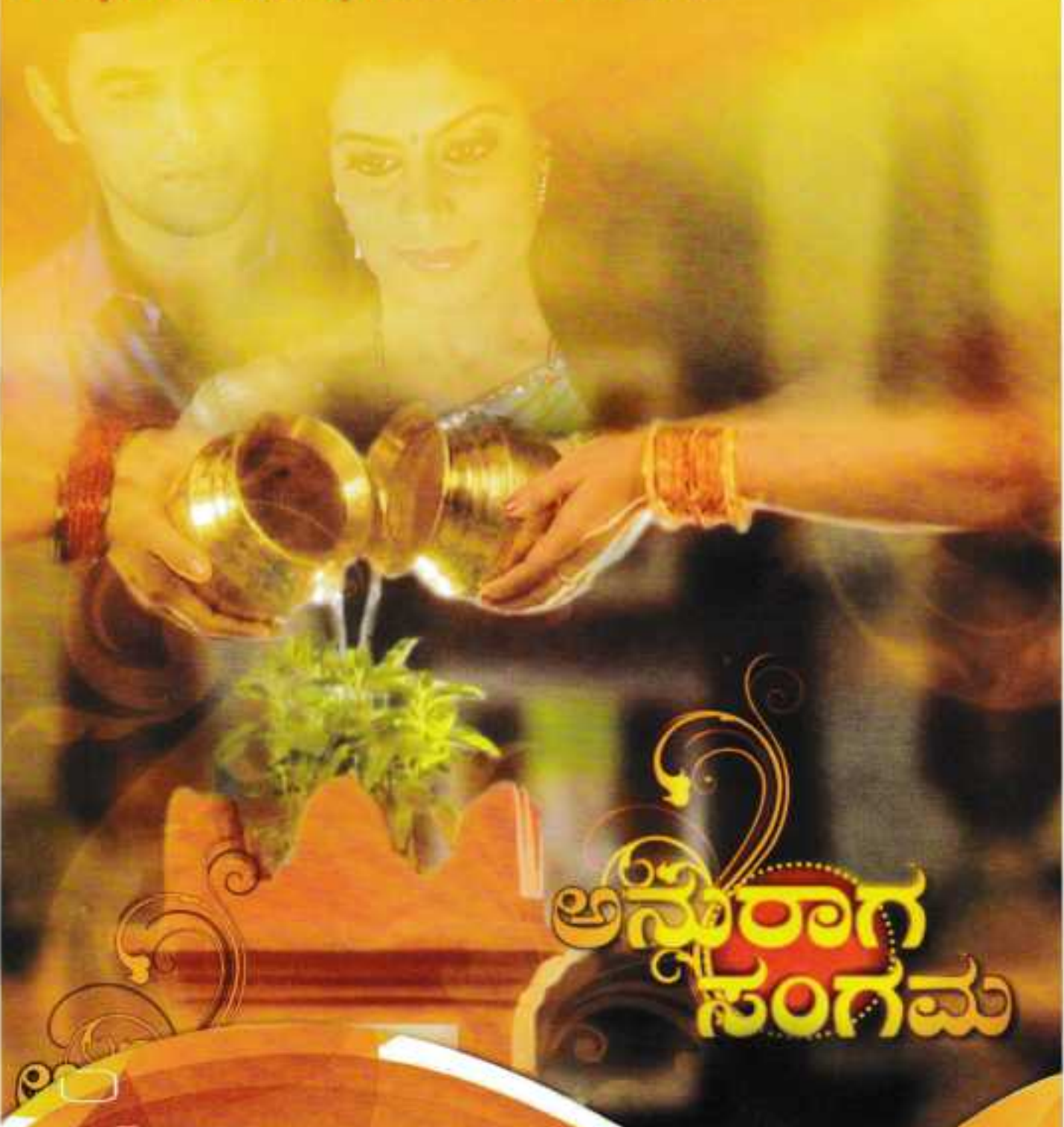




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Attendance Slip and Proxy Form

**18th Annual General Meeting on Tuesday, 22nd day of September, 2015, at 11.00 a.m.
at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha,
Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal,
Vile Parle (W), Mumbai – 400 056**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Prem Krishen Malhotra
Sunil Mehta
Talat Aziz
Sulochana Talreja
Renu Anand
Niranjan Shivdasani

Chairman and Whole Time Director
Vice Chairman and Managing Director
Non – Executive Director
Independent & Non Executive Director
Independent & Non Executive Director
Independent & Non Executive Director

MANAGEMENT EXECUTIVES

Prem Krishen Malhotra, Chairman & Whole Time Director
Sunil Mehta, Vice-Chairman & Managing Director
K.B.Nair, Chief Financial Officer

COMPANY SECRETARY AND COMPLIANCE OFFICER

Kilpa Goradia

STATUTORY AUDITORS

Sarath & Associates
Chartered Accountants
Indian Globe Chambers, 4th Floor, 142, W.H.Marg,
D.N.Road, Mumbai – 400 001.

SECRETARIAL AUDITORS

Yogesh D. Dabholkar and Co.
Practicing Company Secretary
Premises No.5, 2nd Floor, Everest Annex,
Above Dwarka Hotel, M.G. Road,
Dombivali (W), Thane - 421202.

BANKERS

Central Bank of India
Worli Branch, Mumbai - 400018

REGISTERED OFFICE

Plot No. 1, L.B.S. Marg, Gandhi Nagar,
Kanjurmarg (W), Mumbai – 400 078.
Tel No.: 022-25787622
Fax No.: 022-257770446.

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Pvt. Ltd.
Plot No. 17-24, Vittal Rao Nagar
Madhapur, Hyderabad – 500 081.
Tel. No. : 040-23420818-24.
Fax No. : 040-23303221

NOTICE TO THE MEMBERS

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of M/s Cinevista Limited will be held on Tuesday, 22nd day of September, 2015, at 11.00 a.m. at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056 to transact the following business:

AS ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon.
- 2) To appoint a Director in place of Shri. Prem Krishen Malhotra, who retires by rotation and being eligible, offers himself for reappointment.
- 3) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. Sarath & Associates, Chartered Accountants (ICAI Firm Registration No. 5120S), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 18th Annual General Meeting up to the conclusion of the 22nd consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company."

Special Business:

- 4) To appoint Shri. Niranjana Shivdasani (DIN: 02666449) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri. Niranjana Shivdasani (DIN: 02666449), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 4 (four) consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company in the calendar year 2019.

- 5) To seek consent to exercise borrowing powers to the Board and if required, to offer or invite for subscription on private placement basis and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a special Resolution:

"RESOLVED THAT pursuant to Section 180 (1)(c), Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules under Companies Act, 2013, (including any statutory modifications and re-enactment thereof for time being in force) the consent of the Board be

and is hereby accorded to borrow for the purpose of the business from time to time any sum or sums of moneys secured or unsecured for and on behalf of the Company by way of term loan or any other loan or deposits or financial assistance fund based or non fund based in whatever name called from bank(s), financial institution(s), bodies corporate(s), person(s) and by way of invitation, offer, issue and allotment of redeemable debentures, subordinated debts, securities, debt securities, bonds, convertible or non-convertible or partly convertible, commercial papers in one or more tranches from this date of this AGM until conclusion of next AGM of the Company by private placement or by public issue from any or all the Entity(ies) [the term "Entity" hereinafter called shall be deemed to include person, Banks, Institutional Investors, Statutory Corporations, Statutory Bodies, Qualified Institutional Buyers, Financial Institutions, Foreign Institutional Investors, Trusts, Provident Funds, Pension Funds, Gratuity Funds, Insurance Companies, Companies, Societies, Educational Institutions, Association of Persons, Partnerships, Firm, Limited Liability Partnerships, Resident Individuals, Non Resident Individuals, Hindu Undivided Families, any person / institution as Board may decide from time to time] separately or any combination thereof by any methods as the Board may decide including but limited to shelf prospectus, prospectus, information memorandum, shelf disclosure document, offer document or any other document and by way of acceptance of loan from any directors, their relatives, shareholders and their relatives separately or by combination thereof and by way of any other permissible instruments or methods of borrowings on such terms & conditions as Board may deem fit, notwithstanding that the monies to be borrowed with money already borrowed, apart from temporary loans obtained and / or to be obtained from Company's bankers in ordinary course of business will or may exceed the aggregate of paid up share capital of the Company and its free reserves, so that the total amounts upto which the monies may be borrowed by the Board which shall not at any time exceed Rs. 163 Crores (One Hundred and Sixty Three Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution and without being required to seek further consent or approval of the Members or otherwise for this purpose that they shall be deemed to have given their approval thereto expressly by authority of this resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things to give full effect to the aforesaid resolution, settle and clarify any question or difficulty, finalise the form, content, extent and manner of documents and deeds, whichever applicable and execute all deeds, documents, instruments and writing, for the purpose mentioned in the aforesaid resolution in consultation with the Entities and for reserving the aforesaid right."

Registered Office:

Plot No. 1, L.B.S. Marg
Gandhi Nagar
Kanjurmarg (W)
Mumbai – 400 078.
Place: Mumbai
Date : 13th August 2015

By order of the Board
For Cinevista Limited

Kilpa Goradia
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a Proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 16th day of September, 2015 to 22nd day of September, 2015 (both days inclusive).
6. As per clause 49(VIII)(E)(Ia) of the Listing Agreement entered into with the Stock Exchanges, the brief profiles of the directors appointed and re-appointed, subsequent to retiring by rotation or otherwise, are disclosed in the 'Corporate Governance Report' attached to and forming part of the Directors' Report.
7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting
9. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) has admitted the Company's Equity shares in its Depository System and the ISIN No. is INE039B01026. You may take advantage of the demat facility.
10. A member desirous of getting any information in respect of the contents of the Annual report is requested to forward the queries to the Company atleast seven days prior to the meeting so that the required information can be made available at the meeting.
11. Members are requested to address all their shares / membership related queries to the Company's Registrar and Transfer Agents viz. M/s Karvy Computershare Pvt. Ltd., Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad – 500 081.
12. Members are requested to bring their copy of the Annual Report for the meeting.
13. Members, who hold shares in electronic form, are requested to bring their Client Id & DP Id for easy identification.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, Karvy Computershare Pvt. Ltd.

15. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy.
16. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/updating their e-mail addresses for receiving electronic communications.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Details of directors seeking re-appointment at the forthcoming Annual General Meeting to be held on 22nd September, 2015 (in pursuance of Clause 49 of the Listing Agreement):

Name of the Director	Shri. Prem Krishen Malhotra	Shri. Niranjan Shivdasani
Date of Birth	05/07/1953	18/05/1935
Date of appointment on Board	07/05/1997	01/05/2009
Qualification	S.S.C.	H.S.C.
Expertise in Specific Area	Experience in Media & Entertainment Industry, film making, acting.	Marketing, Advertising, Designing
List of Directorships held in other companies	Cinevista Eagle Plus Media Pvt. Ltd. Chimera Entertainment Pvt. Ltd. Heritage Productions Pvt. Ltd.	None
Chairmanships / Memberships in Board Committee	Stakeholders Relationship Committee, Member Share Transfer Committee, Member Risk Management Committee, Member	Remuneration Committee, Member Stakeholders Relationship Committee, Member;
Shareholding in the Company (as on 31st March, 2015)	9316355 Equity shares	NIL
Relationship with existing Directors of the Company	Related to Shri. Sunil Mehta, Managing Director (Brother-in-Law)	Not related

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

Shri. Niranjan Shivdasani is Independent Director of the Company and has held the position as such for 5 (five) years. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Shri. Niranjana Shivdasani retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri. Niranjana Shivdasani being eligible and offers himself for appointment, is proposed to be appointed as an Independent Director for four consecutive years for a term to the conclusion of the 22nd Annual General Meeting of the Company in the calendar year 2019.

Shri. Niranjana Shivdasani is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declaration from Shri. Niranjana Shivdasani that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri. Niranjana Shivdasani fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Shri. Niranjana Shivdasani is independent of the management.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement.

Copy of the draft letter for respective appointment of Shri. Niranjana Shivdasani as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. Shri. Niranjana Shivdasani is interested in the resolution set out respectively at Item No. 4 of the Notice with regard to his respective appointment.

The relatives of Shri. Niranjana Shivdasani may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company. Shri. Niranjana Shivdasani holds NIL equity shares of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri. Niranjana Shivdasani as an Independent Director. The Board commends the Ordinary Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM No. 5

Section 180 (1) (c) of the Companies Act, 2013 provides that the Board of Directors of a Company shall only with the consent of the Company by a special resolution borrow money together with money already borrowed (apart from temporary loans obtained and / or to be obtained from the Company's bankers in ordinary course of business) in excess of share capital and free reserve. The total outstanding of the borrowings of the Company as on March 31, 2015 was Rs. 22,48,19,256.

The business of the Company is expected to grow steadily. This requires funds. In view of this, the mobilization of funds by the Company will substantially increase. Therefore, it is considered desirable

to increase limit of borrowings to 163 Crores apart from the temporary loans obtained and / or to be obtained from Company's bankers in ordinary course of business and to issue / execute the necessary instrument as deem fit for raising such funds. In view of raising funds for the Company, the need may arise to offer or invite for subscription on private placement basis or to make necessary arrangement as may be deem fit for the benefits of the Company.

The Board recommends the resolution as set out at Item No. 5 for the approval of the Members.

None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the said resolution.

Registered Office:

Plot No. 1, L.B.S. Marg
Gandhi Nagar
Kanjurmarg (W)
Mumbai – 400 078.
Place: Mumbai.
Date : 13th August 2015

By order of the Board
For Cinevista Limited

Kilpa Goradia
Company Secretary

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in submitting the Eighteenth Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

(Rs. in lacs)

	STANDALONE	
	2014-15	2013-14
Income from Operations	5778.66	5047.27
Operating Expenditure	5309.97	4493.83
Depreciation and Amortisation	213.62	205.51
Operating Profit	255.07	347.93
Other Income	36.39	19.79
Profit before Finance Costs	291.46	367.72
Finance Costs	408.39	353.12
Profit after Finance Costs but before Tax	(116.93)	14.60
Tax Expenses	12.01	5.34
Net Profit / Loss After Tax	(128.94)	9.26

Financial and Operational Review:

The Company has earned a gross income of Rs. 5778.66 lacs for the financial year 2014-15, as compared to Rs. 5047.27 lacs in the previous year, recording an increase of Rs 731.39 lacs.

The Company has incurred a net loss of Rs. 128.94 lacs for the year as compared to net profit of Rs. 9.26 lacs in the previous year.

Interest expenditure for the year under review has marginally increased by Rs. 55.27 lacs as compared to the previous year. Depreciation during the year has recorded a marginal increase by Rs. 8.11 lacs as compared to the previous year.

Earnings per share have been NIL for the current year as compared to Rs. 0.02 in the previous year.

Resources & Liquidity:

The Company's paid up capital is Rs. 11,48,72,950 with accumulated Reserves & Surplus of Rs. 151,13,20,386

2. CHANGES IN CAPITAL STRUCTURE

There has been no change in the capital structure during the year under review.

3. TRANSFER TO RESERVES

The amounts decreased in the reserves during the year on account of the losses are Rs. 128,94,796 as compared to the previous year increase on account of profit Rs. 9,25,763.42

4. DIVIDEND

On account of losses, Your Directors do not propose any dividend for the year ended 31st March, 2015.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans or guarantees given by the Company and any investments made by the Company is given in the notes to the Accounts forming part of the financial statements

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined and to maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

7. BOARD OF DIRECTORS

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Prem Krishen Malhotra, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his appointment.

In accordance with the provisions of Section 149 of the Companies Act, 2013, your Board of Directors are seeking the appointment of Mr. Niranjana Shivdasani, who is retiring by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956, as Independent Directors for 4 (four) consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company in the calendar year 2019.

Brief resume of the Directors, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding and relationships between them inter se, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the report on Corporate Governance forming part of the Annual Report.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

8. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no material significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the same are given in the notes to Accounts forming part of the financial statements. The Company has adopted Related Party Transactions Policy which is displayed on website of Company www.cinevistaas.com

9. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website www.cinevistaas.com.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA)

The detailed Analysis of the Operating performance of the Company for the year, the state of affairs and the key changes in the operating environment has been included in the Management Discussion and Analysis section which forms part of the Annual Report.

11. CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report and Management Discussion and Analysis and Auditors' Certificate are appended as part of the Annual Report. The required certification by Chief Executive Officer and Chief Financial Officer is also appended to the Annual Report.

The requisite certificate from the Auditors of the Company, M/s Sarath & Associates, Chartered Accountants, confirming Compliance with the conditions of Corporate Governance as stipulated under the aforesaid clause 49, is annexed to this Report.

12. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

13. SUBSIDIARIES

Pursuant to General Circular No. 2/2011 No.51/12/2007-CL-III dated 08.02.2011 issued by the Ministry of Corporate Affairs, Government of India, the Board of Directors has passed a resolution for sending the Balance Sheet without attaching copy of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Report of the Auditors of the Subsidiary Companies namely Chimera Entertainment Private Limited (Formerly Cinevista Studios Private Limited), Cinevista Eagle Plus Media Private Limited and Video Vista Inc. In accordance with the General Circular issued by the Ministry of Corporate Affairs, the Company will make available the Annual Accounts of the subsidiary companies and the related detailed information upon request by any member of the Company and its subsidiaries interested in obtaining the same. Further, the Annual Accounts of the subsidiaries would also be available for inspection by any member at the Registered Office of the Company and at the Office of the respective subsidiary companies, during working hours.

The Company has disclosed in the consolidated balance sheet the following information in aggregate for each subsidiary:- (a) Capital (b)reserves (c) total assets (d) total liabilities (e) details of investment (except in case of investment in subsidiaries) (f) turnover (g) profit before taxation (h) provision for taxation (i) profit after taxation (j) proposed dividend, as applicable.

