

**DYNAVISION LIMITED**

Apex Plaza, 5th Floor  
No. 3, Nungambakkam High Road  
Chennai - 600 034. INDIA  
Phone : 044-2826 3651  
E-mail : dvl@dynavision.in

9<sup>th</sup> May 2024

Department of Corporate Services  
Bombay Stock Exchange Limited  
22<sup>nd</sup> Floor,  
PhirozeJeeJeeBhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir / Madam,

**Scrip Code : BSE: 517238**  
**Sub: Audited Financial Results for the quarter/year ended 31.03.2024 under Reg. 33 of SEBI (LODR) Regulations 2015**

Pursuant to Regulation 30 of SEBI (LODR Regulation 2015), we are pleased to inform you that in the Meeting of the Board of Directors held today, which commenced at 3.00 pm and concluded at 4.15 pm, the Board has, inter alia, considered and approved:

1. the Audited Financial Statements (Standalone & Consolidated) for the quarter/year ended 31<sup>st</sup> March 2024, being the Balance Sheet, statement of Profit and Loss, Cash flow statement and notes to financial statements along with Independent Auditor's Report with the unmodified opinion on the financial results.
2. The Audited Financial Results (Standalone & Consolidated) for the quarter/year ended 31<sup>st</sup> March 2024 prepared in the format prescribed under LODR-33 duly signed by the Chief Financial Officer/Whole-time Director along with the report of the Independent Auditor's thereon.

The Financial Statement and the Report of the Independent Auditors are attached herewith.

Thanking you,

Yours faithfully,  
For DYNAVISION LIMITED

**R. P. Agrawal**  
Whole-time Director  
DIN: 05253615

**DYNAVISION LIMITED**

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22<sup>nd</sup> Floor,  
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Dalal Street  
Mumbai - 400 001

9<sup>th</sup> May 2024

Dear Sir / Madam,

**Scrip Code : BSE: 517238**  
**Sub: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, We, hereby declare that M/s. R. Subramanian and Company LLP, Statutory auditors of the Company have issued the Audit Reports with unmodified opinions on the Audited Financial results of the Company (Standalone & Consolidated) for the quarter / year ended March 31, 2024.

For DYNAVISION LIMITED

R P Agarwal  
Chief Financial Officer

**R. SUBRAMANIAN AND COMPANY LLP**  
**CHARTERED ACCOUNTANTS**

FRN : 004137S / S200041

New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.  
Phone : 24992261 / 24991347 / 42169257  
Email : rs@rscompany.co.in Website : www.rscompany.co.in



**Independent Auditors' Report on the Standalone Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Dynavision Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Dynavision Limited ("the Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter as well as for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on these Standalone Financial Results.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

These Standalone Financial Results for the quarter as well as the year-to-date financial results have been prepared on the basis of standalone annual financial statements.

The Management and the Board of Directors of the Company are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the



Branches : BANGALORE DELHI MUMBAI HYDERABAD

Independent Auditors' Report on the Standalone Financial Results (continued)  
Dynavision Limited

Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 these standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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 controls 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 expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



Independent Auditors' Report on the Standalone Financial Results (continued)  
Dynavision Limited

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 auditors' report to the related disclosures in the standalone financial results 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 auditors' 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

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.

**Other Matter**

The standalone financial results include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year, and the published unaudited year-to-date figures up to third quarter of the current financial year, which were subjected to a limited review by us.

