

June 6, 2022

The Manager, Corporate Relationship Department, Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400001 Kind Attn: Mrs. Bharati Bhambwani	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
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**Sub: Outcome of Board Meeting pursuant to Regulation 33 Of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/ Madam,**

This is to inform you that the meeting of the Board of Directors of the Company which was scheduled to be held on 30<sup>th</sup> May, 2022 and which is adjourned today, i.e. Monday, 6<sup>th</sup> June, 2022 commenced at 02:00 PM. and concluded at 4:40 PM have considered and approved, inter-alia, the following business(s):

1. The Standalone and Consolidated Audited Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2022 (Copy Enclosed).
2. The Board took on record the Standalone and Consolidated Audit Report alongwith Statement of Impact of Audit Qualification for the quarter and year ended 31st March, 2022 (Copy Enclosed).
3. The Cash Flow Statement on Financial Results for the year ended 31<sup>st</sup> March, 2022(Copy Enclosed)
4. The Standalone & Consolidated Company's Audited Balance Sheet as on March 31, 2022 and Profit & Loss Statement for the year ended on that date together with relative Notes thereon, Directors Report, Auditors Report, Corporate Governance Reports, Secretarial Audit Report etc. of the Company for the year ended 31<sup>st</sup> March, 2022

In terms of Regulation 47 of SEBI (Listing & Disclosure Requirements) Regulations, 2015, the extract of financial results, in the prescribed format, shall be published on 7.06.2022 in The Financial Express (All Edition) and Mumbai Lakshadeep (Vernacular Language). The full format of the Standalone & Consolidated Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2022 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. at the Bombay Stock Exchange Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange Limited ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website at [www.cinevistaas.com](http://www.cinevistaas.com)

Kindly take the above information on your records.

Request to kindly take note of the above.

Thanking you

Yours faithfully,

For **Cinevista Limited**



**Company Secretary**

Encl: A/a



March 31, 2022

The Manager, Corporate Relationship Department, Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400001 Kind Attn: Mrs. BharatiBhambwani	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
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**DECLARATION – DISCLOSURE PURSUANT TO THE REGULATION 33(3) (D) OF  
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATION, 2015, AS AMENDED**

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016, as amended, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, on “Disclosure of the impact of Audit Qualification by Listed Entities”, we hereby confirm & declare that Peer Review Auditor of the Company, M/s. Raj Niranjana Associates, Chartered Accountants (Firm Registration No. 108309 W) have issued the Audit Report with unmodified opinion with respect to the Standalone & Consolidated Audited Financial statements of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022 duly reviewed and recommended by the Audit Committee of the Company, approved by the Board of the Directors at their respective meeting held on 31<sup>st</sup> March, 2022.

**Thanking You,  
For Cinevista Limited**

**Managing Director & Chief Executive Officer / Chief Financial Officer / Whole Time Director**



March 31, 2022

The Manager, Corporate Relationship Department, Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400001 Kind Attn: Mrs. Bharati Bhambwani	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
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**DECLARATION – DISCLOSURE PURSUANT TO THE REGULATION 33(2) (A) OF  
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATION, 2015, AS AMENDED**

Pursuant to the Regulation 33 (2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we hereby confirm, declare & certify that certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

**Thanking You,**  
For **Cinevista Limited**

\_\_\_\_\_  
**Managing Director**



\_\_\_\_\_  
**Chief Financial Officer**

**CINEVISTA LIMITED.**  
Standalone Balance Sheet as at 31st March, 2022

( Rupees in Lacs)

