



Dated: 02-09-2024

To,

**The Manager,
BSE Limited**

P.J. Towers, 25th Floor,
Dalal Street, Fort,
Mumbai-400001

Scrip ID: 531158

Sub: 39th Annual Report of the Catvision Limited for the Financial Year 2023-24 along with the Notice of the 39th Annual General Meeting.

Dear Sir/Madam,

In continuation with our earlier intimation dated 14th August, 2024, and Pursuant to Regulation 30(2) read with clause 12 of Para A of Schedule III and Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 39th Annual Report of the Catvision Limited for the Financial Year 2023-24 along with the Notice of 39th Annual General Meeting scheduled to be held on Wednesday, 25th September, 2024, at 01.00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The said documents are also available on the website of the Company at www.catvisionindia.com.

Further informed that, pursuant to circulars issued by Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) the documents mentioned above has been sent to the members in their respective Email ID's updated in the records of the Company/RTA/DP's.

This is for your kind information and records.

Thanking you.

Yours faithfully,

For Catvision Limited

**Nitish Nautiyal
Company Secretary & Compliance Officer**

Encl: as above



39TH

ANNUAL REPORT

2023-24



CATVISION LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr. Sunil Anand

Independent Director

Mr. Jagdish Prasad

Independent Director

Mr. Raman Rajiv Misra

Non-Executive Director

Mr. Sudhir Damodaran

Non-Executive Director

Mr. Syed Athar Abbas

Managing Director

Mrs. Hina Abbas

Whole Time Director

AUDITORS

Statutory Auditors

G D Pandit & Co.

Secretarial Auditors

Pramod Kothari & Co.

BANKERS

Axis Bank

Yes Bank

Union Bank of India

Canara Bank

REGISTERED OFFICE

H-17/202, 2nd Floor,

Main Vikas Marg,

Laxmi Nagar,

Delhi 110092

CORPORATE OFFICE

A-23, Sector 57,

Noida 201301,

Uttar Pradesh, India

SENIOR MANAGEMENT

Mr. Dilip Das

Chief Financial Officer

Mr. D. S. Dogra

Vice President (Supply Chain)

Mr. Manoj Thakur

Sr. Vice President (Direct Sales)

Mr. Sanjay Grover

Vice President – Channel Marketing

REGISTRAR & SHARE TRANSFER AGENT

RCMC Share Registry Private Limited

B-25/1, First Floor, Okhla, Industrial Area,

Phase-II, New Delhi-110020

Ph.: 011-26387320,21

E-mail: investor.services@rcmcdelhi.com

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Nitish Nautiyal

DIRECTORS' REPORT

To,
The Members,

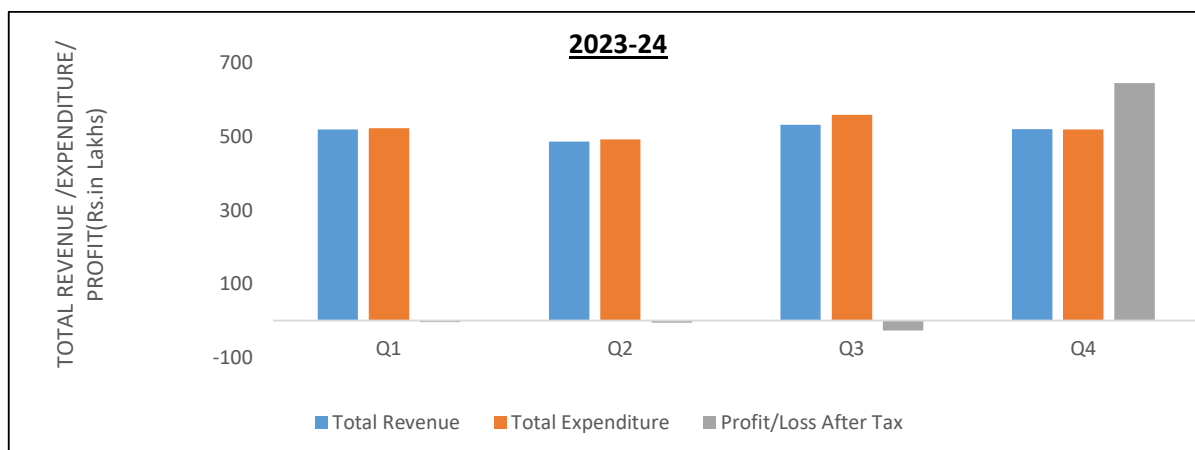
Your Directors take pleasure in presenting their 39th Annual Report covering the business and operations and Audited Financial Statement of your Company for the financial year ended on 31st March, 2024.

1. Financial Highlights:

The highlights of the financial statement of your Company for the year under review along with previous year's figures are given as under:

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2024	Year Ended 31.03.2023	Year Ended 31.03.2024	Year Ended 31.03.2023
Total Revenue	2,058.75	2,208.33	2,058.75	2,208.33
Earnings Before Interest, Depreciation, Taxation and Amortization (EBIDTA)	36.23	102.42	36.23	102.42
Interest	(2.33)	(42.44)	(2.33)	(42.44)
Depreciation	(69.46)	(83.92)	(69.46)	(83.92)
Exceptional Item	648.99	(46.68)	648.99	(46.68)
Profit Before Tax	613.43	(70.63)	613.43	(70.63)
Share of Profit in Joint Venture	-	-	(9.98)	(16.25)
Provision for Current Tax	(23.01)	-	(23.01)	-
Provision for Deferred Tax	19.45	(0.48)	19.45	(0.48)
Profit After Tax	609.86	(71.11)	599.88	(87.36)

2. Quarter wise performance:



3. Results of operations:

The financial statements of the Company have been prepared in accordance with Ind AS and as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under

Section 133 of the Companies Act, 2013 (hereinafter referred to as the 'Act') and other relevant provisions of the Act.

(a) Standalone Results:

In the financial year 2023-2024 total revenue of your Company was Rs 2,058.75 lacs as compared to the last year of Rs. 2,208.33 lacs, a slight decline in comparison with the previous year. During the financial year 2023-24 the Company incurred operational loss of Rs. 35.56 lacs, though overall profit after tax generated during the financial year 2023-24 was Rs. 609.86 lacs which includes Rs. 648.99 lacs capital gain resulted from the sale of Land & Building.

(b) Consolidated Results:

On a consolidated basis, the gross total revenue of the Company was Rs. 2,058.75 lacs as compared to Rs. 2,208.33 lacs in the previous year. During the financial year 2023-24, the Company incurred an operational loss of Rs. 45.54 lacs (includes loss incurred by Joint-venture Company) as against the loss of Rs. 40.20 lacs during the previous year 2022-23.

4. Consolidated Financial Statements:

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and applicable provisions of the Act read with the Rules issued thereunder, the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, have been prepared in compliance with applicable Accounting Standards and on the basis of audited financial statements of the Company and its Joint-venture Company.

The Consolidated Financial Statements together with the Auditor's Report form part of this Annual Report.

5. Dividend:

Due to the operational losses sustained by the Company during the financial year 2023-24, the Board of Directors has determined that it is not feasible to declare a dividend for this period. Consequently, no dividend has been recommended for the financial year 2023-24

6. Corporate Review:

Overview: The cable TV business continued its decline due to disruption of cable TV worldwide. Your company decided to exit the GPON hardware business because of its commoditization. Cut-throat competition between distributors of Chinese products has completely wiped-out profitability. This kind of business does not play to Catvision's strength which is mainly in execution of technology projects. The hospitality business delivered a similar performance as the previous year. As a result, even though the channel distribution business grew, the net turnover of your company declined by about 7% year on year.

The company sold its office in Noida to meet net worth requirements of its channel distribution business and moved to rented premises. The capital infusion has been invested in fixed deposits and safe securities through Anand Rathi Wealth Management.

A division-wise performance is given below:

- i. **Cable TV & GPON:** There is no fresh investment flowing to new or existing cable TV networks. Hardware sales continued to decline. The GPON business of the company too declined due to severe price competition from distributors of Chinese products. Due to complete absence of profits your company decided to exit the GPON business.
The convergence of cable TV and broadband networks has created a good opportunity for IPTV systems. Towards this end your company signed a partnership agreement with C-DOT for IPTV. Execution of IPTV projects are better aligned with the company's strengths. It is a niche segment where the company can acquire leadership. To reflect this change in focus your company has decided to rename this division as "IPTV Division".
- ii. **Hospitality Division:** Sales and order booking were flat. However, there was growth in the "Build & Operate" business. The number of properties where Catvision has an annual guest TV services contract grew from 24 to 30, the revenue grew by 51%. This business is a profitable and recurring business of your company. The IPTV collaboration with CDOT will impact your company's hotel business too since many hotels now prefer 2-way IPTV and OTT to 1-way DTH or cable TV.
- iii. **Channel Distribution:** Due to the sole efforts of your company the policy announced by MIB on Nov 2022 - which increased the net worth requirements per channel by 4 times, was reversed. It was a critical break-through; without this reversal in policy your company would have struggled to sustain this business. Now it opens the gateway to future growth. Your company sold its office at Noida to further enhance its net worth so that it can add more channels to this profitable business.
- iv. **Online Sales:** Sales was flat in the year. Your company plans to add new products to this line.

7. Subsidiary/Associate/ Joint Venture Companies:

As at 31st March, 2024, the Company does not have any subsidiary. However, your Company has 50:50 Joint Venture with Unitron Group of Belgium under the name of Catvision Unitron Private Limited. The joint venture company was created with an objective to design and develop new products with advanced technologies and sell them to both the joint venture partners.

A separate statement containing the salient features of the financial statements of the joint ventures of your Company is given in Form AOC-1 and forms part of this report. Pursuant to the provisions of Section 136 of the Act, the Standalone Audited Financial Statements and Consolidated Financial Statements along with the relevant documents forming part of the Annual Report are available on the website of the Company at www.catvisionindia.com.

8. Public Deposits:

During the year under review, the Company has not accepted any Fixed Deposits from its Members in accordance with the provisions of Sections 73 and 76 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014.

9. Internal Financial Control Systems and their Adequacy:

Your Company has deployed adequate Internal Control Systems in place to ensure a smooth functioning of its business. The processes and the systems are reviewed constantly and changed to address the changing regulatory and business environment. The Control Systems provide a reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against misuse or loss of Company's assets.

The existing internal control systems and their adequacy are frequently reviewed and improved upon to meet the changing business environment. The Statutory Auditors as well as the internal auditors periodically review the internal control systems, policies and procedures for their adequacy, effectiveness and continuous operation for addressing risk management and mitigation strategies.

10. Board Committees:

In compliance with the requirement of the Companies Act, 2013 and the Listing Regulations, your Board has constituted various Board Committees including, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. Details of the scope, constitution, number of meetings held during the year under review along with attendance of the Committee Members therein form part of the Corporate Governance Report annexed to this report.

11. Policy on Directors' Appointment and Remuneration:

The policy of the Company on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 134(3)(e) and 178(1) to (3) of the Act is available on the website of the Company www.catvisionindia.com.

12. Directors and Key Managerial Personnel:

Board of Directors

During the period under review the Company has following persons as Directors of the Company:

1	Mr. Syed Athar Abbas	Managing Director
2	Mrs. Hina Abbas	Whole Time Director
3	Mr. Sudhir Damodaran	Non-Executive-Non-Independent Director
4	Dr. Sunil Anand	Non-Executive-Independent Director
5	Mr. Jagdish Prasad	Non-Executive-Independent Director
6	Mr. Raman Rajiv Misra	Non-Executive-Non-Independent Director

Key Managerial Personnel

During the period under review the following person have been designated as the Key Managerial Personnel of the Company in compliance to the provisions of Section 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1	Mr. Syed Athar Abbas	Managing Director
2	Mrs. Hina Abbas	Whole Time Director
3	Mr. Dilip Das	Chief Financial Officer
4	Mr. Nitish Nautiyal	Company Secretary

13. Directors seeking Appointment / reappointment:

1. In accordance with the Act and the Articles of Association of your Company, Mr. Raman Rajiv Misra (DIN: 01602244) (Non-Executive Director) retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment as the Director of the Company.
2. We would like to inform you that Mr. Syed Athar Abbas (DIN: 00770259) was re-appointed as Managing Director for a three-year term commencing 1st October, 2021, following shareholder approval obtained at the Annual General Meeting held on 30th September, 2021. His current term is set to conclude on 30th September, 2024.

In light of Mr. Abbas's exceptional performance and significant contribution to the Company's growth, the Board, in its meeting held on 14th August, 2024, upon the recommendation of the Nomination and Remuneration Committee and subject to shareholder approval, has resolved to extend his appointment for an additional three-year term starting 1st October, 2024.

The terms of Mr. Abbas's re-appointment, including salary and benefits, will adhere to Part II of Section II of Schedule V of the Companies Act.

3. We wish to inform you that Mrs. Hina Abbas (DIN: 01980925) was re-appointed as Whole Time Director of the Company for a three-year term starting 1st October, 2021. This appointment was approved by the shareholders at the Annual General Meeting held on 30th September, 2021, with her position being subject to retirement by rotation.

Following the recommendation of the Nomination and Remuneration Committee, the Board, in its meeting held on 14th August, 2024, has resolved to re-appoint Mrs. Abbas as Whole Time Director for an additional three-year term starting 1st October, 2024. This re-appointment will commence upon the conclusion of her current term and will also be subject to retirement by rotation. The terms of Mrs. Abbas's re-appointment, including salary, allowances, perquisites, and benefits, will be in accordance with the provisions outlined in Part II of Section II of Schedule V of the Companies Act.

Brief resume of the directors seeking reappointment together with the nature of their expertise in the specific functional areas, name of the companies in which they hold directorship, as required in the Listing Regulations, is provided in the Notice to the AGM.

14. Board Effectiveness:

Your Company has adopted the Corporate Governance Guidelines which inter-alia, covers all aspects relating to composition and role of the Board, Managing Directors, definition of independence, Director's terms, retirement age, and the Committee of the Board. They also cover aspects relating to nomination, appointment, induction and development of Directors, Director's remuneration, Code of Conduct, Board Effectiveness and role of the Committee.

(i) Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and individual Directors pursuant to the provisions of the Act, Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India dated January 5th, 2017.

In a separate meeting of independent directors held on 14th February, 2024, performance of non-independent directors, the Chairman of the Board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

➤ The criteria for performance evaluation include the following:

a. Individual Director's Performance Evaluation

Attendance at meetings and the extent of preparedness for meetings, participation and contribution, independence of judgment, knowledge updating, initiatives taken, working relationships and guidance to senior management and board members, expressing views, understanding of the Company, industry, sector, geography, etc.

b. Evaluation of the Board as a Whole

Proper mix of competencies, experience and qualification, adoption of proper, clear and transparent procedure to appoint directors, conducting meeting(s) on a regular basis, confirming agenda with all relevant information, providing entrepreneurial leadership to the Company, understanding of business, strategy and growth, responsibilities towards stakeholders, risk management and financial controls, discussions through healthy debate, quality of decision making, monitoring performance of management, reviewing the CSR initiatives, grievance redressal mechanism, analyses and examines governance and compliances related issues, maintaining high standards of integrity and probity, etc.

c. Performance Evaluation of Board Committees

Sufficiency in the scope for addressing the objectives, effectiveness in performing the key responsibilities, adequacy in composition and frequency of meetings, quality of relationship of the committee with the Board and the management, clarity of agenda being discussed, discussion on critical issues, clarity of role and responsibilities, etc.

(ii) Nomination & Remuneration Policy:

In adherence to the provisions of Section 134(3)(e) and 178(1)(3) of the Act, the Board has, on the recommendation of the Nomination & Remuneration Committee, has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is available on your Company's website www.catvisionindia.com.

15. Change in the nature of Business:

During the year under review, there has been no change in the nature of business of the Company and there are no material changes except as mentioned in point 28(viii) of this report which have occurred during the year under review and the date of this Report.

16. Conservation of energy, technology absorption, and foreign exchange earnings and outgo:

(i) Conservation of Energy:

As a conscientious corporate entity, we recognize the critical role of sustainable practices and their benefits for the environment. While our energy usage is relatively low due to the minimal energy demands of our manufacturing processes, we are committed to reducing our energy consumption and carbon footprint. We have taken several steps to achieve this, including installing energy-efficient lighting, using renewable energy sources, and adopting smart technology to enhance energy efficiency. Moreover, we actively educate and involve our employees in energy-saving practices, promoting a culture of sustainability throughout our organization.

(ii) Research and Development:

Catvision operates an in-house Multi Media Development Centre (MMDC) located in Noida, dedicated to the development and support of our company's manufactured and sold products. The MMDC boasts a team of 5 exceptionally skilled and experienced engineers, committed to delivering excellence in their field.

(iii) Technology Absorption, Adoption and Innovation:

Our company is dedicated to advancing technology through continuous absorption, adoption, and innovation. We are constantly working to create new products, boost productivity, and reduce product waste. To remain at the cutting edge, we utilize proven technologies tailored to our customers' specific needs. We also engage top-tier consultants and component suppliers to ensure we deliver the highest quality and efficiency.

(iv) Foreign Exchange Earning and outgo:

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
1. Foreign Exchange Inflow:		
a) Exports & Merchant Trading	94.96	153.35
b) Services	909.44	632.23
2. Foreign Exchange Outflow:		
a) Materials	408.78	482.53
b) Travelling & Other Expenses	9.75	2.45
c) Rent	-	-

17. Directors' Responsibility Statement:

Pursuant to the provisions contained in Section 134(3)(c) of the Act, your Directors, to the best of their knowledge and belief and based on the representation and compliance certificate received

from the Operating Management and after enquiry, pursuant to Section 134(5) of the Act, confirm that:

- such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on 31st March, 2024, and of the profit and loss of the Company for the year ended on that date;
- proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- the financial statements for the financial year ended 31st March, 2024, have been prepared on a going concern basis;
- proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and
- the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

18. Contracts or Arrangements or Transactions with Related Parties:

In accordance with the requirements of the Companies Act and Listing Regulations, your Company has also adopted the Policy on Related Party Transactions and same is available on website of the Company at www.catvisionindia.com.

All RPT entered into during the financial year 2023-24 were in the ordinary course of business and were on at arm's length basis and were placed before the Audit Committee for its approval. During the year under review, there has been no materially significant related party transactions by the Company as defined under Section 188 of the Act and Regulations 23 of the Listing Regulations and accordingly no transactions are required to be reported in Form AOC-2 as per Section 188 of the Companies Act, 2013.

19. Related Party transactions with person or entity belonging to promoter/promoters' group:

Disclosure of transactions with any person or entity belonging to the promoter/promoters' group which holds 10% or more shareholding in the listed entity have been disclosed in the accompanying financial statements.

20. Code of Conduct:

The Board of Directors has endorsed a Code of Conduct that applies to both the Board Members and Senior Management of the Company. Emphasizing a "Zero Tolerance" policy towards bribery, corruption, and unethical behavior, the Board has established specific guidelines to address such issues. The updated Code of Conduct can be accessed on the Company's website at www.catvisionindia.com. This Code outlines the expected standards for business conduct, focusing on integrity in the workplace, ethical business practices, and interactions with stakeholders. As of 31st March, 2024, all Board Members and Senior Management have affirmed

their adherence to the Code. A declaration confirming this compliance, signed by the Managing Director in accordance with Listing Regulations, is included in the Corporate Governance Report.

21. Prevention of Insider Trading:

The Company has adopted a policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy 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 policy.

22. Auditors and Auditors' Qualification:

(i) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s GD Pandit & Co., Chartered Accountants (Firm Registration No. 00167N) were re-appointed as Statutory Auditors of the Company from the conclusion of 37th Annual General Meeting (AGM) held on 5th September, 2022, till the conclusion of 40th AGM of the Company to be held in the year 2025, but, the Auditors have shown their inability to continue as Statutory Auditors of the Company due to preoccupation and has tendered their resignation on 14th August, 2024 to the Board of Directors.

The Board of Directors, on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/s G S P T & Associates LLP, Chartered Accountants (Firm Registration No. 029722N/N500401), as the Auditors of the Company for a period of two years from the conclusion of the ensuing AGM till the conclusion of the 41st AGM. Resolution seeking approval of the members for the appointment of M/s G S P T & Associates LLP as the Statutory Auditors forms part of the Notice convening the 39th AGM of the Company.

The Auditors' Report on the financial statements for the financial year ended 31st March, 2024, does not contain any qualification, observation, emphasis of matter of adverse remark and doesn't contain any instances of fraud as mentioned under Section 143 of the Act. The Auditors' Report is enclosed with the financial statements as a part of this Annual Report.

(ii) Secretarial Auditors:

During the year under review the Secretarial Audit of your Company was carried out by M/s Pramod Kothari & Co., a practicing firm of Company Secretaries holding Practicing No. 11532 in compliance with Section 204 of the Companies Act, 2013, and their unqualified Secretarial Audit report forms part of this Report which is given in Form No. MR-3 is annexed as '**Annexure A**'.

23. Reporting of Fraud by Auditors:

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed by the Company, by its officer or employees to the Audit

Committee under Section 143(12) of the Act, including rules made there under (if any) details of which needs to be mentioned in this Report.

24. Business Risk Management:

Your Company acknowledges that risk is a fundamental aspect of business operations and, as such, is committed to managing all risks in a proactive and effective manner. To safeguard shareholders and other stakeholders, and to ensure the achievement of its business goals and sustainable growth, the Company takes necessary measures to address and mitigate these risks. The management team regularly evaluates both internal and external risks and integrates appropriate risk management strategies into its business planning and operations. According to the Board of Directors, no risks currently pose a threat to the Company's existence. The Company is confident that its exposure to current and future risks remains within its risk tolerance capacity.

25. Management Discussion and Analysis:

Information of the operation and financial performance, others, is given in the Management Discussion and Analysis report which is annexed to this Report and has been prepared in accordance with Regulation 34 and Schedule V of the Listing Regulations.

26. Depository System:

Trading in Equity Shares of your Company in the dematerialized form is compulsory for all shareholders with effect from 25th September 2000 in terms of the notification issued by the Securities and Exchange Board of India (SEBI). The Equity Shares of the Company are available for dematerialization with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) under ISIN No. INE 660B01011. 90% of the Equity Shares of the Company are in the demat form as on 31st March, 2024.

27. Listing of Shares:

The equity shares of the Company are listed on the Bombay Stock Exchange. The listing fee for the year 2024-25 has already been paid.