The holding as well as subsidiary companies in question shall regularly file such data to the various regulatory and Government authorities as may be required by them.

The Company has given Indian rupee equivalent of the figures given in foreign currency appearing in the accounts of the subsidiary companies along with the exchange rate as on closing day of the financial year.

In addition to "Consolidation of Financial Statements" as required under Clause 32 of the Listing Agreement with the Stock Exchanges, the details on the performance of the Company's subsidiaries are attached.

14. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

15. AUDITORS

The Company's Statutory Auditors M/s. Sarath & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. You are requested to appoint the Auditors.

The Company has received the letter from them to the effect that their appointment if made would be within the limits prescribed under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of section 141 of the said Act.

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2015 does not contain any qualification.

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

16. SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. Yogesh D. Dabholkar and Co., Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A".

As directed by Securities & Exchange Board of India, (SEBI) secretarial audit is being carried out at the specified period by the Practicing Company Secretary. The findings of the secretarial audit were entirely satisfactory.

Observation made in Secretarial Audit Report with regards to loan given to subsidiaries viz. M/s. Cinevista Eagle Plus Media Pvt. Ltd. and Chimera Entertainment Pvt. Ltd. of Rs.8589/- and Rs.7975/- respectively are towards statutory filing fees to be paid to Registrar of Companies (ROC). The same has been duly repaid by subsidiaries to M/s. Cinevista Ltd on 20th July, 2015. Loan was given to subsidiaries as the practice which was allowed in Companies Act, 1956. However, the same is repaid to be in compliance with Companies Act, 2013.

There are no other qualification in Secretarial Audit Report and observation made in the Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under the Companies Act, 2013.

17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

18. BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Directors' report.

At present the company has not identified any element of risk which may threaten the existence of the company.

19. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

20. STATUTORY INFORMATION**Conservation of Energy & Technology Absorption**

Considering the nature of the business of the Company, the particulars required to be furnished pursuant to the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to the Conservation of Energy and Technology Absorption are not applicable.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings have been Rs. 25.39 Lacs as compared to the previous year which amount to Rs. 78.78 Lacs and Foreign Exchange Outgo for current year is Rs. NIL as compared to previous year which was also Rs. NIL.

Particulars of Employees

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

21. APPRECIATION

Your Directors thank the viewers, suppliers, bankers, Financial Institutions, Central and State Governments and Shareholders, for their consistent support to the Company. The Directors also sincerely acknowledge the significant contributions made by all the employees for their dedicated services to the company.

**For and on behalf of the Board
Cinevista Limited**

Place: Mumbai
Date: 13th August, 2015

Prem Krishen Malhotra
Chairman

ANNEXURE - A
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015 (01-04-2014 to 31-03-2015)

To,
The Members,
CINEVISTA LIMITED,
Bright Compound, Plot No.1, Gandhi Nagar,
L.B.S. Marg, Kanjurmarg (W), Mumbai, Maharashtra, India, 400 078

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **CINEVISTA LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by "the Company" and also the information provided by "the Company", its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year from 1st April, 2014 to 31st March, 2015 complied with the Statutory provisions listed hereunder and also that the Company and its Subsidiary Companies has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CINEVISTA LIMITED ("the Company") as given for the financial year from 1st April, 2014 to 31st March 2015 according to the provisions of:

- (i) The Companies Act, 1956 (the Old Act) and the rules made there under;
- (ii) The Companies Act, 2013 (the Act) and the rules made there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 (Not applicable to the Company during the Audit period);
 - (e) The Securities and Exchange Board of India (issue and listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);
- (vii) Other laws applicable to the Company based on representation given by the Company.

As to the subsidiary Companies, we have checked the compliances under the Companies Act, 2013 and Foreign Exchange Management Act, 1999. In the absence of the specific information, I am unable to comment on the compliances of other law(s) as may be applicable to the foreign subsidiary Companies.

I have relied on the representation given by the Company's officials and applicability and compliance of the other Act(s). I have not checked compliances of these Act(s) and have relied on certification(s) as provided to us by the management in this regard.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to the General and Board Meeting are yet to be specified under the Act of the Institute during the year under report.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the financial year from 1st April, 2014 to 31st March, 2015 under review the Company has generally complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc subject to the following observation.

The Company had given a loan to Cinevista Eagle Plus Media Private Limited and Chimera Entertainment Private Limited of Rs. 8589/- & Rs.7975/- respectively which is not in accordance with the provisions of Section 186 of the Companies Act, 2013. These charges are towards statutory filing fees to be paid to Registrar of Companies (ROC). The same has been duly repaid by subsidiaries to the Company on 20th July, 2015.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as is required as per applicable clauses under Listing Agreement. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decision of the Board Meetings, as represented by the Management, was taken unanimously.

I further report that as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Yogesh D Dabholkar & Co.,
Practicing Company Secretaries

Yogesh D Dabholkar
Proprietor
FCS No: 6336.
COP No: 6752.

Place: Dombivli
Date: 13/08/2015.

Annexure B to Directors' Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L92130MH1997PLC107871
2	Registration Date	5/7/1997
3	Name of the Company	Cinevista Limited
4	Category/Sub-category of the Company	Company Limited by Shares
5	Address of the Registered office & contact details	Plot No.1, L.B.S. Marg, Gandhinagar, Kanjurmarg, Mumbai - 400078. Tel: 022 25770446. Fax: 022 25770446. Website:www.cinevistaas.com Email:helpdesk@cinevistaas.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081. Tel. No.: 040-23420818-24 Fax No.: 040-23430814 E-mail: mailmanager@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Motion picture, video and television programme production, sound recording and music publishing activities	Division 59 as per NIC 2008 Code	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Chimera Entertainment Private Limited	U92112MH2000PTC127979	Subsidiary	99.88	2(87)
2	Cinevista Eagle Plus Media Private Limited	U92132MH2000PTC129460	Subsidiary	67	2(87)
3	Video Vista Inc.	BYJAZ20010221	Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	38,833,780	0	38,833,780	67.61%	38,833,780	0	38,833,780	67.61%	0.00%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (1)	38,833,780	0	38,833,780	67.61%	38,833,780	0	38,833,780	67.61%	0.00%
(2) Foreign									
a) NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
TOTAL (A)	38,833,780	0	38,833,780	67.61%	38,833,780	0	38,833,780	67.61%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,370,892	21,500	1,392,392	2.42%	1230032	21500	1,251,532	2.18%	-10.12%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10,764,682	384,305	11,148,987	19.41%	10590706	383805	10,974,511	19.11%	-1.56%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,733,552	625,000	4,358,552	7.59%	4004813	625000	4,629,813	8.06%	6.22%
c) Others (specify)									
Non Resident Indians	143,707	0	143,707	0.25%	129405	0	129,405	0.23%	-9.95%
Overseas Corporate Bodies	11,500	0	11,500	0.02%	11,500	0	11,500	0.02%	0.00%
Clearing Members	8,132	0	8,132	0.01%	4795	0	4,795	0.01%	-41.04%
Trusts	12,245	0	12,245	0.02%	12245	0	12,245	0.02%	0.00%
HUF	1,521,180	6,000	1,527,180	2.66%	1582894	6000	1,588,894	2.77%	4.04%
Sub-total (B)(2):-	17,565,890	1,036,805	18,602,695	32.39%	17,566,390	1,036,305	18,602,695	32.39%	0.00%
Total Public (B)	17,565,890	1,036,805	18,602,695	32.39%	17,566,390	1,036,305	18,602,695	32.39%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	56,399,670	1,036,805	57,436,475	100.00%	56,400,170	1,036,305	57,436,475	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pamma Mehta	9,490,355	16.52%	0	9,490,355	16.52%	0	0.00%
2	Prem Krishen Malhotra	9,316,355	16.22%	0	9,316,355	16.22%	0	0.00%
3	Sunil Mehta	9,009,315	15.69%	0	9,009,315	15.69%	0	0.00%
4	Sunita Malhotra	5,165,135	8.99%	0	5,165,135	8.99%	0	0.00%
5	Uday Singh Phoolka	1,805,670	3.14%	0	1,805,670	3.14%	0	0.00%
6	Mahesh Vishnu Mehta	1,331,390	2.32%	0	1,331,390	2.32%	0	0.00%
7	Vijay Singh Phoola	1,215,560	2.12%	0	1,215,560	2.12%	0	0.00%
8	Eddies Hospitality Pvt Ltd (Formerly Carenice Commercial & Agencies Pvt Ltd)	1000000	1.74%	0	1000000	1.74%	0	0.00%
9	Sunil Mehta	500,000	0.87%	0	500,000	0.87%	0	0.00%
	Total	38,833,780	67.61%	0	38,833,780	67.61%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - NOT APPLICABLE

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	N.A.	N.A.	N.A.	0.00%	N.A.	0.00%
	Changes during the year	N.A.	N.A.	N.A.	0.00%	N.A.	0.00%
	At the end of the year	N.A.	N.A.	N.A.	0.00%	N.A.	0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Rupinder Sandhu	625000	1.09	625000	1.09
2	Natasha Shroff	625000	1.09	625000	1.09
3	Amrinder Singh	625000	1.09	625000	1.09
4	Yagnesh Dani	609200	1.06	613600	1.07
5	Daisy Mehta	510000	0.89	510000	0.89
6	Kuttan Bahuleyan Nair	309350	0.54	309350	0.54
7	Mahendra Girdharilal	255149	0.44	255149	0.44
8	Vivek Singhania (HUF)	250000	0.44	250000	0.44
9	Shahdab Ahmed	166952	0.29	0	0
10	Yagnesh Dani in joint holding with Falguni Dani	0	0	166000	0.29
11	Falguni Shailesh Gala	160726	0.28	160726	0.28

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Mr. Prem Krishen Malhotra				
	At the beginning of the year	9,316,355	16.22%	9,316,355	16.22%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	9,316,355	16.22%	9,316,355	16.22%
2	Name: Mr. Sunil Mehta				
	At the beginning of the year	9,009,315	15.69%	9,009,315	15.69%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	9,009,315	15.69%	9,009,315	15.69%
3	Name: Mr. Niranjan Shivdasani				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
4	Name: Mr. Talat Aziz				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
5	Name: Mrs. Sulochana Talreja				
	At the beginning of the year	7,861	0.01%	7,861	0.01%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	7,861	0.01%	7,861	0.01%
6	Name: Mrs. Renu Anand				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
7	Name: Mr. K.B. Nair				
	At the beginning of the year	309,350	0.54%	309,350	0.54%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	309,350	0.54%	309,350	0.54%
8	Name: Mrs. Kilpa Goradia				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1924.81	452.1	0	2376.91
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1924.81	452.1	0	2376.91
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	42.99	93.58	0	136.57
Net Change	42.99	93.58	0	136.57
Indebtedness at the end of the financial year				
i) Principal Amount	1881.82	358.52	0	2240.34
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1881.82	358.52	0	2240.34

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Sunil Mehta Managing Director	Prem Krishen Malhotra Whole Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4200000	4200000	8400000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
		0	0	0
		0	0	0
5	Others, please specify			
		0	0	0
	Total (A)	4200000	4200000	8400000
	Ceiling as per the Act			8400000

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
		Niranjan Shivdasani	Sulochana Talreja	Renu Anand	Talat Aziz	
1	Independent Directors					
	Fee for attending board committee meetings	13,500.00	22,500.00	19,500.00	0	55,500.00
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	13,500.00	22,500.00	19,500.00	0	55,500.00
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	0	0	0	4,500.00	4,500.00
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	4,500.00	4,500.00
	Total (B)=(1+2)	13,500.00	22,500.00	19,500.00	4,500.00	60,000.00
	Total Managerial Remuneration					8,460,000.00
	Overall Ceiling as per the Act					8,800,000.00

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration		Name of Key Managerial Personnel		Total Amount (Rs.)
	Name		K.B. Nair	Kilpa Goradia	
	Designation		CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,26,000	7,99,992		24,25,992
	(b) Value of perquisites u/s 17(2) Income-tax	0	0		0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0		0
2	Stock Option	0	0		0
3	Sweat Equity	0	0		0
4	Commission	0	0		0
	- as % of profit	0	0		
	- others, specify	0	0		
5	Others, please specify		0		0
	Total	16,26,000	7,99,992		24,25,992

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To
The Board of Directors
Cinevista Limited
(Formerly Cinevistaas Limited)

We, Sunil Mehta, Chief Executive Officer and K.B. Nair, Chief Financial Officer, of Cinevista Limited (Formerly Cinevistaas Limited) hereby certify to the best of our knowledge and belief that:

- a. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, as to the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken requisite steps to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. there have been no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year and
 - iii. there have been no instances of significant fraud of which we have become aware and any involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- e. All Board members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct and Ethics during the year ended 31st March, 2015.

Place : Mumbai
Date : 13th August, 2015

Sunil Mehta
Chief Executive Officer

K.B. Nair
Chief Financial Officer

MANAGEMENT DISCUSSION & ANALYSIS

A very warm welcome to all our esteemed shareholders, on the occasion of the 18th AGM of your Company.

The Financial year 2014-15 saw us record a turnover of Rs. 58,15,04,520, with interest costs standing at Rs. 4,08,39,463/- & depreciation costs at Rs. 2,13,62,425/-

Your Company painfully recorded a loss of Rs. 1,16,94,083/- due to the early climax in telecast of one of our most acclaimed series to date, "EK HASINA THI", by a good 96 Episodes earlier than scheduled. This hit us dearly & hurt us financially, both in terms of the topline & the bottom line.

In a daily soap, spanning a year's run, you end up spending a lot more in the initial 6 months, to set up the show & set it on its right track. We shot the initial 55 episodes of Ek Hasina Thi over 220 days, such were the demands of the script & the Channel! Unfortunately just when the show was truly peaking & moreover when the production parameters were truly in control, the show was terminated, inspite of the fact that the T.R.P.'s had crossed a glorious 3+ in ratings!

Your Company's Ek Hasina Thi was so popular (even after its closure) on the social media sites, that we actually had an Ek Hasina Thi 2 forum, literally bombarding the channel, with a request for an Ek Hasina Thi – 2.

Even in the overseas markets, especially both in the U.K. & U.S.A. the show witnessed unprecedented popularity. But unfortunately such was our fate, that inspite of it all, the show saw its climax a good 96 episodes earlier, than scheduled.

On the heels of Ek Hasina Thi, Dil, Dosti, Dance went off the air, on the 14th of January, 2015. Originally scheduled to continue till July'2015, D3 got short changed due to a perspective change in the channel's programming policy. However, it enjoyed a glorious run spanning 3 years plus on Channel V & remained, to date, as one of its most popular shows, EVER!

The southern shows (Udaya & SUN TV) i.e. Mahabharatam (Tamil), Mahabharata (Kannada), ANURAAGA SANGAMA (Kannada), SEETE (Kannada), continued their run through the F.Y.

"DILLI WALI THAKUR GIRLS" graced "& TV's platform", on the 30th of March, 2015. An Extremely Lavish production, your company expects to see a long & successful run, from this daily soap starring Supriya Pilgaonar & Anand Desai as L.N. & Mamta Thakur, playing host to 5 daughters This Aamir Ali, Sukriti soap is being shot on a lavish set constructed at a cost of Rs. 2.15 Crore. Being Telecast on the coveted 9 p.m. slot of "& TV", this show stands 3rd / 4th amongst the fiction shows, being aired on "& TV" on a week-to-week basis. The time spent on this show stands at 8.4mts as per BARC ratings received for week – 27, which is good, considering the stiff competition the show faces, especially on its 9p.m. slot, vis-à-vis, Star plus & Zee. All in all we hope to see this show, span a long run on "& TV".

"KABHI AISE GEET GAYE KARO" commenced its telecast on Disney in February, 2015 while "ZINDAGI WINS" a medical based show, graced the platform of Bindass TV in March' 2015.

In the coming financial year (2015-16), we will see a new show titled “VIKKI VETAAL” gracing the Disney Channel in October, 2015. Also, a daily on Zee T.V. by the end of the 3rd Quarter almost definitely Titled “KANKOO” (Tentative Title) it will be “A Truly Heart-Warming Show”, shot in city of Ahmedabad & its interiors.

Besides the above, we shall be involved with a mega mini series, for LIFE O.K. This 55 Episode series will be an “EDGE OF THE SEAT THRILLER” & will do your Company proud, beyond doubt & distinction! Titled “Shakti”, it will probably be, one of the most expensive shows, produced by your company, to date.

We will also be, commencing with our very first Marathi production, for STAR JALSA, soon. (in this very FY)

Besides the above, we're in talks with Sony & Channel V, for shows on their respective channels.

We will soon be starting work on a medical show for UDAYA TV. The concept has already been approved by the channel. The economics however, remain to be worked out!

We also intend to create the same show for SUN TV in the Tamil Language. This medical show intended for both UDAYA & SUN TV will be the very first of its kind to be ever produced on such a grand scale, both in the states of Karnataka & Tamil Nadu.

Before ending, we would like to reiterate the Company's motto for our valued shareholders; it reads:-

“We've come a long way,
But, at times, we feel
Like we've only just begun,
For there is still so much
To say, to tell
And the best, has yet to come!!!”

We promise our valued shareholders that we shall re-dedicate ourselves, to the cause & benefit of your valued company.

The next year, when we meet up for your Company's 19th AGM we shall strive & see that your company is not only on a much firmer footing, but time & tide have changed their tune & good fortune has finally swung in our Favour!

With Warm Regards to our Esteemed Shareholders.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2014-2015

(as required under clause 49 of the Listing Agreement entered into with the Stock Exchanges)

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in adopting the best practices in the areas of Corporate Governance. Even in the fiercely competitive business environment, the Management and Employees of the Company are committed to uphold the core values of transparency, integrity, honesty and accountability which are fundamental to the Company as a whole.

During the year the Company has fine-tuned its corporate practices so as to bring them in line with the revised Clause 49 of the Listing Agreement.