Particulars	Note	As at 31st March 2022	As at 31st March 2021
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets:</u></b>			
(a) (i) Property, Plant & Equipment.	1	10,553.00	11,300.66
(ii) Intangible assets			
(iii) Capital Work In Progress		558.37	365.38
(b) Financial Assets:			
(i) Investments.	2	65.39	65.39
(ii) Loans. & Others.	3	380.06	398.90
(c) Deferred Tax Assets.(Net)	4	173.11	338.55
Total Non-Current Assets		<b>11,729.93</b>	<b>12,468.88</b>
<b><u>Current Assets:</u></b>			
(a) Inventories.	5	6,447.39	6,443.08
(b) Financial Assets:			
(i) Trade Receivables	6	695.64	940.33
(ii) Cash & Cash Equivalents.	7	50.27	20.65
(c) Other Current Assets.	8	74.37	737.65
Total Current Assets.		<b>7,267.67</b>	<b>8,141.70</b>
Total Assets:		<b>18,997.60</b>	<b>20,610.59</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b><u>Equity:</u></b>			
(a) Share Capital.	9	1,148.73	1,148.73
(b) Other Equity.	10	11,074.56	13,163.08
Total Equity:		<b>12,223.29</b>	<b>14,311.81</b>
<b><u>Liabilities:</u></b>			
<b>Non-Current Liabilities:</b>			
<b>Financial Liabilities.</b>			
(1) Borrowing - Non Current.			
(2) Trade Payable.			
(3) Other Financial Liabilities.	11	6,334.68	5,227.66
Total Non-Current Liabilities:		<b>6,334.68</b>	<b>5,227.66</b>
<b>Current Liabilities:</b>			
(a) Financial Liabilities.			
(i) Trade Payables.	12	372.49	915.76
(ii) Other Financial Liabilities.			
(b) Other Current Liabilities.	13	67.14	155.36
(c) Current Tax Liabilities (net)			
Total Current Liabilities:		<b>439.63</b>	<b>1,071.11</b>
<b>Total Equity &amp; Liabilities:</b>		<b>18,997.60</b>	<b>20,610.59</b>

The above Balance Sheet should be read in Conjunction with the accompanying notes.  
This Balance Sheet referred to in our report of even date.

For RAJ NIRANJAN ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 108309W

Raj Advani  
Partner  
M. No.: 039953

Place : Mumbai  
Date : 06.06.2022

UDIN: 22039953AKIIV2133.

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

Premkrishen Malhotra  
Chairman  
DIN: 00065136

K. B. NAIR  
Chief Financial Officer

Sunil Mehta  
Managing Director  
DIN: 00064800

Kilpa Goradia  
Company Secretary

# CINEVISTA LIMITED

Abridged Consolidated Balance Sheet as at 31st March, 2022

(In Rupees)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
(a) (i) Property, Plant & Equipment.	1	1,055,299,813.65	1,130,065,981.12
(ii) Intangible Asset		-	-
(iii) Capital Work In Progress		55,837,304.12	36,537,960.13
(b) Financial Assets:			
(i) Investments.	2	304,429.06	304,429.06
(ii) Loans & Others	3	443,972.00	2,328,772.00
(c) Deferred Tax Assets.(Net)	4	17,311,216.00	33,855,111.57
<b>Total Non-Current Assets</b>		<b>1,129,196,734.83</b>	<b>1,203,092,253.88</b>
<b>Current Assets:</b>			
(a) Inventories.	5	644,738,703.38	644,308,146.38
(b) Financial Assets:			
(i) Trade Receivables	6	69,563,839.32	94,033,089.32
(ii) Cash & Cash Equivalents.	7	5,053,432.86	2,091,746.21
(c) Other Current Assets.	8	7,695,338.39	74,022,501.46
<b>Total Current Assets.</b>		<b>727,051,313.95</b>	<b>814,455,483.37</b>
<b>Total Assets:</b>		<b>1,856,248,048.78</b>	<b>2,017,547,737.25</b>

## EQUITY & LIABILITIES

### Equity:

(a) Share Capital.	9	117,826,750.00	117,826,750.00
(b) Other Equity.	10	1,058,404,339.51	1,267,261,193.40
<b>Total Equity:</b>		<b>1,176,231,089.51</b>	<b>1,385,087,943.40</b>

### Liabilities:

#### Non-Current Liabilities:

##### Financial Liabilities.

(1) Borrowing - Non Current.

(2) Trade Payable.

(3) Other Financial Liabilities.