28. Statutory Disclosures:

(i) Particulars of Loans, Guarantees or investments:

Details of loans, guarantees and investments under the provisions of Section 186 of the Companies Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2024, are set out in Notes to the financial statements of the Company.

(ii) Vigil Mechanism / Whistle Blower Policy:

The Company has implemented a robust vigil mechanism overseen by the Audit Committee. As part of this mechanism, the Chairperson of the Audit Committee has been appointed as the Ombudsman responsible for overseeing the vigil process. The policy outlines a formal framework for directors and employees to report any genuine concerns or grievances related to unethical behavior, actual or suspected fraud, or violations of the Company's Code of Business Conduct

and Ethics policy. The Company has also provided direct access to the Chairperson of the Audit Committee on reporting issues concerning Company. This Policy is amended from time to time to make it in line with the amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations and SEBI (Prohibition of Insider Trading) Regulations. Further details are available in the Report on Corporate Governance that forms part of this Annual Report.

(iii) Board Meetings and Annual General Meeting

During the financial year 1st April, 2023 to 31st March, 2024, 4 (four) Board Meetings and 4 (four) Audit Committee Meetings were held. The details of meetings including dates of meetings indicating the number of meetings attended by each director are given in the Corporate Governance Report. The 38th Annual General Meeting (AGM) of the Company was held on 21st September, 2023. All the Meetings of the Board of Directors, Committees of the Board and Shareholders were held in accordance with the guidelines issued by the Ministry of Corporate Affairs, Government of India from time to time.

(iv) Corporate Governance:

Pursuant to regulation 15(2) of SEBI (LODR) Regulation 2015, provisions related to corporate governance viz: Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation 2015 are not applicable on Catvision Limited ("the Company") as the paid up Equity Share Capital of the Company does not exceed Rs. 10 Crore and Net worth does not exceed Rs.25 Crore as on 31st March, 2024. Non-applicability Certificate with regard to above has been duly submitted to stock exchange.

The Company imbibes the good Corporate Governance practices in its culture and accordingly, voluntarily attaching with this report the Report on Corporate Governance for the financial year ended 31st March, 2024.

(v) Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

(vi) Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) and 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, as amended, the Annual Return of the Company will be available on the website of the Company and can be accessed through the following link <https://catvisionindia.com/investors/>.

(vii) Significant and Material Orders passed by the Regulators or Courts or Tribunal:

There are no significant material orders passed by the Regulators/Courts/Tribunal impacting the going concern status of the Company and its future operations.

(viii) Material Changes and Commitments:

In August, 2023, the management of the company made a strategic decision to sell the leasehold land and building premises located E-14 & E-15, Sector-8, Noida, to strengthen companies'

financial position. Considering the favorable Real Estate market conditions in Noida, management decided to monetize aforesaid building premises, and to utilize the proceeds for future expansion plan. The decision taken by the management was in the overall best interest of all the stakeholders. Sale of the said Building Premises did not have any impact on the Company's existing business, as the company has also entered into agreement for availing the said building premises on lease. From this sale transaction, Company unlocked its Net worth and made capital gain of Rs. 648.99 Lacs.

(ix) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplaces and has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. An internal complaints Committee has been set up to redress complaints received regarding sexual harassment. All the employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during the financial year 2023-24.

(x) Particulars of Employees and Related Disclosures:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as '**Annexure B**' to this Report. The information required pursuant to Section 197 of the Act read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company is available during business hours on working days up to the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary, whereupon a copy would be sent.

As required under Section 197(12) of the Act and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the details of the top ten employees in terms of remuneration drawn is enclosed.

(xi) Change in Share Capital:

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

(xii) Transfer to Reserve:

During the year under review no amount was proposed to be transferred to General Reserve.

(xiii) Declaration by Independent Directors:

The Company has received necessary declaration from each independent director under Section 149(7) of the Act, that they meet the criteria of independence laid down in section 149(6) of the Act and Regulation 25 of the Listing Regulations.

29. Green Initiatives:

Electronic copies of the Annual Report 2023-24 and Notice of the Annual General Meeting are sent to all members whose email address are registered with the Company/ Depository

Participant(s). Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No.02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Govt. of India and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI, such statements shall be sent only by email to the members and to all other persons so entitled.

In view of the above, Company requests the members to register your email addresses which will facilitate the Company for sending Annual Report, Notice of General Meeting and any other important communications electronically.

30. Acknowledgement and Appreciation:

The Directors wish to extend their sincere appreciation to all stakeholders—including shareholders, customers, suppliers, contractors, bankers, government authorities, and international business partners—for their continued cooperation, assistance, and support throughout the year.

We also acknowledge and commend the significant contributions of our management and employees at all levels. The Board values and appreciates the contributions of every member of the Catvision family.

For and on behalf of the Board of Directors

Syed Athar Abbas
Managing Director
(DIN: 00770259)

Hina Abbas
Whole Time Director
(DIN: 01980925)

Place: Noida

Date: 14th August, 2024

ANNEXURE "A" TO THE DIRECTORS' REPORT**FORM No. MR-3 SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024**

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

**To,
The Members,
Catvision Limited
(CIN: L92111DL1985PLC021374)
H-17/202, 2nd Floor, Main Vikas Marg,
Laxmi Nagar - Delhi-110 092**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **CATVISION LIMITED** having its registered address at H-17/202, 2nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi – 110092, (hereinafter called "**the Company**") for the Financial Year ended 31st March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We have examined the books, minute books, forms and returns filed and other records made available to us and maintained by Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (a) The Companies Act, 2013 (the Act) and the rules made there under;
- (b) The Securities Contracts (Regulations) Act, 1956 (SCRA) and the rules made there under;
- (c) The Depositories Act, 1996 and the regulations and bye-laws framed there under;
- (d) 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;
- (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015;

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period).
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - 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; (Not applicable to the Company during the audit period)
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period).
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period).
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendments from time to time; (Not applicable to the Company during the audit period).
- (f) The Management has identified and confirmed the following laws as specifically applicable to the company:
- Labour laws as applicable;
 - Environment Protection Act, 1986;
 - The Water (Prevention & Control of Pollution) Act 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
 - The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982;
 - Telecom Regulatory Authority of India Act, 1997

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

Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that:-

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.
3. As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that 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.

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

We further report that maintenance of Secretarial record is the responsibility of the management of the Company, our responsibility is to express an opinion on these secretarial records based on our audit and followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

This Report is to be read with our letter of even date which is annexed as Annexure "A" an integral part of this report.

For Pramod Kothari & Co.

Company Secretaries

Pramod Kothari

(Proprietor)

Membership No. FCS 7091

C.P. 11532

Place: Noida

Date: 6th August, 2024

UDIN: F007091F000913150

Annexure "A" to Secretarial Audit Report

**To,
The Members,
Catvision Limited
(CIN: L92111DL1985PLC021374)
H-17/202, 2nd Floor, Main Vikas Marg,
Laxmi Nagar - Delhi-110 092**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Pramod Kothari & Co.
Company Secretaries
Pramod Kothari
(Proprietor)
Membership No. FCS 7091
C.P. 11532
Place: Noida
Date: 6th August, 2023
UDIN: F007091F000913150**

ANNEXURE "B" TO DIRECTOR'S REPORT

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014.

Relevant clause under Rules	Prescribed Requirement	Particulars
(i)	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24.	Ratio of the remuneration of Mr. S.A. Abbas, Managing Director to the median remuneration of the employees –5 :1 Ratio of the remuneration of Mrs. Hina Abbas, Whole Time Director to the median remuneration of the employees – 2.5 :1
(ii)	Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year.	Mr. S.A. Abbas, Managing Director : NIL Mrs. Hina Abbas, Whole Time Director : NIL Mr. Dilip Das, CFO : NIL Mr. Nifish Nautiyal, Company Secretary : 20%
(iii)	Percentage increase in the median employees' remuneration during the financial year	3%
(iv)	Number of permanent employees on the rolls of the Company as on 31.03.2024.	43
(v)	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	During the financial year 2023-24 average remuneration paid to the employees (other than managerial remuneration) has been increased up to 5% During the Financial Year 2023-24, there is no material increase in the managerial remuneration. In fact, managerial remuneration has been decreased during the year under review.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration is as per the Nomination and Remuneration policy for the Directors, Key Managerial Personnel and other employees of the Company, formulated pursuant to the section 178 of the Companies Act, 2013.

The remuneration to Independent Directors is comprised of sitting fees paid to them for the financial year 2023-24. The median employees' remuneration of the Company during the financial year 2023-24 was Rs. 4,69,776.

Information under Section 197(12) of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Details of top ten employees in terms of remuneration drawn as on 31st March, 2024

Sr. No.	Name of the Employee	Designation	Remuneration received (Rs. in lacs) p.a.	Nature of employment	Qualification & Experience	Date of commencement of Employment	Age	Last employment	% of equity shares held
1.	Syed Athar Abbas	Managing Director	37.88	Permanent	MBA, B.Tech & 40 years	01-10-1985	68	HCL Group	13.31
2.	Dilip Das	Chief Financial Officer	17.54	Permanent	CA, CS & 22 years	10-08-2020	44	Advant Group	NIL
3.	Manoj Thakur	Sr. Vice President DSD	17.54	Permanent	Graduate (Mechanical) & 26 years	01-08-1999	50	-	0.02
4.	Hina Abbas	Whole Time Director	13.40	Permanent	Graduate & 16 years	12-02-2015	59	-	5.26
5.	Devender Singh Dogra	Vice President Supply Chain Management	11.78	Permanent	B.Tech & 36 years	07-02-2011	59	Salora International Ltd.	NIL
6.	Sanjay Grover	Vice President Channel Marketing	11.64	Permanent	Post Graduate & 29 years	01-03-2013	58	Information TV Pvt. Ltd.	NIL
7.	Ghanshyam Sharma	Manager-HSD	9.73	Permanent	Graduate, MBA & 33 years	04-02-1989	54	-	NIL
8.	Durga Panigrahi	Manager-Regional Sales	8.27	Permanent	Graduate & 30 years	15-04-2004	53	-	NIL
9.	Deepak Thakur	Manager-HSD	7.80	Permanent	Graduate & 25 Years	23-04-2008	46	Technocord	Nil
10.	Suman Thakur	Manager-Projects	7.61	Permanent	Graduate & 30 Years	02-01-1995	55	Media Satellite & Telecom	Nil

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

At Catvision Limited, we believe that robust corporate governance is essential to our success. We are dedicated to maintaining the highest standards of transparency, business ethics, integrity, fairness, and accountability. By following best management practices and adhering to all relevant laws and regulations, we ensure that our operations are both ethical and responsible. Corporate governance for us goes beyond mere business processes; it represents our commitment to generating sustainable value for our stakeholders. Our dedication to these values underpins our efforts to conduct business with transparency and integrity, thereby earning and retaining the trust of all our stakeholders.

We recognize that effective management of our company in a fair and transparent manner is crucial for our long-term success and growth. We are committed to creating an environment of trust and accountability, ensuring that our stakeholders can rely on us to uphold the highest corporate governance standards. Below is our compliance report detailing adherence to the Corporate Governance provisions as outlined in the Listing Regulations.

A. BOARD OF DIRECTORS:

The Board of Directors at our company features a balanced mix of executive and non-executive members. The non-executive directors are experienced professionals with expertise in finance and marketing. They bring a wealth of diverse skills and knowledge. The Board's key responsibilities include policy formulation, initiative-taking, performance review, plan monitoring, and overseeing policies and procedures.

The maximum tenure of Independent Directors is in compliance with the Act and the Listing Regulations. All the Independent Directors have confirmed that they meet the criteria as mentioned in Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act. Except getting sitting fees, none of the Independent Directors have any other pecuniary relationships with your Company, its associates or their Promoters or Directors.

Your Board of Directors hereby confirms that there are no material financial and commercial transactions between the senior management of your Company and the Company which could have potential conflict of interest with the Company at large.

a. Board Structure:

1. During the period under review the Board of your Company comprises 6 (Six) Directors including a Woman Director and 2 (two) Independent Directors. None of the Directors is a Director in more than 10 public limited companies as specified in Section 165 of the Act or acts as an Independent Director in more than 7 listed companies as specified in the Regulation 25 of the Listing Regulations. Further none of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees as specified in the Regulation 26 of the Listing Regulations, across all the Indian Public Limited companies in which he/she is a director.
2. The names and categories of the Directors on the Board and the number of Directorships and

Committee Chairmanships/Memberships (including Catvision Limited) held by them in Public Companies as on 31st March, 2024, are given below. Directorships do not include alternate directorships, Section 8 Companies, Private Companies and foreign companies. Chairmanships/Memberships in Committees includes only Audit Committee and Stakeholders' Relationship Committee of Indian public limited companies. The details of each member of the Board are provided herein below:

Name	Category of Directors	DIN	Total No. of Directorships, Committee Chairmanships and Memberships as on 31st March, 2024 in listed and public Companies		
			Directorships	Committee# Chairmanships	Committee# Memberships
Mr. Syed Athar Abbas	Managing Director	00770259	1	NIL	2
Mrs. Hina Abbas*	Whole Time Director	01980925	1	NIL	NIL
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	1	NIL	NIL
Mr. Raman Rajiv Misra	Non-Executive, Non-Independent Director	01602244	1	NIL	2
Dr. Sunil Anand	Independent Director	00770353	1	2	2
Mr. Jagdish Prasad	Independent Director	03440960	1	NIL	2

*None of the Directors of your Company are inter-se related to each other except Mrs. Hina Abbas, Whole Time Director who is related to Mr. Syed Athar Abbas, Managing Director of the Company.

#Committee includes Audit Committee and Stakeholders Relationship Committee.

b. Shareholding of Non-Executive Directors

Name	Category of Directors	DIN	No. of Shares held
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	5,00,165
Mr. Raman Rajiv Misra	Non-Executive, Non-Independent Director	01602244	Nil
Dr. Sunil Anand	Non-Executive, Independent Director	00770353	16,894
Mr. Jagdish Prasad	Non-Executive, Independent Director	03440960	Nil

c. Meeting and Attendance:

The Meetings of Board of Directors are scheduled well in advance and are held at least once in every quarter to inter alia review and consider the performance of the Company and approve the Financial Results. The Board also meets, as and when required, to consider other business matters. The agenda of the business matters to be transacted at the Board Meeting along with detailed note(s) thereto are circulated to the Board members, as per the time limits specified under the applicable acts, rules and regulations. During the financial year under review, the information mentioned in Part A of Schedule II of the Listing Regulations, was periodically placed before the Board for their consideration, to the extent applicable and deemed appropriate by the management. This information was made available either as a part of the agenda papers or tabled at the Board Meeting(s) to enable them to discharge their responsibilities of closely monitoring the activities of the Company with sound and ethical business practices. The Directors were provided with the facility of video conferencing to enable them to participate effectively in the meetings due to COVID-19 for maintaining proper social distancing.

During the year 1st April, 2023 to 31st March, 2024, 4 (four) Board Meetings were held. These meetings were well attended by the Directors. The details of Board meetings are given below:

Date on which Board Meeting held	Total Strength of the Board on the date of Board Meeting	No. of Directors present at the Board Meeting
30 th May, 2023	6	6
14 th August, 2023	6	6
14 th November, 2023	6	6
14 th February, 2024	6	6

The attendance of the Directors at these meetings was as under:

Name of the Directors	Attendance at the Board Meetings			Whether attended the AGM held on 21-09-2023
	Held	Attended		
		Physical	Audio/Video	
Mr. Syed Athar Abbas	4	-	4	Yes
Mr. Sudhir Damodaran	4	-	4	Yes
Mr. Hina Abbas	4	-	4	Yes
Dr. Sunil Anand	4	-	4	No
Mr. Raman Rajiv Misra	4	-	4	No
Mr. Jagdish Prasad	4	-	4	No

d. Independent Directors

The Company has appointed Independent Directors on the Board in accordance with the provisions of Section 149 of the Act, including the applicable Rules, if any and Regulation 16 of SEBI (LODR) Regulations, 2015 as amended from time to time to the extent applicable. Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every Financial Year, gives a declaration that he meets the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 as amended from time to time. The Independent Directors are complying with the provisions relating to limit of directorships as required under Regulation 17A of the SEBI (LODR) Regulations, 2015. The Company issues a formal letter of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed on the website of the Company at www.catvisionindia.com.

e. Meetings of Independent Directors:

The Independent Directors of your Company meets without the presence of the Managing Directors, other non-independent directors or any other management personnel. These meetings are held in a manner to enable the independent directors to, inter-alia, discuss matters pertaining to review of performance of non-independent directors and the Board as a whole, review of the performance of the executive directors, assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties Separate meeting of the Independent Directors

was held on 14th February, 2024. The Independent Directors, has also discussed from time to time the relevant matters as and when necessary, through different communication channels.

f. Board Procedure and availability of information supplied to the Board:

The Company provides the information to the Board and Board Committees as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations, 2015 to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers of the respective meetings or by way of presentations and discussions during the meeting.

g. Skills / Expertise / Competencies of the Board of Directors

The Company recognizes the importance of having a Board comprising of Directors who have a range of experiences, capabilities, and diverse viewpoints. This helps create an effective and well diversified board. The Board comprises of qualified Members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The Board has sufficient breadth of skills, competencies and expertise in areas of Leadership, Management and Operation of Industrial Enterprises, Legal, Administration, Regulatory & Corporate Governance Oversight, Strategic Planning, Analytical Oversight and Financial & Economic Expertise, which the Board of Directors have identified as required for the business and operation including the industrial sector in which the Company operates. Furthermore, the respective Committees and the Board also seek expert opinion from specific advisors or auditors on need basis to take informed decisions and measure risks.

The following are the core skills, expertise and competencies identified for effective functioning of the Board and the names of directors who have such skills/expertise/competence:

Name	Interpersonal skills and personal qualities/values	Information Technology business & Industry knowledge	Legal, regulatory and financial knowhow	Strategic and Analytical mindset	Leadership, Management & Governance
S. A. Abbas	✓	✓	✓	✓	✓
S. Damodaran	✓	✓	✓	✓	✓
Hina Abbas	✓	✓	✓	✓	✓
Sunil Anand	✓	✓	✓	✓	✓
Jagdish Prasad	✓	✓	✓	✓	✓
Raman R. Misra	✓	✓	✓	✓	✓

h. Code of Conduct:

The Board of your Company has laid down the code of conduct for the Board and Senior Management and Employees of the Company. The Code have been posted on the Company's website at: www.catvisionindia.com. All the Board members and Senior Management Personnel have affirmed compliance with this code. A declaration signed by the Managing Director to this effect is enclosed at the end of this Report.

The Code of Conduct for the Board Members of the Company also includes Code for Independent Directors which is a guide to professional conduct for Independent Directors, pursuant to the section 149(8) and Schedule IV of the Act.

B. COMMITTEES OF THE BOARD:

a. Audit Committee:

This Committee comprises of two Independent Directors, one Non-Executive Director and one Executive Director. All the members of the Committee possess strong accounting and financial management knowledge. The Company Secretary is the secretary to the Committee. The representatives of the Statutory Auditors are invited to the meeting of the Audit Committee where matters relating to the statutory audit are considered.

The powers and role of the Committee encompass accounting matters, financial reporting and internal controls. The terms of reference of the Audit Committee are very wide and are in line with the regulatory requirements mandated by the Act and Part C of Schedule II of the Listing Regulations.

The Audit Committee has been granted powers as prescribed under Regulation 18(2)(c) of the Listing Regulations and reviews all the information as prescribed in Part C of Schedule II of the Listing Regulations.

Role:

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information, to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re- appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the Management, the periodical financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement and Directors' Report in terms of Clause (c) of Sub-Section 3 of Section 133 of the Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft Audit Report;
 - h. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - i. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - j. Reviewing the adequacy of internal audit function, if any, including the structure of the

internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- k. Discussion with internal auditors any significant findings and follow up there on;
- l. Reviewing the findings of any Internal Investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- m. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- n. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- o. Reviewing the functioning of Whistle Blower mechanism in the Company;
- p. Reviewing other areas that may be brought under the purview of the role of Audit Committee as specified in the Listing Regulations and the Act, as and when amended; and
- q. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc. of the candidate.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the Management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal Auditor;
6. Risk Management Policy of your company.

The meetings of the Audit Committee are also attended by the Managing Director, the Chief Financial Officer and the Company Secretary.

The Committee met 4 (Four) times during the year under review. The gap between two meetings was well within the guidelines issued by the MCA and SEBI from time to time during COVID period. The attendance at the meetings was as under:-

Name of the Member	Status	No. of Meeting	
		Held	Attended
Dr. Sunil Anand	Chairman	4	4
Mr. Raman Rajiv Misra	Member	4	4
Mr. Jagdish Prasad	Member	4	4
Mr. Syed Athar Abbas	Member	4	4

b. Nomination & Remuneration (N & R) Committee:

The Company has Nomination and Remuneration ("N&R") Committee required as per the Listing Regulations and the Companies Act. The N&R Committee has been constituted with an objective of determining on behalf of the Board and Shareholders, Company's policy on specific remuneration packages for the Managing Director and Executive Director including pension rights and compensation payment.

The terms of reference of this Committee are in line with the regulatory requirements mandated in the Act and Part D of Schedule II of Listing Regulations.

As on 31st March, 2024, the N & R Committee comprises of, Dr. Sunil Anand, Chairman, Mr. Raman Rajiv Misra, Member and Mr. Jagdish Prasad, Member. Majority of the Directors in the committee are independent. As per Section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee, or in his absence, any other member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company.

The N & R Committee is entrusted with the responsibility of finalizing the remuneration of Managing Director and other Executive Director(s) and to assist the Board of Directors of the Company on the following:

- a. to review of Human Resource policies and practices of the company and, in particular, policies regarding remuneration of Executive Directors and Senior Management;
- b. to formulate compensation philosophy of the Company;
- c. to recommend/review remuneration of Managing Director and Whole-time Director based on their performance and Assessment;
- d. to perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition and attended by the member as given below:

Name of the Member	Status	No. of Meeting	
		Held	Attended
Dr. Sunil Anand	Chairman	1	1
Mr. Raman Rajiv Misra	Member	1	1
Mr. Jagdish Prasad	Member	1	1

The Company does not pay any remuneration to its Non- Executive Directors except sitting fees for attending the meetings of the Board and committees.