The Company will continue to focus its resources, strengths and strategies for creation and safeguarding of the shareholders wealth and at the same time protect the interests of all its shareholders.

The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under clause 49 of the listing agreement.

The detailed report on implementation by the Company, of the Corporate Governance Code as incorporated in clause 49 of the Listing Agreement with the Stock Exchanges is set out below:

2. BOARD OF DIRECTORS:

The Company has an Executive Chairman and the number of Independent Directors is more than half of the total number of Directors. The number of Non-Executive Directors (NEDs) is more than 50% of the total number of Directors.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Directors	Category	No. of Board Meetings attended during 2014-15	Whether attended AGM held on 24 th September 2014	Directorship in Other Public Companies (*)	No. of Board Committees (other than Cinevista Limited) in which Chairman/Member
Shri Prem Krishen Malhotra Chairman & Whole Time Director	Promoter & Executive Director	5	No	Nil	Nil
Shri Sunil Mehta Vice Chairman & Managing Director	Promoter & Executive Director	5	Yes	Nil	Nil
Shri Talat Aziz	Non-executive Director	3	No	Nil	Nil
Smt. Sulochana Talreja	Independent & Non-executive Director	3	Yes	Nil	Nil
Smt. Renu Anand	Independent & Non-executive Director	3	Yes	Nil	Nil
Shri Niranjan Shivdasani	Independent & Non-executive Director	4	Yes	Nil	Nil

(*) – excludes Alternate Directorships, Directorships in Indian Private Limited Companies and Foreign Companies and Membership of Managing Committees of Various Bodies.

Only membership of Audit Committee and Shareholders/Investors Grievances Committee are considered.

Board Meetings:

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The notice, agenda and the relevant notes are sent in advance to each Director.

The information as specified in Annexure IA to Clause 49 of the Listing Agreement is regularly made available to the Board.

The Board's role, functions responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, sale of business unit/division, compliance with statutory/regulatory requirements, major accounting provisions and write-offs are considered by the Board.

The minutes of the Board meetings are circulated in advance and confirmed at subsequent meetings. The Minutes of the Audit Committee and other Committees of the Board and subsidiaries are regularly placed before the Board.

Five Board Meetings were held during the year 2014-15 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

30th May 2014, 13th August, 2014, 22nd September, 2014, 10th November 2014 and 13th February 2015.

The Board periodically reviews compliance reports of all laws applicable to the company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During the year 2014-15, the Company did not have any material pecuniary relationship or transaction with any Non-executive Director.

Code of Conduct:

All Board members and Senior Management personnel of the Company have affirmed compliance with the 'Code of Conduct' of the Company for the year ended 31st March, 2015 and the said 'Code of Conduct' has been posted on the website of the Company i.e. www.cinevistaas.com

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out the clearly defined role which is considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees.

3.1 AUDIT COMMITTEE:

Brief Terms of Reference

In accordance with Section 177(1) of the Companies Act, 2013 and as per the requirements of Listing Agreement the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. The Audit Committee of the Board of Directors of the Company, inter-alia, provides assurance to the board on the adequacy of the internal control systems and financial disclosures.

The terms of reference of the audit Committee is as set out in Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are broadly as follows:

- a. To review compliance with internal control systems
- b. To review the findings of internal auditor relating to various functions of the company
- c. To recommend to the Board, the appointment, reappointment and if required, the replacement or removal of the Statutory auditors and the fixation of audit fees;
- d. To review quarterly, half yearly and annual financial statements before submission to the Board for approval
- e. To review performance of the statutory and internal auditors, adequacy of the internal control systems;
- f. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- g. Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by the management.
 - Qualifications in the draft audit report.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions
- h. Carrying out any other functions as specified in the terms of reference, as amended from time to time.

In fulfilling the above role, the audit committee has powers to investigate any activity within its terms of reference.

Composition

The Audit Committee comprises of three Directors, majority of which consists of an independent directors. The Audit Committee is constituted in accordance with the provisions of Clause 49 of the Listing Agreement and section 177 of the Companies Act, 2013. The quorum for the audit Committee meetings is 2 members, the Company Secretary acts as Secretary to the Committee.

The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meetings.

Composition of the Audit Committee and the attendance of each Director:

During the financial year ended 31st March 2015, four Audit Committee meetings were held on 30th May 2015, 13th August 2014, 10th November, 2014 and 13th February 2015. The gap between two meetings did not exceed four months.

Composition of Audit Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Sulochana Talreja, Chairman	Independent & Non-executive	4
Smt. Renu Anand, Member	Independent & Non-executive	3
Shri. Sunil Mehta	Executive Director	4

Smt. Sulochana Talreja, who acts as the Chairman of the Audit Committee meetings, was present at the 17th Annual General Meeting of the Company held on 24th September 2014.

3.2 NOMINATION AND REMUNERATION COMMITTEE (Formerly termed as Remuneration Committee):

In accordance with Section 178 of the Companies Act, 2013 and as per the requirements of Listing Agreement, role of Nomination and Remuneration Committee is described as under:

Brief Terms of Reference

- reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Wholetime Director(s).

- reviewing the performance of the Managing/Wholetime Director(s) and recommending to the Board the quantum of annual increments.

Further, the Nomination and Remuneration Committee, inter-alia, includes the following:

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Devising a policy on Board diversity;

The Nomination and Remuneration committee also functions as the Compensation Committee as per SEBI guidelines as per Employees Stock Option Scheme. The Company, however, has not yet introduced the Employees Stock Option Scheme.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

The remuneration package of the Executive Directors consists of gross consolidated package. No other benefits viz. commission, pension, provident fund, etc. are applicable to the Executive Directors. The Non-Executive Directors of the Company are being paid Sitting fees for each meeting attended.

During the financial year ended 31st March 2015, four Remuneration Committee meetings were held on 30th May 2014, 13th August 2014, 10th November 2014 and 13th February 2015.

The necessary quorum was present for all the meetings.

Composition of Remuneration Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Sulochana Talreja, Chairman	Independent & Non-executive	4
Shri Niranjan Shivdasani, Member	Independent & Non-executive	2
Smt. Renu Anand, Member	Independent & Non-executive	2

The Company Secretary acts as Secretary to the Committee.

Details of remuneration paid to the Directors for the year ended 31st March, 2015:

Managing and Whole-time Directors:

Name of the Director	Designation	Salary (In Rs.)
Shri Prem Krishen Malhotra	Whole Time Director	42,00,000
Shri Sunil Mehta	Managing Director	42,00,000

Non-Executive Directors:

Name of the Director	Designation	Sitting Fees (In Rs.)	No. of shares held
Shri Talat Aziz	Director	4500	Nil
Smt. Sulochana Talreja	Director	22500	7861
Smt. Renu Anand	Director	19500	Nil
Shri Niranjan Shivdasani	Director	13500	Nil

None of the Non-Executive Directors has any material pecuniary relationship or transactions with the Company.

3.3 STAKEHOLDERS RELATIONSHIP COMMITTEE (Formerly termed as Shareholders / Investors Grievance Committee) :

In accordance with Section 178(5) of the Companies Act, 2013 and as per the requirements of Listing Agreement (which is effective from October 1, 2014), the Stakeholders Relationship Committee shall consider and resolve the grievances of debenture holders, deposit holders and other security holders of the Company.

Brief Terms of Reference

The Committee deals with the following matters:

- Review of dematerialized / rematerialised shares and all other related matters.
- Monitors expeditious redressal of Investor grievance matters received from Stock Exchanges, SEBI, ROC, etc.
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of Annual Report, dividend etc.
- All other matters related to shares/debentures.

The Stakeholders Relationship Committee ensures the redressal of the complaints received from shareholders/investors with regard to the share transfer, transmission, issue of duplicate share certificate, non-receipt of refund, etc. Considering the nature of the complaints, including pending if any, the Committee meets as and when necessary.

During the financial year ended 31st March 2015, four Stakeholders Relationship Committee meetings were held on 30th May 2014, 13th August 2014, 10th November 2014 and 13th February 2015.

Composition of Stakeholders Relationship Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Renu Anand, Chairman	Independent & Non-executive	4
Shri Niranjan Shivdasani, Member	Independent & Non-executive	2
Shri Prem Krishen Malhotra, Member	Promoter & Executive	3

The Company Secretary acts as Secretary to the Committee.

The Share Department of the company and Share Transfer Agent, Karvy Computershare Pvt. Ltd. attend to all grievances of all the shareholders and investors received directly or through SEBI, Stock Exchanges, and Ministry of Corporate Affairs etc.

The Minutes of Stakeholders Relationship Committee and the attendance by the Board of Directors at the Board Meetings.

The total number of complaints received and replied to the satisfaction of the shareholders during the year ended 31st March, 2015 were 10. There were no complaints outstanding as on 31st March, 2015.

Details of Shareholders' Requests / Complaints received and redressed

Nature of Requests / Complaints	Received	Redressed
Non receipt of dividend / Dividend Warrants	1	1
Non-receipt of shares/ securities/certificates after transfer / merger / split / consolidation	2	2
Non-receipt of Refund	NIL	NIL
Non-receipt of Annual Report	4	4
Request for Exchange of Old Certificates With New Certificates	3	3
Loss of Securities and Request for Issue of Duplicate	NIL	NIL
Receipt of IB and Affidavit for Issue of Duplicate Securities	NIL	NIL
Total	NIL	NIL

It is ensured that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders/Investors complaints and other correspondence are normally attended to within seven working days. No investor grievances remained unattended/pending for more than 30 days as on March 31, 2015.

3.4 SHARE TRANSFER / TRANSMISSION COMMITTEE

Brief Terms of Reference:

The Share Transfer / Transmission Committee is formed exclusively to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures. The Committee comprises of three Directors of the Board and it considers application for transfer of the Company's shares, for splitting up, for consolidating share certificates and to comply with provisions in this regard. The Committee is authorised to order for cancellation of any share certificate and to sign, seal or issue any new share certificate either as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed. The Committee meets at regular intervals to approve the share transfers and other related matters.

During the financial year ended 31st March 2015, four Share Transfer/transmission Committee meetings were held on 30th May 2014, 13th August 2014, 10th November 2014 and 13th February 2015.

Composition of the Shareholders/Investors Grievance Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Shri Sunil Mehta, Chairman	Promoter & Executive	4
Shri Prem Krishen Malhotra, Member	Promoter & Executive	3
Smt. Sulochana Talreja, Member	Independent & Non-executive	2

The Company Secretary acts as Secretary to the Committee.

The Share Department of the company and Share Transfer Agent, Karvy Computershare Pvt. Ltd. attend to all transfers of shares of all the shareholders and investors received directly or through SEBI, Stock Exchanges, and Ministry of Corporate Affairs etc.

3.5 RISK MANAGEMENT COMMITTEE

Pursuant to Clause 49(VI) of the Listing Agreement, the Company constituted the Risk management Committee in its Board meeting held on 10th November, 2014 which shall be responsible for framing, implementing and monitoring the risk management plan for the company.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

Brief Terms of Reference:

The objectives and scope of the Risk Management Committee broadly comprise of the following:

1. Oversight of risk management performed by the executive management;
2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

During the financial year ended 31st March 2015, two Shareholders/Investors Grievance Committee meetings were held on 10th November 2014 and 13th February 2015.

Composition of the Risk Management Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Shri Sunil Mehta, Chairman	Promoter & Executive	2
Shri Prem Krishen Malhotra, Member	Promoter & Executive	2
Smt. Sulochana Talreja, Member	Independent & Non-executive	1

The Company Secretary acts as Secretary to the Committee.

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on 13th February, 2015, inter alia, to discuss:

1. To review and evaluate the performance of Non Independent Directors and the Board of Directors as a Whole;
2. To review and evaluate of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. To review and evaluate the quality, content and timelines of flow of the information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

4. GENERAL BODY MEETINGS:

The details of the location and time where last three Annual General Meetings were held:

Financial Year	Location	Day & Date	Time
2011-2012	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Wednesday, 26 th September 2012	11:00 A.M.
2012-2013	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Tuesday, 24 th September 2013	11:00 A.M.
2013-14	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Wednesday, 24 th September 2014	11:00 A.M.

Special Resolutions passed during the last three AGMs:

- 1) Special Resolution for the change of name of the Company from "Cinevistaas Limited" to "Cinevista Limited" was passed at the Fifteenth Annual General Meeting of the Company held on 26th September, 2012, which was put to vote by show of hands and passed with requisite majority
- 2) Special Resolution for re-appointment of Shri. Sunil Mehta as the "Managing Director" of the Company for the period of three years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
- 3) Special Resolution for re-appointment of Shri. Prem Krishen Malhotra as the "Whole-Time Director" of the Company for the period of three years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
- 4) Special Resolution for Adoption of the new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority

- 5) Special Resolution for Approval for payment of remuneration to non-executive directors if deemed necessary by Board, not exceeding 1% of net profits of the Company for the period of 5 years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
- 6) Special Resolution for Approval to provide borrowing powers to the Board upto 163 Crores and if required, to offer or invite for subscription on private placement basis was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority

POSTAL BALLOT:

During the year ended 31st March 2015, there were no resolutions passed by the Company's members through Postal Ballot. At the ensuing Annual General Meeting also, there is no resolution proposed to be passed through postal ballot.

SUBSIDIARIES:

The Company does not have any material non-listed Indian subsidiary whose turnover or networth (ie. Paid-up capital and free reserves) exceeds 20% of the consolidated turnover or networth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.

CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management Personnel. The said code has been displayed on the website of the Company www.cinevistaas.com.

5. DISCLOSURES:

a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.

As per the requirements of Accounting Standard 18, transactions with related parties are disclosed in Notes forming part of the financial statements in the Annual Report and the same are not in conflict with the interest of the Company.

The Company has adopted Related Party Transactions Policy which is displayed on website of Company www.cinevistaas.com

b. Details of Non-Compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory authority on any matter related to the Capital markets, during the last three years

The Company has complied with all the requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no penalties/strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority, for any non-compliance on any matter relating to capital markets, during the last three years.

c. Whistle Blower Mechanism

The Company promotes ethical behavior in all its business activities and has put in place mechanism of reporting illegal or unethical behavior. Employees may report violations of laws, rules, regulations and unethical conduct to their immediate supervisor. The reports received from employees will be reviewed by the Audit Committee. The Director and Management Personnel are obligated to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practices.

The code regarding whistle blower policy of company has been displayed on company's website www.cinevistaas.com

d. Non – mandatory requirements

The quarterly, half-yearly and annual financial results in respect of the financial performance of the Company are being published in The Financial Express (All Editions) and Apla Mahanagar apart from being displayed on the Company's website at www.cinevistaas.com and SEBI CFDS System-website at www.corpfiling.co.in. Hence, the results and summary of significant events are not being sent to each household of shareholders.

Adoption of other non-mandatory requirements of Clause 49 of the Listing Agreement are being reviewed by the Board from time to time.

REAPPOINTMENT OF DIRECTOR:**Retire by Rotation: Prem Krishen Malhotra**

Mr. Prem Krishen Malhotra is a founder member of Cinevista ltd. He has over 31 years of enriched experience with the media and entertainment industry. Mr. Malhotra started his career as an 'Assistant Director' with the legend of the Indian film industry Late Raj Kapoor. He also spent valuable learning the craft of direction and film making from Late Vijay Anand. Post his hands on approach to film making he started his acting career in films and has acted in over 40 films including "Jaan Haazir Hai", "Dulhan Wohi Jo Piya Man Bhaye", "Jai Vijay", "Hamare Tumhare", that have been huge box office success in the past. Apart from focusing his activities in the creative development of the company, Mr. Malhotra uses his strong association within the film and TV industry in the area of building the Cinevista brand besides developing key talent artiste relationships.

He does not hold the directorships in any other Public Limited Company and also is not a member/chairman of any committees on the board of any other company.