	11	633,730,667.05	523,025,739.88
<b>Total Non-Current Liabilities:</b>		<b>633,730,667.05</b>	<b>523,025,739.88</b>

#### Current Liabilities:

##### (a) Financial Liabilities.

(i) Trade Payables.

	12	39,571,817.13	93,898,543.85
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(b) Other Current Liabilities.

	13	6,714,475.09	15,535,510.12
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**Total Current Liabilities:**

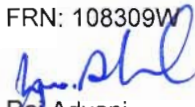
		<b>46,286,292.22</b>	<b>109,434,053.97</b>
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**Total Equity & Liabilities:**

		<b>1,856,248,048.78</b>	<b>2,017,547,737.25</b>
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Notes forming part of Abridged Consolidated Financial Statement

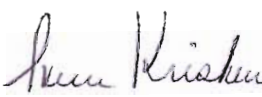
For RAJ NIRANJAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 108309W

  
Raj Advani  
Partner.  
M. No.: 039953

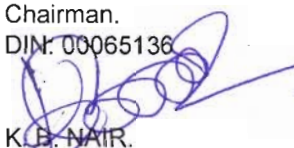
Place : Mumbai.  
Date : 06.06.2022


UDIN: 22039953AKIJSS9188

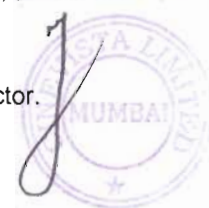
FOR AND ON BEHALF OF BOARD OF DIRECTORS.



PREMKRISHEN MALHOTRA, SUNIL MEHTA  
Chairman. Managing Director.  
DIN: 00065136 DIN: 00064800

  
K.B. NAIR.  
Chief Financial Officer.

  
KILPA GORADIA.  
Company Secretary.



**RAJ NIRANJAN ASSOCIATES**  
Chartered Accountants

**Independent Auditors' Report on Audited Quarterly Consolidated Financial Results of Cinevista Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of  
Cinevista Limited.

We have audited the accompanying Statement of Consolidated Financial Results of M/s. Cinevista Limited ("the Parent") and its subsidiaries viz. Chimera Entertainment Pvt. Ltd and Cinevista Eagle Plus Media Pvt Ltd and its associate Heritage Productions Private Limited (the Parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related condensed consolidated interim financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express an opinion on the Statement based on our audit of such condensed consolidated interim financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

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**Head Office :** 402, Navrang Shopping Arcade, Gokhale Road, Naupada, Thane (W) – 400602,  
Cell : 9820131145

**Branches :**

Delhi|Jalandhar|Ajmer|Haldwani|Bhopal|Indore|Surat|Ahmedabad|Pune|Nagpur|Hyderabad|Bangalore|Chennai|Kolkata



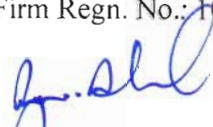
**RAJ NIRANJAN ASSOCIATES**  
Chartered Accountants

Attention is drawn to the fact that the figures for the quarter and year ended March 31, 2022 as reported in this Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures.

In our opinion and to the best of our knowledge and according to the explanations given to us, the Statement:

- i. Includes the results of the entities listed in Annexure-1;
- ii. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. Gives a true and fair view in conformity with the cognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2022 subject to our modified opinion as per the statement showing impact of audit qualifications as stated in Annexure I (Consolidated)

For RAJ NIRANJAN ASSOCIATES  
Chartered accountants  
Firm Regn. No.: 108309W

  
Raj Advani  
Partner  
M.No.039953  
UDIN: 22039953AK1OCR2663  
Place: Mumbai  
Date: 06 June 2022



**Head Office** : 402, Navrang Shopping Arcade, Gokhale Road, Naupada, Thane (W) – 400602,  
Cell : 9820131145

**Branches :**

Delhi|Jalandhar|Ajmer|Haldwani|Bhopal|Indore|Surat|Ahmedabad|Pune|Nagpur|Hyderabad|Bangalore|Chennai|Kolkata



**RAJ NIRANJAN ASSOCIATES**  
Chartered Accountants

**Independent Auditors' Report on Audited Quarterly Standalone Financial Results of Cinevista Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To:  
The Board of Directors of  
Cinevista Limited

We have audited the quarterly standalone financial results of Cinevista Limited ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement has been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to the fact that the figures for the quarter and year ended March 31, 2022 as reported in this Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.