The details of the remuneration and sitting fees paid during the year ended 31st March, 2024 is as follows:

						(Rs. in lacs)
S.No.	Name of the Member	Salary	Perquisites and Other Benefits	Sitting Fee	Others	Total
1.	Mr. Syed Athar Abbas	27.08	10.80	-	-	37.88
2.	Mrs. Hina Abbas	13.40	-	-	-	13.40
3.	Dr. Sunil Anand	-	-	1.00	-	1.00
4.	Mr. Raman Rajiv Misra	-	-	1.00	-	1.00
5.	Mr. Jagdish Prasad	-	-	1.00	-	1.00
6.	Mr. Sudhir Damodaran	-	-	1.00	-	1.00

b. Stakeholders' Relationship Committee:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee, comprising of Dr. Sunil Anand, Chairman, Mr. Syed Athar Abbas, Mr. Raman Rajiv Misra and Mr. Jagdish Prasad as members. The Committee, inter-alia, oversees and reviews all matters relating to transfer/transmission of shares, issue of duplicate share certificates (including for transfer to Investor Education and Protection Fund as per the provisions of the Act and Rules framed thereunder) and

monitor redressal of the grievances of the security holders of the Company relating to transfers, non-receipt of annual reports, dividend etc.

The role and terms of reference of the Committee covers the areas as contemplated under Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations, as applicable, besides the other terms as referred by the Board of Directors.

During the year all complaints received, if any, have been attended well and resolved to the satisfaction of the shareholders. As of date, there are no complaints pending to the year under review.

The Composition of Stakeholders Relationship Committee and details of meeting attended by the member as given below:

Name of the Member	Status	No. of Meeting	
		Held	Attended
Dr. Sunil Anand	Chairman	4	4
Mr. Raman Rajiv Misra	Member	4	4
Mr. Syed Athar Abbas	Member	4	4
Mr. Jagdish Prasad	Member	4	4

The terms of reference of this Committee are in line with the regulatory requirements mandated in the Act and Part D of Schedule II of Listing Regulations.

C. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have jointly certified to the Board regarding the Financial Statements for the year ended 31st March, 2024. The same forms part of the Annual Report.

D. SHAREHOLDER INFORMATION:

a. Separate Meeting of Independent Directors:

The independent directors of your Company meet without the presence of Managing Director, Executive Director, other Non-independent Directors. These meetings are conducted in an informal and flexible manner to enable the independent directors to, inter-alia, discuss matters pertaining to review of performance of Non-independent Directors and the Board as a whole, assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Separate meeting of the Independent Directors was held on 14th February, 2024. The Independent Directors, has also discussed from time to time the relevant matters as and when necessary, through different communication channels.

b. Annual General Meeting:

The 39th Annual General meeting of the Company shall be held on 25th September, 2024 at 01.00 p.m. via Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Details of last three Annual General Meetings			
Annual General Meeting	Location	Date and Time	Special Resolutions Passed
38th	Through Video Conferencing	21-09-2023 at 01:00 p.m.	Nil
37th	Through Video Conferencing	05-09-2022 at 01:00 p.m.	2
36th	Through Video Conferencing	30-09-2021 at 01:00 p.m.	Nil

c. Financial Calendar for 2024-25:

Financial Reporting for 2024-25 will be as follows:

Tentative Timer Period

Quarter ending June 30, 2024	August, 2024
Quarter ending September 30, 2024	November, 2024
Quarter ending December 31, 2024	February, 2025
Quarter ending March 31, 2025	May, 2025

The Annual General Meeting to consider such annual accounts is held in the second quarter of the financial year.

d. Listing on Stock Exchanges:

The Equity Shares of the Company are presently listed at The Bombay Stock Exchange Limited, Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai. The annual fee of Rs. 3,25,000/- for financial year 2024-25 has been paid to the stock exchanges where the shares of the company are listed.

e. Financial year:

The financial year of the Company starts from 1st April of a year and ends on 31st March of the following year.

f. Date of Book Closure:

The Register of the Members and share transfer books of the Company shall remain closed from 19th September, 2024 to 25th September, 2024 (both days inclusive).

g. Stock Code:

Trading Symbol at the Bombay Stock Exchange, Mumbai is 531158. The ISIN Number in NSDL & CDSL is INE660B01011.

h. Dematerialization of Shares & Liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems as per notification issued by Securities and Exchange Board of India (SEBI). In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the company has enlisted its shares with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As at 31st March, 2024, 49,29,249, Equity Shares out of 54,53,600 Equity Shares of the Company forming 90% of the Company's paid-up capital is held in the dematerialized form.

i. Share Transfer System:

The Stakeholders' Relationship Committee has been authorized to oversee and review all matters connected with transfer of Company's securities. The Company ensures that the Compliance

Certificate pursuant to Regulations 40(9) and 40(10) of the Listing Regulations are filed with the Stock Exchanges within the prescribed timeline. As mandated by SEBI, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed unless the securities are held in the dematerialized form with the depositories. Therefore, Members holding shares in physical form were requested to take necessary action to dematerialize their holdings.

j. Reconciliation of Share Capital Audit:

In keeping with the requirements of the Stock Exchange, a qualified practicing Company Secretary carries out quarterly Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Practicing Company Secretary confirmed that as at 31st March, 2024 the total issued/paid-up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of dematerialized form held with NSDL and CDSL. Copies of the quarterly Reconciliation of Share Capital Audit Report were submitted to the Bombay Stock Exchange Limited, Mumbai.

k. Compliance Officer:

Mr. Nitish Nautiyal

Head Office: A-23, Sector 57, Noida, U.P.

Email:nitish.nautiyal@catvisionindia.com Tel: 0120-4229116

l. Auditor's Certificate on Corporate Governance

Pursuant to regulation 15(2) of SEBI (LODR) Regulation 2015, provisions related to corporate governance viz: Regulation 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation 2015 are not applicable on Catvision Limited ("the Company"). Non-applicability Certificate with regard to above has been duly submitted to stock exchange. Accordingly, the certificate regarding compliance of conditions of corporate governance by Statutory Auditor of the Company is not annexed to this report.

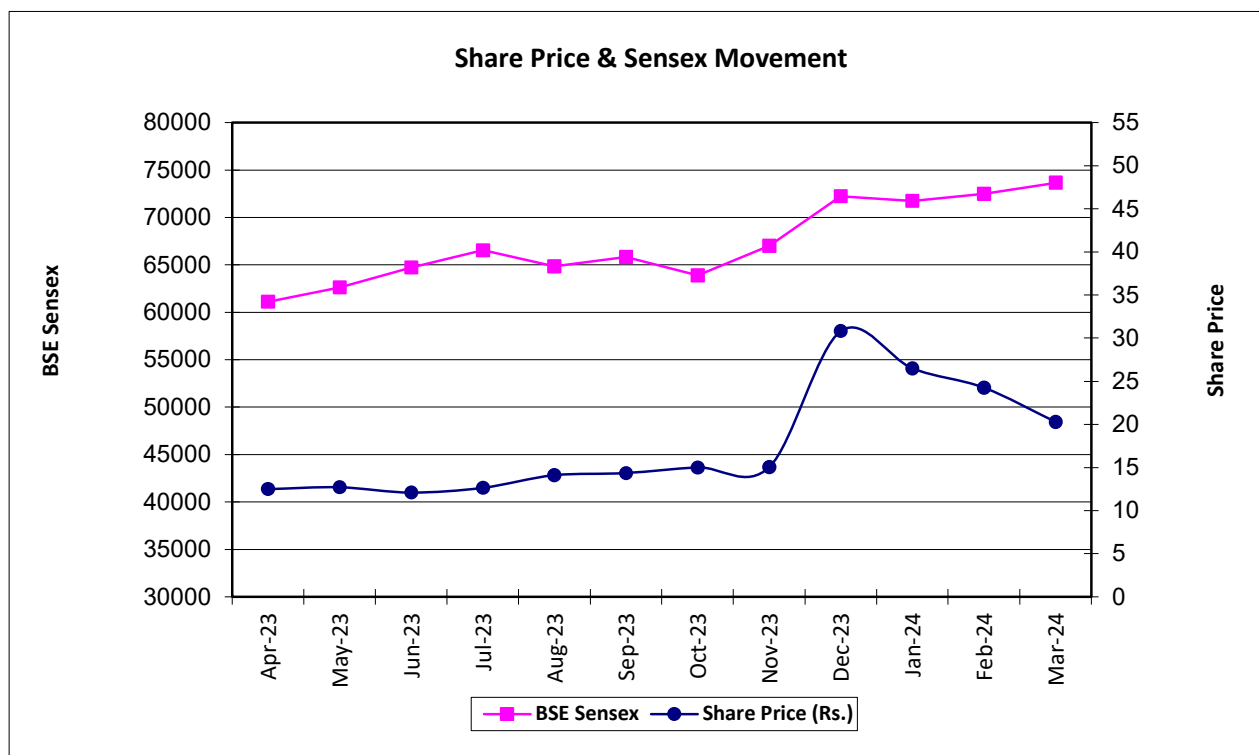
m. Market Price Data:

The monthly high and low prices and volume of Equity Shares traded on the Bombay Stock Exchange Limited, Mumbai during the period 1st April, 2023 to 31st March, 2024 are as follows:

Months	Month's High (Rs.)	Month's Low (Rs.)	Volume of Shares Traded (Nos.)
April-2023	13.95	12.1	11,315
May-2023	14.15	12.06	32,000
June-2023	13.3	11.42	37,810
July-2023	13.1	11.22	61,021
August-2023	14.1	11.71	29,889
September-2023	15.61	13.3	1,01,045
October-2023	15.69	12.86	49,978
November-2023	16	13.5	53,390

December-2023	30.82	13.5	4,86,624
January-2024	41.18	25.14	9,03,268
February-2024	26.5	22.33	1,71,330
March-2024	24.99	19	70,517

n. Relative performance of the share price of the Company in comparison to the BSE Sensex:



o. Distribution of Shareholding:

(i) The distribution of shareholding by size class as at 31st March, 2024 is as follows:

Shareholding of Value in Rs.	Shareholders		Shareholdings	
	Numbers	% to total shareholders	Numbers	% to total shares
1-5000	3944	85.85	5,45,444	10.00
5001-10000	351	7.64	2,95,151	5.41
10001-20000	158	3.44	2,42,805	4.45
20001-30000	39	0.85	96,013	1.76
30001-40000	19	0.41	65,684	1.20
40001-50000	22	0.48	1,03,120	1.89
50001-100000	30	0.65	2,25,574	4.14
100001 and above	31	0.67	38,79,809	71.14
Total	4594	100.00	54,53,600	100.00

(ii) The Distribution of shareholding, by ownership, as at 31st March, 2024 is as follows:

Category	No. of Shares Held	Percentage of Shares
Promoters & Promoter's Group	16,26,110	29.82
Financial Institution / Bank/Mutual Funds	16,900	0.31
General Public		
a) Individuals	27,02,625	49.56
b) Indian Body Corporates	5,52,678	10.13
c) Overseas Body Corporates	1,03,006	1.89
d) Non-Residents	4,52,281	8.29
Total	54,53,600	100.00

p. Other Information:

1)	Date of Incorporation	28 th June, 1985
2)	Registration No.	L92111DL1985PLC021374
3)	Registered Office	H-17/202, 2 nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi-110092, India
4)	Head Office	A-23, Sector 57, Noida, Distt. Gautam Budh Nagar, U.P. - 201301
5)	Website	www.catvisionindia.com
6)	E-mail	catvision@catvisionindia.com
7)	RTA	RCMC Share Registry Pvt. Ltd. B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Ph. No.: 011-26387320, 21, Fax: 011-26387332 Email: investor.services@rcmcdelhi.com

q. Means of Communication:

Your Company regularly updates shareholders through various communication channels, including the Stock Exchange website, Annual Reports, and its own website. Unaudited quarterly financial results are reported within forty-five days of the end of each quarter, except for the final quarter of the financial year. The audited annual results are disclosed within sixty days after the financial year concludes, in accordance with Listing Regulations. These financial results are communicated to the stock exchange within the statutory deadlines following the relevant Board Meetings where they are reviewed and approved.

In compliance with Regulation 30 and Parts A and B of Schedule III of the Listing Regulations, the Company provides all required information to the Stock Exchange, including significant details affecting its performance, operations, and other price-sensitive information. This information is submitted via the BSE's online portal.

The Company's Annual Report, as well as quarterly, half-yearly, and audited financial statements, are available on its website. Additionally, the quarterly, half-yearly, and annual results are published in both Hindi and English national newspapers. However, these results are not distributed individually to shareholders. Comprehensive information about the Company's products can be found on its website at www.catvisionindia.com.

E. OTHER DISCLOSURES:**a. Policies:****i. Policy for determining 'Material' subsidiaries**

Your Company has formulated a Policy for determining 'Material' subsidiaries as defined in Regulation 16 of the Listing Regulations. This policy has also been posted on the website of the Company.

ii. Policy on Materiality of and dealing with Related Party Transactions

Your Company has formulated a Policy on Materiality of and dealing with Related Party Transactions which specify the manner of entering into related party transactions. This policy has also been posted on the website of the Company. Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in accounting standards.

b. Subsidiary Companies:

The Company does not have any subsidiary company.

c. Disclosure of Accounting Treatment in preparation of Financial Statements:

The financial statements have been prepared in accordance with Ind AS and Companies (Indian Accounting Standards), Rules, 2015 as amended and notified under Section 133 of the Act and other relevant provisions of the Act.

d. Code for prevention of Insider Trading practices:

The Company has formulated and adopted the 'Code of Conduct' in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is designed to maintain the highest ethical standards of trading in securities of the Company by persons to whom it is applicable. This code advises them on procedures to be followed and disclosures to be made, while dealing with the securities of the Company and cautions them of the consequences of violations.

e. Vigil Mechanism / Whistle Blower Policy:

The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. It is affirmed that no personnel have been denied access to the audit committee. All employees, directors, vendors, suppliers or other stakeholders associated with the Company can make the protected disclosure by sending a letter to the below address:

Chairperson of the Audit Committee Catvision Limited:

A-23, Sector 57, Noida, UP-201301.

The Whistle Blower Policy is available on the website of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of Listing Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for Financial Year 2023-24 and should be read in conjunction with the respective Financial Statements and notes thereon.

A. Economic Overview:

Global Economy: During this financial year, the global economy experienced notable turbulence:

- 1. Growth:** Economic growth was uneven worldwide. The U.S. faced high inflation and slower growth, the Eurozone struggled with economic stagnation and energy price volatility, while China's recovery from pandemic disruptions was hindered by real estate sector issues and regulatory challenges.
- 2. Inflation and Policy:** Persistent inflation influenced central banks to tighten monetary policies. Interest rates were increased globally to manage inflationary pressures, affecting borrowing costs and economic activity.
- 3. Energy and Supply Chains:** Energy prices fluctuated due to geopolitical tensions and supply chain disruptions continued to impact global trade and manufacturing.
- 4. Geopolitical Tensions:** Ongoing conflicts and trade disputes, notably the war in Ukraine, affected global economic stability and market conditions.
- 5. Technological and Environmental Trends:** Investment in green technologies and digital advancements accelerated, driven by sustainability goals and technological innovation.

Indian Economy: India's economy showed resilience amidst global uncertainties:

- 1. Growth:** India sustained robust economic growth, driven by strong domestic demand, government infrastructure investments, and a growing services sector. The country remained one of the fastest-growing major economies.
- 2. Trade and Investment:** Despite global trade challenges, India diversified its trade partners and enhanced domestic manufacturing capabilities. The government's focus on "Make in India" aimed to boost local production and reduce import dependency.
- 3. Inflation and Monetary Policy:** India experienced inflationary pressures, particularly from rising global commodity prices. The Reserve Bank of India (RBI) responded by adjusting interest rates to balance inflation and growth.
- 4. Geopolitical Impact:** India navigated global geopolitical tensions by strengthening strategic partnerships and focusing on energy security and resource diversification.
- 5. Technological Advancements:** India continued to advance in technology and digital sectors, supporting its economic growth and enhancing its global tech hub status.

Overall, while the global economy faced significant challenges, India's economic performance remained strong, demonstrating resilience and adaptability in a complex international landscape.

B. Industry Overview

1. Market Overview:

During the period under review, the Indian cable TV industry continued its downward spiral. The small operators either closed, sold-out or took a feed from a large MSO. In any case, the total number of cable TV subscribers continued to decline. The story is the same in DTH. This decline is driven by a big migration of subscribers to Free Dish - a free DTH service by Doordarshan, and to OTT (TV on internet). On the other hand, broadband services (wired internet), whose penetration in India is still under 20%, continued its expansion to smaller towns and rural areas.

With the rise in travel the hospitality industry has recovered from the Covid meltdown. The occupancy and tariffs in hotels have increased significantly due to increased demand. This has led to investments in upgrading of technology and setting up of new properties.

The broadcasting industry is witnessing a migration from linear TV to OTT. Linear TV channels have started to launch OTT versions as well as streaming content. This is an irreversible trend to which the entire industry has to adapt. It is creating opportunities as well as threats to all broadcasters.

2. Technological Integration:

The Internet Service Providers (ISPs), who instal wired internet networks, are now starting to integrate live TV with their internet service. This has given rise to a market for IPTV systems and services which your company has decided to address.

3. Consumer Trends:

Consumers are migrating to OTT – TV on the internet. Several streaming channels, both foreign and domestic, are now available on TVs and smart phones. The preferred screen for TV viewing too has shifted from TVs to smart phones and family viewing to individual viewing.

4. Competitive Pressures:

The major players in the emerging landscape are OTT channels like Netflix, Prime, Jio Cinema and Hot Star while in distribution it is Jio, Airtel and Tata Play Binge.

5. Infrastructure Development:

The spread of OTT is ongoing, with efforts to expand network reach and improve service reliability. Wired internet networks, based on optic fibre backbone, are reaching tier 2 and tier 3 towns, though penetration is still below 20%. Enormous infrastructure is still to be built. The government's focus on general infrastructure development – roads, railways, airports, ports – has given a big boost to the travel and tourism, especially domestic tourism.

6. Future Outlook:

The future looks bright for wired and wireless internet services, OTT and travel & tourism. These developments will positively impact your company's business of IPTV, channel distribution and hospitality.

C. Company Overview:

Catvision Limited, a public limited company incorporated under the Indian Companies Act, 1956, is listed on the Bombay Stock Exchange (Code: 53118). The Company was incorporated as Catvision

Products Limited on 28th June 1985. The name of the Company was changed to Catvision Limited after obtaining a fresh certificate of incorporation from Ministry of Corporate Affairs, Government of India.

The company currently has a joint venture with the Unitron Group, Belgium under the name Catvision Unitron Private Limited, based in India. The JV company was set up to develop digital broadcast technology which was then licensed to the JV partners.

The company has its head office and factory at its premises in Noida. It operates through 4 business divisions.

1. **Cable TV & GPON:** Manufacture and sales of cable TV and GPON (Gigabit Passive Optical Network) products. These products are used in cable TV and wired broadband (high speed internet) networks.
2. **Hospitality:** Installation of IPTV systems and provision of Guest TV services to premium hotels and hospitals.
3. **Channel Distribution:** Distribution of foreign TV channels to cable, DTH and OTT operators.
4. **Online Sales:** Online sales of set top boxes and IOT devices.

D. Business Overview:

The business prospects of your company can be assessed through a SWOT analysis.

STRENGTHS: Your company has not wavered from its core competence: sales of video products and services. Its business divisions are segmented on the basis of customers of these products. In each division your company has positioned itself as a niche player. For instance, the Hospitality Division targets only 5-star hotels and premium hospitals. The Cable TV & GPON division targets cable operators and internet service providers (ISPs) in tier-2 and tier-3 towns. The Channel Marketing division targets foreign television channels interested in distributing their channels in India. Within these niches your company has acquired or has the potential to acquire a leadership position.

WEAKNESSES: After the disruption of cable TV worldwide your company attempted to diversify to products used in wired internet networks. However, it has been unable to find a niche position. The online business requires strong brand awareness which your company lacks in the consumer space.

OPPORTUNITIES: The Indian economy is the fastest growing large economy in the world. Several industries are growing rapidly, especially travel. As a result, the hospitality business of your company has good potential for growth. Broadcasting is shifting to OTT. This represents a big opportunity for your company's channel marketing business to distribute OTT channels to operators.

THREATS: The main threat is the rapidly changing technology. Broadcasting is changing from linear (traditional TV) to non-linear (OTT). Another threat is from big players like Jio and Airtel. This is where your company's 36 years' experience in video and its strategy to target niche market segments – segments where the big players are absent or are too small to interest them, is designed to pay off.

E. Risks and Concerns:

Industry Risk:

Your company's business is related to broadcasting and distribution of foreign television channels. Both are subject to close regulation by the government.

Company specific Risks:

Your company has a high dependency on imports in respect of which it faces the risk in currency fluctuation.

F. Internal Control Systems:

Your Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. Your company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. The Audit Committee of the Board oversees the adequacy of the internal control environment through regular reviews of the audit findings and monitoring implementations of the recommendations through compliance reports submitted to the Company.

G. Changes in Key Financial Ratios:

Ratio	2023-24	2022-23	Change	Explanation to significant change (25% or more change)
Debtors' turnover	4.79	4.01	19.45%	-
Inventory turnover	1.99	1.78	11.79%	-
Current	3.41	3.63	-6.06%	-
Debt-Equity	0.25	0.26	-3.84%	-
Operating Profit Margin%	1.59%	4.84%	-67.15%	Due to high operating cost and low profit margins.
Net Profit Margin%	-1.95%	-3.30%	-40%	Due to high operating and non-operating costs and low profit margins.
Return on Net Worth%	-1.65%	-4.04%	-59%	Due to decrease in overall profitability of the Company.

H. Human Resources/Industrial Relations, including number of people employed:

Your Company's industrial relations continued to be harmonious during the year under review. Your company conducts regular in-house training programs for employees at all levels. The focus is on maintaining employee motivation at a high level with stress on leadership development.

I. Disclaimer Clause:

Statements, estimation and expectation made in this Management Discussion and Analysis Report describing the Company's expectation, objectives, and projections may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied in the statement. The important factors that could make a difference to your Company's operations include global and domestic demand and supply condition, economic conditions affecting demand/supply, price conditions in the domestic and international markets, and changes in Government regulations, tax laws, other statutes and such other factors which are material to the business of the Company.