Shareholding in Cinevista Ltd. as on 31st March, 2015: 9316355

6. MEANS OF COMMUNICATIONS:

Effective communication of information is an essential component of corporate governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders and promotes management shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as result announcement, annual report, media releases, Company's website and subject specific communications. The following are designated sources of communications from the Company's side for its shareholders:

Financial Results	The quarterly, half-yearly and annual The quarterly, half-yearly and annual results of the Company are published in The Financial Express (All Editions) and Apale Mahanagar. The Board approves them and takes on record within prescribed time.
Website	The Company's website www.cinevistaas.com contains a separate dedicated section 'Investor Relations' where shareholders information is available.
Annual Report	Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website www.cinevistaas.com
Corporate Filing and Dissemination System (CFDS)	The CFDS portal jointly owned, managed and maintained by BSE and NSE is a single source to view information filed by listed companies. Pursuant to Clause 51 of the Listing Agreement with the Stock Exchange, all disclosures and communications to BSE & NSE are filed electronically through the CFDS website at www.corpfiling.co.in and hard copies of the said disclosures and correspondence are also filed with the stock exchanges.
NSE Electronic Application Processing System (NEAPS)	The NEAPS is a web based application designed by NSE for corporates. The Shareholding Pattern, Corporate Governance and Financial Results are filed electronically on NEAPS.
BSE Listing	BSE has started recently with web based application designed for corporates. The Corporates can make paperless filings of its all statutory requirements under listing agreement on this platform.
SEBI Complaints Redress System (SCORES)	The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.
INDIAN BOARDS	NSE has initiated a new web based application Indian Boards to view details of all Directors for public disclosures as a part of good Corporate Governance practices.
Official news and presentations made to institutional investors & analysts	During the year, no presentation was made. In case, if any such presentations made in future, it would be displayed on the Company's website viz. www.cinevistaas.com
Whether Management Discussion & Analysis (MDA) is a part of the Annual Report	Yes, Management Discussuion Analysis (MDA) forms as the part of an Annual Report and is discussed in an earlier part of an Annual Report
Designated Email Ids	The Company has designated the following email-ids for investor servicing. (a) For queries in respect of shares: mailmanager@karvy.com (b) Any other queries: helpdesk@cinevistaas.com

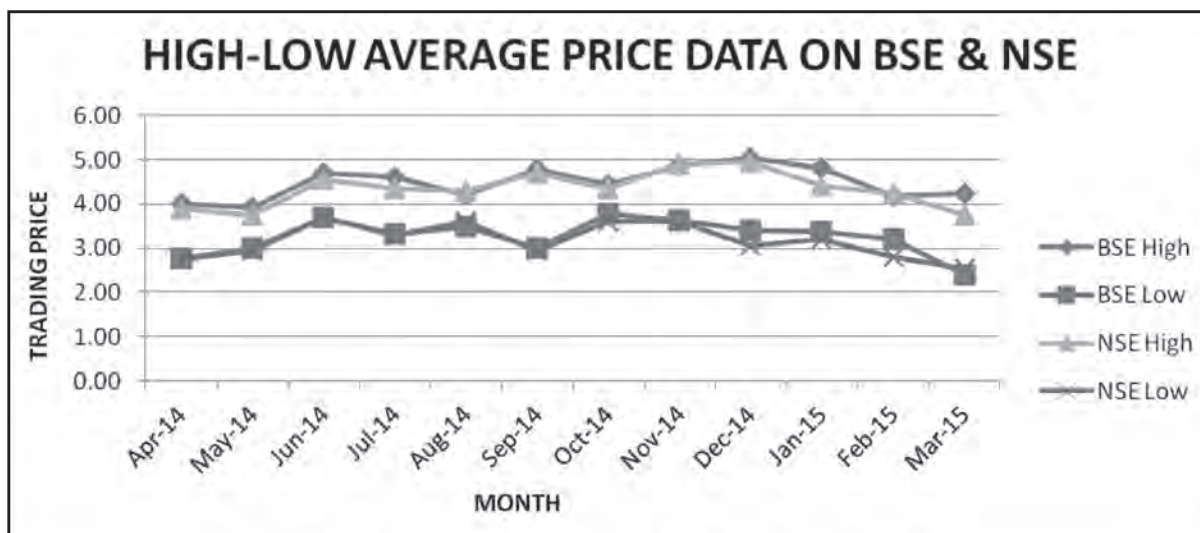
1. GENERAL SHAREHOLDER INFORMATION

DAY, DATE & TIME	TUESDAY, 22 ND SEPTEMBER 2015, AT 11.00 A.M.
Venue	Shri Santokba Sanskar Sadan Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056.
Financial Calendar	Financial reporting for the quarter ending: 30 th June, 2014 (Audited) : 13 th August 2014 30 th September, 2014 (Audited) : 10 th November 2014 31 st December, 2014 (Audited) : 13 th February 2015 31 st March, 2015 (Audited) : 30 th May 2015
Date of Book Closure	16 th September 2015 to 22 nd September 2015 (Both days inclusive)
Dividend Payment Date	No Dividend Recommended.
Listing on Stock Exchange of Equity Shares	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 The National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code: ➤ BSE	Code No: 532324 Symbol: CINEVISTA
➤ NSE	Symbol: CINEVISTA
Listing Fees	Listing fees has been paid to the above Stock exchanges for the financial year 2015-2016.
ISIN No	INE 039B01026

A. Stock Market Data:

The monthly High and Low on BSE and NSE during the year were as follows:

Month	BSE		NSE	
	High	Low	High	Low
Apr-14	4.00	2.77	3.90	2.75
May-14	3.91	3.01	3.75	2.95
Jun-14	4.71	3.70	4.55	3.70
Jul-14	4.60	3.31	4.35	3.30
Aug-14	4.20	3.49	4.30	3.60
Sep-14	4.79	3.00	4.70	2.95
Oct-14	4.45	3.79	4.35	3.60
Nov-14	4.87	3.63	4.90	3.60
Dec-14	5.05	3.40	4.95	3.05
Jan-15	4.80	3.37	4.40	3.20
Feb-15	4.19	3.20	4.25	2.80
Mar-15	4.25	2.40	3.75	2.55



C. Registrar and Transfer Agents

: Karvy Computershare Pvt. Ltd.
Unit: Cinevista Limited
(Formerly Cinevistaas Limited)
 Plot No. 17-24, Vittal Rao Nagar
 Madhapur, Hyderabad – 500 081.
 Tel. No.: 040-23420818-24
 Fax No.: 040-23430814
 E-mail: mailmanager@karvy.com

Email exclusively for redressal of investors complaints : helpdesk@cinevistaas.com

D. Share Transfer System:

Request for share transfers in physical form are registered and returned within a period of 15 to 30 days. During the year, no shares were transferred in the physical form. The Share Transfer Committee of the Directors of the Company meets as and when required to approve the transfer of shares. In compliance with the Listing Agreement with the Stock Exchanges, a practicing Company Secretary carries out audit of the System of Transfer and the certificate to that effect is issued.

E. Distribution of Shareholding as on 31st March, 2015:

Distribution Schedule As On 31/03/2015 (Total)					
Sr. No	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1 - 5000	9410	91.59	11171162	9.72
2	5001 - 10000	413	4.02	3244490	2.82
3	10001 - 20000	236	2.30	3546048	3.09
4	20001 - 30000	75	0.73	1920544	1.67
5	30001 - 40000	37	0.36	1346012	1.17
6	40001 - 50000	17	0.17	773398	0.67
7	50001 - 100000	44	0.43	3073530	2.68
8	100001 & Above	42	0.41	89797766	78.17
	Total:	10274	100.00	114872950.00	100.00

F. Shareholding Pattern as on 31st March, 2015:

	Category	Nos. of shares held	Percentage of shareholding
a.	Promoter	38833780	67.71
b.	Private Corporate Bodies	1251532	2.18
c.	Indian Public	15604324	27.17
d.	NRIs/OCBs	129405	0.23
e.	HUF	1588894	2.77
f.	Clearing Members	4795	0.01
g.	Trusts	12245	0.02
h.	Overseas Corporate Bodies	11500	0.02
	GRAND TOTAL	57436475	100.00

G. Dematerialisation of Shares and Liquidity:

98.20% of the total equity capital is held in a dematerialised form with National Securities Depository Ltd. and Central Depository Services (India) Ltd. as on 31st March, 2015.

Status of Dematerialisation as on 31st March, 2015

Particulars	No. of Shares	% to Total Capital	No. of Accounts
National Securities Depository Limited	51001668	88.80	6768
Central Depository Services (India) Limited	5398502	9.40	2730
Total dematerialized	56400170	98.20	9498
Physical	1036305	1.80	776
Grand Total	57436475	100	10274

The Company has not issued any GDR/ADR during the year under review.

H. Plant Locations:

The Company has corporate office located at 6, Silver Croft, 33rd Road, Linking Road, Bandra (W), Mumbai - 400 050, and an integrated studio of Plot No. 1, L.B.S. Marg, Kanjurmarg (W), Mumbai – 400 078.

I. Registered Office:

Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.

J. Address for Correspondence:

The Company Secretary
Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.
Tel. No.: 022-26004677/25770446
Fax No.: 022-26006618 / 25770446
E-mail: kilpa.shah@cinevistaas.com

9. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL

As stipulated by SEBI, a qualified practicing Company Secretary M/s. Pramod Shah & Associates carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL & CDSL) and total number of shares in physical form.

10. COMPLIANCE CERTIFICATE OF THE AUDITORS

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges and the same is annexed to the Directors' Report and Management Discussion and Analysis.

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended 31st March 2015.

For Cinevista Limited

Place: Mumbai
Date: 13th August 2015

Prem Krishen Malhotra
Chairman

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CINEVISTA LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of Cinevista Limited (the “ Company”) which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information , which we have signed under reference to this report.

Management’s Responsibility for the Financial Statements

2. The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (‘the Act’) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of ‘the Companies Act, 2013’ read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and designed, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. The standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over the financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company’s directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015
 - (b) In the case of the Statement of Profit and Loss , of the 'Loss' for the year ended on that date and:
 - (c) In the case of the Cash Flow Statement of the cash flows for the year ended on that date.

Report On Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditors' Report) Order, 2015' ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.
8. As required by section 143(3) of the Act, we report that:
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by the report are in agreement with the books of account.
 - (d) In our opinion the aforesaid financial statements comply with the Accounting Standards specify under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 .
 - (e) On the basis of written representations received from the directors as on March 31,2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act :

Mumbai
Dated: 30th May, 2015

For Sarath & Associates
Chartered Accountants
Firm Regn. No. : 5120S

CA. R.Lakshmi Rao
Partner
M.No. : 029081

**ANNEXURE TO THE AUDITORS' REPORT OF
CINEVISTA LIMITED**

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statement for the year ended March 31, 2015, we report that:

- 1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) According to information and explanations given to us, fixed assets have been physically verified by the management at the year end and no material discrepancies were noticed on such verification.
- 2 (a) The inventories has been physicaly verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

(c) The company is maintaining proper records of its inventories.The discrepancy noticed on verification between the physical stocks and book records were not material.
- 3 (a) The company has granted unsecured loans to companies, firms or other parties covered in the register maintained under section189 of the Companies Act, 2013 ('the Act')

(b) In the case of the unsecured loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Act, the terms of arrangement do not stipulate any repayment schedule both for interest and principal.

(c) The amount outstanding from the companies, firms or other parties listed in the register maintained under section 189 of the Act is Rs.3,75,84,381/- (previous year Rs. 3,75,58,511/-).
- 4 In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and sale of goods and services. During the course of our audit,we have not observed any major weaknesses in internal control system.
5. The company has not accepted any deposits from the public during the year.
- 6 The Central Government has not prescribed the maintenance of cost records u/s 148 (1) of the Act.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company amounts deducted /accrued in the books of account in respect of undisputed statutory dues including Income-Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax, Cess and other material statutory dues has been generally regular in depositing during the year by the company with the appropriate authorities.

(b) According to the information and explanations given to us no undisputed amounts payable in respect of Income-Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added

Tax, Cess and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

- (c) According to the information and explanations given to us, no amount were required to be transferred to the 'Investor education and protection Fund' in accordance with relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under. The company has not paid any dividend to the shareholders since the inception of the company.
- (d) In our opinion and according to the information and explanations given to us and on verification of records, in respect of disputed amounts towards income-tax during the financial year 1997-98 search action was carried out by the income-tax authorities at the premises of the company u/s 132 of the Income tax Act, 1962 and assessment for the same was completed on 31.01.2000 thereby resulting in a demand of Rs.48,30,381/- on the company. As against the said demand the company has paid Rs. 41,07,093 /- The company disputed the demand raised by the Income-tax department and filed an appeal against the order before the Commissioner of Income-tax (Appeals) who has partly allowed it to the extent of Rs. 31,00,524 /-. The company, disputing the balance liability has gone in to appeal before Income-tax Appellate Tribunal, the order of which went in the favour of the company. Further, the department had gone into appeal before the High Court and the matter is still pending before the said authority.
8. The Company's accumulated losses at the end of the financial year are less than fifty percent of its net worth and has incurred cash losses in current financial year as against cash profit in the immediately preceding financial year.
9. According to the information and explanations given to us, the company has not defaulted in repayment of dues to Banks. The company did not avail any facilities/borrowings from financial institutions or debenture holders.
10. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
11. In our opinion and according to the information and explanations given to us, the term loan from Bank were applied for the purpose for which the loans were obtained.
12. According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.

Mumbai
Dated: 30th May, 2015

For Sarath & Associates
Chartered Accountants
Firm Regn. No. : 5120S

CA. R.Lakshmi Rao
Partner
M.No. : 029081

AUDITORS CERTIFICATE ON CLAUSE 49 COMPLIANCE

We have reviewed and examined the records concerning compliance of conditions of Corporate Governance by Cinevista Limited as stipulated in Clause 49 of the Listing Agreement entered into, by the company, with the Stock Exchanges of India, for the Financial Year ended 31st March, 2015.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review and to the best of our information and according to the explanations given to us, in our opinion, the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement.

For M/s. Sarath & Associates
Chartered Accountants

Place: MUMBAI
Date: 30.05.2015

CA. R. Lakshmi Rao
Partner
Membership No. F029081

BALANCE SHEET AS AT 31.03.2015

Particulars	Note No.	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1.1	114,872,950.00	114,872,950.00
Reserve and Surplus	1.2	1,511,320,386.49	1,524,215,182.78
Non-current liabilities			
Long-term borrowings	1.3	207,783,455.84	209,872,625.07
Deferred tax liabilities	1.4	54,149,439.45	54,763,172.45
Other long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	1.5	17,035,800.37	33,060,066.37
Trade payables	1.6	125,896,780.47	89,400,903.16
Other current liabilities	1.7	29,216,469.09	40,326,306.02
Short term provisions	1.8	36,791.00	36,963.00
Total		<u>2,060,312,072.71</u>	<u>2,066,548,168.85</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	1.9	1,232,408,919.64	1,230,181,604.04
Intangible assets	1.9	200,693,589.57	200,693,589.57
Non-current Investments	1.10	24,638,367.06	24,838,367.06
Deferred tax assets	1.11	88,159,470.02	88,159,470.02
Long-term loans and advances	1.12	37,584,380.62	37,561,681.12
Current Assets			
Inventories	1.13	292,951,026.29	293,480,238.58
Trade receivables	1.14	136,968,801.80	166,518,484.15
Cash and cash equivalents	1.15	626,881.05	927,670.47
Short term loans and advances	1.16	39,493,747.37	16,116,634.65
Other current assets	1.17	6,786,889.29	8,070,429.19
Total		<u>2,060,312,072.71</u>	<u>2,066,548,168.85</u>

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

FOR SARATH & ASSOCIATES

Chartered Accountants

Firm Regn.No.5120 S

FOR AND ON BEHALF OF THE BOARD

CA. R. Lakshmi Rao
(Partner)
M.NO. F-029081

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

Place: Mumbai
Date: 30.05.2015

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No.	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Income:			
Revenue from operations	2.1	577,865,716.00	504,727,458.94
Other Income	2.2	3,638,804.01	1,979,201.88
Total Revenue		581,504,520.01	506,706,660.82
Expenses:			
Cost of Production	2.3	475,157,170.08	392,512,576.05
Employee benefit expense	2.4	17,242,331.00	13,629,739.00
Finance costs	2.5	40,839,463.56	35,311,878.37
Depreciation and amortisation expenses	2.6	21,362,425.00	20,551,249.00
Other expenses	2.7	38,597,214.15	43,241,080.96
Total Expenses		593,198,603.79	505,246,523.38
Profit before Tax		(11,694,083.78)	1,460,137.44
Tax expenses:			
Current Tax		-	-
Deferred Tax		613,733.00	(68,430.00)
Income Tax Earlier Years		(1,750,886.51)	(428,981.02)
Wealth Tax		(63,559.00)	(36,963.00)
Loss for the year		(12,894,796.29)	925,763.42
Earning per equity share (Face value Rs. 2)-Basic and Diluted (in Rs.)		-	0.016

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this Statement of Profit and Loss.

This is the Statement of Profit & Loss referred to in our report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S

CA. R. Lakshmi Rao
(Partner)
M.NO. F-029081

Place: Mumbai
Date: 30.05.2015

FOR AND ON BEHALF OF THE BOARD

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

Cash flow statement for the year ended March 31, 2015

Particulars	31.03.2015	31.03.2014
	(Rupees in '000)	(Rupees in '000)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax and extra ordinary items	(12,894.80)	925.76
Adjustments :		
Deffered Tax Liability	613.73	(68.43)
Depreciation	21,362.43	20,551.25
Interest expenses & Interest on bank O/D	40,839.46	35,311.88
Interest income	10.15	(8.61)
ESIC Exps	-	8.06
Miscellaneous Income	(4.55)	-
Stamp Duty	119.73	132.34
Property Tax	846.76	2,852.33
Provision for Wealth Tax	77.42	36.96
Sundry Debtors, Advance & Deposits Written Off	822.72	298.95
Late filing fees	141.40	100.80
Interest on Income Tax refund	(271.30)	(464.94)
Interest on security Deposits	(151.40)	(57.13)
Licence fees for Studio	127.85	518.47
Sundry Creditors Written Off	(2,401.41)	(810.18)
Loss on Sale of Fixed Assets	(4.51)	(975.52)
Profit on Sale of Fixed Assets	-	20.73
Exchange Rate Fluctuation Loss	(13.35)	7.35
	62,115.11	57,454.31
Operating Profit before working capital changes	49,220.32	58,380.07
Adjustments for working capital changes		
Inventories	529.21	(96,823.96)
Trade & Other Receivables	6,111.50	43,806.85
Trade Payable & Other Liabilities	23,635.47	25,843.57
Cash generated from Operations	30,276.18	(27,173.54)
Direct Taxes Paid	(3,657.88)	(2,687.81)
Net Cash flow From Operating Activities	75,838.62	28,518.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(23,595.56)	(14,167.53)
Interest income	-	8.61
Sale of Fixed Assets	5,992.00	1,105.21
Loss on Sale of Fixed Assets	4.51	975.52
Profit on sale of Fixed Assets	-	(20.73)
Net Cash used in Investing Activities	(17,599.05)	(12,098.92)

C. CASH FLOW FROM FINANCING ACTIVITIES

Interest expenses & Interest on bank O/D	(40,839.46)	(35,311.88)
Interest on Income Tax refund	271.30	464.94
Interest on security Deposits	151.40	57.13
Interest Income	(10.15)	8.61
Long term Borrowings	(2,089.17)	28,261.16
Short Term Borrowings	<u>(16,024.27)</u>	<u>(11,531.50)</u>
Cash used in Financing Activities	(58,540.35)	(18,051.54)
Net Increase/(decrease) in cash and cash equivalents		
(A) + (B) + (C)	(300.78)	(1,631.74)
Cash & Cash Equivalents as on 01.04.2014	<u>927.66</u>	<u>2,559.41</u>
Cash & Cash Equivalents as on 31.03.2015	<u>626.88</u>	<u>927.67</u>

For & on Behalf of the Board**PREM KRISHEN MALHOTRA**
(Chairman)**SUNIL MEHTA**
(Managing Director)**SULOCHANA TALREJA**
(Director)**KILPA GORADIA**
(Company Secretary)**PLACE : MUMBAI****DATE : 30.05.2015**

We have examined the attached cash flow statement of M/s Cinevista Limited for the year ended 31st March,2015.The statement has been prepared by the company in accordance with the requirements of listing agreements of the various Stock Exchanges and is based on and is in agreement with the corresponding Statement of Profit & Loss & the Balance Sheet of the Company covered by our report of even date to the members of the Company.