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**Head Office** : 402, Navrang Shopping Arcade, Gokhale Road, Naupada, Thane (W) – 400602,  
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**RAJ NIRANJAN ASSOCIATES**  
Chartered Accountants

In our opinion and to the best of our knowledge and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) Give a true and fair view of the standalone net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2022 subject to our modified opinion as per the statement showing impact of audit qualifications as stated in Annexure I (Standalone)

For RAJ NIRANJAN ASSOCIATES  
Chartered accountants  
Firm Regn. No.: 108309W



Raj Advani  
Partner  
M.No.039953  
UDIN: 22039953AKINVN1595



Place: Mumbai  
Date: 06 June 2022

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**Head Office** : 402, Navrang Shopping Arcade, Gokhale Road, Naupada, Thane (W) – 400602,  
Cell : 9820131145

**Branches :**

Delhi|Jalandhar|Ajmer|Haldwani|Bhopal|Indore|Surat|Ahmedabad|Pune|Nagpur|Hyderabad|Bangalore|Chennai|Kolkata

Particulars	01-01-2022	01-01-2021	01-10-2021	01-10-2021	01-04-2021	01-04-2020	01-01-2022	01-01-2021	01-10-2021	01-04-2021	01-04-2020
Revenue from operations	102.00	50.75	102.00	102.00	48.10	48.10	102.00	50.75	102.00	48.10	48.10
Other income	0.87	408.65	421.9	421.9	408.65	408.65	0.87	408.65	421.9	408.65	408.65
Total Income	102.87	459.40	443.9	443.9	516.75	516.75	102.87	459.40	443.9	516.75	516.75
Current Tax	72.41	11.15	72.41	72.41	11.15	11.15	72.41	11.15	72.41	11.15	11.15
Deferred Tax	11.33	26.67	41.97	41.12	121.69	121.69	11.33	26.67	41.97	41.12	41.12
Total Tax Expense	83.74	37.82	114.38	113.53	132.84	132.84	83.74	37.82	114.38	113.53	113.53
Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	19.46	19.46	5.72	31.2	75.68	75.68	19.46	19.46	5.72	31.2	31.2
Profit/(Loss) from discontinued operations	89.58	743.89	84.78	326.08	834.21	834.21	89.58	743.89	84.78	269.43	269.43
Tax expense of discontinued operations	265.99	269.40	269.40	269.40	1,468.84	1,468.84	265.99	269.40	269.40	1,468.84	1,468.84
Profit/(Loss) from discontinued operations (after tax)	(163.13)	(455.46)	(263.33)	(788.11)	(788.11)	(788.11)	(163.13)	(455.46)	(263.33)	(788.11)	(788.11)
Share of Profit / (Loss) of associates	655.96	(455.46)	693.52	693.52	(819.11)	(819.11)	655.96	(455.46)	693.52	(819.11)	(819.11)
Other comprehensive income	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)	(455.46)
Total profit or loss attributable to owners of parent	(984.53)	(455.66)	(264.77)	(1,648.89)	(954.14)	(954.14)	(984.53)	(455.72)	(264.80)	(1,648.89)	(1,648.89)
Profit or loss, attributable to non-controlling interests	165.44	0.20	1.44	1.44	167.21	167.21	165.44	0.20	1.44	1.44	1.44
Total Comprehensive Income for the period attributable to owners of parent	(819.09)	(455.46)	(263.33)	(1,481.63)	(786.93)	(786.93)	(819.09)	(455.52)	(263.36)	(1,481.63)	(1,481.63)
Comprehensive Income for the period attributable to owners of parent	165.44	0.20	1.44	1.44	167.21	167.21	165.44	0.20	1.44	1.44	1.44
Total comprehensive income for the period attributable to owners of parent non-controlling interests	165.44	0.20	1.44	1.44	167.21	167.21	165.44	0.20	1.44	1.44	1.44
Details of equity share capital (Rs.Lakhs)											
Paid-up equity share capital (Rs.Lakhs)	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73
Face value	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Paid-up equity share capital (Rs.Lakhs)	1689.84	3778.36	2454.62	1689.84	3778.36	1689.84	1689.84	3778.36	1689.84	3778.36	1689.84
Reserve excluding Revaluation Reserves											
Earnings per share											
Basic EPS for continuing operations											
Diluted EPS for continuing operations											
Basic EPS for discontinued operations											
Diluted EPS for discontinued operations											