CERTIFICATION ON FINANCIAL STATEMENTS OF THE COMPANY

We, Syed Athar Abbas, Managing Director and Dilip Das, Chief Financial Officer of the Company inter-alia certify that:

- (a) We have reviewed the financial statements and the cash flow statement of the company for the year ended 31st March, 2024 and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading; and
 - 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) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2024 are fraudulent, illegal or violative to the company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - i) that there are no significant changes in internal control over financial reporting during the year;
 - ii) that there are no significant changes in the accounting policies during the year; and
 - iii) that there are no instances of fraud of which we have become aware.

Syed Athar Abbas
Managing Director
(DIN 00770259)

Dilip Das
Chief Financial Officer

Date: 14th August, 2024

Pace: Noida

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE CODE OF CONDUCT**

**(Regulation 34(3) and Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)**

I Syed Athar Abbas, Managing Director of the Company, do hereby declares and confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors.

I hereby declare that all the members of the Board of Directors and Senior Management Team of the Company have affirmed compliance with Rules of Code of Conduct for the financial year ended 31st March, 2024, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Syed Athar Abbas

Managing Director

(DIN 00770259)

Date: 14th August, 2024

Pace: Noida

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENT

The Members of Catvision Limited

Report on the Audit of the Standalone Ind AS Financial Statements

1. Opinion

- a) We have audited the accompanying standalone financial statements of Catvision Limited, which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of the significant accounting policies and other explanatory information.
- b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2024, and its profit or loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March, 2024. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report.

4. Internal Audit:

At present the Internal audit is conducted by designated employee of the company. In our opinion the internal audit should be conducted by an independent agency.

5. Contingent liabilities:

The audit of Contingent Liabilities is significant to our audit as any adverse outcome may have material impact on this company.

Our audit procedures included the following:

- a. We obtained summary of all tax, regulatory and litigation including management's assessment.
- b. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the controls related to management's risk assessment process for taxation, regulatory and legal matters.

- c. We obtained and read external legal opinions (where considered necessary) and other evidences provided by management to corroborate management's assessment of the regulatory and legal matters.
- d. Assessed the relevant accounting policies and disclosures in the standalone financial statements for compliance with the requirements of accounting standards.
 - We tested the effectiveness of controls relating to recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and access and application controls pertaining to time recording and allocation systems, which prevents unauthorized changes to recording of efforts incurred.
 - We evaluated management's ability to reasonably estimate the progress towards satisfying the performance obligation by comparing actual information to estimates for performance obligations that have been fulfilled.

6. Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

7. Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

- a. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company and in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- c. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

8. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

- a. Our objectives are to obtain reasonable assurance about whether the standalone financial

statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

- b. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- c. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the financial statements.
- d. We communicate with those charged with governance of the Company and such other entities included in the standalone financial statements of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- e. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- f. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely

rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditors Report) Order, 2016("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable;

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of directors of the Company, none of the Directors is disqualified as on 31st March, 2024 from being appointed as a Director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g. In Our opinion, the managerial remuneration for the year ended 31st March, 2024, has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, as amended.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations which would impact its financial position in the Ind AS financial statements - Refer Note 33 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund by the company.
 - iv. The Company has neither declared nor paid any dividend during the year.
 - v. In August 2023, the Management of the Company took decision to sell its leasehold land and building premises located at E-14 & E-15, sector 8, NOIDA (Uttar Pradesh), India at Rs. 700 Lakhs and made net gain of Rs. 649 Lakhs. Management is of the view that this transaction will not adversely affect the business activities of the company and will help in strengthening its financial position.
 - vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions re-coded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with.
- vii. As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, on preservation of

audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For GD Pandit & Co.
Chartered Accountants
FRN: 00167N

Vinod Goyal
Partner
Membership No. 083701
UDIN: 24083701BKFDND4559

Place: Noida, U.P
Date: 27.05.2024

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Catvision Limited

Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” of our report on even date to the members of the Company on standalone financial statements for the year ended 31st March, 2024:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

- i. In respect of Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us no material discrepancies were noticed on such physical verification.
 - c) According to the information and explanation given to us and records examined by us and based on the examination of the title deeds of immovable properties included in fixed assets are held in the name of the Company as at the balance sheet date.
- ii. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the registered maintained under section 189 of the Act.
- iv. In our opinion and according to the information & explanation given to us, there are no loans, guarantees and securities granted in respect of which provision of Section 185 & 186 of the Act, however company has made investment in its Indian Joint Venture in accordance with the provision of the Act.
- v. According to the information and explanations given to us, the Company has not accepted deposit from the shareholders of the Company.
- vi. The company is registered under MSMED Act, 2006, therefore maintenance of cost records is not required as per Rule 3 of the Companies (Cost Records and Audit) Rules, 2014
- vii. In respect of statutory dues:
 - a) According to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2024 for a period of more than six months from the date of becoming payable.
 - b) According to the records of the Company, there is no dues of Income tax outstanding as on 31st March, 2024.

- viii. According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not defaulted in repayment of its dues to Governments, banks and financial institutions or has not issued any debentures.
- ix. According to the information and explanation given by the management, the Company has not raised any money by way of Initial Public offer/further public offer (including debt instruments).
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of fraud by the Company or any fraud on the Company by its officers or employees have been noticed or reported during the year.
- xi. According to the information & explanation given by the management, managerial remuneration has been paid/provided in accordance with requisite approvals mandated by the provision of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not Nidhi Company, therefore, the provision of clause (xii) of the Order is not applicable.
- xiii. According to the information & explanation given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards
- xiv. According to the information & explanation given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause (xiv) of the Order is not applicable to the company and not commented upon.
- xv. According to the information & explanation given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to Section 192 of the Companies Act, 2013.
- xvi. The Company is not required to be registered under section 45-I A of the Reserve Bank of India Act, 1934.

For GD Pandit & Co.
Chartered Accountants
FRN: 00167N

Vinod Goyal
Partner
Membership No. 083701
UDIN: 24083701BKFDND4559

Place: Noida, U.P
Date: 27.05.2024

“Annexure B” to the Independent Auditor’s Report to the members of Catvision Limited

(Referred to in paragraph f under “Report on Other Legal and Regulatory Requirements” of our report on even date to the members of the Company on standalone financial statements for the year ended 31st March, 2024)

Report on the Internal Financial Controls over Financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to financial statements of the Company as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2024 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Management’s Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('Guidance Note') issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate Internal Financial Controls with reference to standalone Financial Statements and such Internal Financial Controls were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GD Pandit & Co.
Chartered Accountants
FRN: 00167N

Vinod Goyal
Partner
Membership No. 083701
UDIN: 24083701BKFDND4559

Place: Noida, U.P
Date: 27.05.2024

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

	Note No.	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant and Equipment	4	327.97	345.62
(b) Intangible assets	4	25.85	52.98
(c) Financial assets:-			
(i) Investments	5	633.80	185.56
(ii) Trade Receivables	6	53.57	53.99
(d) Deferred Tax Assets (Net)	17	19.05	-
(e) Other Non-Current Assets	7	92.11	113.35
Total Non-Current Assets		1,152.35	751.51
Current Assets:-			
(f) Inventories	8	663.35	792.45
(g) Financial Assets:-			
(i) Trade Receivables	9	315.20	416.82
(ii) Cash & Cash Equivalents	10	589.12	27.00
(iii) Short Term Loans & Advances	11	53.24	56.68
(h) Current Tax Assets	12	68.10	43.18
(i) Other Current Assets	13	113.90	140.54
Total Current Assets		1,802.91	1,476.67
Total Assets		2,955.25	2,228.18
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	545.36	545.36
(b) Other Equity	15	1,825.80	1216.43
Total Equity		2,371.16	1,761.79
LIABILITIES:-			
Non-Current Liabilities			
(c) Financial Liabilities:-			
(i) Borrowings		-	-
(d) Provisions	16	55.67	59.29
(e) Deferred Tax Liabilities	17	-	0.40
Total Non-Current Liabilities		55.67	59.70
Current Liabilities:-			
(f) Financial Liabilities:-			
(i) Borrowings	18	-	21.07
(ii) Trade Payables	19	83.29	171.03
(iii) Other Financial Liabilities	20	7.71	7.71
(g) Other Current Liabilities	21	385.87	190.19
(h) Provisions	22	26.32	13.82
(i) Current Tax Liabilities	23	25.23	2.87
Total Current Liabilities		528.43	406.70
Total Liabilities		584.09	466.39
Total Equity and Liabilities		2,955.25	2,228.18
Significant Accounting Policies	1-3		

The accompanying notes referred to above form an integral part of the financial statements

As per our report of even date.

For **G D Pandit & Co.**
Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place: Noida, U.P.
Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Dilip Das
Chief Financial Officer

Hina Abbas
Whole Time Director
DIN:01980925

Nitish Nautiyal
Company Secretary

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Note No.	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
INCOME			
Revenue from operations (net)	24	2,009.20	2,155.44
Other Income	25	49.55	52.89
TOTAL INCOME		2,058.75	2,208.33
EXPENSES			
Cost of material consumed	26	313.28	479.18
Purchase of stock -in-trade	27	473.19	641.06
Change in inventories of finished goods, work-in-progress and stock in trade	28	(13.82)	(128.28)
Other Manufacturing & Servicing Expenses	29	673.05	459.87
Employees benefits expenses	30	348.32	385.09
Finance Cost	31	(1.88)	44.36
Depreciation and amortization expenses	4	69.46	83.92
Other Expenses	32	232.70	267.07
Total Expense		2,094.31	2,232.28
Profit before tax and Exceptional Items		(35.56)	(23.95)
Exceptional Items		648.99	(46.68)
Profit before Tax		613.43	(70.63)
Tax Expenses			
- Current tax		25.23	-
- Income tax for earlier years		(2.22)	-
- Deferred Tax		(19.45)	0.48
Profit After Tax		609.86	(71.11)
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		(0.49)	-
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
Total Comprehensive Income		609.37	(71.11)
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	37	11.17	(1.30)

The accompanying notes referred to above form an integral part of the financial statements

As per our report of even date

For **G D Pandit & Co.**
Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place: Noida, U.P.
Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Dilip Das
Chief Financial Officer

Hina Abbas
Whole Time Director
DIN:01980925

Nitish Nautiyal
Company Secretary

STANDALONE STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

For the year ended March 31, 2024	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2023	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2023	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	54,53,600	545.36

For the year ended March 31, 2023	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2022	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2022	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2023	54,53,600	545.36

B. OTHER EQUITY

For the year ended March 31, 2024	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2023	10.58	184.13	2.92	1,018.80	1,216.43
Profit for The Year	-	-	-	609.86	609.86
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				(0.49)	(0.49)
Total Comprehensive Income	-	-	-	609.37	609.37
Balance as at March 31, 2024	10.58	184.13	2.92	1,628.17	1,825.80

For the year ended March 31, 2023	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2022	10.58	184.13	2.92	1,089.91	1,287.53
Profit for The Year	-	-	-	(71.11)	(71.11)
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				-	-
Total Comprehensive Income	-	-	-	(71.11)	(71.11)
Balance as at March 31, 2023	10.58	184.13	2.92	1,018.80	1,216.43

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	613.43	(70.63)
Adjustment for:		
Depreciation and amortization expenses	69.46	83.92
Provision for Employees Benefits written back	(4.12)	(6.69)
Finance costs	(1.88)	44.36
(Profit)/Loss on sale of Fixed Assets	(648.99)	46.68
Interest earned & other income	(11.10)	(5.86)
Exchange difference on translation of foreign operations	(4.20)	-
Provision for Current tax	(0.65)	-
Operating Profit Before Working Capital Changes	11.96	91.79
Adjustments for (increase)/decrease in operating assets:		
Inventories	129.11	45.61
Trade Receivables	102.04	133.48
Short-term loans and advances	30.08	209.40
Long-term loans and advances	-	-
Other non-current assets	21.24	(9.37)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	(87.74)	(53.36)
Other current liabilities	195.68	(142.31)
Short-term provisions	12.49	(1.81)
Other long-term liabilities	-	-
	402.89	181.63
Cash generated from operations	414.86	273.42
Direct taxes paid	(24.92)	(12.40)
Net cash generated / (utilized) from operating activities	389.94	261.02
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	176.08	207.16
Interest Income Earned	11.10	5.86
Exchange difference on translation of foreign operations	4.20	-
Net cash used in investing activities	191.37	213.02
Cash flow from financing activities:		
Proceeds from working capital loans	(21.07)	(262.72)
Proceeds from buyer's credit	-	-
Finance Costs	1.88	(44.36)
Proceeds /(Repayment) of long-term borrowings	-	(163.22)
Net cash from / (used in) financing activities	(19.19)	(470.30)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	562.12	3.74
Opening Balance of Cash and cash equivalents	27.00	23.27
Closing Balance of Cash and cash equivalents	589.12	27.00

Note: Figures in brackets represent Cash outflows, except interest earned & other incomes.

For **G D Pandit & Co.**
Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place: Noida, U.P.
Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Dilip Das
Chief Financial Officer

Hina Abbas
Whole Time Director
DIN:01980925

Nitish Nautiyal
Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 1: CORPORATE INFORMATION:

Catvision Limited, a public limited company incorporated under the Indian Companies Act, 1956, is listed on the Bombay Stock Exchange (Code: 53118). The company was incorporated as Catvision Products Limited on 28th June 1985. The name of the company was changed to Catvision Limited after obtaining a fresh certificate of incorporation.

NOTE 2: BASIS OF PREPARATION:

These Financial Statements are the separate financial statements of the Company (also called Standalone Financial Statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting. The accounting policies have been applied consistently over all the periods presented under in these financial statements

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES:

3.1. USE OF ESTIMATES AND JUDGEMENT

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that effect the reported balances of assets and liabilities, disclosure relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

3.2. REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of goods:

Revenue from domestic sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects goods and service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Income from services:

Revenue from hotel operations and from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects goods and service tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue. Revenue from channel marketing business are recognized on accrual basis as and when it is billed to the customer and matching expenses are also accounted for accordingly.

Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

3.3. PROPERTY, PLANT & EQUIPMENT:

Measurement and Recognition:

An item of Property, plant and equipment are stated at cost less accumulated depreciation. The cost

of an item of Property, plant and equipment comprises of its purchase price including import duties and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for addition, improvement and renewal are capitalized and all other expenditure on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of Profit and Loss for the period during which the expenses are incurred.

Intangible Assets:

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization. The company capitalizes software where it is reasonably estimated that the software has an enduring useful life. Software is depreciated over an estimated useful life of six years. Any subsequent amount incurred in up-gradation or improvement of the software is charged to profit and loss account as an expense.

Capital work-in-progress and Capital advances:

Capital work-in-progress comprises of the cost of assets that are not yet ready for their intended use at the reporting date. Cost of material and other expenses incurred on such material are shown as Capital work-in-progress for capitalization. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other Non-Current Assets.

Depreciation:

Depreciation other than on land and capital work-in-progress is charged on Straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 on all fixed assets. The estimated useful lives are estimated based on technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on prospective basis.

The Estimated useful lives are as mentioned below:-

Type of Asset	Useful Lives
Building	30 Years
Plant & Machinery	15 Years
Computer Equipment	3 Years
Vehicles	8 Years
Electrical installations	15 Years
Office Equipment	5 Years
Furniture & Fixture	10 years

Depreciation on the amount of addition/deletion made to fixed assets due to up-gradation/impairment/sale is provided at the rate applied to the existing assets on pro-rata basis.

Impairment of tangible and intangible assets:

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In

this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

3.4. INVENTORY VALUATION:

Raw materials, components, stores, stock-in-trade and packing materials are valued at cost or net realizable value whichever is less. However, material and other items held for use in the production of inventories are not written down below the cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores, stock in trade is determined on a moving weighted average basis. Cost of inventory comprises all costs of purchase, duties, taxes (Other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Semi-finished goods are valued at estimated cost. Finished goods are valued at cost or net realizable value whichever is less.

The cost of Semi-finished goods and finished goods include cost of conversion and other cost incurred in bringing the inventories to their present condition and location.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.5. VALUATION OF INVESTMENT:

The Company has elected to recognize its investments in Joint Venture at cost in accordance with the option available in Ind AS 27 'Separate Financial Statements'. The details of such investments are given in Note 5. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified under Current Assets and valued at lower of cost and fair value determined on an individual investment basis. All other investments are classified as Non-Current Assets and are carried at cost.

3.6. FOREIGN CURRENCY TRANSACTIONS:

i. INDIA OPERATIONS:

a. Initial Recognition:

The Functional Currency of the Company is Indian rupee.

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the realization. Foreign Currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

b. Exchange Differences:

The Exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognized as income or expenses as the case may be.

Monetary assets and liabilities related to foreign currency remaining unsettled at the end of the year are translated at the exchange rate prevailing on the date on which transaction is recorded. Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

c. Forward Exchange Contract:

In respect of forward exchange contracts, if any, entered into by the Company, the difference between the contracted rate and the rate at date of transaction is recognized as gain or loss over the period of contract except for difference in respect if liabilities incurred for acquiring fixed assets from a country outside India in which case such difference is adjusted in the carrying amount of the respective fixed assets. Exchange difference on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expenses for the year.

3.7. FEE FOR TECHNICAL SERVICES:

Fee for technical services is charged to the profit and loss account over the period of the agreement for technical services.

3.8. EMPLOYEE BENEFITS:**a. Defined Contribution Plan:**

The company has defined contribution plan for post-employment benefits in the form of provident fund for all employees which are administrated by Regional Provident Fund Commissioner. Provident Fund and Family Pension Scheme are classified as defined contribution plan as the company has no further obligation beyond making the contribution. The Company's contribution to defined contribution plans are charged to Profit and Loss Statement of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

b. Defined benefits plan:

Company's liability toward Gratuity under the Payment of Gratuity Act, 1972 is defined obligation and provided for on the basis of actuarial valuation made at the end of each financial year by an independent actuary.

c. Compensated Absences:

Company's liability toward Earned Leave Encashment due at the time of separation are provided for on the basis of actuarial valuation made at the end of each financial year by an independent actuary.

3.9. PROVISIONS:

- a) The Company does not make provision for doubtful debts and follows the practice of writing off bad debts as and when determined.
- b) A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not disclosed to its present value and are determined based on best management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

3.10. TAXATION:

Tax expense comprises both current and deferred taxes. Current Income Tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured using the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

Deferred tax assets have been recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain, as the case may be, to be realized.

3.11. EARNIG PER SHARE (EPS):

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to

equity shareholder (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earnings Per Share, the net profit or loss for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential Equity Shares.

3.12. FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are directly attributable to the acquisition or issue of financial assets and financial liabilities (Other than financial assets and financial liabilities at fair value through profit & loss) are added to or deducted from the fair value measured on initial recognition of the financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Earmarked bank balances for unpaid dividends and bank balances towards margin money or security against borrowings and guarantees, are shown separately under the head.

Financial asset at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit or loss.

Financial Liabilities:

Financial liabilities are measured at amortized cost using effective interest method.

Equity Instruments:

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognized by the company are recognized at the proceeds received net off direct issue cost.

3.13. SEGMENT REPORTING:

The company identifies primary segment based on the dominate source, nature of risk and return, internal organization and management structure and the internal performance reporting system. The accounting policies adopted for the segment reporting are in line with accounting policies of the company. The analysis of geographical segment is based on the areas in which major operating division of the company operates

3.14. BORROWING COST:

Borrowing cost that is attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for intended use or sale are capitalized

as part of cost of the respective asset. All other borrowing cost are recognized as expenses in the period in which they are incurred and charged to statement of Profit and Loss over the tenure of the borrowing.

3.15. EXCEPTIONAL ITEMS:

In August 2023, the management of the company made a strategic decision to sell the leasehold land and building premises located E-14 & E-15, Sector-8, Noida, to strengthen companies' financial position. Considering the favorable Real Estate market conditions in Noida, Management decided to monetize aforesaid building premises, and to utilize the proceeds for future expansion plan. The decision taken by the management was in the overall best interest of all the stakeholders. Sale of the said Building Premises did not have any impact on the Company's existing business, as the company has also entered into agreement for availing the said building premises on lease. From this sale transaction Company unlocked its Net worth and made capital gain of Rs. 648.99 Lacs.

3.16. IMPAIRMENT:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the impairment loss is provided.

3.17. CONTINGENT LIABILITIES:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

3.18. CASH AND CASH EQUIVALENT:

Cash and cash equivalent for the purpose of cash flow statement comprises cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked bank balances for unpaid dividends and bank balances towards margin money or security against borrowings and guarantees, are shown separately under the head.