This is the Cash Flow Statement referred to in our report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S**CA. R. Lakshmi Rao**
(Partner)
M.No.F-029081**Place: Mumbai**
Date: 30.05.2015

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015.

1.0 Statement of significant Accounting Policies:

1.1 Basis of preparation of Financial statements:

This financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention under accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 System of Accounting:

The company adopts the accrual concept in the preparation of the accounts in respect of revenue and expenses.

1.3 All the assets and liabilities have been classified as current or non-current as per the companies normal operating cycle and other criteria set on in the Revised Schedule VI of the companies Act, 1956. Based on the nature of goods and products and the time between the acquisition of assets and their realisation in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities.

1.4 Use of estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities and reported amounts of revenue and expenditure for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known / materialize.

1.5 Fixed assets and Depreciation / amortisation:

- a) Tangible Fixed Assets are stated at cost inclusive of attributed cost related to acquisition.
- b) Depreciation on tangible fixed assets is provided at the rates specified in Part 'C' of schedule II of the companies Act, 2013, based on their estimated useful life under written down value method on prorata basis from the month the assets are put to use during the financial year. In respect of assets sold or disposed off during the year, the depreciation / amortisation is provided till the month of sale or disposal of the assets.
- c) Intangible assets acquired are measured on initial recognition at cost.

1.6 Investments :

Non-current Investments are stated at cost.

1.7 Inventories :

- (a) U-Matic Cassettes :
Inventories of u-matic cassettes are valued at "weighted average cost" as permissible under the Accounting Standard 2 (AS-2) "Valuation Of Inventories " issued by the Council of The Institute of Chartered Accountants of India.
- (b) Work-in-progress :
Under production cost of serials, ad-films etc. are valued at "cost".

1.8 Contingent Liabilities :

Contingent liabilities in respect of show cause notices received from govt. authorities are considered only when they are converted into demands.

1.9 Foreign Currency Transactions

Foreign Currency transactions are accounted for at the exchange rates prevailing on the date of the transactions. Foreign Currency receivables and payables are valued at the closing price at the year end in accordance with the Accounting Standard 11 (AS 11) Foreign Currency Transactions issued by the Institute of Chartered Accountants of India. Gains and losses on settlement/translation of monetary assets and liabilities are recognized in the statement of profit and loss.

1.10 Revenue Recognition:

Realizations in respect of serials are shown at gross.

In respect of serials, income is recognised in the Statement of Profit and Loss as and when the relevant programme or the episode is telecast.

In respect of export of serials, income is recognised in the statement of Profit and Loss only when the relevant serials are delivered to and accepted by the buyers and all the significant risks and rewards of telecasting rights of programme have been transferred to the buyers.

In respect of Ad-Films, income is recognised when the completed commercial cassettes is delivered to the buyer.

In respect of released feature films income is recognised as and when the right to receive the amount is established.

1.11 Deferred Revenue Expenses:

Production cost of T.V. Serial's telecast is deferred, wherever ownership and other copyrights are with the company. This deferred expenditure is written off over the estimated useful life of T. V.

Serials as estimated by the management. From the deferred Revenue Expenditure, Production Cost of Serials, the Production / Telecast of which has been discontinued are transferred to Intangible Assets under the head 'Software'. No depreciation has been charged on software. For the purpose of taxation the Production Cost are treated as revenue expenses, as per the legal opinion obtained by the company.

1.12 Deferred tax:

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.

Deferred tax assets pertaining to unabsorbed depreciation and carry forward losses are recognized only to the extent there is a virtual certainty of realization.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	31.03.2015 (Rupees)	31.03.2014 (Rupees)
1.1 SHARE CAPITAL :		
Authorised Capital :		
10,00,00,000 Equity Shares of Face Value of Rs.2/- Each (Authorised Capital has been raised from 120,00,000 to 10,00,00,000 Equity shares Face value per Equity share has been reduced from Rs 10/- to Rs 2/-)	200,000,000.00	200,000,000.00
Issued, Subscribed & Fully Paid Up :		
5,74,36,475 Equity shares of Rs 2/- each fully Paid Up	114,872,950.00	114,872,950.00
	114,872,950.00	114,872,950.00
Notes:		
1. Shareholders holding more than 5% of the total Equity share capital Pamma Mehta holds 94,90,355 (2014: 94,90,355) Equity shares of Rs.2/- each aggregating to 16.52% of the total Equity share of the company (2014: 16.52%) Premkrishen Malhotra holds 93,16,355 (2014: 93,16,355) Equity shares of Rs. 2/- each aggregating to 16.22% of the total Equity share of the company (2014: 16.22%) Sunil Mehta holds 90,09,315 (2014: 90,09,315) Equity shares of Rs.2/- each aggregating to 15.69% of the total Equity share of the company (2014: 15.69%) Sunita P Malhotra holds 51,65,135 (2014: 51,65,135) Equity shares of Rs.2/- each aggregating to 8.99% of the total Equity share of the company (2014: 8.99%)		
1.2 RESERVES & SURPLUS :		
(a) Securities Premium :		
On 25,24,200 Equity shares @ 290 /- each received on F.V. of Rs. 10 each fully paid up	732,018,000.00	
On 67,68,975 shares @ 2.70/- each received on F.V. of Rs. 2 each fully paid up	18,276,232.50	
Capital Reserves on Forefeiture & Reissue of 9300 Shares (Net)	515,100.00	750,809,332.50
		750,809,332.50
(b) Deficit balance in statement of Profit & Loss :		
Balance at the beginning of the year	(185,002,083.72)	
Add : Current year Loss	(12,894,796.29)	(197,896,880.01)
		(185,002,083.72)
(c) Revaluation Reserve:		958,407,934.00
		958,407,934.00
	1,511,320,386.49	1,524,215,182.78
1.3 NON-CURRENT LIABILITIES- LONG TERM BORROWINGS :		
1. Central Bank of India, Worli, Mumbai-400018		
(a) A/c No. 1319515537 (Bank overdraft) (Secured by hypothication of recievables and with collateral security of Office Premises & Other Assets and further secured by the personal guarantees of Mr. Premkrishen Malhotra & Mr. Sunil Mehta(Directors)	140,516,671.01	136,436,002.23
(b) A/c No.1319515526 (Book Overdraft) - Current Account	785,318.83	5,241,873.87
2. Central Bank of India, Worli, Mumbai-400018		
(a) Term Loan-3081747296	7,175,803.00	14,143,732.00
(b) Term Loan- 3244617004 (Secured against hypothication of machinery/equipment,collateral security of office premises and other assets.and further secured by the personal guarantees of Mr Premkrishen Malhotra and Mr Sunil Mehta (Directors) and corporate guarantee of the company.	40,489,116.00	40,488,946.00
(3) India Bulls Infrastructure Credit Limited	11,149,944.00	12,149,944.00
(4) Reliance Capital Limited (Auto Loan)	-	1,412,126.97
(5) Eddies Hospitality Pvt Ltd	7,666,603.00	-
	207,783,455.84	209,872,625.07

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	31.03.2015 (Rupees)	31.03.2014 (Rupees)
1.4 NON-CURRENT LIABILITIES - DEFERRED TAX LIABILITIES :		
Opening Balance	54,763,172.45	
Add: Created During the Year	(613,733.00)	
	54,149,439.45	54,763,172.45
1.5 CURRENT LIABILITIES- SHORT TERM BORROWINGS :		
(Unsecured)		
(a) From Directors	15,318,827.37	11,247,396.37
(b) From others	1,716,973.00	21,812,670.00
	17,035,800.37	33,060,066.37
1.6 CURRENT LIABILITIES- TRADES PAYABLE		
Sundry Creditors	125,896,780.47	89,400,903.16
1.7 CURRENT LIABILITIES- OTHER CURRENT LIABILITIES		
Other Payables *	29,216,469.09	40,326,306.02
* Includes Statutory dues (VAT, Service Tax, TDS, Etc)		
1.8 CURRENT LIABILITIES- SHORT TERM PROVISIONS		
Provison for Wealth-Tax	36,791.00	36,963.00
1.10 NON CURRENT ASSETS- NON CURRENT INVESTMENTS :		
A) In Equity shares of Subsidiary Companies- unquoted Fully paid up (At cost)		
(1) Investments in subsidiary companies -Non Trade -Unquoted		
(a) Cinevista Eagle Plus Media Pvt. Ltd.	5,483,650.00	5,483,650.00
(548365 Equity shares of Rs.10/-each fully paid up)		
(b) Chimera Entertainment Pvt Ltd	499,900.00	499,900.00
(49990 Equity shares of Rs.10/-each fully paid up)		
(c) Video Vista Inc.	16,679,250.00	16,679,250.00
(353 Equity shares of \$ 1000/-each fully paid up)		
	22,662,800.00	22,662,800.00
B) Trade Investments		
In Equity shares- Quoted Fully paid up (At cost)		
Silverline Technologies Ltd	304,429.06	304,429.06
(2000 Equity shares of Rs. 1/- each fully paid up)		
(Market Value- No quotation available)		
C) Investment in other companies- Non Trade-Unquoted (At cost)		
Heritage Productions Pvt.Ltd.	251,000.00	251,000.00
(25100 Equity shares of Rs 10/- each fully paid up)		
D) Heena inc (Joint Venture Business- 50% share)	1,420,138.00	1,620,138.00
	24,638,367.06	24,838,367.06

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
1.9 NON-CURRENT ASSETS- TANGIBLE ASSETS AND INTANGIBLE ASSETS**

Description Of Assets	Rate Of Dep	Gross Block					Depreciation / Amortisation				NET BLOCK	
		As At 01.04.2014	Additions during the Year	Deductions / Sale	As At 31.03.2015	As At 01.04.2014	For The Year	Deductions / Sale	As At 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014	
TANGIBLE ASSETS:												
OFFICE PREMISES	4.87	41,365,851.00	-	-	41,365,851.00	7,981,651.00	553,972.00	-	8,535,623.00	32,830,228.00	33,384,200.00	
FURNITURE	25.89	15,292,021.27	914,468.00	-	16,206,489.27	13,040,934.00	647,660.79	-	13,688,594.79	2,517,894.48	2,251,086.48	
AIRCONDITIONER	18.10	14,511,813.85	619,227.04	-	15,131,040.89	8,948,668.00	1,025,202.00	-	9,973,870.00	5,157,170.89	5,563,145.85	
COMPUTER	39.30	14,235,366.69	1,121,263.06	-	15,356,629.75	11,953,839.00	1,052,872.50	-	13,006,711.50	2,349,918.25	2,281,527.19	
MOTOR CAR	39.30	45,437,922.28	-	-	45,437,922.28	35,105,006.00	4,060,836.00	-	39,165,842.00	6,272,080.28	10,332,916.28	
LIGHT EQUIPMENTS	20.58	17,808,270.40	1,920,669.00	-	19,728,939.40	11,695,943.00	1,402,277.00	-	13,098,220.00	6,630,719.40	6,112,327.40	
BOREWELL	18.10	44,388.00	-	-	44,388.00	24,894.00	3,528.00	-	28,422.00	15,966.00	19,494.00	
CAMERA	20.58	35,717,659.50	123,019.00	-	35,840,678.50	22,989,391.86	2,631,051.90	-	25,620,443.76	10,220,234.74	12,728,266.88	
FAX MACHINE	18.10	327,779.00	-	-	327,779.00	300,298.00	4,974.00	-	305,272.00	22,507.00	27,481.00	
Fire Extinguisher	18.10	43,875.00	-	-	43,875.00	6,036.00	6,849.00	-	12,885.00	30,990.00	37,839.00	
OFFICE EQUIPMENTS	18.10	2,368,632.76	52,463.00	24,000.00	2,397,095.76	1,672,290.00	131,033.81	18,177.00	1,785,146.81	611,948.95	696,342.95	
ELECTRICAL FITTINGS	18.10	6,851,470.12	101,825.00	-	6,953,295.12	1,735,961.00	928,534.00	-	2,664,495.00	4,288,800.12	5,115,509.12	
EQUIPMENTS	20.58	65,253,915.52	72,128.00	-	65,326,043.52	54,496,344.00	2,222,507.00	-	56,718,851.00	8,607,192.52	10,757,571.52	
TELEVISION	20.58	731,626.00	38,890.00	-	770,516.00	465,438.00	55,221.00	-	520,659.00	249,857.00	266,188.00	
GENERATOR	20.58	5,057,398.00	-	-	5,057,398.00	2,615,812.00	502,478.00	-	3,118,290.00	1,939,108.00	2,441,586.00	
Grass Cutting Machine	18.10	9,563.00	-	-	9,563.00	689.00	1,606.00	-	2,295.00	7,268.00	8,874.00	
LAND & BUILDING	4.87	1,061,588,786.05	451,899.00	-	1,062,040,685.05	22,116,173.00	-	-	22,116,173.00	1,039,924,512.05	1,039,472,613.05	
Refrigerator	18.10	30,750.00	-	-	30,750.00	1,969.00	5,209.00	-	7,178.00	23,572.00	28,781.00	
SEWING MACHINE	18.10	44,279.00	-	-	44,279.00	20,633.00	4,280.00	-	24,913.00	19,366.00	23,646.00	
SET	4.87	130,249,458.04	18,165,312.50	-	148,414,770.54	38,497,509.00	4,659,791.00	-	43,157,300.00	105,257,470.40	91,751,949.90	
Spray Painting Compressor	18.10	41,048.00	-	-	41,048.00	3,129.00	6,863.00	-	9,992.00	31,056.00	37,919.86	
Kitchen Accessories	18.10	111,069.00	-	-	111,069.00	36,967.00	13,413.00	-	50,380.00	60,689.00	74,102.00	
COSTUMES	18.10	7,888,903.50	-	-	7,888,903.50	6,020,232.00	338,229.99	-	6,358,461.99	1,530,441.51	1,868,671.50	
PLANT A/C	18.10	8,346,238.06	-	-	8,346,238.06	3,534,116.00	1,085,760.00	-	4,619,876.00	3,726,362.06	4,812,122.06	
VACUUM CLEANER	18.10	54,675.00	-	-	54,675.00	24,507.00	5,460.00	-	29,967.00	24,708.00	30,168.00	
Water Tank- Simtex	18.10	66,000.00	-	-	66,000.00	8,725.00	10,367.01	-	19,092.01	46,907.99	57,275.00	
Washing Machine	18.10	-	14,400.00	-	14,400.00	-	2,449.00	-	2,449.00	11,951.00	-	
Sub-Total (A)		1,473,478,759.04	23,595,563.60	24,000.00	1,497,050,322.64	243,297,154.86	21,362,425.00	18,177.00	264,641,402.86	1,232,408,919.64	1,230,181,604.04	
INTANGIBLE ASSETS :												
SOFTWARE	-	200,693,589.57	-	-	200,693,589.57	-	-	-	-	200,693,589.57	200,693,589.57	
Sub-Total (B)		200,693,589.57	-	-	200,693,589.57	-	-	-	-	200,693,589.57	200,693,589.57	
Total (A) + (B)		1,674,172,348.61	23,595,563.60	24,000.00	1,697,743,912.21	243,297,154.86	21,362,425.00	18,177.00	264,641,402.86	1,433,102,509.21	1,430,875,193.61	
Previous Year		1,662,868,227.57	14,167,529.04	2,863,408.00	1,674,172,348.61	224,504,104.00	20,551,549.00	1,758,198.14	243,297,154.86	1,430,875,193.61	1,438,364,122.57	

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	31.03.2015 (Rupees)	31.03.2014 (Rupees)
1.11 NON CURRENT ASSETS- DEFERRED TAX ASSETS :		
Deferred Tax Asset		
Opening Balance	88,159,470.02	
Less: Deferred tax asset written back	-	88,159,470.02
	<u>88,159,470.02</u>	<u>88,159,470.02</u>
1.12 NON CURRENT ASSETS- LONG TERM LOANS AND ADVANCES (Unsecured Considered Good)		
Loans and Advances in the nature of Loans given to Subsidiaries & Associates		
Sr No: Name of the Company		
1. Cinevista Eagle Plus Media Pvt Ltd	Subsidiary Company 13,682,340.75	13,673,751.75
2. Chimera Entertainment Pvt Ltd	Subsidiary Company 16,521,956.00	16,513,980.50
3. Heritage Productions Pvt Ltd	Business Associate 7,380,083.87	7,373,948.87
	<u>37,584,380.62</u>	<u>37,561,681.12</u>
1.13 CURRENT ASSETS- INVENTORIES :		
(a) Stock in trade- (At cost) - Cassettes	11,440.00	11,440.00
(b) Work in progress (Underproduction Programmes)	256,401,626.16	256,930,838.45
(c) Special Purpose Vehicle	36,537,960.13	36,537,960.13
	<u>292,951,026.29</u>	<u>293,480,238.58</u>
1.14 CURRENT ASSETS- TRADE RECEIVABLES : (Unsecured Considered Good)		
Outstanding for the period exceeding six months from the date they are due for payment.	95,003,629.00	98,009,806.15
Others	41,965,172.80	68,508,678.00
	<u>136,968,801.80</u>	<u>166,518,484.15</u>
1.15 CURRENT ASSETS - CASH AND CASH EQUIVALENTS :		
Balance with Banks	96,789.00	91,108.30
Fixed Deposit against Bank Guarantee	123,027.00	113,895.00
Cheque in Hand	-	220,345.62
Cash on hand	407,065.05	502,321.55
	<u>626,881.05</u>	<u>927,670.47</u>
1.16 CURRENT ASSETS- SHORT TERM LOANS AND ADVANCES : (Unsecured Considered Good)		
Service Tax Credit (adjustable against the liability)	1,192,149.40	691,314.13
Deposits	7,493,042.00	7,391,612.00
Other Loans and Advances	30,808,555.97	8,033,708.52
	<u>39,493,747.37</u>	<u>16,116,634.65</u>
1.17 CURRENT ASSETS- OTHER CURRENT ASSETS :		
Tax Deducted at source	6,786,889.29	8,070,429.19
	<u>6,786,889.29</u>	<u>8,070,429.19</u>