for **R.Subramanian and Company LLP**  
Chartered Accountants

Firm Registration Number: 0041375/S200041



A. Balasubramaniam

Partner

Membership No: 241419

UDIN: 24241419BKKEOKU7278



Place: Chennai

Date: May 9, 2024

**DYNAVISION LIMITED**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

	PARTICULARS	For the quarter ended			For the year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	Revenue from operations					
<b>II</b>	Other Income	218.82	3,118.27	193.24	3,768.79	770.89
<b>III</b>	<b>Total Income (I+II)</b>	<b>259.57</b>	<b>3,192.60</b>	<b>213.01</b>	<b>3,987.78</b>	<b>877.81</b>
<b>IV</b>	<b>Expenses</b>					
	Project execution costs	-	2,841.24	-	2,841.24	-
	Employee benefits expense	24.26	25.39	20.09	85.82	68.82
	Finance Cost	10.46	10.45	9.50	41.83	38.02
	Depreciation and amortization expenses	3.60	3.38	2.29	14.28	12.57
	Other expenses	24.51	19.45	33.15	83.50	78.89
	<b>Total Expenses (IV)</b>	<b>62.83</b>	<b>2,899.91</b>	<b>65.03</b>	<b>3,066.67</b>	<b>198.30</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and Tax (III-IV)</b>	<b>196.74</b>	<b>292.69</b>	<b>147.98</b>	<b>921.11</b>	<b>679.51</b>
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>VII</b>	<b>Profit/ (Loss) before tax (V+VI)</b>	<b>196.74</b>	<b>292.69</b>	<b>147.98</b>	<b>921.11</b>	<b>679.51</b>
<b>VIII</b>	Tax expenses:					
	a) Current tax	33.00	62.00	39.00	183.00	154.00
	b) Deferred tax	-	-	-	-	-
	<b>Total Tax expense for the period/ year</b>	<b>33.00</b>	<b>62.00</b>	<b>39.00</b>	<b>183.00</b>	<b>154.00</b>
<b>IX</b>	<b>Profit / (Loss) for the year from continuing operations (VII-VIII)</b>	<b>163.74</b>	<b>230.69</b>	<b>108.98</b>	<b>738.11</b>	<b>525.51</b>
<b>X</b>	Profit/(Loss) from discontinued operations	-	-	-	-	-
<b>XI</b>	Tax expense of discontinued operations	-	-	-	-	-
<b>XII</b>	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-
<b>XIII</b>	Profit/(loss) for the year (IX+XII)	<b>163.74</b>	<b>230.69</b>	<b>108.98</b>	<b>738.11</b>	<b>525.51</b>
<b>XIV</b>	<b>Other Comprehensive Income (OCI)</b>					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)</b>	<b>163.74</b>	<b>230.69</b>	<b>108.98</b>	<b>738.11</b>	<b>525.51</b>
<b>XVI</b>	Paid-up equity share capital (Face value of Rs. 10 each)	384.00	384.00	384.00	384.00	384.00
<b>XVII</b>	Other Equity (other than revaluation reserves) (as at the end of the financial year)				1,541.48	803.37
<b>XVIII</b>	Earnings (Rs.) per equity share (for continuing operation) (not annualised for quarters)					
	(1) Basic	4.26	6.01	2.84	19.22	13.68
	(2) Diluted	4.26	6.01	2.84	19.22	13.68



For DYNAVISION LIMITED

R.P. AGRAWAL  
 Whole-time Director

**DYNAVISION LIMITED**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

PARTICULARS	For the quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
<b>XIX</b> Earnings (Rs.) per equity share (for discontinued operation) (not annualised for quarters)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
<b>XX</b> Earnings (Rs.) per equity share (for discontinued and continuing operations) (not annualised for quarters)					
(1) Basic	4.26	6.01	2.84	19.22	13.68
(2) Diluted	4.26	6.01	2.84	19.22	13.68

**Notes :**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 9, 2024. The statutory auditors have carried out an audit for the year ended March 31, 2024.
- These results have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Figures of the earlier period, wherever necessary, have been regrouped/ restated to conform with those of the current period.
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- During the previous year, the Company has commenced activities related to implementation of solar power projects and accordingly, the same has been identified as a separate segment. The commercial operations have commenced only in the previous quarter and hence the results for the current quarter/ year might not be comparable to those of the previous year/ quarter.

Segment wise revenue, results, assets and liabilities (Primary Segment)					
Particulars	For the quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment revenue</b>					
(a) Renting of investment property	218.82	220.20	193.24	870.72	770.89
(b) Implementation of solar power projects	-	2,898.07	-	2,898.07	-
<b>Total</b>	<b>218.82</b>	<b>3,118.27</b>	<b>193.24</b>	<b>3,768.79</b>	<b>770.89</b>
<b>2. Segment results</b>					
(a) Renting of investment property	204.83	207.04	180.47	816.74	720.45
(b) Implementation of solar power projects	-	56.83	(2.50)	56.83	(2.50)
(c) Unallocable	(8.09)	28.82	(29.99)	47.54	(38.44)
<b>Profit before tax</b>	<b>196.74</b>	<b>292.69</b>	<b>147.98</b>	<b>921.11</b>	<b>679.51</b>
<b>3. Segment assets</b>					
(a) Renting of investment property	617.85	607.47	609.95	617.85	609.95
(b) Implementation of solar power projects	91.87	46.87	622.31	91.87	622.31
(c) Unallocable	3,673.93	3,864.52	2,845.06	3,673.93	2,845.06
<b>Total</b>	<b>4,383.65</b>	<b>4,518.86</b>	<b>4,077.32</b>	<b>4,383.65</b>	<b>4,077.32</b>
<b>4. Segment liabilities</b>					
(a) Renting of investment property	1,998.11	1,997.84	2,079.64	1,998.11	2,079.64
(b) Implementation of solar power projects	50.00	287.34	636.00	50.00	636.00
(c) Unallocable	410.06	471.93	174.31	410.06	174.31
<b>Total</b>	<b>2,458.17</b>	<b>2,757.11</b>	<b>2,889.95</b>	<b>2,458.17</b>	<b>2,889.95</b>