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

NOTE 4: FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION					NET CARRYING VALUE	
	As at	Addition	Sale / Adjust	As at	As at	Short / Excess	Addition	Adjustment	As at	As at	As at
	31.03.23		During the Pd.	31.03.24	31.03.23	Dep	During the Pd.	During the Pd.	31.03.24	31.03.24	31.03.23
LAND	7.89	29.97	37.86	-	-	-	-	-	-	-	7.89
BUILDING	62.11	-	62.11	-	47.78	-	1.16	48.95	-	-	14.32
PLANT & MACHINERY	415.90	-	130.41	285.49	241.61	-	19.09	121.65	139.05	146.44	174.29
ELECTRICAL FITTINGS	12.25	-	12.25	-	10.85	-	0.50	11.36	-	-	1.40
OFFICE EQUIPMENTS	78.86	-	55.42	23.44	56.96	-	1.35	39.71	18.59	4.85	21.90
FURNITURE & FIXTURE	65.37	-	54.02	11.35	56.21	-	2.09	49.40	8.90	2.45	9.16
COMPUTERS	103.26	1.74	49.66	55.35	94.75	-	2.45	48.20	49.00	6.34	8.51
VEHICLES	85.84	33.84	27.79	91.89	62.75	-	8.90	21.65	50.01	41.88	23.09
CABLE TV NETWORK	111.16	47.72	-	158.88	26.10	-	6.77	-	32.87	126.01	85.07
Total (A)	942.63	113.27	429.51	626.39	597.01	-	42.32	340.91	298.42	327.97	345.62
Previous Year (B)	985.79	51.93	95.09	942.63	616.30	-	45.28	64.57	597.01	345.62	369.49
SOFTWARES	68.70	-	1.02	67.68	43.06	-	7.88	1.02	49.92	17.76	25.63
HDMI Encoder	161.80	-	-	161.80	134.45	-	19.26	-	153.71	8.09	27.35
Total (C)	230.50	-	1.02	229.48	177.52	-	27.14	1.02	203.64	25.85	52.98
Previous Year (D)	230.50	-	-	230.50	138.87	-	38.64	-	177.52	52.98	91.63
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-	-
Total (E)	-	-	-	-	-	-	-	-	-	-	-
Previous Year (F)	-	-	-	-	-	-	-	-	-	-	-
Grand total (A+C+E)	1,173.13	113.27	430.53	855.87	774.52	-	69.46	341.93	502.06	353.81	398.61
Grand total Previous Year (B+D+F)	1,216.29	51.93	95.09	1,173.13	755.17	-	83.92	64.57	774.52	398.61	461.12

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
NOTE 5: NON-CURRENT INVESTMENTS		
Investment in Equity shares (Fully Paid up)		
- Bombay Mercantile Co-op. Bank Ltd	0.05	0.05
166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/-Each		
- Investment in Indian Joint Venture Company	185.21	185.21
18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited		
Total Equity Instrument (A)	185.26	185.26
Investment in Mutual Funds/Non-Convertible Debentures		
Investments in Mutual funds and NCDs at cost	448.55	0.30
Total Mutual Fund (B)	448.55	0.30
Total Non-Current investments (A+B)	633.80	185.56
NOTE 6: TRADE RECEIVABLES		
Long Term Receivables	53.57	53.99
	53.57	53.99

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	3.20	37.93	41.13
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	12.44	12.44

NOTE 7: OTHER NON-CURRENT ASSETS

Security Deposits	16.60	37.84
Capital Advances against Fixed Assets	75.51	75.51
<i>*The advances are towards Industrial Plot in Greater Noida. .</i>	92.11	113.35

NOTE 8: INVENTORIES

(As taken, valued, and certified by the management)

Finished Goods	234.39	263.18
Stock of goods acquired for trading	223.14	239.45
Raw Materials & Components	174.92	217.74
Stores and Spares	10.57	19.66
Semi- Finished Goods	20.33	52.42
	663.35	792.45

NOTE 9: TRADE RECEIVABLES

Trade Receivables	298.85	411.51
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	16.35	5.31
	315.20	416.82

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	177.62	32.70	11.91	17.71	27.20	267.14
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	48.06	48.06
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTE 10: CASH AND CASH EQUIVALENTS

Cash in hand	0.01	0.39
Balance with Scheduled Banks:		
- In Current Accounts	181.10	5.11
- In Liquid Mutual Funds	182.36	-
- In fixed Deposit Accounts*	220.69	16.55
- Earmarked Balance with Bank-Dividend Account**	4.96	4.96
	589.12	27.00

* These are held in the form of fixed deposit and kept as margin money against Bank Guarantee and Letter of Undertaking issued by the bank amounting Rs 17,00,000/- (Previous Year Rs 21,54,207/-)

** The Company can utilize this balance only towards settlement of respective unpaid dividend.

NOTE 11: SHORT TERM LOANS & ADVANCES

Loan to employees	0.08	0.36
Advance recoverable in cash or in kind for the value to be received (Creditors Dr. Balance)	53.16	56.32
	53.24	56.68

NOTE 12: CURRENT TAX ASSETS

Income Tax Refund including tax deducted at source	58.35	33.43
Other Income Tax recoverables	9.75	9.75
	68.10	43.18

NOTE 13: OTHER CURRENT ASSETS

Prepaid Expenses	28.41	96.27
Balance with GST/Custom Department	65.16	36.43
Advance to employees and officers of the company	4.74	3.35
Accrued Income Receivable	15.60	4.50
	113.90	140.54

NOTE 14: SHARE CAPITAL**a. Authorised**

6,500,000 Equity Shares of Rs. 10 each (Previous Year 6,500,000 Equity Shares of Rs. 10 each)	650.00	650.00
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b. Issued, subscribed and paid-up

5,453,600 Equity Shares of Rs.10 each (Previous Year 5,453,600 Equity Shares of Rs.10 each)	-	-
	545.36	545.36

c. Reconciliation of number of Equity Shares

	Year Ended 31.03.2024 (No. of Shares) (₹ in Lakhs)		Year Ended 31.03.2023 (No. of Shares) (₹ in Lakhs)	
At the beginning of the year	54,53,600	545.36	54,53,600	545.36
Issued during the year	-	-	-	-
Outstanding at the end of the year	54,53,600	545.36	54,53,600	545.36

d. The rights, power and preference relating to each class of shares:

The company has only one class of share referred to as equity share having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

e. Details of shareholders holding more than 5% shares in the Company is set out below (representing legal ownership)

	Year Ended 31.03.2024 (No. of Shares)	Year Ended 31.03.2023 (No. of Shares)
Syed Athar Abbas	7,25,934	7,25,934
Parthiv Rameshchandra Patel	7,43,799	6,98,980
Sudhir Damodaran	5,00,165	6,00,662
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737
Marija Veljanovska	3,00,000	3,00,000
Hina Abbas	2,86,656	2,53,000

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

f. Shareholding Details of Promoters in the Company as at 31st March, 2024.

Shares held by promoters at the end of the year				% Change during the year + / (-)
S. No	Promoter name	No. of Shares	%of total shares	
1	Syed Athar Abbas	7,25,934	13.31	Nil
2	Sudhir Damodaran	5,00,165	9.17	Nil
3	Hina Abbas	2,86,656	5.26	0.62
4	Vijay Maheshwari	8,150	0.15	Nil
5	Chellappa A	7,206	0.13	Nil
6	Sanjay Sharma	5,900	0.11	Nil
7	A Thangammal	1,950	0.03	Nil
8	Sudhir Kaura	50	0	Nil
9	S Jamshed Abbas	50	0	Nil
10	Total Telemedia Private Limited	90,049	1.65	Nil
	Total	16,26,110	29.82	0.62

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
NOTE 15: Other Equity		
Securities Premium	184.13	184.13
Capital Reserve	10.58	10.58
General Reserve	2.92	2.92
Surplus in Profit and Loss Statement		
Balance as at the beginning of the year	1,018.80	1,089.91
Add: Profit for the year	609.37	(71.11)
	1,628.17	1,018.80
Less: Appropriation		
Adjusted for Depreciation for earlier years	-	-
	1,628.17	1,018.80
	1,825.80	1,216.43

NOTE 16: PROVISIONS

(a) Provision for Leave Encashment	11.47	13.19
(b) Provision for Gratuity	44.20	46.10
	55.67	59.29

NOTE 17: DEFERRED TAX LIABILITY / (ASSETS) (NET)**Deferred Tax liability arising on Account of timing difference:**

Difference between Book & Tax Depreciation	14.28	20.61
Sub Total - (A)	14.28	20.61

Deferred Tax liability arising on Account of timing difference:

Unabsorbed Losses	30.15	18.80
Provision for Employee benefits	3.18	1.41
Sub Total - (B)	33.33	20.21
Net Deferred Tax Liability (A+B)	(19.05)	0.40

NOTE 18: SHORT TERM BORROWINGS**Secured Loans**

(i) Cash Credit	-	21.07
	-	21.07

NOTE 19: TRADE PAYABLE:

a. Due to micro and small enterprises	8.23	9.70
b. Due to creditors other than micro and small enterprises	75.06	161.33
	83.29	171.03

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March, 2024 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
Principal	8.23	9.70
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTE 20: OTHER FINANCIAL LIABILITIES

Secured Term Loan from Bank	-	-
Vehicle Loans from Others	-	-
Fixed Deposit from Shareholders	-	-
Interest Accrued but not due on Fixed Deposits	-	-
Unpaid Dividend	7.71	7.71
TOTAL	7.71	7.71

NOTE 21: OTHER CURRENT LIABILITIES

Statutory Liabilities	57.66	17.57
Other Liabilities	23.13	5.85
Advance from Customers	65.40	38.29
Income Received in Advance	239.68	128.48
	385.87	190.19

NOTE 22: SHORT TERM PROVISIONS

Provisions for Bill awaited	26.32	13.82
	26.32	13.82

NOTE 23: CURRENT TAX LIABILITIES

Current Tax Payable for the year	25.23	2.87
	25.23	2.87

NOTE 24: REVENUE FROM OPERATIONS

Sales of Products	1,025.41	1,359.86
Less: Excise Duty	(-)	(-)
Servicing Income	941.98	728.62
Other Operating Income	41.81	66.97
	2,009.20	2,155.44

NOTE 25: OTHER INCOME

Interest Earned	11.10	5.86
Miscellaneous Income	34.41	46.81
Profit on Sale of Fixed Assets	3.86	0.22
Profit on Sale of Investments	0.18	-
	49.55	52.89

Note: As an accounting practice, landed cost (i.e., the Import Duty, CHA charges, Freight Inward, etc.) are loaded in the Purchase Cost of respective material imported. During the year, Custom Duty amount of Rs.219,291/- (previous year Rs.1,46,496/-) was deposited "Under-Protest", and is hopefully recoverable in near future, such Custom Duty are considered as accrued income and included in Miscellaneous income.

NOTE 26: COST OF MATERIAL CONSUMED

Stock at the beginning of the year	217.73	293.34
Add: Purchases	270.47	403.58
Less: Stock at the end of the year	174.92	217.74
	313.28	479.18

NOTE 27: PURCHASE FOR SALE	473.19	641.06
	473.19	641.06

NOTE 28: CHANGE IN INVENTORIES**Inventories at the beginning of the year**

-Finished Goods	263.18	275.54
-Semi-Finished Goods	52.42	43.85
-Stock-Final Assembly	-	0.09
-Stock in -trade	239.45	216.82
(i)	555.05	536.30

Stock Capitalized in Plant & Machinery

-Stock consumed/capitalised	91.01	109.53
(ii)	91.01	109.53

Inventories at the end of the year

-Finished Goods	234.39	263.18
-Semi-Finished Goods	20.33	52.42
-Stock-Final Assembly	-	-
-Stock-in-trade	223.14	239.45
(iii)	477.85	555.05
Sub Total-(i) - (ii) – (iii)	(13.82)	(128.28)

NOTE 29: OTHER MANUFACTURING EXPENSES

Store and Spares Consumed	10.88	2.77
Other Manufacturing & Servicing Expenses	57.42	57.09
Carriage Fee and Subscription to Broadcasters	604.75	400.02
	673.05	459.87

NOTE 30: EMPLOYEES BENEFITS EXPENSES

Salary, Wages and Other Benefits	326.92	360.41
Staff Welfare Expenses	1.99	2.84
Contribution to Provident Fund and other Funds	19.91	21.84
Less : Expense to be recognized in OCI of Gratuity	(0.49)	-
	348.32	385.09

NOTE 31: FINANCE COST

Interest	0.30	35.94
Bank Charges (Upto Sep' 2023)	2.02	6.50
(Gain)/Loss due to Foreign Currency Fluctuation	(4.20)	1.92
	(1.88)	44.36

Note: During the year, Company has cleared all its debt, and is now debt-free.

NOTE 32: OTHER EXPENSES

Insurance	2.73	3.73
Rent and Hire Charges	20.38	12.73
Travelling and Conveyance	36.06	36.27
Vehicles Running and Maintenance	7.26	8.67
Advertisement, Selling and Distribution	0.13	0.16
Loss on Sale of Fixed Assets (refer note 46)	0.39	0.95
Freight and Distribution Charges	5.93	6.28
Commission Paid	42.00	46.53
Business Promotion	5.50	10.47
Postage and Telephone	8.62	5.93
Project Implementation Expenses	1.20	6.20
Sales Incentives	0.40	1.45
Miscellaneous Expenses	6.30	4.16
Meetings and Celebration	3.02	3.02
Security Services	6.31	7.98
Legal and Professional Charges	37.80	49.37
Fee and Subscription	9.31	12.84
Director's Sitting Fee	4.00	4.00
Electricity, Water, Power & Fuel	6.68	7.28
Printing & Stationery	1.30	2.21
Auditors' Remuneration		
- As Auditor		
Audit Fee	2.21	2.21
Taxation Matters	0.99	0.99
Reimbursement of Expenses	0.06	0.06
- Secretarial Audit Fee	0.30	0.30
Repair & Maintenance:		
- Building	-	1.56
- Plant & Machinery	0.10	0.16
- Others	23.71	31.56
	232.70	267.07

NOTE 33: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	15.75	16.29
ii) Appeals filed against Custom demands*	36.82	36.82

*In the above appeal cases, management is confident that demands shall not sustain, therefore no provision has been made and the demands have been considered as contingent liabilities.

NOTE 34: EMPLOYEES BENEFIT:

The Company has adopted the revised Indian Accounting Standard (Ind as) 19, 'Employee Benefits' issued by the Institute of Chartered Accountants of India w.e.f. 1st April 2007.

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2024, which is based on the report submitted by an Independent Actuary.

	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2023 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2023 (₹ in Lakhs)
--	--	--	--	--

Amount recognised in Balance Sheet

Present value of the obligation at the end of the year	82.57	13.19	93.23	13.30
Fair value of plan assets	38.37	-	47.13	-
Net Liability recognised in Balance Sheet	44.20	13.19	46.10	13.30

	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2023 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2023 (₹ in Lakhs)
--	--	--	--	--

Expenses recognised in Profit & Loss Account

Present value of obligation as at the beginning	-	13.19	-	13.30
Present value of obligation as at the end	-	11.47	-	13.19
Current Service Cost	7.92	-	9.40	-
Interest Cost	0.49	-	(7.70)	-
Benefit paid	-	-	-	-
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognised	-	-	-	-
Expenses recognised Statement of Profit & Loss	8.41	(1.72)	1.70	(0.11)

Changes in Defined Benefit Obligation

Present Value of obligation at the beginning of the year	93.23	-	92.87	-
Interest Cost	6.87	-	6.22	-
Current Service Cost	4.52	-	5.87	-
Benefits Paid	(21.57)	-	(3.87)	-
Actuarial (gain) / loss on obligation	(0.49)	-	(7.86)	-
Present Value of obligation at the end of the year	82.57	-	93.23	-

Changes in Fair Value of Planned Assets

Fair value of plan asset at the beginning of the year	47.13	-	40.19	-
Expected return on plan asset	3.47	-	2.69	-
Contributions	10.31	-	8.28	-
Benefits Paid	(21.57)	-	(3.87)	-
Actuarial gain / (loss) on plan asset	(0.98)	-	(0.17)	-
Fair value of plan asset at the end of the year	38.37	-	47.13	-

Actuarial (Gain) / Loss on obligation	(0.49)	-	(7.86)	-
Actuarial (Gain) / Loss on plan assets	(0.98)	-	(0.17)	-
Total Actuarial (Gain) / Loss	(1.47)	-	(8.03)	-

Assumptions used in accounting for gratuity plan

Discount Rate (p.a.)	7.15%	7.15%	6.70%	7.35%
Salary Escalation Rate	0.00%	0.00%	0.00%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	13.84 Years	13.84 Years	15.70 Years	15.70 Years

NOTE 35: RELATED PARTY DISCLOSURE

As per Indian Accounting Standard (Ind AS- 24) issued by the Institute of Chartered Accountants of India, information in terms of the said Standard, are disclosed below:

(a) The name of related parties of the Company are as under :-

i. Jointly Controlled Entities	<u>Country of Incorporation</u>
Catvision Unitron Pvt. Ltd.	India
ii. Key Managerial Personnel:	
Mr. S. A. Abbas	Managing Director
Mrs. Hina Abbas	Whole Time Director
Mr. Dilip Das	Chief Financial Officer
Mr. Nitish Nautiyal	Company Secretary
iii. Directors and Relatives of key management personnel	Mrs. Hina Abbas (Spouse of MD)
	Mr. Sudhir Damodaran (Director & Promoter)
	Mr. Sunil Anand (Independent Director)
	Mr. Jagdish Prasad (Independent Director)
	Mr. Raman Rajeev Misra (Non-Executive Director)
iv. Other entities over which key management personnel, Director and their relatives are able to exercise significant influence	Total Telemedia Private Limited (Mr. Sudhir Damodaran is Director & Promoter)

v. Transactions with Related parties during the year ended 31st March, 2024:

(₹ in Lakhs)

	Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company
1) Purchases: Goods	-	-	-
Fixed Assets	(-)	(-)	(-)
2) Others: Rent & Other Administrative Income received	(-)	(-)	(-)
	-	2.40	22.17
	(-)	(2.40)	(22.11)
Subscription & other service charges	-	91.92	-
	(-)	(73.27)	(-)
Cost of Reimbursements	-	-	-
	(-)	(-)	(-)
3) Investment: Allotment of Shares	-	-	-
	(-)	(-)	(-)
4) Deposits:	-	-	-
	(-)	(-)	(-)
5) Managerial Remuneration: Directors	54.56	-	-
	(58.92)	(-)	(-)
Other KMPs	27.55	-	-
	(28.49)	(-)	(-)
6) Balance outstanding at the end of the year:			
Trade Payable	-	-	-
	(-)	(-)	(-)
Advances & other debits	-	-	16.35
	(-)	(-)	(5.31)
Deposits	-	-	-
	(-)	(-)	(-)

* Figures in bracket represent previous year figures

NOTE 36: Joint Venture Disclosure:**The Company's Jointly Controlled Entities are:**

Name of the Entity	Country of Incorporation	% of ownership interest	
		March, 2024	March, 2023
Catvision Unitron Pvt. Ltd.	India	50%	50%

Note: Being 50:50 Joint ventures, disclosures related to Non-controlling Interests not applicable

NOTE 37: EARNING PER SHARE (EPS):

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
i. Profit after provision of Tax	609.37	(71.11)
ii. Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
iii. Nominal Value of Equity Shares	10	10
iv. Basic and diluted Earnings Per Share (EPS)	11.17	(1.30)

NOTE 38: MANAGERIAL REMUNERATION:**i) Managing Director and other whole time Directors:**

a) Salary	27.36	27.36
b) Contribution to Provident Fund	3.28	3.28
c) Allowances and Perquisites	23.92	28.28
	54.57	58.92

ii) Non-Executive Directors:

Sitting fee	4.00	4.00
	4.00	4.00

NOTE 39: DETAILS OF SALE:

Modulators	1.88	1.93
Amplifiers	92.00	109.89
Power Supply	4.10	5.19
Optical Node & Transmitters	106.37	161.69
Tap off / Splitters	13.99	26.49
Digital Satellite Receiver & Set Top Boxes	297.51	358.94
Dish Antenna & other equipment's	13.40	31.76
CATV, ITV & MATV Systems & Digital Equipment's	249.28	344.21
Cables	40.78	23.01
Other Miscellaneous Items	206.10	296.73
	1,025.41	1,359.86

NOTE 40: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	38.03	1.40
Amplifiers	25.45	2.66
Power Supplies	12.97	15.64
Optic Node & Transmitters	46.16	23.81
Tap-off / Splitters	6.92	22.68
Digital satellite Receiver & Set-top Box	15.62	25.31
Dish Antenna & other equipment's	11.22	44.46
CATV, ITV & MATV Systems & Digital Equipment's	130.36	309.11
Cables	50.26	21.35
Other Miscellaneous Items	136.20	174.65
	473.19	641.06

NOTE 41: DETAILS OF MATERIAL CONSUMED:

ICs	62.20	122.69
Transistors	0.96	2.39
Transformers	0.75	4.09
Crystals	0.40	0.73
Printed Circuit Boards	185.94	282.66

Diodes	1.83	4.20
Attenuators	0.04	0.54
Housings	10.49	25.04
Softwares etc.	13.18	26.94
Connectors	7.68	11.69
SMPS	2.32	5.38
Others (including consumables)	126.82	179.69
Packing Material	5.41	9.08
	418.03	675.13

	Year Ended	Year Ended
	31.03.2024	31.03.2023
	(₹ in Lakhs)	(₹ in Lakhs)

NOTE 42: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption 2023-24	Value (₹ in Lakhs)	% of Total Consumption 2022-23	Value (₹ in Lakhs)
Imported	61%	174.27	69%	302.62
Indigenous	39%	109.59	31%	137.39
	100%	283.86	100%	440.01

NOTE 43: VALUE OF IMPORTS

Raw Material & Traded Goods	406.49	591.89
	406.49	591.89

NOTE 44: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	4.19	2.45
	4.19	2.45

NOTE 45: EARNING IN FOREIGN CURRENCY

FOB Value of Exports	94.96	153.36
Channel Marketing & others	909.44	632.23
	1,004.40	785.59

NOTE 46: EXCEPTIONAL ITEMS

Loss from Liquidation of JV company	-	(248.58)
Profit on Sale of Land & Building	648.99	203.58
Loss from Sale/Impairment of Other Fixed Assets	-	1.68
	648.99	(46.68)

NOTE 47: RATIO ANALYSIS AND ITS ELEMENTS

S.No	Ratio	Formula for Computing	Year Ended 31.03.2024	Year Ended 31.03.2023	% Change
1.	Current Ratio	Current Assets ÷ Current Liabilities	3.41	3.63	-6.06%
2.	Debt-Equity Ratio	Total Debt ÷ Total Equity	0.25	0.26	-3.84%
3.	Return on Equity Ratio*	Profit After Tax (Attributable to Owners) ÷ Average Net Worth	-0.02	-0.04	59.12%
4.	Inventory turnover ratio	Cost of Goods Sold ÷ Average Inventories of Finished Goods	1.99	1.78	11.80%
5.	Trade Receivables turnover ratio	Value of Sales & Services ÷ Average Trade Receivables	4.79	4.01	19.45%
6.	Trade payables turnover ratio	Total Purchases ÷ Average Trade Payable	5.87	5.30	10.75%
7.	Net capital turnover ratio	Net Sales + Services ÷ Working Capital	1.58	2.01	-21.74%
8.	Net profit ratio*	Profit After Tax ÷ Net Sales	-0.02	-0.03	33.33%
9.	Return on Capital Employed*	Earnings before Interest, Tax and Exceptional Items ÷ Total Asset - Current Liabilities	0.01	0.01	-
10.	Return on investment	Net Profit/(loss) from Investment ÷ Investment cost	-	NA	-

*Exceptional item not considered for these ratios

NOTE 48: Figures of the previous year have been regrouped/ reclassified, wherever necessary.