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

2.1 REVENUE FROM OPERATIONS	31.03.2015 (Rupees)	31.03.2014 (Rupees)
Serials	463,945,810.00	426,476,888.00
Feature Films	42,000,000.00	-
Service Tax Realised	63,536,554.00	59,710,909.00
Income from Medical Transcription	1,798,980.00	2,324,356.00
Location Hire charges	5,844,606.00	10,652,000.00
Income from You Tube	739,766.00	5,553,305.94
Assignment Fees	-	10,000.00
	<u>577,865,716.00</u>	<u>504,727,458.94</u>
2.2 OTHER INCOME:		
Interest Income	10,147.00	8,609.00
Interest on Income tax refund	271,301.00	464,939.00
Interest on Security Deposit(MSEDL)	151,395.96	57,127.03
Rent	600,000.00	550,000.00
Hire charges	200,000.00	60,273.00
Miscellaneous income	4,548.22	-
Profit on Sale of Motor car	-	20,728.00
Sundry Creditors written off	2,401,411.83	810,179.87
Foreign exchange fluctuation	-	7,345.98
	<u>3,638,804.01</u>	<u>1,979,201.88</u>
2.3 OPERATIONAL COST :		
Serials	382,557,026.74	301,635,177.26
Feature Film	423,167.64	-
Telecast charges	26,140,000.00	26,140,000.00
Medical Transcription Expenses	2,437,754.18	2,897,201.64
You Tube exps	62,667.52	2,129,288.15
Service Tax	63,536,554.00	59,710,909.00
	<u>475,157,170.08</u>	<u>392,512,576.05</u>
2.4 EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	17,235,931.00	13,629,236.00
Staff Welfare Exps	6,400.00	503.00
	<u>17,242,331.00</u>	<u>13,629,739.00</u>
2.5 FINANCE COSTS		
Interest Expenses	40,535,474.71	34,560,442.12
Bank charges	303,988.85	751,436.25
	<u>40,839,463.56</u>	<u>35,311,878.37</u>
2.6 Depreciation and Amortisation Expenses		
Depreciation on tangible assets	21,362,425.00	20,551,249.00
Depreciation on intangible assets	-	-
	<u>21,362,425.00</u>	<u>20,551,249.00</u>

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

2.7 Other Expenses :	31.03.2015 (Rupees)		31.03.2014 (Rupees)
Selling and Distribution Expenses			
Advertisement & Publicity	202,001.87		216,041.60
Brokerage & Commission	1,704,410.00		1,584,000.00
Business Promotion expenses	<u>778,371.24</u>	2,684,783.11	<u>2,406,606.12</u>
Establishment and Other Sundry Expenses			
A.G.M. Expenses	100,177.00		170,484.00
Directors Sitting Fees	60,000.00		55,500.00
Electricity Expenses	12,807,051.76		13,335,891.91
ESIC	-		8,064.00
Freight & Courier	110,639.00		105,816.00
Foreign Exchange Fluctuations	13,354.44		-
General Expenses	3,043,959.50		3,324,024.66
Insurance Expenses	600,597.00		559,293.00
Loss on Sale of Fixed Assets	4,511.00		975,520.00
Motorcar Expenses	4,568,148.36		3,524,619.57
Printing & Stationary	365,867.00		342,770.00
Professional Charges	2,331,692.00		1,782,118.00
Rent, Rates & Taxes	5,046,756.00		3,902,328.64
Repairs & Maintenance	2,911,343.39		3,437,518.41
Research & Development Expenses	-		4,057,294.49
Sundry Debtors & Advances Written Off	822,718.15		204,324.00
Security Charges	1,784,570.51		1,708,090.97
Telephone Expenses	461,292.93		494,776.59
Travelling & Conveyance	699,753.00		865,999.00
Auditor's Remuneration			
Audit Fees	100,000.00		100,000.00
Tax Audit Fees	30,000.00		30,000.00
Internal Audit Fees	<u>50,000.00</u>	35,912,431.04	<u>50,000.00</u>
Total		<u>38,597,214.15</u>	<u>43,241,080.96</u>

	Year Ended March 31, 2015 (Rupees)	Year Ended March 31, 2014 (Rupees)
3. Other financial information:		
3.1.1 Earnings in foreign currency:		
Earnings in Medical Transcription, Google INC.	17, 98,980.00 7,39,766.00	23,24,356.00 55,53,305.94
3.2 Auditors' Remuneration:		
Statutory Audit Fees	1,00,000.00	1,00, 000.00
Tax Audit Fees	30,000.00	30,000.00
Internal Audit Fees	50,000.00	50,000.00
3.3 Cost of Production:		
Estimation of cost of serials 'under production' being of technical nature, cannot be verified by the Auditors and have been taken as certified by the Management of the Company.		
3.4	During the financial year 1997-98 search action was carried out by the income-tax authorities at the premises of the company u/s.132 of the income tax Act, 1962 and assessment for the same was completed on 31-01-2000 thereby resulting in a demand of Rs.48,30,381/- on the company. As against the said demand the company has paid Rs.41,07,093/-. The company disputed the demand raised by the income-tax department and filed an appeal against the order before the Commissioner of income-tax (Appeals) who has partly allowed it to the extent of Rs.31,00,524/-. The company disputing the balance liability has gone in to appeal before Income-tax Appellate Tribunal, the order of which went in the favour of the company. Further the department had gone into appeal before the High Court and the matter is still pending before the said authority.	
3.5 Earnings Per Share:		
Profit/(loss) after taxation as per Statement of Profit and Loss (-)	12,894,796.29	9,25,763.42
Total number of equity shares:	57436475	57436475
Basic and diluted earnings per share (face value Rs.2/-)	--	0.016
3.6 Segment reporting:		
There is only one primary reportable business segment viz. production of serials, films and ad films. The disclosure requirement of accounting standard (AS-17) on segment reporting is not provided.		
3.7 Related Party Disclosures:		
1. Other Expenditure:	Nature of Payment	
(a) Sunita Malhotra	Salary	19,80,000
(b) Pamma Mehta	Salary	19,80,000
	Rent	4,20,000
(c) Siddharth Malhotra	Professional Fees	71,70,865
(d) Premkrishen Malhotra	Rent	5,60,000
(e) Sunil Mehta	Rent	4,20,000
(f) Cinevista Ads	Rent	8,40,000
(g) Fascination Network	Rent	11,20,000
(h) Raaj Films	Rent	8,40,000
(i) Dr.Vishnu T.Mehta	Interest	--
(j) Sapna Malhotra	Professional Fees	9,18,000
		10,22,000

2.	Remuneration paid to key Management personal:			
	(a) Sunil Mehta	42,00,000		25,20,000
	(b) Premkrishen Malhotra	42,00,000		25,20,000
3.	Loan Given to Subsidiary Companies:			
	(a) Chimera Entertainment P.Ltd.	7,579.50		1,022.50
	(b) Cinevista Eagle Plus Media P.Ltd.	8,589.00		1,533.75
4.	Balance as on March 31:			
	(a) Debtors: Videovista Inc	2,44,950		20,772
3.8	Disclosures as required by clause 32 of the listing agreement:			
	Loans and Advances given to subsidiaries:			
	(a) Chimera Entertainment Pvt.Ltd.	1,65,21,956		1,65,13,980
	(Maximum balance outstanding during the year)	1,65,21,956		1,65,13,980
	(b) Cinevista Eagle Plus Media Private Limit	1,36,82,341		1,36,73,751
	(Maximum balance outstanding during the year)	1,36,82,341		1,36,73,751
3.9	Disclosures in respect of Joint Venture:			
	Name of Joint Venture	Nature of Business	Proportion of Ownership	Country of Incorporation
	Heena Inc	Production of Feature Film (Last Year – 16,20,138/-) “Andhaa Kanoon” (in Bhojpuri language)	50%	Mumbai, India
				Investment 14,20,138
3.10	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current- non current classification of assets and liabilities.			
3.11	Previous year's figures have been re-grouped, re-arranged, re-classified and re-casted wherever necessary to make them comparable with current year's figures.			

Signatures to the statement of Significant Accounting Policies and Notes to the Financial Statement.

As Per Our Report Of Even Date
For Sarath & Associates
Chartered Accountants
Firm Regn.No.5120 S

For And On Behalf Of The Board

CA. R Lakshmi Rao
(Partner)
M.No.F-029181

Premkrishen Malhota
(Chairman)

Sunil Mehta
(Managing Director)

Sulochana Talreja
(Director)

Kilpa Goradia
(Company Secretary)

Place : Mumbai
Date : 30-05-2015

INDEPENDENT AUDITORS' REPORT
on the Consolidated Financial Statements of Cinevista Limited

To the Board of Directors of Cinevista Limited.

1. We have audited the accompanying consolidated financial statements (the 'Consolidated Financial Statements') of Cinevista Limited ("the Company") and its Indian subsidiaries except foreign subsidiary Video Vista Inc. to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2015, the consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's Responsibility For The Consolidated Financial Statements:

2. The Company's Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial Performance and consolidated cash flows of the company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

6. In our opinion and to the best of our information and according to the explanations given to us, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.
- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - (b) in the case of the consolidated Statement of Profit and Loss, of the 'Loss' for the year ended on that date; and
 - (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters:

7. We did not audit the financial statements of one foreign subsidiary – Video Vista Inc. included in the consolidated financial statements, which constitute total assets of Rs.48.80 lacs and net assets of Rs.47.52 lacs as at December 31, 2014, total revenue of Rs.122.95 lacs, net profit Rs.35.44 lacs and net cash inflows amounting to Rs.38.10 lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

**For Sarath & Associates
Chartered Accountants
Firm No. 5120 S**

**Place : Mumbai.
Date : 30-05-2015**

**CA. R. Lakshmi Rao
Partner
M.No. F-029081**

CONSOLIDATED BALANCE SHEET AS AT 31.03.2015

Particulars	Note No.	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1.1	117,574,750.00	117,574,750.00
Reserve and Surplus	1.2	1,481,694,917.01	1,491,062,343.79
Non-current liabilities			
Long-term borrowings	1.3	207,783,455.84	209,872,625.07
Deferred tax liabilities	1.4	54,149,439.45	54,763,172.45
Other long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	1.5	17,140,948.53	33,188,302.15
Trade payables	1.6	128,048,056.47	91,552,179.16
Other current liabilities	1.7	29,216,469.09	43,682,211.02
Short term provisions	1.8	36,791.00	36,963.00
Total		2,035,644,827.39	2,041,732,546.64
II ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	1.9	1,235,732,602.95	1,233,771,317.26
Intangible assets	1.9	200,693,589.63	200,693,589.63
Goodwill		23,295,680.00	23,295,680.00
Non-current Investments	1.10	1,975,567.06	2,175,567.06
Deferred tax assets	1.11	88,159,470.02	88,159,470.02
Long-term loans and advances		-	-
Other non-current assets	1.12	22,982.85	22,982.85
Current Assets			
Current Investments			
Inventories	1.13	292,951,026.29	293,480,238.58
Trade receivables	1.14	136,968,801.80	166,518,484.15
Cash and cash equivalents	1.15	920,586.92	2,054,205.55
Short term loans and advances	1.16	48,137,630.58	23,490,582.35
Other current assets	1.17	6,786,889.29	8,070,429.19
Total		2,035,644,827.39	2,041,732,546.64

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

FOR SARATH & ASSOCIATES

Chartered Accountants

Firm Regn.No.5120 S

CA. R. Lakshmi Rao

(Partner)

M.NO. F-029081

Place: Mumbai

Date: 30.05.2015

FOR AND ON BEHALF OF THE BOARD

PREM KRISHEN MALHOTRA

(Chairman)

SULOCHANA TALREJA

(Director)

SUNIL MEHTA

(Managing Director)

KILPA GORADIA

(Company Secretary)

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No.	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Income:			
Revenue from operations	2.1	590,160,454.60	519,569,877.42
Other Income	2.2	3,638,804.01	1,979,201.88
Total Revenue		593,799,258.61	521,549,079.30
Expenses:			
Cost of Production	2.3	478,521,134.14	397,302,227.34
Employee benefit expense	2.4	17,242,331.00	14,796,339.00
Finance costs	2.5	40,856,161.74	35,374,936.46
Depreciation and amortisation expenses	2.6	21,628,454.90	20,842,795.18
Other expenses	2.7	43,717,891.10	51,455,682.36
Total Expenses		601,965,972.88	519,771,980.34
Profit before tax		(8,166,714.27)	1,777,098.96
Tax expenses:			
Deferred Tax		613,733.00	(68,430.00)
Income Tax Earlier Years		(1,750,886.51)	(428,981.02)
Wealth Tax		(63,559.00)	(36,963.00)
Loss for the Year		(9,367,426.78)	1,242,724.94
Earning per equity share (Face value Rs.2)-Basic and Diluted.		-	0.022

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this statement of Profit and Loss

This is the Statement of Profit and Loss referred to in our report of even date.

**FOR SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No.5120 S**

FOR AND ON BEHALF OF THE BOARD

**CA. R. LAKSHMI RAO
(Partner)
M.NO.F-029081**

**PREMKRISHEN MALHOTRA
(Chairman)**

**SUNIL MEHTA
(Managing Director)**

**Place: Mumbai
Date: 30.05.2015**

**SULOCHANA TALREJA
(Director)**

**KILPA GORADIA
(Company Secretary)**

Consolidated Cash flow statement for the year ended March 31, 2015

Particulars	31.03.2015 (Rupees in '000)	31.03.2014 (Rupees in '000)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax and extra ordinary items	(9,367.43)	1,242.72
Adjustments :		
Deffered Tax Liability	613.73	(68.43)
Depreciation	21,628.45	20,842.80
Miscellaneous Income (includes late delivery charges refund and other misc. receipts)	(4.55)	-
Interest Expenses & Interest on bank O/D	40,856.16	35,374.94
Interest income	(10.15)	(8.61)
ESIC Exps	-	8.06
Stamp Duty	119.73	132.34
Property Tax	846.76	2,852.33
Provision for Wealth Tax	77.42	36.96
Sundry Debtors, Advances & Deposits W/off	822.72	298.95
Late Filing Fees	141.40	100.80
Sundry Creditors Written Off	(2,401.41)	(810.18)
Interest on Income Tax Refund	(271.30)	(464.94)
Interest on Security Deposit	(151.40)	(57.13)
Licence fees for Studio	127.85	518.47
Loss on Sale of Fixed Assets	(4.51)	(975.52)
Profit on Sale of Fixed Assets	-	20.73
Exchange Rate Fluctuation Loss	(24.84)	325.77
	<u>62,366.07</u>	<u>58,127.33</u>
Operating Profit before working capital changes	52,998.64	59,370.05
Adjustments for working capital changes		
Inventories	529.21	(96,823.96)
Trade & Other Receivables	4,864.27	43,809.41
Trade Payable & Other Liabilities	20,291.03	27,155.52
	<u>25,684.51</u>	<u>(25,859.03)</u>
Cash generated from Operations	25,684.51	(25,859.03)
Direct Taxes Paid	(3,657.88)	(2,687.81)
Net Cash flow From Operating Activities	<u>75,025.27</u>	<u>30,823.22</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(23,595.56)	(14,167.53)
Sale of Fixed Assets	5,992.00	1,105.21
Loss on Sale of Fixed Assets	4.51	975.52
Profit on Sale of Fixed Assets	-	(20.73)
Interest income	-	8.61
Net Cash used in Investing Activities	<u>(17,599.05)</u>	<u>(12,098.92)</u>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.1 SHARE CAPITAL :	31.03.2015 (Rupees)	31.03.2014 (Rupees)
Authorised Capital :		
10,00,00,000 Equity Shares of Face Value of Rs.2 /- Each	200,000,000.00	200,000,000.00
(Authorised Capital has been raised from 120,00,000 to 10,00,00,000 Face value has been reduced from Rs 10/- to Rs 2/- per share)		
Issued, Subscribed & Fully Paid Up :		
5,74,36,475 Equity shares of Rs 2/- each fully paid up	114,872,950.00	
2,70,180 Equity shares of Rs 10/- each fully paid up	2,701,800.00	117,574,750.00
	117,574,750.00	117,574,750.00

Notes:

1. Shareholders holding more than 5% of the total share capital
Pamma Mehta holds 94,90,355 (2014: 94,90,355) Equity shares of Rs.2/- each aggregating to 16.14% of the total Equity share capital of the company(2014: 16.14%)
Premkrishen Malhotra holds 93,16,355 (2014: 93,16,355) Equity shares of Rs.2/- each aggregating to 15.85% of the total Equity share capital of the company (2014: 15.85%)
Sunil Mehta holds 90,09,315 (2014: 90,09,315) Equity shares of Rs.2/- each aggregating to 15.32% of the total Equity share capital of the company (2014: 15.32%)
Sunita P Malhotra holds 51,65,135 (2014: 51,65,135) Equity shares of Rs.2/- each aggregating to 8.79% of the total Equity share capital of the company (2014: 8.79%)