Earnings per equity share  
 Diluted EPS for continued and discontinued operations  
 Debt equity ratio  
 Debt service coverage ratio  
 Dividend yield ratio  
 Disclosure of notes on financial results

	5.90	5.55
	(1.53)	(5.42)
	(0.23)	(1.38)

NOTES:  
 1. The above is an extract of the detailed format of Standalone & Consolidated Audited Financial Results that will be filed with the Stock Exchanges under regulations of 33 of SEBI (Listing and Disclosure Requirements Regulations, 2015). The detailed financial results and this extract were reviewed by the audit committee and approved at the meeting of Board of Directors of the Company held on 06-06-2022. The full format of the statement of Standalone and Consolidated Results will be available on the Company's website (www.divevisata.com), and on the website of National Stock Exchange of India (www.nseindia.com) & BSE Limited (www.bseindia.com).  
 2. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Company's Act, 2013 and other recognised accounting practices and policies to the extent applicable.  
 3. Since there is only one primary reporting segment, the disclosure requirement of Accounting Standard AS 17 on segment reporting is not provided.  
 4. Previous year's figures have been re-grouped/reclassified wherever necessary.  
 5. The world has been facing an unprecedented situation posed by the Covid-19 pandemic. The lockdown and restrictions imposed on various activities across the world due to this pandemic have posed challenges to the business activities of the Company, all the commercial activities were at a standstill with the imposition of lockdown from 2nd half of March, 2020. The variables shall adversely impact the operations and production, loss of restrictions and unexpected future growth plans of the Company. The Company's business was also severely impacted due to year end W/O of the cable etc. and therefore it is not a cash loss. The profit and loss statement includes two subsidiaries - Chevista Eagle Plus Media Pvt. Limited & Chivara Entertainment Private Limited and one Associate Company - Heritage Productions Private Limited.  
 6. The Company also looking for latest digital technology such as OTT etc.  
 7. The figure of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the fourth quarter of the current financial year.

For Dividend & Associates  
 Chartered Accountants  
 Firm: 10882097  
 F. S. Dinkar  
 Partner  
 M. No: 039953  
 UDIN:



FOR AND ON BEHALF OF BOARD OF DIRECTORS:  
 Prem Mohite  
 Chairman  
 DIN: 0005136



UDIN: 22039953 AKINVN1595 (Standalone)  
 UDIN: 22039953 AKIDCR2663 (Consolidated)


Place: Mumbai.  
Date: 06-06-2022



<b>CINEVISTA LIMITED</b>		
<b>Standalone Cash Flow Statement for the year ended 31st March, 2022</b>		
	(Rupees In Lacs)	
Particulars	31.03.2022	31.03.2021
<b>Cash flows from used in operating activities</b>		
Profit before tax	(1,481.63)	(953.93)
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	456.64	422.11
Adjustments for decrease (increase) in inventories	(4.31)	(118.04)
Adjustments for decrease (increase) in trade receivables, current	6.11	5.25
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	148.05	648.08
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-	(15.42)
Adjustments for other financial assets, current	-	-
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	(368.55)	(156.62)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	(88.21)	(150.51)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	31.20	79.68
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	693.52	-
Adjustments for provisions, current	-	-
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	-	-
Adjustments for other financial liabilities, non-current	-	599.40
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	71.20	7.29
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>945.65</b>	<b>1,321.21</b>
<b>Net cash flows from (used in) operations</b>	<b>(535.98)</b>	<b>367.28</b>
Dividends received	-	-
Interest paid	-	-
Interest received	(6.90)	(6.12)
Income taxes paid (refund)	(66.43)	(59.54)
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>(476.45)</b>	<b>420.70</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	0.08
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from sales of property, plant and equipment	22.94	9.00
Purchase of property, plant and equipment	192.99	0.80
Proceeds from sales of investment property	-	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-

Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	6.90	6.12
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) investing activities</b>	<b>(163.15)</b>	<b>14.40</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	1,107.01	-
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	456.64	422.11
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	18.85	-
<b>Net cash flows from (used in) financing activities</b>	<b>669.22</b>	<b>(422.11)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>29.62</b>	<b>12.99</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>29.62</b>	<b>12.99</b>
Cash and cash equivalents cash flow statement at beginning of period	20.65	7.66
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>50.27</b>	<b>20.65</b>


FOR AND ON BEHALF OF BOARD OF DIRECTORS.

  
PREMKRISHEN MALHOTRA

Chairman  
DIN: 00065136


  
K. B. NAIR  
Chief Financial Officer

SUNIL MEHTA  
Managing Director  
DIN: 00064800

  
KILPA GORADIA  
Company Secretary



<b>CINEVISTA LIMITED</b>		
<b>Consolidated Cash Flow Statement for the year ended 31st March, 2022</b>		
(Rupees in Lacs)		
Particulars	31.03.2022	31.03.2021
<b>Cash flows from used in operating activities</b>		
Profit before tax	(1,481.68)	(954.00)
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for finance costs	456.64	422.11
Adjustments for decrease (increase) in inventories	(4.31)	(118.04)
Adjustments for decrease (increase) in trade receivables, current	6.11	5.25
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	148.05	648.09
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-	(15.42)
Adjustments for other financial assets, current	-	-
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	(368.55)	(156.62)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	(88.21)	(150.51)
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	31.20	79.68
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	693.52	-
Adjustments for provisions, current	-	-
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	-	-
Adjustments for other financial liabilities, non-current	-	599.50
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	71.20	7.29
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>945.65</b>	<b>1,321.31</b>
<b>Net cash flows from (used in) operations</b>	<b>(536.03)</b>	<b>367.31</b>
Dividends received	-	-
Interest paid	-	-
Interest received	(6.90)	(6.12)
Income taxes paid (refund)	(66.43)	(59.54)
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>(476.50)</b>	<b>420.73</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	0.08
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from sales of property, plant and equipment	22.94	9.00
Purchase of property, plant and equipment	192.99	0.80
Proceeds from sales of investment property	-	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-






Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	6.90	6.12
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) investing activities</b>	<b>(163.15)</b>	<b>14.40</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	1,107.05	-
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	456.64	422.11
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	18.85	-
<b>Net cash flows from (used in) financing activities</b>	<b>669.26</b>	<b>(422.11)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>29.61</b>	<b>13.03</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>29.61</b>	<b>13.03</b>
Cash and cash equivalents cash flow statement at beginning of period	20.92	7.89
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>50.53</b>	<b>20.92</b>

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

*Sunil Mehta*

PREMKRISHEN MALHOTRA  
Chairman  
DIN: 00065136

*K. B. Nair*  
K. B. NAIR  
Chief Financial Officer

SUNIL MEHTA  
Managing Director  
DIN: 00064800

*Kilpa Goradia*  
KILPA GORADIA  
Company Secretary



**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately)**

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022.**  
**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

**Table I**

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	1,44,19,093	1,44,19,093
2.	Total Expenditure	17,93,03,039	20,43,18,429
3.	Net Profit/(Loss)	(16,48,83,946)	(18,98,99,336)
4.	Earnings Per Share	0.00	0.00
5.	Total Assets	1,89,97,60,268	1,89,97,60,268
6.	Total Liabilities	1,89,97,60,268	1,89,97,60,268
7.	Net Worth	1,22,23,29,342	1,19,73,13,952
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	Depreciation on building has not been provided since FY 2007-08 the amount of which cannot be quantified due to lack of appropriate documents