NOTE 49: The figures have been rounded off to the nearest Lakhs.

For **G D Pandit & Co.**
Chartered Accountants
Firm Regn. No. 00167N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

Vinod Goyal
Partner
Membership No. 083701

Dilip Das
Chief Financial Officer

Nitish Nautiyal
Company Secretary

Place: Noida, U.P.

Date: 27.05.2024

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENT

The Members of Catvision Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

1. Opinion

- a) We have audited the accompanying consolidated financial statements of Catvision Limited (the 'Company'), and its jointly controlled entities, which comprise the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.
- b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2024, and its profit or loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended 31st March, 2024. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Consolidated Financial Statements section of our report.

Contingent liabilities:

The audit of Contingent Liabilities is significant to our audit as any adverse outcome may have material impact on this company.

Our audit procedures included the following:

- a. We obtained summary of all tax, regulatory and litigation including management's assessment.
- b. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the controls related to management's risk assessment process for taxation, regulatory and legal matters.

- c. We obtained and read external legal opinions (where considered necessary) and other evidences provided by management to corroborate management's assessment of the regulatory and legal matters.
- d. Assessed the relevant accounting policies and disclosures in the financial statements for compliance with the requirements of accounting standards.

We tested the effectiveness of controls relating to recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and access and application controls pertaining to time recording and allocation systems, which prevents unauthorized changes to recording of efforts incurred.

We evaluated management's ability to reasonably estimate the progress towards satisfying the performance obligation by comparing actual information to estimates for performance obligations that have been fulfilled.

- **Sale of Lease Hold Land and Building:** In August 2023, the Management of the Company took decision to sell its leasehold land and building premises located at E-14 & E-15, sector 8, NOIDA (Uttar Pradesh), India at Rs. 700 Lakhs and made net gain of Rs. 649 Lakhs. Management is of the view that this transaction will not adversely affect the business activities of the company and will help in strengthening its financial position.

4. Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

- a. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company and its jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

- c. Those Board of Directors are also responsible for overseeing the Company's and its jointly controlled entities financial reporting process.

6. Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

- a. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
- b. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company and its jointly controlled entities has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its jointly controlled entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its jointly controlled entities to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient and appropriate audit evidences regarding the financial information of the Company and its jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the Independent Auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
 - We believe that the audit evidence obtained by us along with the consideration of the audit of the other auditors, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.
- c. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that,

individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work, and to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

- d. We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- e. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- f. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the consolidated financial statements/financial information of the subsidiaries, joint ventures and associates and referred to in Other Matters section above, we report, to the extent applicable that;
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the Directors as on 31st March 2024, taken on record by the Board of directors of the Company and the Board of Directors of its jointly controlled entities, none of the Directors is disqualified as on 31st March 2024, from being appointed as a Director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and its jointly controlled entities and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
 - g. In Our opinion, the managerial remuneration for the year ended 31st March, 2023 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, as amended.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11

of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations which would impact its financial position in the consolidated Ind AS financial statements - Refer Note 33 to the Consolidated financial statements.
- ii) The Company and its jointly controlled entities did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company and its joint ventures and associates.
- iv) The respective Managements of the Company, its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company, its subsidiaries, joint ventures and associates to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company, its subsidiaries, joint ventures and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v) The respective Managements of the Company, its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been received by the Company, its subsidiaries, joint ventures and associates from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company, its subsidiaries, joint ventures and associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, and those performed by the auditors of the subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement;
- vii) The Company has neither declared nor paid any dividend during the year.
- viii) The respective Managements of the Company, its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, the Companies used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions re-coded in the software.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries, joint ventures and associates included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the

Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports.

For GD Pandit & Co.
Chartered Accountants
FRN: 00167N

Vinod Goyal
Partner
Membership No. 083701
UDIN: 24083701BKFDNE7965

Place: Noida, U.P
Date: 27.05.2024

“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Catvision Limited and its jointly controlled entity

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 1(f) of ‘Report on Other Legal and Regulatory Requirements’ section

Opinion

We have audited the internal financial controls over financial reporting of Catvision Limited and its jointly controlled entities as of 31st March 2024, in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

Management’s Responsibility for Internal Financial Controls

The management of the Company and its jointly controlled entities is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Catvision Limited and its jointly controlled entities internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Catvision Limited and its jointly controlled entities internal financial controls system over financial reporting

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its jointly controlled entities has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company and its jointly controlled entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GD Pandit & Co.
Chartered Accountants
FRN: 00167N

Vinod Goyal
Partner
Membership No. 083701
UDIN: 24083701BKFDNE7965

Place: Noida, U.P
Date: 27.05.2024

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

	Note No.	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant and Equipment	4	327.97	345.62
(b) Intangible assets	4	25.85	52.98
(c) Financial assets:-			
(i) Investments	5	604.16	165.88
(ii) Trade Receivables	6	53.57	53.99
(d) Deferred Tax Assets (Net)	17	19.05	-
(e) Other Non-Current Assets	7	92.11	113.35
Total Non-Current Assets		1,122.70	731.83
Current Assets:-			
(f) Inventories	8	663.35	792.45
(g) Financial Assets:-			
(i) Trade Receivables	9	315.20	416.82
(ii) Cash & Cash Equivalents	10	589.12	27.00
(iii) Short Term Loans & Advances	11	53.24	56.68
(h) Current Tax Assets	12	68.10	43.18
(i) Other Current Assets	13	113.90	140.54
Total Current Assets		1,802.91	1,476.67
Total Assets		2,925.61	2,208.51
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	545.36	545.36
(b) Other Equity	15	1,796.15	1,216.43
Total Equity		2,341.51	1,761.79
LIABILITIES:-			
Non-Current Liabilities			
(d) Financial Liabilities:-			
(i) Borrowings		-	-
(d) Provisions	16	55.67	59.29
(e) Deferred Tax Liabilities	17	-	0.40
Total Non-Current Liabilities		55.67	59.70
Current Liabilities:-			
(f) Financial Liabilities:-			
(i) Borrowings	18	-	21.07
(ii) Trade Payables	19	83.29	171.03
(iii) Other Financial Liabilities	20	7.71	7.71
(g) Other Current Liabilities	21	385.87	190.19
(h) Provisions	22	26.32	13.82
(i) Current Tax Liabilities	23	25.23	2.87
Total Current Liabilities		528.43	406.70
Total Liabilities		584.09	466.39
Total Equity and Liabilities		2,925.61	2,208.51
Significant Accounting Policies	1-3		

The accompanying notes referred to above form an integral part of the financial statements

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

Vinod Goyal

Partner

Membership No. 083701

Place: Noida, U.P.

Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

Dilip Das

Chief Financial Officer

Nitish Nautiyal

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Note No.	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
INCOME			
Revenue from operations (net)	24	2,009.20	2,155.44
Other Income	25	49.55	52.89
TOTAL INCOME		2,058.75	2,208.33
EXPENSES			
Cost of material consumed	26	313.28	479.18
Purchase of stock -in-trade	27	473.19	641.06
Change in inventories of finished goods, work-in-progress and stock in trade	28	(13.82)	(128.28)
Other Manufacturing & Servicing Expenses	29	673.05	459.87
Employees benefits expenses	30	348.32	385.09
Finance Cost	31	(1.88)	44.36
Depreciation and amortization expenses	4	69.46	83.92
Other Expenses	32	232.70	267.07
Total Expense		2,094.31	2,232.28
Profit before tax and Exceptional Items		(35.56)	(23.95)
Exceptional Items		648.99	(46.68)
Profit before tax and Share of Profit in Joint Venture		613.43	(70.63)
Share of Profit/(Loss) In Indian Joint Venture		(9.98)	(16.25)
Profit before tax		603.45	(86.88)
Tax Expenses			
- Current tax		25.23	-
- Income tax for earlier years		(2.22)	-
- Deferred Tax		(19.45)	0.48
Profit After Tax		599.89	(87.36)
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		(0.49)	-
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
Total Comprehensive Income		599.40	(87.36)
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	37	10.99	(1.60)

The accompanying notes referred to above form an integral part of the financial statements

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

Vinod Goyal

Partner

Membership No. 083701

Place: Noida, U.P.

Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

Dilip Das

Chief Financial Officer

Nitish Nautiyal

Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

For the year ended March 31, 2024	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2023	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2023	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	54,53,600	545.36

For the year ended March 31, 2023	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2022	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2022	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2023	54,53,600	545.36

B. OTHER EQUITY

For the year ended March 31, 2024	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2023	10.58	184.13	2.92	999.13	1196.76
Profit for The Year	-	-	-	599.89	599.89
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				(0.49)	(0.49)
Total Comprehensive Income	-	-	-	599.40	599.40
Balance as at March 31, 2024	10.58	184.13	2.92	1,598.52	1,796.15

For the year ended March 31, 2023	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2022	10.58	184.13	2.92	1,082.14	1,279.78
Profit for The Year	-	-	-	(87.36)	(87.36)
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				-	-
Total Comprehensive Income	-	-	-	(87.36)	(87.36)
Adjustment for Depreciation of earlier Years	-	-	-	4.36	4.36
Balance as at March 31, 2023	10.58	184.13	2.92	999.13	1,196.76

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	603.45	(86.88)
Adjustment for:		
Depreciation and amortization expenses	69.46	83.92
Provision for Employees Benefits written back	(4.12)	(6.69)
Finance costs	(1.88)	44.36
(Profit)/Loss on sale of Fixed Assets	(648.99)	46.68
Interest earned & Credit balances written back & duty paid	(11.10)	(5.86)
Exchange difference on translation of foreign operations	(4.20)	-
Provision for Current Tax	(0.65)	-
Operating Profit Before Working Capital Changes	1.99	75.53
Adjustments for (increase)/decrease in operating assets:		
Inventories	129.11	45.61
Trade Receivables	102.04	133.48
Short-term loans and advances	30.08	209.40
Long-term loans and advances	-	-
Other non-current assets	21.24	(9.37)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	(87.74)	(53.36)
Other current liabilities	195.68	(142.31)
Short-term provisions	12.49	(1.81)
Other long-term liabilities	-	-
	402.89	181.63
Cash generated from operations	404.88	257.17
Direct taxes paid	(24.92)	(12.40)
Net cash generated / (utilized) from operating activities	379.96	244.77
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	186.05	223.41
Interest & Miscellaneous Income Earned	11.10	5.86
Exchange difference on translation of foreign operations	4.20	-
Net cash used in investing activities	201.35	229.27
Cash flow from financing activities:		
Proceeds from working capital loans	(21.07)	(262.72)
Proceeds from financial credit	-	-
Finance Costs	1.88	(44.36)
Proceeds /(Repayment) of long-term borrowings	-	(163.22)
Net cash from / (used in) financing activities	(19.19)	(470.30)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	562.12	3.74
Opening Balance of Cash and cash equivalents	27.00	23.27
Closing Balance of Cash and cash equivalents	589.12	27.00

Note: Figures in brackets represent Cash outflows, except interest earned & other income.

For **G D Pandit & Co.**
Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place: Noida, U.P.

Date: 27.05.2024

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Dilip Das
Chief Financial Officer

Hina Abbas
Whole Time Director
DIN:01980925

Nitish Nautiyal
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 1: CORPORATE INFORMATION:

Catvision Limited, a public limited company incorporated under the Indian Companies Act, 1956, is listed on the Bombay Stock Exchange (Code: 53118). The company was incorporated as Catvision Products Limited on 28th June 1985. The name of the company was changed to Catvision Limited after obtaining a fresh certificate of incorporation.

NOTE 2: BASIS OF PREPARATION:

2.1 The consolidated financial statements relate to Catvision Limited and its Jointly Controlled Entity. The consolidated financial statements have been prepared on the following basis:

(a) Investment in the jointly controlled entity have been under the equity method as per Indian Accounting Standard-28, 'Investment in Associates and joint Ventures' as specified under Section 133 of the Companies Act, 2014 read with Rules 7 of the Companies (Accounts) Rules, 2014.

(b) The financial statements of the Jointly Controlled Entity are drawn up to 31st March, 2024, the same reporting date.

(c) The difference between the cost of investment in Jointly Controlled Entities and the company's share of equity as at time of making the investment in Jointly Controlled Entities is recognized in the financial statements as Goodwill on consolidation or Capital Reserve on consolidation as the case may be.

2.2 Interest in joint ventures which are included in the consolidation in the presentation of these consolidated Financial Statements are:

S.No.	Name of the Entry	Country of incorporation	% of ownership interest as at 31 st March, 2024
1	Catvision Unitron Pvt. Ltd.	India	50%

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES:

3.1. USE OF ESTIMATES AND JUDGEMENT

These Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind As") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting. The accounting policies have been applied consistently over all the periods presented under in these financial statements.

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that effect the reported balances of assets and liabilities, disclosure relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

3.2. REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of goods:

Revenue from domestic sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects goods and service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Income from services:

Revenue from hotel operations and from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects goods and service tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue. Revenue from channel marketing business are recognized on accrual basis as and when it is billed to the customer and matching expenses are also accounted for accordingly.

Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

3.3. PROPERTY, PLANT & EQUIPMENT:**Measurement and Recognition:**

An item of Property, plant and equipment are stated at cost less accumulated depreciation. The cost of an item of Property, plant and equipment comprises of its purchase price including import duties and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for addition, improvement and renewal are capitalized and all other expenditure on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of Profit and Loss for the period during which the expenses are incurred.

Intangible Assets:

The Intangible Assets include cost of acquired software, cost incurred in development of technological software. Intangible assets are initially attributable cost of preparing the asset for its intended use. Internally developed intangibles are capitalized if, and only if the following criteria can be demonstrated:

- a. The technical feasibility and the company's intention and ability of completing the project.
- b. The probability that the project will generate future economic benefits.
- c. The availability of adequate technical financial and other resources to complete the project.
- d. The ability to measure development expenditure reliably.

Capital work-in-progress and Capital advances:

Capital work-in-progress comprises of the cost of assets that are not yet ready for their intended use at the reporting date. Cost of material and other expenses incurred on such material are shown as Capital work-in-progress for capitalization. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other Non-Current Assets.

Depreciation:

Depreciation other than on land and capital work-in-progress is charged on Straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 on all fixed assets. The estimated useful lives are estimated based on technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on prospective basis.

The Estimated useful lives are as mentioned below:-

Type of Asset	Useful Lives
Building	30 Years
Plant & Machinery	15 Years
Computer Equipment	3 Years
Vehicles	8 Years
Electrical installations	15 Years
Office Equipment	5 Years
Furniture & Fixture	10 years

Depreciation on the amount of addition/deletion made to fixed assets due to up-gradation/impairment/sale is provided at the rate applied to the existing assets on pro-rata basis.

Impairment of tangible and intangible assets:

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

Tangible Fixed Assets:

Tangible fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for addition, improvement and renewal are capitalized and all other expenditure on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which the expenses are incurred.

When an asset is scrapped or otherwise disposed off, the cost and related depreciations are removed from the books of accounts and resultant profit (including capital profit) or loss, if any, is reflected in the Statement of Profit and Loss.

a. Depreciation:

Depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Depreciation of tangible assets has been provided on the Straight-Line Method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on the amount of addition made to fixed assets due to up-gradation is provided at the rate applied to the existing assets on pro-rata basis.

Software is depreciated over an estimated useful life of six years. Any subsequent amount incurred in up-gradation or improvement of the software is charged to profit and loss account as an expense.

b. Amortization:

Intangible assets with finite lives are amortized over their economic life and assessed for the intangible asset may be impaired. The amortization periods are reviewed and impairment evaluation are carried out at least once a year.

c. Impairment of Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

3.4. INVENTORY:

Raw materials, components, stores, stock-in-trade and packing materials are valued at cost or net realizable value whichever is less. However, material and other items held for use in the production of inventories are not written down below the cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores, stock in trade is determined on a moving weighted average basis. Cost of inventory comprises all costs of purchase, duties, taxes (Other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Semi-finished goods are valued at estimated cost. Finished goods are valued at cost or net realizable value whichever is less.

The cost of Semi-finished goods and finished goods include cost of conversion and other cost incurred in bringing the inventories to their present condition and location.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.5. VALUATION OF INVESTMENT:

The Company has elected to recognize its investments in Joint Venture at cost in accordance with the option available in Ind AS 27 'Separate Financial Statements'. The details of such investments are given in Note 5. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified under Current Assets and valued at lower of cost and fair value determined on an individual investment basis. All other investments are classified as Non-Current Assets and are carried at cost.

3.6. FOREIGN CURRENCY TRANSACTIONS:

i. INDIA OPERATIONS:

a. Initial Recognition:

The Functional Currency of the Company is Indian rupee.

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the realization. Foreign Currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

b. Subsequent Recognition:

As at the reporting date, non-monetary items which are carried out at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary transaction which are carried out at fair value or other similar valuation

denominated in foreign currency using exchange rate that existed when the values are determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period

c. Exchange Differences:

The Exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognized as income or expenses as the case may be.

Monetary assets and liabilities related to foreign currency remaining unsettled at the end of the year are translated at the exchange rate prevailing on the date on which transaction is recorded. Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

d. Forward Exchange Contract:

In respect of forward exchange contracts, if any, entered into by the Company, the difference between the contracted rate and the rate at date of transaction is recognized as gain or loss over the period of contract except for difference in respect if liabilities incurred for acquiring fixed assets from a country outside India in which case such difference is adjusted in the carrying amount of the respective fixed assets. Exchange difference on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expenses for the year.

3.7. FEE FOR TECHNICAL SERVICES:

Fee for technical services is charged to the profit and loss account over the period of the agreement for technical services.

3.8. EMPLOYEE BENEFITS:

a. Defined Contribution Plan:

The company has defined contribution plan for post-employment benefits in the form of provident fund for all employees which are administrated by Regional Provident Fund Commissioner. Provident Fund and Family Pension Scheme are classified as defined contribution plan as the company has no further obligation beyond making the contribution. The Company's contribution to defined contribution plans are charged to Profit and Loss Statement of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

b. Defined benefits plan:

Company's liability toward Gratuity under the Payment of Gratuity Act, 1972 is defined obligation and provided for on the basis of actuarial valuation made at the end of each financial year by an independent actuary. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they incur. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by fair value of scheme assets.

c. Compensated Absences:

Company's liability toward Earned Leave Encashment due at the time of separation are provided for on the basis of actuarial valuation made at the end of each financial year by an independent actuary.

3.9. PROVISIONS:

The Company does not make provision for doubtful debts and follows the practice of writing off bad debts as and when determined.

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not disclosed to its present value and are

determined based on best management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

3.10. TAXATION:

Tax expense comprises both current and deferred taxes. Current Income Tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured using the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets have been recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain, as the case may be, to be realized.

3.11. EARNIG PER SHARE (EPS):

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholder (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earnings Per Share, the net profit or loss for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential Equity Shares.

3.12. FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are directly attributable to the acquisition or issue of financial assets and financial liabilities (Other than financial assets and financial liabilities at fair value through profit & loss) are added to or deducted from the fair value measured on initial recognition of the financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Earmarked bank balances for unpaid dividends and bank balances towards margin money or security against borrowings and guarantees, are shown separately under the head.

Financial asset at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit or loss.

Financial Liabilities:

Financial liabilities are measured at amortised cost using effective interest method.

Equity Instruments:

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognized by the company are recognized at the proceeds received net off direct issue cost.

3.13. IMPAIRMENT:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the impairment loss is provided.

3.14. CONTINGENT LIABILITIES:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

3.15. CASH AND CASH EQUIVALENT:

Cash comprises cash in hand and demand deposits with banks. Cash equivalent are such short-term investments with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value. Earmarked bank balances for unpaid dividends and bank balances towards margin money or security against borrowings and guarantees, are shown separately under the head.

3.16. SEGMENT REPORTING:

The company identifies primary segment based on the dominate source, nature of risk and return, internal organization and management structure and the internal performance reporting system. The accounting policies adopted for the segment reporting are in line with accounting policies of the company. The analysis of geographical segment is based on the areas in which major operating division of the company operates

3.17. BORROWING COST:

Borrowing cost that is attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for intended use or sale are capitalized as part of cost of the respective asset. All other borrowing cost are recognized as expenses in the period in which they are incurred and charged to statement of Profit and Loss over the tenure of the borrowing.

3.18. EXCEPTIONAL ITEMS:

In August 2023, the management of the company made a strategic decision to sell the leasehold land and building premises located E-14 & E-15, Sector-8, Noida, to strengthen companies' financial position. Considering the favorable Real Estate market conditions in Noida, Management decided to monetize aforesaid building premises, and to utilize the proceeds for future expansion plan. The decision taken by the management was in the overall best interest of all the stakeholders. Sale of the said Building Premises did not have any impact on the Company's existing business, as the company has also entered into agreement for availing the said building premises on lease. From this sale transaction Company unlocked its Net worth and made capital gain of Rs. 648.99 Lacs.