1.2 RESERVES & SURPLUS :

(a) Securities Premium :			
On 25,24,200 Shares @ 290 /- each received on F.V. of Rs. 10 each fully paid up	732,018,000.00		
On 67,68,975 shares @ 2.70/- each received on F.V. of Rs. 2 each fully paid up	18,276,232.50		
Capital Reserves on Forefeiture & Reissue of 9300 Shares (Net)	515,100.00	750,809,332.50	750,809,332.50
(b) Deficit balance in statement of Profit & Loss :			
Balance at the beginning of the year	(218,154,922.71)		
Add : Current year Loss	(9,367,426.78)	(227,522,349.49)	(218,154,922.71)
(c) Revaluation Reserve:		958,407,934.00	958,407,934.00
		1,481,694,917.01	1,491,062,343.79

1.3 NON CURRENT LIABILITIES - LONG TERM BORROWINGS :
(Secured)

1. Bank Overdraft with Central Bank of India, Worli, Mumbai-400018	138,598,340.01	136,436,002.23
(a) A/c No. 1319515537 (Bank overdraft) (Secured by hypothication of recievables and with collateral security of Office Premises & Other Assets) {Further secured by the personal guarantees of Mr. Premkrishen Malhotra & Mr. Sunil Mehta(Directors)		
(b) A/c No.1319515526 (Book Overdraft) - Current Account	2,703,649.83	5,241,873.87
2. Term Loan with Central Bank of India, Worli, Mumbai-400018		
(a)Term Loan-3081747296	7,175,803.00	14,143,732.00
(b)Term Loan-3244617004	40,489,116.00	40,488,946.00
(Secured against hypothication of machinery/equipment/collateral security of office premises and other assets.(Further secured by the personal garantees of Mr Premkrishen Malhotra and Mr Sunil Mehta (Directors) corporate guarantee of the company.		
(3) India Bulls Infrastructure Credit Ltd	11,149,944.00	12,149,944.00
(4) Reliance Capital Limited (Auto Loan)	-	1,412,126.97
(5) Eddies Hospitality Pvt Ltd	7,666,603.00	-
	207,783,455.84	209,872,625.07

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

		31.03.2015 (Rupees)	31.03.2014 (Rupees)
1.4 NON-CURRENT LIABILITIES - DEFERRED TAX LIABILITIES :			
Opening Balance	54,763,172.45		
Add: Created During the Year	(613,733.00)	54,149,439.45	54,763,172.45
1.5 CURRENT LIABILITIES- SHORT TERM BORROWINGS :			
(Unsecured)			
(a) From Directors		15,318,827.37	11,247,396.37
(b) From others		1,822,121.16	21,940,905.78
		17,140,948.53	33,188,302.15
1.6 CURRENT LIABILITIES- TRADES PAYABLE			
Sundry Creditors		128,048,056.47	91,552,179.16
1.7 CURRENT LIABILITIES- OTHER CURRENT LIABILITIES			
Other Payables *		29,216,469.09	43,682,211.02
* Includes Statutory dues (VAT, Service Tax, TDS, Etc)			
1.8 CURRENT LIABILITIES- SHORT TERM PROVISIONS			
Provison for Wealth Tax		36,791.00	36,963.00
1.10 NON CURRENT ASSETS- NON CURRENT INVESTMENTS :			
(A) Trade Investments			
In Equity shares- Quoted Fully paid up (At cost)			
Silverline Technologies Ltd		304,429.06	304,429.06
(2000 Equity shares of Re. 1/- each fully paid up)			
(Market Value- No quotation available)			
(B) Investment in other companies- Non Trade-Unquoted (At cost)			
Heritage Productions Pvt.Ltd.		251,000.00	251,000.00
(25100 Equity shares of Rs 10/- each fully paid up)			
(C) Heena inc (Joint Venture Business- 50% Share)		1,420,138.00	1,620,138.00
		1,975,567.06	2,175,567.06
1.11 NON CURRENT ASSETS- DEFERRED TAX ASSETS :			
Deferred Tax Asset			
Opening Balance	88,159,470.02		
Less: Deferred tax asset written back	-	88,159,470.02	88,159,470.02
1.12 OTHER NON CURRENT ASSETS :			
Miscellaneous Expenditure(to the extent not written off or adjusted)		22,982.85	22,982.85
1.13 CURRENT ASSETS- INVENTORIES :			
(a) Stock in trade- (At cost)- cassettes		11,440.00	11,440.00
(b) Work in progress (Underproduction programmes)		256,401,626.16	256,930,838.45
(c) Special Purpose Vehicle		36,537,960.13	36,537,960.13
		292,951,026.29	293,480,238.58
1.14 CURRENT ASSETS- TRADE RECEIVABLES :			
(Unsecured Considered Good)			
Outstanding for the period exceeding six months from the date they are due for payment.		95,003,629.00	98,009,806.15
Others		41,965,172.80	68,508,678.00
		136,968,801.80	166,518,484.15
1.15 CURRENT ASSETS - CASH AND CASH EQUIVALENTS :			

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
1.9 NON-CURRENT ASSETS- TANGIBLE ASSETS AND INTANGIBLE ASSETS

DESCRIPTION OF ASSETS	RATE OF DEP.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01.04.2014	ADDITIONS DURING THE YEAR	DEDUCTIONS/ SALE	AS AT 31.03.2015	AS AT 01.04.2014	FOR THE YEAR	DEDUCTIONS/ SALE	AS AT 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
TANGIBLE ASSETS:											
OFFICE PREMISES	4.87	41,365,851.00	-	-	41,365,851.00	7,981,651.00	553,972.00	-	8,535,623.00	32,830,228.00	33,384,200.00
FURNITURE	28.89	15,292,021.27	914,468.00	-	16,206,489.27	13,040,934.00	647,660.79	-	13,688,594.79	2,517,894.48	2,251,087.27
AIR CONDITIONER	18.10	14,511,813.85	619,227.04	-	15,131,040.89	8,948,668.00	1,025,202.00	-	9,973,870.00	5,157,170.89	5,563,145.85
COMPUTER	39.30	14,235,366.69	1,121,263.06	-	15,356,629.75	11,953,840.00	1,052,872.50	-	13,006,712.50	2,349,917.25	2,281,526.69
MOTOR CAR	39.30	45,437,922.28	-	-	45,437,922.28	35,105,006.00	4,060,836.00	-	39,165,842.00	6,272,080.28	10,332,916.28
AUTOMOBILE	-	13,203,930.64	-	-	13,203,930.64	9,614,217.03	266,029.90	-	9,880,246.93	3,323,683.71	3,589,713.61
LIGHT EQUIPMENTS	20.58	17,808,270.40	1,920,669.00	-	19,728,939.40	11,695,943.00	1,402,277.00	-	13,098,220.00	6,630,719.40	6,112,327.40
BOREWELL	18.10	44,388.00	-	-	44,388.00	24,894.00	3,528.00	-	28,422.00	15,966.00	19,494.00
CAMERA	20.58	35,717,659.50	123,019.00	-	35,840,678.50	23,292,401.86	2,631,051.90	-	25,923,453.76	9,917,224.74	12,425,257.64
FAX MACHINE	18.10	327,779.00	-	-	327,779.00	300,298.00	4,974.00	-	305,272.00	22,507.00	27,481.00
FIRE EXTINGUISHER	18.10	43,875.00	-	-	43,875.00	6,036.00	6,849.00	-	12,885.00	30,990.00	37,839.00
OFFICE EQUIPMENTS	18.10	2,368,632.75	52,463.00	24,000.00	2,397,095.75	1,672,290.00	131,033.81	18,177.00	1,785,146.81	611,948.94	696,342.75
ELECTRICAL FITTINGS	18.10	6,851,470.12	101,825.00	-	6,953,295.12	1,735,961.00	928,534.00	-	2,664,495.00	4,288,800.12	5,115,509.12
EQUIPMENTS	20.58	65,253,915.52	72,128.00	-	65,326,043.52	54,193,333.52	2,222,507.00	-	56,415,840.52	8,910,203.00	11,060,582.00
TELEVISION	20.58	731,626.00	38,890.00	-	770,516.00	465,438.00	55,221.00	-	520,659.00	249,857.00	266,188.00
GENERATOR	20.58	5,057,398.00	-	-	5,057,398.00	2,615,812.00	502,478.00	-	3,118,290.00	1,939,108.00	2,441,586.00
GRASS CUTTING MACHINE	18.10	9,563.00	-	-	9,563.00	689.00	1,606.00	-	2,295.00	7,268.00	8,874.00
LAND & BUILDING	4.87	1,061,588,786.05	451,899.00	-	1,062,040,685.05	22,116,173.00	-	-	22,116,173.00	1,039,924,512.05	1,039,472,613.05
REFRIGERATOR	18.10	30,750.00	-	-	30,750.00	1,969.00	5,209.00	-	7,178.00	23,572.00	28,781.00
SEWING MACHINE	18.10	44,279.00	-	-	44,279.00	20,633.00	4,280.00	-	24,913.00	19,366.00	23,646.00
SET	4.87	130,249,458.04	18,165,312.50	-	148,414,770.54	38,497,509.00	4,659,791.00	-	43,157,300.00	105,257,470.54	91,751,949.04
SPRAY PAINTING COMPRESSOR	18.10	41,048.00	-	-	41,048.00	3,129.00	6,863.00	-	9,992.00	31,056.00	37,919.00
KITCHEN ACCESSORIES	18.10	111,069.00	-	-	111,069.00	36,967.00	13,413.00	-	50,380.00	60,689.00	74,102.00
COSTUMES	18.10	7,888,903.50	-	-	7,888,903.50	6,020,232.00	338,230.00	-	6,358,462.00	1,530,441.50	1,868,671.50
PLANT A/C	18.10	8,346,238.06	-	-	8,346,238.06	3,534,116.00	1,085,760.00	-	4,619,876.00	3,726,362.06	4,812,122.06
VACUUM CLEANER	18.10	54,675.00	-	-	54,675.00	24,507.00	5,460.00	-	29,967.00	24,708.00	30,168.00
WASHING MACHINE	18.10	-	14,400.00	-	14,400.00	-	2,449.00	-	2,449.00	11,951.00	-
WATER TANK SYNTAX	18.10	66,000.00	-	-	66,000.00	8,725.00	10,367.01	-	19,092.01	46,907.99	57,275.00
Sub Total (A)	-	1,486,682,689.67	23,595,563.60	24,000.00	1,510,254,253.27	252,911,372.41	21,628,454.91	18,177.00	274,521,650.32	1,235,732,602.95	1,233,771,317.26
INTANGIBLE ASSITES:											
SOFTWARE	-	200,693,589.63	-	-	200,693,589.63	-	-	-	-	200,693,589.63	200,693,589.63
Sub Total (B)	-	200,693,589.63	-	-	200,693,589.63	-	-	-	-	200,693,589.63	200,693,589.63
Total (A) + (B)	-	1,687,376,279.30	23,595,563.60	24,000.00	1,710,947,842.90	252,911,372.41	21,628,454.91	18,177.00	274,521,650.32	1,436,426,192.58	1,434,464,906.89
PREVIOUS YEAR	-	1,676,072,158.26	14,167,529.04	2,863,408.00	1,687,376,279.30	233,826,775.37	20,842,795.18	1,758,198.14	252,911,372.41	1,434,464,906.89	1,442,245,382.89

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	31.03.2015 (Rupees)	31.03.2014 (Rupees)
Balance with Banks	107,789.00	102,108.30
Fixed Deposit against Bank Guarantee	123,027.00	113,895.00
Cheque in Hand	-	220,345.62
Cash on hand	689,770.92	1,617,856.63
	<u>920,586.92</u>	<u>2,054,205.55</u>

1.16 CURRENT ASSETS- SHORT TERM LOANS AND ADVANCES :
(Unsecured Considered Good)

Service Tax Credit (adjustable against the liability)	1,192,149.40	691,314.13
Deposits	7,493,042.00	7,391,612.00
Other Loans and Advances.	39,452,439.18	15,407,656.22
	<u>48,137,630.58</u>	<u>23,490,582.35</u>

1.17 CURRENT ASSETS- OTHER CURRENT ASSETS :

Tax Deducted at source	6,786,889.29	8,070,429.19
	<u>6,786,889.29</u>	<u>8,070,429.19</u>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 REVENUE FROM OPERATIONS	31.03.2015 (Rupees)	31.03.2014 (Rupees)
Serials	463,945,810.00	426,476,888.00
Feature Films	42,000,000.00	-
Service Tax Realised	63,536,554.00	59,710,909.00
Income from Medical Transcription	1,798,980.00	2,324,356.00
Location Hire charges	5,844,606.00	10,652,000.00
Income from You Tube	739,766.00	5,553,305.94
Assignment Fees	-	10,000.00
Sales by Video Vista Inc	12,294,738.60	14,842,418.48
	<u>590,160,454.60</u>	<u>519,569,877.42</u>
2.2 OTHER INCOME:		
Interest Income	10,147.00	8,609.00
Rent	600,000.00	550,000.00
Other Non Operating Income	3,028,657.01	1,420,592.88
	<u>3,638,804.01</u>	<u>1,979,201.88</u>
2.3 OPERATIONAL COST :		
Serials	382,557,026.74	301,635,177.26
Feature Film	423,167.64	-
Telecast charges	26,140,000.00	26,140,000.00
Medical Transcription Expenses	2,437,754.18	2,897,201.64
Youtube Exps	62,667.52	2,129,288.15
Cost of Sales	3,363,964.06	4,789,651.29
Service Tax	63,536,554.00	59,710,909.00
	<u>478,521,134.14</u>	<u>397,302,227.34</u>
2.4 EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	17,235,931.00	14,795,836.00
Staff Welfare Exps	6,400.00	503.00
	<u>17,242,331.00</u>	<u>14,796,339.00</u>
2.5 FINANCE COSTS		
Interest Expenses	40,535,474.71	34,560,442.12
Bank charges	320,687.03	814,494.34
	<u>40,856,161.74</u>	<u>35,374,936.46</u>
2.6 Depreciation and Amortisation Expenses		
Depreciation on tangible assets	21,628,454.90	20,842,795.18
Depreciation on intangible assets	-	-
	<u>21,628,454.90</u>	<u>20,842,795.18</u>

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.7 Other Expenses :	31.03.2015	31.03.2014
	(Rupees)	(Rupees)
Selling and Distribution Expenses		
Advt & Publicity	202,001.87	216,041.60
Brokerage & Comm	1,704,410.00	1,584,000.00
Business Promotion	<u>778,371.24</u>	<u>2,406,606.12</u>
Establishment Exps and Other Sundry Expenses		
A.G.M. Expenses	100,177.00	170,484.00
Directors Sitting Fees	60,000.00	55,500.00
Electricity Expenses	12,807,051.76	13,335,891.91
ESIC	-	8,064.00
Freight & Courier	120,770.48	116,490.39
Foreign Exchange Fluctuations	24,835.19	-
General Expenses	4,818,522.90	5,756,781.47
Insurance Expense	1,407,613.16	1,476,357.26
Loss on Sale of Fixed Assets	4,511.00	975,520.00
Motorcar Expenses	5,557,906.40	3,965,711.03
Printing & Stationary	365,867.00	342,770.00
Professional Charges	2,742,579.80	3,892,789.05
Rent, Rates & Taxes	5,140,253.30	4,301,305.84
Repairs & Maintenance	3,374,514.63	3,994,336.59
Research & Development exps	-	4,057,294.49
Sundry Debtors & Advances Written Off	822,718.15	204,324.00
Security Charges	1,784,570.51	1,708,090.97
Telephone Expenses	461,292.93	949,633.93
Travelling & Conveyance	1,259,923.78	1,757,689.71
Auditor's Remuneration:		
Audit Fees	100,000.00	100,000.00
Tax Audit Fees	30,000.00	30,000.00
Internal Audit Fees	50,000.00	50,000.00
Total	<u>43,717,891.10</u>	<u>51,455,682.36</u>

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015.

1.0 Statement of significant Accounting Policies

1.1 Basis of preparation of Financial statements

This consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention under accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 System of Accounting.

The company adopts the accrual concept in the preparation of the accounts in respect of revenue and expenses.

1.3 All the assets and liabilities have been classified as current or non-current as per the companies normal operating cycle and other criteria set on in the Revised Schedule VI of the companies Act, 1956. Based on the nature of goods and products and the time between the acquisition of assets and their realisation in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities.

1.4 Use of estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities and reported amounts of revenue and expenditure for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known / materialize.

1.5 Fixed assets and Depreciation / amortisation

- a) Tangible Fixed Assets are stated at cost inclusive of attributed cost related to acquisition.
- b) Depreciation on tangible fixed assets is provided at the rates specified in Part 'C' of schedule II of the companies Act, 2013, based on their estimated useful life under written down value method on prorata basis from the month the assets are put to use during the financial year. In respect of assets sold for disposed off during the year, the depreciation / amortisation is provided till the month of sale or disposal of the assets.
- c) Intangible assets acquired are measured on initial recognition at cost.

1.6 Investments :

Non-current Investments are stated at cost.

1.7 Inventories :

- (a) U-Matic Cassettes :
Inventories of u-matic cassetts are valued at "weighted average cost" as permissible under the Accounting Standard 2 (AS-2) "Valuation Of Inventories " issued by the Council of The Institute of Chartered Accountants of India.
- (b) Work-in-progress :
Under production cost of serials, ad-films etc. are valued at "cost".

1.8 Contingent Liabilities :

Contingent liabilities in respect of show cause notices received from govt. authorities are considered only when they are converted into demands.

1.9 Foreign Currency Transactions

Foreign Currency transactions are accounted for at the exchange rates prevailing on the date of the transactions. Foreign Currency receivables and payables are valued at the closing price at the year end in accordance with the Accounting Standard 11 (AS 11) Foreign Currency Transactions issued by the Institute of Chartered Accountants of India. Gains and losses on settlement/translation of monetary assets and liabilities are recognized in the statement of profit and loss.