For DYNAVISION LIMITED

*R.P. Agrawal*  
R.P. AGRAWAL  
Whole-time Director

**DYNAVISION LIMITED**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

6) Statement of assets and liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment		
(b) Investment Property	24.55	27.97
(c) Intangible assets	617.42	609.95
(d) Financial Assets	0.01	0.01
(i) Non-current investments		
(ii) Other Financial assets	1,117.15	885.00
(e) Other Non-Current Assets	355.17	392.68
<b>Total Non-Current Assets (1)</b>	16.45	-
	<b>2,130.75</b>	<b>1,915.61</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	82.95	-
(ii) Investments	164.79	126.09
(iii) Cash and Cash Equivalents	57.20	75.72
(iv) Bank balances other than (iii) above	1,844.00	1,296.00
(v) Other Financial Assets	94.61	41.59
(b) Other current assets	9.35	622.31
<b>Total Current Assets (2)</b>	<b>2,252.90</b>	<b>2,161.71</b>
<b>Total Assets [1+2]</b>	<b>4,383.65</b>	<b>4,077.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital		
(b) Other Equity	384.00	384.00
<b>Total Equity (1)</b>	1,541.48	803.37
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities		
(b) Other Non-current Liabilities	638.30	431.99
(c) Provisions	1,447.48	1,507.75
<b>Total Non-Current Liabilities (2)</b>	31.93	27.42
	<b>2,117.71</b>	<b>1,967.16</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
Dues to micro and small enterprises	50.00	-
Dues to creditors other than micro and small enterprises	0.77	1.48
(ii) Other Financial Liabilities	57.69	13.28
(b) Other Current Liabilities	83.35	779.23
(c) Provisions	4.23	3.68
(d) Current tax liabilities (net)	144.42	125.12
<b>Total Current Liabilities (3)</b>	<b>340.46</b>	<b>922.79</b>
<b>Total Liabilities [2+3]</b>	<b>2,458.17</b>	<b>2,889.95</b>
<b>Total Equity and Liabilities [1+2+3]</b>	<b>4,383.65</b>	<b>4,077.32</b>



For DYNAVISION LIMITED

*R.P. Agrawal*  
**R.P. AGRAWAL**  
 Whole-time Director



**DYNAVISION LIMITED**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

7) Statement of cash flows

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit/(Loss) before Tax as per the Statement of profit and loss	921.11	679.51
Adjustments for :		
Depreciation and amortization expenses	14.28	12.57
Unrealized loss/(gain) on Mutual Funds	(38.70)	3.28
Interest expense	41.83	38.02
Interest Income	(154.72)	(106.92)
Financial Guarantee Income	(24.32)	-
Rental Income - Non-cash component	(59.64)	(52.64)
<b>Operating Profit before working capital changes</b>	<b>699.84</b>	<b>573.82</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Trade Receivables	(82.95)	-
(Increase)/Decrease in Other current assets	612.96	(624.71)
Increase/(Decrease) in Other Financial assets	-	(0.19)
Increase/(Decrease) in Trade payables	49.29	1.48
Increase/(Decrease) in Other Financial Liabilities- Current	1.06	8.88
Increase/(Decrease) in Other Current Liabilities	(696.51)	681.09
Increase/(Decrease) in Provisions	5.06	4.11
Increase/(Decrease) in Other Non-current financial liabilities	-	(2.40)
<b>Cash Generated from operating activities</b>	<b>820.90</b>	<b>642.08</b>
Direct taxes paid	(163.70)	(103.88)
<b>Net Cash generated from Operating Activities</b>	<b>657.20</b>	<b>538.20</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment and intangible assets (including movement in capital advances)	(34.78)	(3.25)
Investment in shares of subsidiary	(232.15)	(885.00)
Interest received	101.21	155.30
(Increase)/ Decrease in Fixed Deposit	(510.00)	265.00
<b>Net Cash generated from Investing Activities</b>	<b>(675.72)</b>	<b>(467.95)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Calls-in-arrear received	-	0.21
<b>Net Cash generated from Financing Activities</b>	<b>-</b>	<b>0.21</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(18.52)</b>	<b>70.46</b>
Cash and Cash Equivalents at the beginning of the year	75.72	5.26
Cash and Cash Equivalents at the end of the year	57.20	75.72
<b>Net increase in cash and cash equivalents</b>	<b>(18.52)</b>	<b>70.46</b>
<b>Components of cash and cash equivalents:</b>		
(a) Balance with banks - in current accounts	56.77	74.82
(b) Cash on hand	0.43	0.90
	<b>57.20</b>	<b>75.72</b>