3.19. CONTINGENT LIABILITIES:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 4: FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION					NET CARRYING VALUE	
	As at	Addition	Sale / Adjust	As at	As at	Short / Excess	Addition	Adjustment	As at	As at	As at
	31.03.23		During the Pd.	31.03.24	31.03.23	Dep	During the Pd.	During the Pd.	31.03.24	31.03.24	31.03.23
LAND	7.89	29.97	37.86	-	-	-	-	-	-	-	7.89
BUILDING	62.11	-	62.11	-	47.78	-	1.16	48.95	-	-	14.32
PLANT & MACHINERY	415.90	-	130.41	285.49	241.61	-	19.09	121.65	139.05	146.44	174.29
ELECTRICAL FITTINGS	12.25	-	12.25	-	10.85	-	0.50	11.36	-	-	1.40
OFFICE EQUIPMENTS	78.86	-	55.42	23.44	56.96	-	1.35	39.71	18.59	4.85	21.90
FURNITURE & FIXTURE	65.37	-	54.02	11.35	56.21	-	2.09	49.40	8.90	2.45	9.16
COMPUTERS	103.26	1.74	49.66	55.35	94.75	-	2.45	48.20	49.00	6.34	8.51
VEHICLES	85.84	33.84	27.79	91.89	62.75	-	8.90	21.65	50.01	41.88	23.09
CABLE TV NETWORK	111.16	47.72	-	158.88	26.10	-	6.77	-	32.87	126.01	85.07
Total (A)	942.63	113.27	429.51	626.39	597.01	-	42.32	340.91	298.42	327.97	345.62
Previous Year (B)	985.79	51.93	95.09	942.63	616.30	-	45.28	64.57	597.01	345.62	369.49
SOFTWARES	68.70	-	1.02	67.68	43.06	-	7.88	1.02	49.92	17.76	25.63
HDMI Encoder	161.80	-	-	161.80	134.45	-	19.26	-	153.71	8.09	27.35
Total (C)	230.50	-	1.02	229.48	177.52	-	27.14	1.02	203.64	25.85	52.98
Previous Year (D)	230.50	-	-	230.50	138.87	-	38.64	-	177.52	52.98	91.63
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-	-
Total (E)	-	-	-	-	-	-	-	-	-	-	-
Previous Year (F)	-	-	-	-	-	-	-	-	-	-	-
Grand total (A+C+E)	1,173.13	113.27	430.53	855.87	774.52	-	69.46	341.93	502.06	353.81	398.61
Grand total Previous Year (B+D+F)	1,216.29	51.93	95.09	1,173.13	755.17	-	83.92	64.57	774.52	398.61	461.12

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
NOTE 5: NON-CURRENT INVESTMENTS		
Investment in Equity shares (Fully Paid up)		
- Bombay Mercantile Co-op. Bank Ltd	0.05	0.05
166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/-Each		
- Investment in Indian Joint Venture Company	155.56	165.53
18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited		
Total Equity Instrument (A)	155.61	165.58
Investment in Mutual Funds/Non-Convertible Debentures		
Investments in Mutual funds and NCDs (at cost)	448.55	0.30
Total Mutual Fund (B)	448.55	0.30
Total Non-Current investments (A+B)	604.16	165.88
NOTE 6: TRADE RECEIVABLES		
Long Term Receivables	53.57	53.99
	53.57	53.99

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	3.20	37.93	41.13
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	12.44	12.44

NOTE 7: OTHER NON CURRENT ASSETS

Security Deposits	16.60	37.84
Capital Advances against Fixed Assets	75.51	75.51
<i>*The advances are towards Industrial Plot in Greater Noida.</i>	92.11	113.35
<i>No amount is due from any Director(s), directly or indirectly.</i>		

NOTE 8: INVENTORIES

(As taken, valued, and certified by the management)

Finished Goods	234.39	263.18
Stock of goods acquired for trading	223.14	239.45
Raw Materials & Components	174.92	217.74
Stores and Spares	10.57	19.66
Semi- Finished Goods	20.33	52.42
	663.35	792.45

NOTE 9: TRADE RECEIVABLES

Trade Receivables	298.85	411.51
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	16.35	5.31
	315.20	416.82

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	177.62	32.70	11.91	17.71	27.20	267.14
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	48.06	48.06
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTE 10: CASH AND CASH EQUIVALENTS

Cash in hand	0.01	0.39
Balance with Scheduled Banks:		
- In Current Accounts	181.10	5.11
- In Liquid Mutual Funds	182.36	-
- In fixed Deposit Accounts*	220.69	16.55
- Earmarked Balance with Bank-Dividend Account**	4.96	4.96
	589.12	27.00

* These are held in the form of fixed deposit and kept as margin money against Bank Guarantee and Letter of Undertaking issued by the bank amounting Rs 17,00,000/- (Previous Year Rs 21,54,207/-)

** The Company can utilize this balance only towards settlement of respective unpaid dividend.

NOTE 11: SHORT TERM LOANS & ADVANCES

Loan to employees	0.08	0.36
Advance recoverable in cash or in kind for the value to be received (Creditors Dr. Balance)	53.16	56.32
	53.24	56.68

NOTE 12: CURRENT TAX ASSETS

Income Tax Refund including tax deducted at source	58.35	33.43
Other Income Tax recoverable	9.75	9.75
	68.10	43.18

NOTE 13: OTHER CURRENT ASSETS

Prepaid Expenses	28.41	96.27
Balance with GST/Custom Department	65.16	36.43
Advance to employees and officers of the company	4.74	3.35
Accrued Income Receivable	15.60	4.50
	113.90	140.54

NOTE 14: SHARE CAPITAL**a. Authorised**

6,500,000 Equity Shares of Rs. 10 each (Previous Year
6,500,000 Equity Shares of Rs. 10 each)

650.00	650.00
---------------	---------------

b. Issued, subscribed and paid-up

5,453,600 Equity Shares of Rs.10 each (Previous Year
5,453,600 Equity Shares of Rs.10 each)

-	-
545.36	545.36

c. Reconciliation of number of Equity Shares

	Year Ended 31.03.2024 (No. of Shares) (₹ in Lakhs)		Year Ended 31.03.2023 (No. of Shares) (₹ in Lakhs)	
At the beginning of the year	54,53,600	545.36	54,53,600	545.36
Issued during the year	-	-	-	-
Outstanding at the end of the year	54,53,600	545.36	54,53,600	545.36

d. The rights, power and preference relating to each class of shares:

The company has only one class of share referred to as equity share having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.

e. Details of shareholders holding more than 5% shares in the Company is set out below (representing legal ownership)

	Year Ended 31.03.2024 (No. of Shares)	Year Ended 31.03.2023 (No. of Shares)
Syed Athar Abbas	7,25,934	7,25,934
Parthiv Rameshchandra Patel	7,43,799	6,98,980
Sudhir Damodaran	5,00,165	6,00,662
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737
Marija Veljanovska	3,00,000	3,00,000
Hina Abbas	2,86,656	2,53,000

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

f. Shareholding Details of Promoters in the Company as at 31st March, 2024.

Shares held by promoters at the end of the year				% Change during the year + / (-)
S. No	Promoter name	No. of Shares	%of total shares	
1	Syed Athar Abbas	7,25,934	13.31	Nil
2	Sudhir Damodaran	5,00,165	9.17	Nil
3	Hina Abbas	2,86,656	5.26	0.62
4	Vijay Maheshwari	8,150	0.15	Nil
5	Chellappa A	7,206	0.13	Nil
6	Sanjay Sharma	5,900	0.11	Nil
7	A Thangammal	1,950	0.03	Nil
8	Sudhir Kaura	50	0	Nil
9	S Jamshed Abbas	50	0	Nil
10	Total Telemedia Private Limited	90,049	1.65	Nil
	Total	16,26,110	29.82	0.62

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
NOTE 15: Other Equity		
Securities Premium	184.13	184.13
Capital Reserve	10.58	10.58
General Reserve	2.92	2.92
<u>Surplus in Profit and Loss Statement</u>		
Balance as at the beginning of the year	999.13	1082.14
		-
Add: Profit for the year	599.40	(87.36)
	1,598.52	994.78
Less: Appropriation		
Adjusted for Depreciation for earlier years	-	4.36
	1,598.52	999.13
	1,796.15	1,196.76

NOTE 16: PROVISIONS

(a) Provision for Leave Encashment	11.47	13.19
(b) Provision for Gratuity	44.20	46.10
	55.67	59.29

NOTE 17: DEFERRED TAX LIABILITY / (ASSETS) (NET)**Deferred Tax liability arising on Account of timing difference:**

Difference between Book & Tax Depreciation	14.28	20.61
Sub Total - (A)	14.28	20.61

Deferred Tax liability arising on Account of timing difference:

Unabsorbed Losses	30.15	18.80
Provision for Employee benefits	3.18	1.41
Sub Total - (B)	33.33	20.21
Net Deferred Tax Liability (A+B)	(19.05)	0.40

NOTE 18: SHORT TERM BORROWINGS**Secured Loans**

(i) Cash Credit	-	21.07
	-	21.07

NOTE 19: TRADE PAYABLE:

a. Due to micro and small enterprises	8.23	9.70
b. Due to creditors other than micro and small enterprises	75.06	161.33
	83.29	171.03

c.

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March, 2023 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
Principal	8.23	9.70
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTE 20: OTHER FINANCIAL LIABILITIES

(a) Secured Term Loan from Bank	-	-
(b) Vehicle Loans from Others	-	-
(c) Fixed Deposit from Shareholders	-	-
(d) Interest Accrued but not due on Fixed Deposits	-	-
(e) Unpaid Dividend	7.71	7.71
TOTAL	7.71	7.71

NOTE 21: OTHER CURRENT LIABILITIES

Statutory Liabilities	57.66	17.57
Other Liabilities	23.13	5.85
Advance from Customers	65.40	38.29
Income Received in Advance	239.68	128.48
	385.87	190.19

NOTE 22: SHORT TERM PROVISIONS

Provisions for Bill awaited	26.32	13.82
	26.32	13.82

NOTE 23: CURRENT TAX LIABILITIES

Current Tax Payable for the year	25.23	2.87
	25.23	2.87

NOTE 24: REVENUE FROM OPERATIONS

Sales of Products	1,025.41	1,359.86
Less: Excise Duty	(-)	(-)
Servicing Income	941.98	728.62
Other Operating Income	41.81	66.97
	2,009.20	2,155.44

NOTE 25: OTHER INCOME

Interest Earned	11.10	5.86
Miscellaneous Income	34.41	46.81
Profit on Sale of Fixed Assets	3.86	0.22
Profit on Sale of Investments	0.18	-
	49.55	52.89

Note: As an accounting practice, landed cost (i.e., the Import Duty, CHA charges, Freight Inward, etc.) are loaded in the Purchase Cost of respective material imported. During the year, Custom Duty amount of Rs.219,291/- (previous year Rs.1,46,496/-) was deposited "Under-Protest", and is hopefully recoverable in near future, such Custom Duty are considered as accrued income and included in Miscellaneous income.

NOTE 26: MATERIAL CONSUMED

Stock at the beginning of the year	217.73	293.34
Add: Purchases	270.47	403.58
Less: Stock at the end of the year	174.92	217.74
	313.28	479.18

NOTE 27: PURCHASE FOR SALE

	473.19	641.06
	473.19	641.06

NOTE 28: CHANGE IN INVENTORIES**Inventories at the beginning of the year**

-Finished Goods	263.18	275.54
-Semi-Finished Goods	52.42	43.85
-Stock-Final Assembly	-	0.09
-Stock in -trade	239.45	216.82
(i)	555.05	536.30

Stock Capitalized in Plant & Machinery

-Stock consumed/capitalised	91.01	109.53
(ii)	91.01	109.53

Inventories at the end of the year

-Finished Goods	234.39	263.18
-Semi-Finished Goods	20.33	52.42
-Stock-Final Assembly	-	-
-Stock-in-trade	223.14	239.45
(iii)	477.85	555.05
Sub Total-(i) - (ii) – (iii)	(13.82)	(128.28)

NOTE 29: OTHER MANUFACTURING & SERVICE EXPENSES

Store and Spares Consumed	10.88	2.77
Other Manufacturing & Servicing Expenses	57.42	57.09
Carriage Fee and Subscription to Broadcasters	604.75	400.02
	673.05	459.87

NOTE 30: EMPLOYEES BENEFITS EXPENSES

Salary, Wages and Other Benefits	326.92	360.41
Staff Welfare Expenses	1.99	2.84
Contribution to Provident Fund and other Funds	19.91	21.84
Less : Expense to be recognised in OCI of Gratuity	(0.49)	-
	348.32	385.09

NOTE 31: FINANCE COST

Interest	0.30	35.94
Bank Charges (Upto Sep' 2023)	2.03	6.50
(Gain)/Loss due to Foreign Currency Fluctuation	(4.20)	1.92
	(1.88)	44.36

Note: During the year, Company has cleared all its debt, and is now debt-free.

NOTE 32: OTHER EXPENSES

Insurance	2.73	3.73
Rent and Hire Charges	20.38	12.73
Travelling and Conveyance	36.06	36.27
Vehicles Running and Maintenance	7.26	8.67
Advertisement, Selling and Distribution	0.13	0.16
Loss on Sale of Fixed Assets (refer note 46)	0.39	0.95
Freight and Distribution Charges	5.93	6.28
Commission Paid	42.00	46.53
Business Promotion	5.50	10.47
Postage and Telephone	8.62	5.93
Project Implementation Expenses	1.20	6.20
Sales Incentives	0.40	1.45
Miscellaneous Expenses	6.30	4.16
Meetings and Celebration	3.02	3.02
Security Services	6.31	7.98
Legal and Professional Charges	37.80	49.37
Fee and Subscription	9.31	12.84
Director's Sitting Fee	4.00	4.00
Electricity, Water, Power & Fuel	6.68	7.28
Printing & Stationery	1.30	2.21
Auditors' Remuneration		
- As Auditor		
Audit Fee	2.21	2.21
Taxation Matters	0.99	0.99
Reimbursement of Expenses	0.06	0.06
- Secretarial Audit Fee	0.30	0.30
Repair & Maintenance:		
- Building	-	1.56
- Plant & Machinery	0.10	0.16
- Others	23.71	31.56
	232.70	267.07

NOTE 33: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	15.75	16.29
ii) Appeals filed against Custom demands*	36.82	36.82

*In the above appeal cases, management is confident that demands shall not sustain, therefore no provision has been made and the demands have been considered as contingent liabilities.

NOTE 34: EMPLOYEES BENEFIT:

The Company has adopted the revised Indian Accounting Standard (Ind as) 19, 'Employee Benefits' issued by the Institute of Chartered Accountants of India w.e.f. 1st April 2007.

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2024, which is based on the report submitted by an Independent Actuary.

	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2023 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2023 (₹ in Lakhs)
Amount recognised in Balance Sheet				
Present value of the obligation at the end of the year	82.57	13.19	93.23	13.30
Fair value of plan assets	38.37	-	47.13	-
Net Liability recognised in Balance Sheet	44.20	13.19	46.10	13.30
	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2023 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2023 (₹ in Lakhs)
Expenses recognised in Profit & Loss Account				
Present value of obligation as at the beginning	-	13.19	-	13.30
Present value of obligation as at the end	-	11.47	-	13.19
Current Service Cost	7.92	-	9.40	-
Interest Cost	0.49	-	(7.70)	-
Benefit paid	-	-	-	-
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognised	-	-	-	-
Expenses recognised Statement of Profit & Loss	8.41	(1.72)	1.70	(0.11)
Changes in Defined Benefit Obligation				
Present Value of obligation at the beginning of the year	93.23	-	92.87	-
Interest Cost	6.87	-	6.22	-
Current Service Cost	4.52	-	5.87	-
Benefits Paid	(21.57)	-	(3.87)	-
Actuarial (gain) / loss on obligation	(0.49)	-	(7.86)	-
Present Value of obligation at the end of the year	82.57	-	93.23	-

Changes in Fair Value of Planned Assets

Fair value of plan asset at the beginning of the year	47.13	-	40.19	-
Expected return on plan asset	3.47	-	2.69	-
Contributions	10.31	-	8.28	-
Benefits Paid	(21.57)	-	(3.87)	-
Actuarial gain / (loss) on plan asset	(0.98)	-	(0.17)	-
Fair value of plan asset at the end of the year	38.37	-	47.13	-

Actuarial (Gain) / Loss on obligation	(0.49)	-	(7.86)	-
Actuarial (Gain) / Loss on plan assets	(0.98)	-	(0.17)	-
Total Actuarial (Gain) / Loss	(1.47)	-	(8.03)	-

Assumptions used in accounting for gratuity plan

Discount Rate (p.a.)	7.15%	7.15%	6.70%	7.35%
Salary Escalation Rate	0.00%	0.00%	0.00%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	13.84 Years	13.84 Years	15.70 Years	15.70 Years

NOTE 35: RELATED PARTY DISCLOSURE

As per Indian Accounting Standard (Ind AS- 24) issued by the Institute of Chartered Accountants of India, information in terms of the said Standard, are disclosed below:

(a) The name of related parties of the Company are as under :-

i. Jointly Controlled Entities	<u>Country of Incorporation</u>
Catvision Unitron Pvt. Ltd.	India
Unicat Ltd.	UAE
ii. Key Managerial Personnel:	
Mr. S. A. Abbas	Managing Director
Mrs. Hina Abbas	Whole Time Director
Mr. Dilip Das	Chief Financial Officer
Mr. Nitish Nautiyal	Company Secretary
iii. Directors and Relatives of key management personnel	Mrs. Hina Abbas (Spouse of MD)
	Mr. Sudhir Damodaran (Director & Promoter)
	Mr. Sunil Anand (Independent Director)
	Mr. Jagdish Prasad (Independent Director)
	Mr. Raman Rajeev Misra (Non-Executive Director)
iv. Other entities over which key management personnel, Director and their relatives are able to exercise significant influence	Total Telemedia Private Limited (Mr. Sudhir Damodaran is Director & Promoter)

v. Transactions with Related parties during the year ended 31 st March, 2024:		(₹ in Lakhs)		
	Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company	
1) Purchases: Goods	-	-	-	-
Fixed Assets	(-)	(-)	(-)	(-)
2) Others: Rent & Other Administrative Income received	(-)	2.40 (2.40)	22.17 (22.11)	(-)
Subscription & other service charges	-	91.92 (73.27)	-	(-)
Cost of Reimbursements	-	-	-	(-)
3) Investment: Allotment of Shares	(-)	(-)	(-)	(-)
4) Deposits:	-	-	-	-
5) Managerial Remuneration: Directors	54.56 (58.92)	(-)	(-)	(-)
Other KMPs	27.55 (28.49)	(-)	(-)	(-)
6) Balance outstanding at the end of the year:				
Trade Payable	-	-	-	-
Advances & other debits	(-)	(-)	(-)	(-)
Deposits	-	-	16.35 (5.31)	(-)
	(-)	(-)	(-)	(-)

* Figures in bracket represent previous year figures

NOTE 36: Joint Venture Disclosure:

The Company's Jointly Controlled Entities are:

Name of the Entity	Country of Incorporation	% of ownership interest	
		March, 2024	March, 2023
Catvision Unitron Pvt. Ltd.	India	50%	50%

Note: Being 50:50 Joint ventures, disclosures related to Non-controlling Interests not applicable

NOTE 37: EARNING PER SHARE (EPS):

	Year Ended 31.03.2024 (₹ in Lakhs)	Year Ended 31.03.2023 (₹ in Lakhs)
i. Profit after provision of Tax	599.40	(87.36)
ii. Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
iii. Nominal Value of Equity Shares	10	10
iv. Basic and diluted Earnings Per Share (EPS)	10.99	(1.60)

NOTE 38: MANAGERIAL REMUNERATION:**i) Managing Director and other whole time Directors:**

a) Salary	27.36	27.36
b) Contribution to Provident Fund	3.28	3.28
c) Allowances and Perquisites	23.92	28.28
	54.57	58.92

ii) Non-Executive Directors:

Sitting fee	4.00	4.00
	4.00	4.00

NOTE 39: DETAILS OF SALE:

Modulators	1.88	1.93
Amplifiers	92.00	109.89
Power Supply	4.10	5.19
Optical Node & Transmitters	106.37	161.69
Tap off / Splitters	13.99	26.49
Digital Satellite Receiver & Set Top Boxes	297.51	358.94
Dish Antenna & other equipment's	13.40	31.76
CATV, ITV & MATV Systems & Digital Equipment's	249.28	344.21
Cables	40.78	23.01
Other Miscellaneous Items	206.10	296.73
	1,025.41	1,359.86

NOTE 40: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	38.03	1.40
Amplifiers	25.45	2.66
Power Supplies	12.97	15.64
Optic Node & Transmitters	46.16	23.81
Tap-off / Splitters	6.92	22.68
Digital satellite Receiver & Set-top Box	15.62	25.31
Dish Antenna & other equipment's	11.22	44.46
CATV, ITV & MATV Systems & Digital Equipment's	130.36	309.11
Cables	50.26	21.35
Other Miscellaneous Items	136.20	174.65
	473.19	641.06

NOTE 41: DETAILS OF MATERIAL CONSUMED:

ICs	62.20	122.69
Transistors	0.96	2.39

Transformers	0.75	4.09
Crystals	0.40	0.73
Printed Circuit Boards	185.94	282.66
Diodes	1.83	4.20
Attenuators	0.04	0.54
Housings	10.49	25.04
Softwares etc.	13.18	26.94
Connectors	7.68	11.69
SMPS	2.32	5.38
Others (including consumables)	126.82	179.69
Packing Material	5.41	9.08
	418.03	675.13

	Year Ended	Year Ended
	31.03.2024	31.03.2023
	(₹ in Lakhs)	(₹ in Lakhs)

NOTE 42: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption 2023-24	Value (₹ in Lakhs)	% of Total Consumption 2022-23	Value (₹ in Lakhs)
Imported	61%	174.27	69%	302.62
Indigenous	39%	109.59	31%	137.39
	100%	283.86	100%	440.01

NOTE 43: VALUE OF IMPORTS

Raw Material & Traded Goods	406.49	591.89
	406.49	591.89

NOTE 44: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	4.19	2.45
	4.19	2.45

NOTE 45: EARNING IN FOREIGN CURRENCY

FOB Value of Exports	94.96	153.36
Channel Marketing & others	909.44	632.23
	1,004.40	785.59

NOTE 46: EXCEPTIONAL ITEMS

Loss from Liquidation of JV company	-	(248.58)
Profit on Sale of Land & Building	648.99	203.58
Loss from Sale/Impairment of Other Fixed Assets	-	1.68
	648.99	(46.68)

NOTE 47: RATIO ANALYSIS AND ITS ELEMENTS

S.No	Ratio	Formula for Computing	Year Ended 31.03.2024	Year Ended 31.03.2023	% Change
1.	Current Ratio	Current Assets ÷ Current Liabilities	3.41	3.63	-6.06%
2.	Debt-Equity Ratio	Total Debt ÷ Total Equity	0.25	0.26	-3.84%
3.	Return on Equity Ratio*	Profit After Tax (Attributable to Owners) ÷ Average Net Worth	-0.02	-0.04	59.12%
4.	Inventory turnover ratio	Cost of Goods Sold ÷ Average Inventories of Finished Goods	1.99	1.78	11.80%
5.	Trade Receivables turnover ratio	Value of Sales & Services ÷ Average Trade Receivables	4.79	4.01	19.45%
6.	Trade payables turnover Ratio	Total Purchases ÷ Average Trade Payable	5.87	5.30	10.75%
7.	Net capital turnover Ratio	Net Sales + Services ÷ Working Capital	1.58	2.01	-21.74%
8.	Net profit ratio*	Profit After Tax ÷ Net Sales	-0.02	-0.03	33.33%
9.	Return on Capital* Employed	Earnings before Interest, Tax and Exceptional Items ÷ Total Asset - Current Liabilities	0.01	0.01	-
10.	Return on investment*	Net Profit/(loss) from Investment ÷ Investment cost	NA	NA	-

*Exceptional item not considered for these ratios

NOTE 48: Figures of the previous year have been regrouped/ reclassified, wherever necessary.