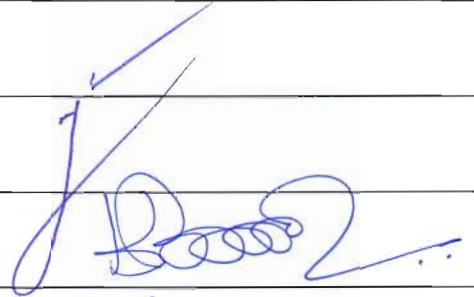
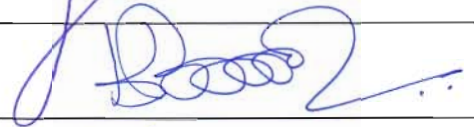
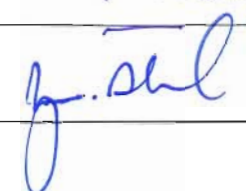
**Table II - Audit Qualification (each audit qualification separately):**

a	<p>Details of Audit Qualification:</p> <p>1) Post major fire which had occurred in January, 2018 at the studio premises at Plot No.1, Gandhi Nagar, L. B. S. Marg, Kanjurmarg West, Mumbai – 400078 resulting in impairment and destruction of fixed assets which were utilized for production of television serials/internet programs and films which severely affected the operations of the Company and were further affected by outbreak of COVID-19 and subsequent lock down declared by Government of India in F.Y 2020-21 and 2021-22 resulting into heavy losses in the said years. The above factors cast a significant uncertainty on the company's ability to continue as going concern. Pending resolution of the above uncertainties the company has prepared aforesaid statement on a going concern business.</p> <p>2) The Company has not provided depreciation on building since FY 2007-2008 which constitutes departure from Ind AS 16 on Property, Plant &amp; Equipment.. We were unable to quantify exact amount of depreciation due to lack of appropriate documents.</p> <p>3) The Companies investment in subsidiary companies i.e. Cinevista Eagle Plus Media Private Limited, Chimera Entertainment Private Limited&amp; associate company i.e.</p>
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*b*

	Heritage Productions Private Limited whose net worth has been substantially eroded is carried at cost i.e. Rs.54,83,650/-, Rs.4,99,900/- & Rs.2,51,000/- respectively in the Balance sheet as at 31 <sup>st</sup> March, 2022. The Company has also advanced short term funds to the above said companies which are carried at Rs.1,36,73,751.75, Rs.1,65,13,981/- & Rs.73,73,948/- respectively in the Balance sheet. On the basis of documents made available to us we are of the opinion that impairment should be carried out at 100% on such investments and 50% on advances made to the said companies, the loss of the current year is understated to that extent.
b	Type of Audit Qualification: Qualified Opinion
c	Frequency of qualification: Whether appeared first time : <b>FIRST TIME</b>
d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:  1) The Company is in process of identifying alternate business plans which in the opinion of the Management will enable the company to have turnaround and to have profitability. The company is also in process of identifying strategic business partners and alternative business plans to improve the performance of the company. The company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans.  2) It was a management decision not to provide depreciation on building.  3) According to the management of the Company, the investments and advances to the subsidiaries are fully recoverable
e	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: <b>NIL</b> (ii) If management is unable to estimate the impact, reasons for the same: <b>NIL</b> (iii) Auditors' Comments on (i) or (ii) above: <b>As stated above</b>

**Table III - Signatories:**

CEO/Managing Director	
CFO	
Audit Committee Chairman	S. J. Tanuja
Statutory Auditor	

Place: **MUMBAI**  
Date: **6/6/2022**



**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately)**

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022.**  
**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

**Table I**

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	1,44,19,093	1,44,19,093
2.	Total Expenditure	17,93,07,839	17,93,07,839
3.	Net Profit/(Loss)	(16,48,88,746)	(16,48,88,746)
4.	Earnings Per Share	0.00	0.00
5.	Total Assets	1,85,62,48,049	1,85,62,48,049
6.	Total Liabilities	1,85,62,48,049	1,85,62,48,049
7.	Net Worth	1,17,62,31,089	1,17,62,31,089
8.	Any other financial item(s) (as felt appropriate by the management)	NIL	Depreciation on building has not been provided since FY 2007-08 the amount of which cannot be quantified due to lack of appropriate documents