On behalf of the Board of Directors  
of Dynavision Limited

Place Chennai  
Date May 9, 2024

R.P.AGRAWAL  
Director



For DYNAVISION LIMITED

R.P.AGRAWAL  
Whole-time Director

**R. SUBRAMANIAN AND COMPANY LLP**  
**CHARTERED ACCOUNTANTS**

FRN : 0041375 / S200041

New No:6, Old No. 36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.  
Phone : 24992261 / 24991347 / 42169257  
Email : rs@rscompany.co.in Website : www.rscompany.co.in



**Independent Auditors' Report on the Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Dynavision Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Dynavision Limited (the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as the "Group") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiary, these financial results:

- (i) include the financial results of the subsidiary as mentioned below
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter as well as for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence



Branches : BANGALORE DELHI MUMBAI HYDERABAD

Independent Auditors' Report on the Consolidated Financial Results (continued)  
Dynavision Limited

obtained by us, along with the consideration of reports of the other auditor referred to in subparagraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on these consolidated financial results.

### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

These consolidated financial results for the quarter as well as the year-to-date financial results have been prepared on the basis of consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are also responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the each 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 these consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement of Consolidated Financial Results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the respective 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 the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or



Independent Auditors' Report on the Consolidated Financial Results (continued)  
Dynavision Limited

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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, 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 controls 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 expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements 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 in the consolidated annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company 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.

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.



Independent Auditors' Report on the Consolidated Financial Results (continued)  
Dynavision Limited

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matter**

- (a) The Consolidated Annual Financial Results include the audited financial results of 1 subsidiary, whose financial statements reflects total assets (before consolidation adjustments) of ₹ 3,895.67 lakhs as at March 31, 2024, total revenue of ₹ 163.20 lakhs and total net loss after tax (before consolidation adjustments) of ₹ 25.55 lakhs and net cash inflows of ₹ 23.41 lakhs for the period year then ended, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The independent auditors' report on the financial statements of the subsidiary has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in the paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to or reliance on the work done and the report of the other auditor.

- (b) The consolidated financial results include the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year, and the published unaudited year-to-date figures up to third quarter of the current financial year, which were subjected to a limited review by us.