NOTE 49: The figures have been rounded off to the nearest Lakhs.

For G D Pandit & Co.

Chartered Accountants
Firm Regn. No. 00167N

For and on behalf of the Board of Directors

S. A Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

Vinod Goyal

Partner
Membership No. 083701

Dilip Das
Chief Financial Officer

Nilish Nautiyal
Company Secretary

Place: Noida, U.P.

Date: 27.05.2024

Form AOC-1**PART A**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Subsidiaries: NOT APPLICABLE

PART B

Statement Pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Venture Companies as on 31.03.2024:

Name of associates/Joint Ventures	Catvision Unitron Pvt. Ltd.
1. Latest audited Balance Sheet Date	31.03.2024
2. Shares of Associate/Joint Ventures held by the company on the year end:-	
Amount of Investment in Associates/Joint Venture	155.56 Lakhs.
Extend of Holding%	50%
3. Description of how there is significant influence	Note A
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	129.33 Lakhs
6. Profit/(Loss) for the year:-	
i. Considered in Consolidation	(9.98) Lakhs
ii. Not Considered in Consolidation	(9.98) Lakhs

Note A: There is significant influence due to percentage (%) of Share Capital



REGISTERED OFFICE:
H-17/202, 2ND FLOOR, MAIN VIKAS MARG, LAXMI NAGAR,
NEW DELHI 110092



CORPORATE OFFICE:
A-23, SECTOR 57, NOIDA 201301, UTTAR PRADESH

EMAIL: CATVISION@CATVISIONINDIA.COM
WEBSITE: WWW.CATVISIONINDIA.COM

CATVISION LIMITED

CIN: L92111DL1985PLC021374

Regd. Office: H-17/202, Second Floor, Main Vikas Marg, Laxmi Nagar, Delhi - 110092

Corporate Office: A-23, Sector 57, Noida 201301, Uttar Pradesh

Tel.: +91(120) 4229116, Website: www.catvisionindia.com

Email: catvision@catvisionindia.com

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting ('AGM') of the members of Catvision Limited ('the Company') will be held on Wednesday, the 25th Day of September, 2024, at 01.00 p.m., through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone & Consolidated) for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 134 and any other applicable provisions of the Companies Act, 2013, the Standalone & Consolidated financial statements for the financial year ended 31st March, 2024, and notes thereon, along with audit report of statutory auditors on the Standalone & Consolidated financial statements and Report of the Board of Directors for the year ended on 31st March, 2024, as considered, approved and recommended by Board of Directors and placed before the members for their approval, be and are hereby approved and adopted.”

- 2. To appoint a director in place of Mr. Raman Rajiv Misra (DIN: 01602244), who retires by rotation and, being eligible, offers himself for re-appointment.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Raman Rajiv Misra (DIN: 01602244) who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. To appoint statutory auditors and fix their remuneration.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. G S P T & Associates LLP, Chartered Accountants (Firm Registration No. 029722N/N500401), be appointed as statutory auditors of the Company, in place of M/s. G D Pandit & Co., Chartered Accountants (Firm Registration No. 00167N), to hold office from the conclusion of 39th AGM until the conclusion of the 41st AGM to be held in the year 2026, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

- 4. To re-appoint Mr. Syed Athar Abbas (DIN: 00770259) as the Managing Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to provisions of Section 196,197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Act and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Syed Athar Abbas (DIN:00770259), as the Managing Director of the Company for further period of 3(Three) years with effect from 1st October, 2024, to 30th September, 2027, as well as the payment of salary, allowances, perquisites and yearly performance-linked incentive (hereinafter referred to as "Remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the said terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed upon between the Board of Directors and Mr. Syed Athar Abbas.

RESOLVED FURTHER THAT the remuneration payable to Mr. Syed Athar Abbas, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time

to time.

RESOLVED FURTHER THAT Mr. Syed Athar Abbas shall be subject to retire by rotation during his tenure as Managing Director, in order to comply with the provisions of the Articles of Associations of the Company and the Act but shall be re-appointed as Director immediately on retirement by rotation and re-appointment shall not be deemed to constitute a break in his appointment as Managing Director.

RESOLVED FURTHER THAT Board of Directors and Nomination and Remuneration Committee be and is hereby authorized to set other terms and conditions for his appointment as Managing Director as they may deem fit and appropriate in the interest of the company.

RESOLVED FURTHER THAT the Board and/or Committee of the Board be and is hereby authorized to do all act(s), deed(s) and thing(s) as may be necessary, expedient and desirable seeking approval/sanction(s) of the Government and/or other authorities as may be applicable and to settle any question or doubts that may arise in relation thereto, in order to give effect to this resolution.”

5. To re-appoint Mrs. Hina Abbas (DIN: 01980925) as a Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to provisions of Section 196,197,198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Act and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Hina Abbas (DIN:01980925), as the Whole Time Director of the Company for further period of 3(Three) years with effect from 1st October, 2024, to 30th September, 2027, as well as the payment of salary, allowances, perquisites (hereinafter referred to as “Remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the said terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Hina Abbas.

RESOLVED FURTHER THAT Mrs. Hina Abbas shall be subject to retirement by rotation during her tenure as Director, in order to comply with the provisions of the Articles of Association of the Company and the Act, but will be re-appointed as Director immediately on retirement by rotation and re-appointment shall not be deemed to constitute a break in her appointment as Whole Time Director.

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer and Company Secretary of the Company be and are hereby authorized, jointly or severally to do such act(s), deed(s), matter(s) and thing(s) as they may be considered necessary, proper, expedient, desirable or deem fit and appropriate and take all necessary steps for the aforesaid purpose and matters incidental thereto.”

6. To keep all statutory registers and books of accounts at a place other than the registered office of the company:

To consider and, if thought fit, to pass with the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Special Resolution passed on 30th September, 2015, by the Company and pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves that the Register of members, Register of Directors and Key Managerial Personnel, Register of Contracts or Arrangements in which Directors are interested and copies of annual returns together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and all other statutory registers, books, documents etc. be kept at the corporate office of the Company situated at A-23, Sector 57, Noida 201301, Uttar Pradesh.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all necessary actions and to execute any documents or filings required to give effect to this resolution and to ensure compliance with statutory requirements.

**By Order of the Board
For Catvision Limited
Syed Athar Abbas
Managing Director
DIN: 00770259**

Place: Noida, U.P.

Date: 14th August, 2024

**Registered Office:
H-17/202, 2nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi-110092**

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 05th May 2022, 28th December, 2022 and 25th September, 2023 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India vide their circulars dated 12th May, 2020, 15th January, 2021, 13th May 2022, 5th January, 2023 and 7th October, 2023 (collectively referred to as “SEBI Circulars”) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) MCA Circulars and SEBI Circulars the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below in this AGM notice.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Therefore, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Body Corporates are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to ppdkothari71@gmail.com with a copy marked to evoting@nsdl.co.in.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. The Notice calling the AGM has been uploaded on the website of the Company at www.catvisionindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular(s) dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022, 28th December, 2022 and 25th September, 2023.
8. The relevant details of the Directors seeking re-appointment under Item No. 2, 4 & 5 above as required under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
9. The Register of Members and Share Transfer Books will remain closed from 19th September, 2024 to 25th September, 2024 (both days inclusive).
10. In line with the General Circulars, issued by the MCA and the SEBI from time to time, Notice of the 39th AGM along with the Integrated Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA, unless any Member has requested for a physical copy of the same.
The Notice of AGM and Annual Report 2023-24 are available on the Company’s website viz. www.catvisionindia.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
11. As per the provisions of Section 72 of the Act and SEBI Circular(s), the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://catvisionindia.com/wp-content/uploads/2022/02/Form-SH-13.pdf> or

<https://catvisionindia.com/wp-content/uploads/2022/02/Form-ISR-3.pdf> Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in demat form are requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form should submit their PAN to the Company and/or RTA.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI Circular dated 3rd November, 2021, Circular dated 14th December, 2021, Circular dated 25th January, 2022 and Circular dated 16th March, 2023 and as per instructions mentioned in the forms. The said forms can be downloaded from the **Information to shareholders** section on the Company's website under following link: <https://catvisionindia.com/investors/Investors>.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the **Information to shareholders** section on the Company's website under following link: <https://catvisionindia.com/investors/Investors>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. Pursuant to Regulation 40 of the SEBI Listing Regulations all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
19. Transfer of Unclaimed Dividends amounts to the Investor Education and Protection Fund (IEPF):
 - a) Members are requested to note that dividends that remain unpaid and unclaimed within 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for 7 (Seven) years shall be transferred to the IEPF as per section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules).
 - b) According to the above provisions, the Company has transferred the unpaid dividend of the financial year 2011-12 amounting to Rs. 2,73,466/- to Investor Education and Protection Fund (IEPF) during 2019-20, which remained unpaid for the period of 7 years.
 - c) Members, please note that amount of unclaimed /unpaid dividend for the financial year 2016-17 together with shares are due for deposit to the Investor Education and Protection Fund on 30-09-2024.
 - d) Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA or the Company

and send their request along with their dividend warrants for revalidation with the letter of undertaking for issue of revalidated /duplicate dividend warrants respectively.

- e) Members may note that the statement showing the details of unclaimed dividend of the financial year 2016-17 is available at the website of the Company at www.catvisionindia.com.
20. The members who have not yet registered their Email ID's with the Company may contact their concerned DP's in case of DMAT holding and RTA/Company in case of physical holding on investor.services@rcmcdelhi.com or nitish.nautiyal@catvisionindia.com for registering their Email ID's for receiving all communication including Annual Reports, Notices etc., from the Company electronically.

Green Initiative: Electronic copy of the Notice convening the 39th AGM of the Company and Annual Report 2023-24 are being sent to the members who have registered their email addresses with the RTA/Company/ Depository Participants(s).

21. Documents open for inspection:

- The documents referred to in this notice and the details of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and details of the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection by writing to the Company Secretary at email ID nitish.nautiyal@catvisionindia.com.
22. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company at least a week in advance, so that relevant information may be made available, if the Company permits such information to be furnished.
23. The Board of Directors has appointed Mr. Pramod Kothari (FCS-7091, COP-11532), Proprietor Pramod Kothari & Co. Company Secretaries, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
24. The Scrutinizer shall after the conclusion of e-voting at the Annual General Meeting, will first count the votes cast via e-voting at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, submit not later than 48 hours from the conclusion of the Annual General Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or in his absence any other Director or Key managerial Personnel or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER

The remote e-voting period begins on 22nd September, 2024 at 09:00 A.M (IST) and ends on 24th September, 2024 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2024.





The procedure to login to NSDL e-voting systems and vote electronically consists of two steps as detailed hereunder:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="391 1356 992 1661" style="border: 1px solid black; padding: 10px; text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Casting your vote electronically on NSDL e-Voting system

- a. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- c. Now you are ready for e-Voting as the Voting page opens.
- d. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e. Upon confirmation, the message "Vote cast successfully" will be displayed.

- f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ppdkothari71@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to nitish.nautiyal@catvisionindia.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to nitish.nautiyal@catvisionindia.com.
- If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

- 1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at nitish.nautiyal@catvisionindia.com.
6. Shareholders who have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at nitish.nautiyal@catvisionindia.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order of the Board

For Catvision Limited

Syed Athar Abbas

Managing Director

DIN: 00770259

Registered Office:

H-17/202, 2nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi-110092

Place: Noida, U.P.

Date: 14th August, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 3.

Appointment of Statutory Auditors as per Section 139 and 142 of Companies Act, 2013.

The Members of the Company at the 37th Annual General Meeting ('AGM') held on 5th September, 2022 approved the re-appointment of M/s G D Pandit & Co., Chartered Accountants (Firm Registration Number 000167N), as the Auditors of the Company for a period of three years from the conclusion of the said AGM. M/s G D Pandit & Co. have intimated the Company that Due to their current preoccupation with other professional commitments, they were unable to continue as Statutory Auditors of the Company, therefore, they have tendered their resignation on 14th August, 2024. Hence, on the recommendation of the Audit Committee ('the Committee'), it is recommended for the approval of the Members, the appointment of M/s. G S P T & Associates LLP, Chartered Accountants (Firm Registration No. 029722N/N500401), having office at Plot No. 48A, Office No. 6, Hasanpur, I P Extension, Patparganj, Delhi 110092, as the Statutory Auditors of the Company for a period of two years from the conclusion of this AGM till the conclusion of the 41st AGM to be held in the year 2026. The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and finds M/s. G S P T & Associates LLP to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. M/s. G S P T & Associates LLP have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The resolution set out in item no. 3 of this notice is accordingly recommended for your approval.

Item No. 4.

To re-appoint Mr. Syed Athar Abbas (DIN: 00770259) as the Managing Director of the Company.

The members of the Company approved the appointment of Mr. Syed Athar Abbas as Managing Director of the Company on 30th September, 2021, for a period of 3(three) years with effect from 1st October, 2021, which is expiring on 30th September, 2024, and hence, to continue his employment as Managing Director, the approval of the members by way of an Ordinary resolution is required.

Given Mr. Syed Athar Abbas's extensive experience and deep understanding of both the company's operations and the broader industry, it is highly beneficial for the Company to retain him as Managing Director. Mr. Abbas brings a wealth of knowledge and diverse experience, having been actively engaged in the company's management and operations for over thirty years. His leadership has been instrumental in the company's steady growth, and his ongoing involvement in the daily activities and strategic guidance of the senior management team has been invaluable.

Given the challenges and opportunities on the horizon, the Company stands to gain significantly from Mr. Abbas's continued leadership. His proven expertise and comprehensive grasp of the company's affairs are crucial for navigating future developments, making it essential to maintain his role in guiding and mentoring the organization.

As informed above, the term of Mr. Syed Athar Abbas will get expire on 30th September, 2024, and as per the recommendation of the Nomination and Remuneration Committee, subject to the approval of the shareholders, the Board of Directors of the Company in their meeting held on 14th August, 2024, has re-appointed Mr. Syed Athar Abbas as Managing Director of the Company with effect from 1st October, 2024, for a further period of 3(Three) years on terms and conditions as mentioned in the resolution.

The salary, allowances, perquisites, yearly performance-linked incentive and benefits proposed for Mr. Syed Athar Abbas, shall be governed by the provisions of Part II of Section II of Schedule V of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

The details of remuneration payable to Mr. Syed Athar Abbas and the terms and conditions of the re-appointment are given below:

a. Salary:

In the range of Rs. 1,50,000 to Rs 3,00,000 per month with the authority to the Board (which expression shall include a committee thereof) to revise his basic salary from time to time so long it does not exceed Rs. 3,00,000 per month. The annual increment shall be based on and taking into account the Company's overall performance.

b. Perquisites:

In addition to the basic salary, he shall also be entitled to perquisites and allowances like rent free accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, children education allowance together with the reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishing, repairs, society charges, medical reimbursement, medical/ accident insurance, leave travel concession for himself and his family and such other perquisites and allowances which are in accordance with the Policies of the Company or as may be agreed between the Board of Directors and him but such perquisites and allowances will not exceed Rs. 3,00,000 per month but subject to overall ceiling of remuneration stipulated in Section 197 read with Schedule V of the Act.

c. Yearly Performance-Linked Incentive:

The Managing Director shall be paid yearly performance-linked incentive at the following rate as fixed by Board for the year ended 31st March, 2024:

Target	Achievement as % of EBIDTA	Incentive as a % of Normal EBIDTA
Less than 80% of Budgeted Target	80.00%	0.00%
Between 80% to 90% of Budgeted Target	90.00%	2.50%
Between 90% to 95% of Budgeted Target	95.00%	5.00%
Between 96% to 100% of Budgeted Target	100.00%	7.50%
Greater than Budgeted Target	-	10.00%

d. Terminal Benefits:

(i) Company's contribution towards Provident Fund: In accordance to the rules of the Company to the extent that these, either singly or put together, are not taxable under the Income Tax Act;

(ii) Gratuity: In accordance with the Policy of the company;

(iii) Provision for use of the Company's car for official duties and the Company shall provide one or more cellular phone with handset including STD and ISD facilities. Broadband connection and other communication facilities at his residence for his official use; and

(iv) Encashment of earned leave at the end of tenure as per the policy of the Company.

These terminal benefits shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

e. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits in any financial year during the currency of his tenure, the Company will, subject to applicable laws, pay remuneration by way of basic salary, allowances, perquisites and yearly performance-linked incentive as specified above.

Except Mr. Syed Athar Abbas and Mrs. Hina Abbas, none of the Directors / Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the Ordinary Resolution set out at Item No. 4 of this notice for the approval by the members.

Item No. 5:

To re-appoint Mrs. Hina Abbas (DIN: 01980925) as a Whole Time Director of the Company.

Mrs. Hina Abbas (DIN: 01980925) was appointed as a Whole Time Director of the Company, whose period of office was liable to determination by retirement by rotation, by the members of the Company in the Annual General Meeting (AGM) held on 30th September, 2021, to hold office for a period of 3(Three) years w.e.f. 1st October, 2021, which is expiring on 30th September, 2024.

The management has assessed Mrs. Hina Abbas's performance as Whole Time Director of the Company and found it to be satisfactory in terms of effectiveness and efficiency. Following the recommendation of the Nomination and Remuneration Committee, the Board, in its meeting held on 14th August, 2024, has approved the re-appointment of Mrs. Hina Abbas as Whole Time Director of the Company liable to retire by rotation. Her re-appointment is effective from 1st October, 2024, for further period of 3(three) years. This reappointment is proposed for approval by the Company's shareholders as an Ordinary Resolution.

The details of remuneration payable to Mrs. Hina Abbas and the terms and conditions of the re-appointment are given below:

a. Salary:

In the range of Rs. 65,000 to Rs 90,000 per month with the authority to the Board (which expression shall include a committee thereof) to revise her basic salary from time to time so long it does not exceed Rs. 90,000 per month. The annual increment shall be based on and taking into account the Company's overall performance.

b. Perquisites:

In addition to the basic salary, she shall also be entitled to perquisites and allowances like rent free accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, children education allowance together with the reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishing, repairs, society charges, medical reimbursement, medical/ accident insurance, leave travel concession for herself and her family and such other perquisites and allowances which are in accordance with the Policies of the Company or as may be agreed between the Board of Directors and her but such perquisites and allowances will not exceed Rs. 90,000 per month.

c. Terminal Benefits:

(i) Company's contribution towards Provident Fund: In accordance to the rules of the Company to the extent that these, either singly or put together, are not taxable under the Income Tax Act;

(ii) Gratuity: In accordance with the Policy of the company;

(iii) Provision for use of the Company's car for official duties and the Company shall provide one or more cellular phone with handset including STD and ISD facilities. Broadband connection and other communication facilities at her residence for her official use; and

(iv) Encashment of earned leave at the end of tenure as per the policy of the Company.

These terminal benefits shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

d. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits in any financial year during the currency of her tenure, the Company will, subject to applicable laws, pay remuneration by way of basic salary and perquisites and allowances as specified above.

Except Mrs. Hina Abbas and Mr. Syed Athar Abbas, none of the Directors/Key Managerial Personnel of the Company or their relatives are in anyway interested or concerned, financially or otherwise, in the resolution set out in item no. 5.

The Board recommends the Ordinary Resolution set out at Item No. 5 of this notice for approval by the members

Item No. 6.

To keep all statutory registers and accounts at a place other than the registered office of the company:

The purpose of this resolution is to seek the approval of the Members to keep the statutory registers, books, documents and annual return at a place other than the registered office of the Company. Under Section 88 of the Companies Act, 2013, the Company is required to maintain various statutory registers including the Register of Members, Register of Directors and Key Managerial Personnel, and Register of Contracts or Arrangements in which Directors are interested. Additionally, Section 92 mandates the maintenance of the Annual Return.

Currently, these registers and annual returns are maintained at the old office of the Company at E-14 & 15, Sector-8, Noida 201301, Uttar Pradesh of the Company pursuant to special resolution passed at the meeting of the members dated 30th September, 2015. However, it is proposed that these documents be kept at a new office of the Company at A-23, Sector 57, Noida 201301, Uttar Pradesh.

The Board recommends passing this as it will be in the best interest of the Company for effective and efficient management of its statutory records.

None of the Directors or Key Managerial Personnel of the Company are, in any way, concerned or interested in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of this notice for approval by the members.

ANNEXURE TO THE NOTICE

Brief resume of the aforesaid Directors, nature of expertise and name of other companies in which they hold directorship and membership/ chairmanship of the Board Committees in the Company as stipulated under Listing Regulations is provided below:

Name of Director	Mr. Raman Rajiv Misra	Mr. Syed Athar Abbas	Mrs. Hina Abbas
DIN	01602244	00770259	01980925
Date of Birth	26-02-1955	01-10-1956	16-05-1964
Date of Appointment/ Re-appointment	10-02-2021	01-10-2021	01-10-2021
Qualification and experience	Mr. Raman Rajiv Misra is an Economics Honors Graduate from Punjab University. He has been in the business of International Trading and has a vast experience in formulating Business Strategy, Governance, Administration, Decision Making & Management.	Mr. Syed Athar Abbas has got more than 40 years of professional experience in cable television industry. He has been closely associated in strategic planning and setting up long term vision for the Company, under his dynamic leadership, the Company has created its pan-India presence and has become one of the largest manufacturers of Set Top Boxes in domestic market.	Mrs. Hina Abba is a Graduate in Science and has been associated with Company for many years and holds the position of Head of the Human Resources and actively associate in talent development and brand building.
List of Outside Directorship in Other Companies	1. Mexim India Private Limited	1. Catvision Unitron Private Limited	NIL
Chairman/Member of the Committee of the Board of the Catvision Limited	Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee	Member of Audit Committee & Stakeholders Relationship Committee.	NIL
Relationship with any other Director of the Company	No	Spouse of Mrs. Hina Abbas (Whole Time Director)	Spouse of Mr. Syed Athar Abbas (Managing Director)
No. of shares held in the Company	Nil	7,25,934	3,04,000