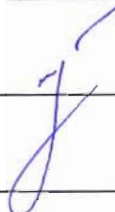

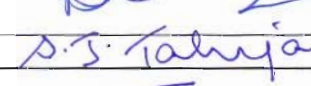
**Table II - Audit Qualification (each audit qualification separately):**

a	<p>Details of Audit Qualification:</p> <p>1) Post major fire which had occurred in January, 2018 at the studio premises at Plot No.1, Gandhi Nagar, L. B. S. Marg, Kanjurmarg West, Mumbai – 400078 resulting in impairment and destruction of fixed assets which were utilized for production of television serials/internet programs and films which severely affected the operations of the Company and were further affected by outbreak of COVID-19 and subsequent lock down declared by Government of India in F.Y 2020-21 and 2021-22 resulting into heavy losses in the said years. The above factors cast a significant uncertainty on the company's ability to continue as going concern. Pending resolution of the above uncertainties the company has prepared aforesaid statement on a going concern business.</p> <p>2) The Company has not provided depreciation on building since FY 2007-2008 which constitutes departure from Ind AS 16 on Property, Plant &amp; Equipment.. We were unable to quantify exact amount of depreciation due to lack of appropriate documents.</p> <p>3) The Companies investment in subsidiary companies i.e. Cinevista Eagle Plus Media Private Limited, Chimera Entertainment Private Limited &amp; associate company i.e.</p>
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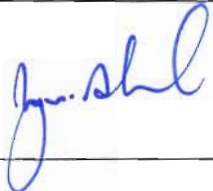
*d*

	<p>Heritage Productions Private Limited whose net worth has been substantially eroded is carried at cost i.e. Rs.54,83,650/-, Rs.4,99,900/- &amp; Rs.2,51,000/- respectively in the Balance sheet as at 31<sup>st</sup> March, 2022. The Company has also advanced short term funds to the above said companies which are carried at Rs.1,36,73,751.75, Rs.1,65,13,981/- &amp; Rs.73,73,948/- respectively in the Balance sheet. On the basis of documents made available to us we are of the opinion that impairment should be carried out at 100% on such investments and 50% on advances made to the said companies. Had impairment on the Investment &amp; Advances been carried out, then also there will be no impact on loss of the Consolidated Financial Statements.</p> <p>The impairment on the said Investments &amp; Advances will have no impact on loss of the Consolidated Financial Statements.</p> <p>4) The Holding Company's inventories are carried in the balance sheet at Rs.64,47,38,703/-. The management has stated the inventory at cost instead of stating the inventory at lower of cost or net realizable value, which constitutes departure from Ind AS 2 on Inventories. The said inventory is in the form of intangible assets. Since we are not technically qualified to value such intangible assets and in absence of any documents for realizable value of such inventories, we are unable to determine whether any adjustment to inventory was necessary in the consolidated financial statements.</p>
b	Type of Audit Qualification: Qualified Opinion
c	Frequency of qualification: Whether appeared first time: First Time
d	<p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>1) The Company is in process of identifying alternate business plans which in the opinion of the Management will enable the company to have turnaround and to have profitability. The company is also in process of identifying strategic business partners and alternative business plans to improve the performance of the company. The company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans.</p> <p>2) It was a management decision not to provide depreciation on building.</p> <p>3) According to the management of the Company, the investments and advances to the subsidiaries are fully recoverable</p>
e	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: <b>NIL</b>
	(ii) If management is unable to estimate the impact, reasons for the same: <b>NIL</b>
	(iii) Auditors' Comments on (i) or (ii) above: <b>As stated above</b>

**Table III - Signatories:**

CEO/Managing Director	
CFO	
Audit Committee Chairman	



Statutory Auditor	

Place: 1/ UTKALI

Date: 6/6/2022