1.10 Revenue Recognition:

Realizations in respect of serials are shown at gross.

In respect of serials, income is recognised in the Statement of Profit and Loss as and when the relevant programme or the episode is telecast.

In respect of export of serials, income is recognised in the statement of Profit and Loss only when the relevant serials are delivered to and accepted by the buyers and all the significant risks and rewards of telecasting rights of programme have been transferred to the buyers.

In respect of Ad-Films, income is recognised when the completed commercial cassettes is delivered to the buyer.

In respect of released feature films income is recognised as and when the right to receive the amount is established.

1.11 Deferred Revenue Expenses:

Production cost of T.V. Serial's telecast is deferred, wherever ownership and other copyrights are with the company. This deferred expenditure is written off over the estimated useful life of T. V. Serials as estimated by the management. From the deferred Revenue Expenditure, Production Cost of Serials, the Production / Telecast of which has been discontinued are transferred to Intangible Assets under the head 'Software'. No depreciation has been charged on software. For the purpose of taxation the Production Cost are treated as revenue expenses, as per the legal opinion obtained by the company.

1.12 Deferred tax:

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.

Deferred tax assets pertaining to unabsorbed depreciation and carry forward losses are recognized only to the extent there is a virtual certainty of realization.

3. Other information:

3.1 The Consolidated Financial Statements include results of all the subsidiaries of Cinevista Limited The names, country of incorporation or residence, proportion of ownership interest is as under:

Names of the Company	Country of incorporation	% Shareholding of Cinevista Limited
Cinevista Eagle Plus Media Pvt.Ltd	India	67 %
Chimera Entertainment Pvt.Ltd.	India	99.99%
Videovista Inc	U.S.A.	100%

- 3.2 Notes to these Consolidated Financial Statements are intended to serve as a mean of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognizing this purpose, the Company has disclosed only such Notes from the individual financial statements, which fairly present the needed disclosures. Practical considerations and lack of homogeneity made it desirable to exclude Notes to accounts, which, in the opinion of the management, could be viewed, when referred from the individual financial statements, and therefore, such notes have been cross-referenced therein for easier access.
- 3.3 Consolidated financial statements have been prepared substantially in the same format as adopted by the parent company to the extent possible, as required by Accounting Standard (AS-21) "Consolidated Financial Statement" issued by ICAI.
- 3.4 Significant Accounting Policies followed by each of the consolidated companies are annexed to their respective accounts.
- 3.5 (a) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current- non current classification of assets and liabilities.
- (b) Previous year's have been re-grouped, re-arranged, re-classified and re-casted wherever necessary to make them comparable with current year's figures.

3.6 Related Party Disclosures:

Since Consolidated financial statements present information about the holding and its subsidiaries as a single reporting enterprise, it is unnecessary to disclose intra-group transactions.

Related party disclosure as required under Accounting Standard on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are given below:

(a) Relationship:

Key Management personnel:

Mr. Sunil Mehta.

Mr.Prem Krishen Malhotra.

Relatives of Key Management personnel:

Mr.Mahesh Mehta - Brother

Mr.Kailashnath Malhotra – Brother.

Mrs.Sunita Malhotra – Sister

Mr.Siddharth Malhotra – Son.

Mrs.Kaushlya Mehta – Mother.

Mrs.Aakansha Agarwal – Daughter.

Mrs.Pamma Mehta – Wife.

Mrs.Sunita Malhotra – Wife.

Mrs.Sapna Malhotra – Daughter-in-Law.

Entities over which Key Management personnel are able to exercise significant influence:

Fame Communications

Sat-Tel Communications.

Fascination Network

Cinevista Ads

Raaj Films

Eddies Hospitality Pvt.Ltd.

Heritage Productions Pvt.Ltd.

(Formerly known as)

Sankhini Parks & Infrastructure Pvt.Ltd.

- (b) The following transactions were carried out with related parties in the ordinary course of business:

Paid to Mr.Sunil Mehta as Director's Remuneration Rs.42,00,000/- (25,20,000/-)

Paid to Mr.Sunil Mehta as Rent Rs.4,20,000/- (Previous year – Rs. 1,05,000/-)

Paid to Mr.Premkrishen Malhotra as Director's Remuneration Rs.42,00,000/- (Rs.25,20,000/)

Paid to Mr.Premkrishen Malhotra as Rent Rs.5,60,000/- (Previous Year Rs. 1,40,000)

Paid to Mrs.Pamma Mehta as Salary Rs.19,80,000/- (19,80,000/-)

Paid to Mrs.Pamma Mehta as Rent Rs.4,20,000/- (Previous Year Rs. 1,05,000/-)

Paid to Sunita Malhotra as Salary Rs.19,80,000/- (Rs.19,80,000/-)

Paid to Siddharth Malhotra as Professional fees Rs.71,70,865/-(Rs.43,50,000/-)

Paid to Sapna Malhotra as Professional Fees Rs.9,18,000/- (Rs.10,22,000/-)

From Video Vista Inc has realized income from Medical Transcription of Rs.17,98,980/-

(Rs.23,24,356/-)

From Eddies Hospitality Pvt.Ltd. has realized income from Rent Rs.6,00,000/-

(Last year Rs. 2,50,000/-).

**As Per Our Report of Even Date
For Sarath & Associates
Chartered Accountants
Firm Regn.No.5120 S**

For and on behalf of the Board

**CA. R Lakshmi Rao
(Partner)
M.No.F-029181**

**Premkrishen Malhotra
(Chairman)**

**Sunil Mehta
(Managing Director)**

**Sulochana Talreja
(Director)**

**Kilpa Goradia
(Company Secretary)**

Place : Mumbai

Date : 30-05-2015

FINANCIAL HIGHLIGHTS OF SUBSIDIARIES

Name of the Subsidiary	Capital	Reservers & surplus	Total Assets	Total Liabilities	Details of Investments (excluding investments in subsidiaries)	Gross Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend & Tax thereon
Chimera Entertainment Private Limited	500,500	(17,010,256)	12,200	12,200	-	-	(7,975)	-	(7,975)	-
Cinevista Eagle Plus Media Private Limited	8,184,850	(24,006,972)	11,495	11,495	-	-	(8,589)	-	(8,589)	-
Video Vista	16,679,250	(11,903,921)	4,775,329	4,775,329	-	8,919,294	3,543,934	-	3,543,934	-

Note: The financial statements of the Foreign Subsidiary have been converted into Indian Rupees at the 31st December, 2014 exchange rate.

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Cinevista Limited

Regd. Office: Plot No. 1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400078.

CIN: L92130MH1997PLC107871

DP ID		L.F. No.	
Client ID No.		No. of Shares held	

ATTENDANCE SLIP

I/We hereby record my/our presence at the Eighteenth Annual General Meeting of the Company held at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056, on Tuesday, 22nd September, 2015 at 11.00 a.m.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

- Notes:
1. You are requested to sign and hand over this slip at the entrance of the meeting venue.
 2. This attendance is valid only in case shares are held on date of meeting.
 3. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at the Registered Office of the Company at Plot No.1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400078, not less than 48 hours before the scheduled time of the meeting.
 4. If you are attending the meeting in person or by proxy, your copy of the Annual Report may please be brought by you/your proxy for reference at the meeting.

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Cinevista Limited

Regd. Office: Plot No. 1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400 078.

CIN: L92130MH1997PLC107871

DP ID		L.F. No.	
Client ID No.		No. of Shares held	

FORM OF PROXY

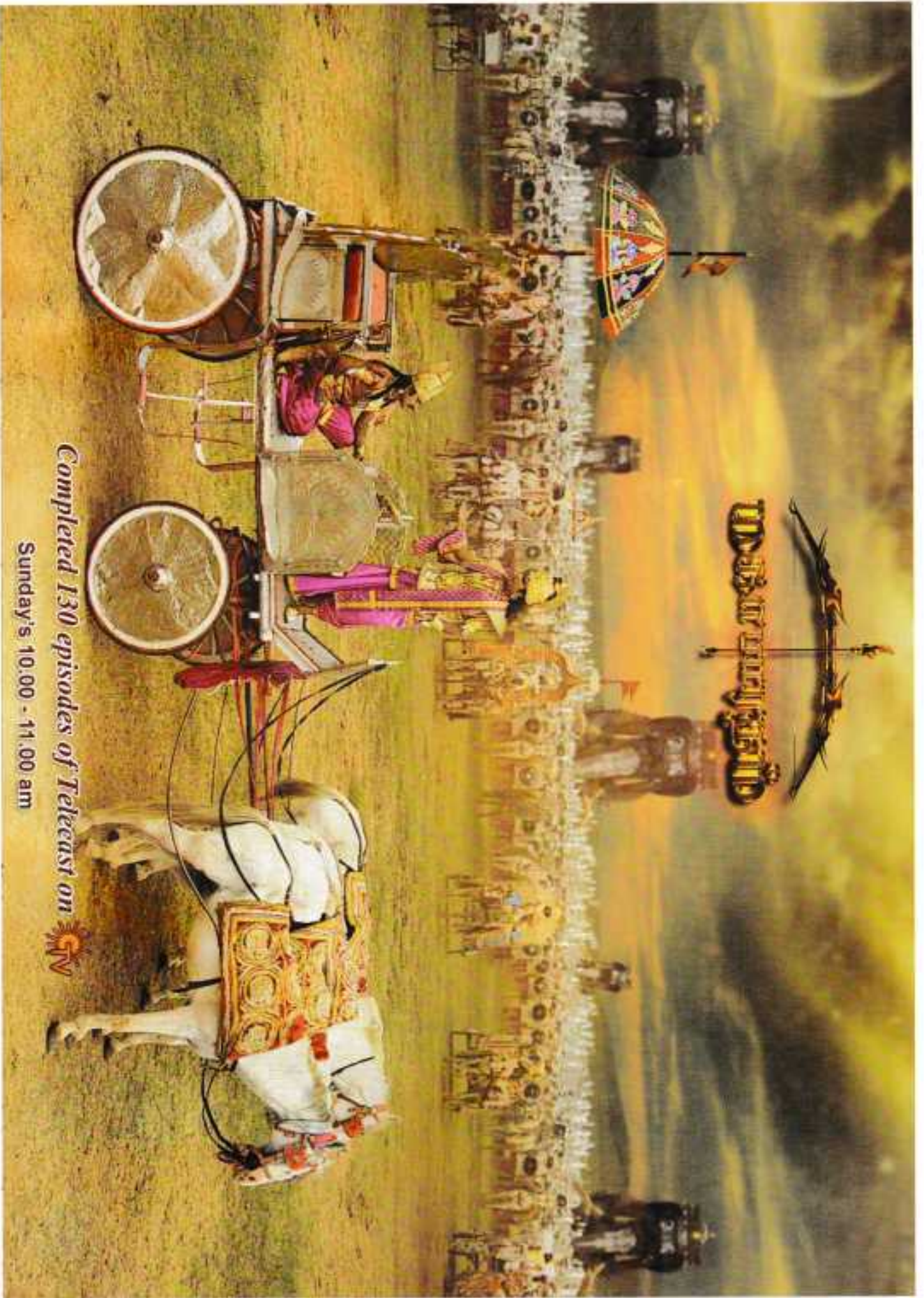
I/Weof in the district of
Being a member/members of CINEVISTA LIMITED hereby appoint of in the district of or failing him of in the district of as my/our proxy to vote for me/us on my/our behalf at the EIGHTEENTH ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 22nd September, 2015 at 11.00 a.m. and at any adjournment thereof.

Signed this day of 2015.

Signature of Member(s)

Please affix
Rs 1/- revenue
stamp

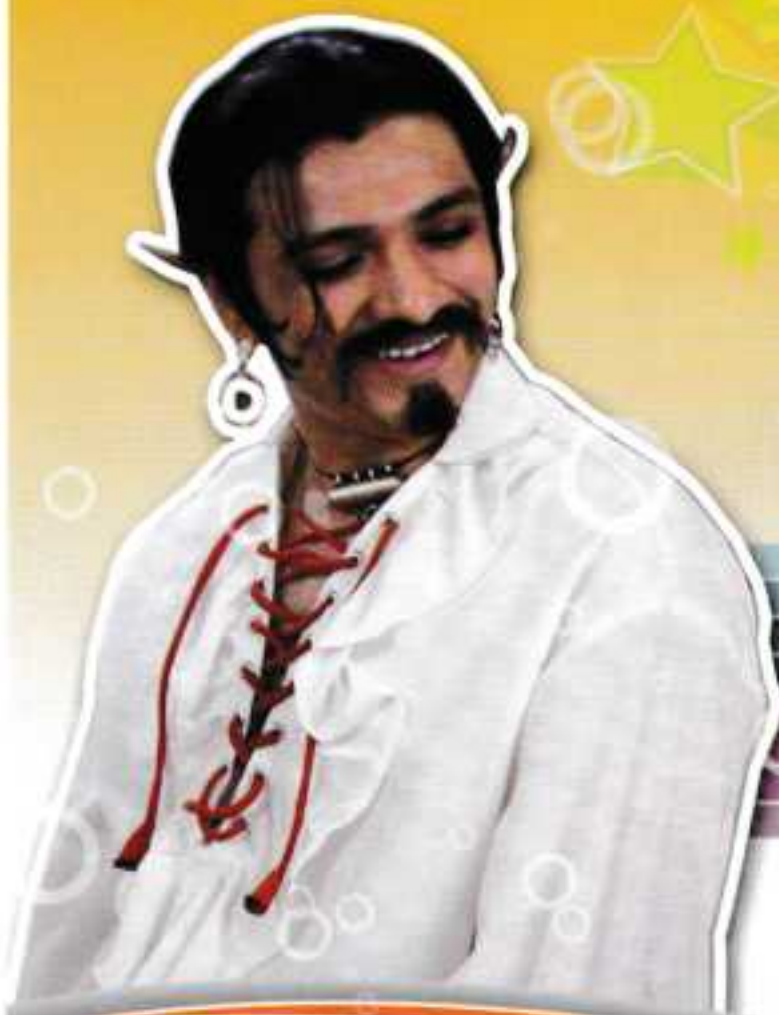
- Notes:
1. The Company reserves the right to ask for identification of the Proxy.
 2. A Proxy cannot speak at the meeting or vote on a show of hands.



Completed 130 episodes of Telecast on
Sunday's 10.00 - 11.00 am



OUR VICKY VETOOL! 21



Coming Soon...

CINEVISTA LIMITED

CIN: L92130MH1997PLC107871

Registered Office: Plot No.1, L.B.S. Marg, Gandhinagar, Kanjurmarg, Mumbai - 400078

Phone: 022 5770446/ 26004677 Fax: 022 25770446 / 26006618

Website: www.cinevistaas.com Email Id: helpdesk@cinevistaas.com

Serial No. :

1.Name and Registered Address of the sole/ first
named Member :

2.Name(s) of the Joint Member(s), if any :

3.Registered Folio No./ DP ID No./Client ID No. :

4.Number of shares held :

Dear Member(s):

Sub.: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration)Admendment Rules, 2015, Cinevista Limited (“the Company”) is offering e-voting facility to its members in respect of the businesses to be transacted at the Eighteenth Annual General Meeting scheduled to be held on Tuesday, 22ndSeptember, 2015 at 11:00 a.m. at SantokbaSanskarSadan, Vile Parle (W), Mumbai – 400056..

The Company has engaged the services of Karvy Computershare Private Limited (“Karvy”) as the Authorised Agency to provide e-voting facilities. The e-voting particulars are set out below:

EVSN (e-voting sequence number)	USER ID	PASSWORD/PIN

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
From 9.00 a.m. (IST) on 19th September, 2015	Up to 05.00 p.m. (IST) on 21st September, 2015

The cut-off date (i.e. the record date) for the purpose of e-voting is 14th August, 2015.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an integral part of the Notice dated 13th August, 2015 for the Eighteenth Annual General Meeting scheduled to be held on 22nd September, 2015, which along with the full Annual Report for the financial year 2014-15 of the Company is enclosed herewith. Attention is invited to the statement on the accompanyingNotice that the business of the meeting may be transacted through e-Voting system and that the Company is providing facility for voting by electronic means.

Yours faithfully,
For **Cinevista Limited**

Mumbai
13th August, 2015Company Secretary

Kilpa Goradia
Company Secretary

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the instructions below to cast their vote through e-voting:

- a. Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
- b. Enter the login credentials [i.e., user id and password mentioned overleaf]. Your Folio No. / DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing user id and password for casting your vote.
- c. After entering the details appropriately, click on LOGIN.
- d. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (e-z), one numeric value (0-9) and one special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the EVENT i.e., Cinevista Limited.
- g. On the voting page, enter the number of shares as on the cut off date under FOR / AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR / AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN and the shares held will not be counted under either head.
- h. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- i. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution.

Other Instructions:

- j. Members holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
- k. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. 14th August, 2015.
- l. The facility for voting, through polling paper shall also be available at the meeting and members attending the meeting who have not already cast their vote by Remote E-voting shall be able to exercise their right at the meeting.
- m. Please note that the members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant rules. In such an event, votes cast under Poll taken together with the votes cast through E-voting shall be counted for the purpose of passing of resolution(s).
- n. The members who have cast their vote by Remote E-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- o. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual for members available at the download section of <http://evoting.karvy.com> or contact Karvy at Tel. No. 1800 345 4001 (toll free).
- p. Mr. Yogesh D Dabholkar, Practicing Company Secretary [Membership No. FCS:6336] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- q. The Results shall be declared on the date of the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.cinevistaas.com and on the website of Karvy within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.
- r. The resolutions shall be deemed to be passed on the date of the general meeting, subject to receipt of sufficient votes.
- s. **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer through e-mail on evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."