for **R.Subramanian and Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

*A. Balasubramaniam*

A. Balasubramaniam

Partner

Membership No: 241419

UDIN: 24241419BKEOKV2487



Place: Chennai

Date: May 9, 2024

**DYNAVISION LIMITED**  
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

	PARTICULARS	For the quarter ended			For the year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	Revenue from operations					
<b>II</b>	Other Income	341.82	260.40	193.24	1,033.92	770.89
<b>III</b>		34.99	67.63	14.21	200.28	94.99
	<b>Total Income (I+II)</b>	<b>376.81</b>	<b>328.03</b>	<b>207.45</b>	<b>1,234.20</b>	<b>865.88</b>
<b>IV</b>	<b>Expenses</b>					
	Employee benefits expense					
	Finance Cost	25.86	26.95	21.00	92.01	69.73
	Depreciation and amortization expenses	70.78	46.18	9.50	137.88	38.02
	Other expenses	53.81	5.18	2.36	66.55	12.65
		27.88	30.23	38.19	109.13	97.21
	<b>Total Expenses (IV)</b>	<b>178.33</b>	<b>108.54</b>	<b>71.05</b>	<b>405.57</b>	<b>217.61</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and Tax (III-IV)</b>					
		198.48	219.49	136.40	828.63	648.27
<b>VI</b>	<b>Exceptional Items</b>					
		-	-	-	-	-
<b>VII</b>	<b>Profit/ (Loss) before tax (V+VI)</b>					
		198.48	219.49	136.40	828.63	648.27
<b>VIII</b>	<b>Tax expenses:</b>					
	a) Current tax					
	b) Deferred tax	33.00	62.00	39.00	183.00	154.00
		-	-	-	-	-
	<b>Total Tax expense for the period/ year</b>	<b>33.00</b>	<b>62.00</b>	<b>39.00</b>	<b>183.00</b>	<b>154.00</b>
<b>IX</b>	<b>Profit / (Loss) for the year from continuing operations (VII-VIII)</b>					
		165.48	157.49	97.40	645.63	494.27
<b>X</b>	<b>Profit/(Loss) from discontinued operations</b>					
		-	-	-	-	-
<b>XI</b>	<b>Tax expense of discontinued operations</b>					
		-	-	-	-	-
<b>XII</b>	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>					
		-	-	-	-	-
<b>XIII</b>	<b>Profit/(loss) for the year (IX+XII)</b>					
		165.48	157.49	97.40	645.63	494.27
<b>XIV</b>	<b>Other Comprehensive Income (OCI)</b>					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year</b>					
		165.48	157.49	97.40	645.63	494.27
	<b>Profit attributable to</b>					
	Owners of the parent	166.64	158.38	97.40	652.02	494.27
	Non-controlling interest	(1.16)	(0.89)	-	(6.39)	-
	<b>Other comprehensive income attributable to</b>					
	Owners of the parent	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-
	<b>Total comprehensive income attributable to</b>					
	Owners of the parent	166.64	158.38	97.40	652.02	494.27
	Non-controlling interest	(1.16)	(0.89)	-	(6.39)	-
<b>XVI</b>	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	384.00	384.00	384.00	384.00	384.00
<b>XVII</b>	<b>Other Equity (other than revaluation reserves) (as at the end of the financial year)</b>				1,424.15	772.13

For DYNAVISION LIMITED

R.P. AGRAWAL  
Whole-time Director

**DYNAVISION LIMITED**  
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

PARTICULARS	For the quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
<b>XVIII</b> Earnings (Rs.) per equity share (for continuing operation) (not annualised for quarters)					
(1) Basic	4.34	4.12	2.54	16.98	12.87
(2) Diluted	4.34	4.12	2.54	16.98	12.87
<b>XIX</b> Earnings (Rs.) per equity share (for discontinued operation) (not annualised for quarters)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
<b>XX</b> Earnings (Rs.) per equity share (for discontinued and continuing operations) (not annualised for quarters)					
(1) Basic	4.34	4.12	2.54	16.98	12.87
(2) Diluted	4.34	4.12	2.54	16.98	12.87

**Notes :**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 9, 2024. The statutory auditors have carried out an audit for the year ended March 31, 2024.
- These results have been prepared in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Figures of the earlier period, wherever necessary, have been regrouped/ restated to conform with those of the current period.
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- During the previous year, the Holding Company has incorporated a subsidiary, viz. Dynavision Green Solutions Limited to carry on the activities related to solar power generation. Accordingly, the Solar Power activities have been identified as a separate reportable segment. The subsidiary has commenced commercial operations only from the previous quarter and hence the results of the current quarter/ year may not be comparable to those of the previous period(s).

Segment wise revenue, results, assets and liabilities (Primary Segment)					
Particulars	For the quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment revenue</b>					
(a) Renting of investment property					
(b) Solar power generation	218.82	220.20	193.24	870.72	770.89
<b>Total</b>	<b>341.82</b>	<b>260.40</b>	<b>193.24</b>	<b>1,033.92</b>	<b>770.89</b>
<b>2. Segment results</b>					
(a) Renting of investment property					
(b) Solar power generation	204.83	207.04	180.47	816.74	720.45
(c) Unallocable	9.85	(3.43)	(8.55)	(11.33)	(21.85)
<b>Profit before tax</b>	<b>198.48</b>	<b>219.49</b>	<b>136.40</b>	<b>828.63</b>	<b>648.27</b>
<b>3. Segment assets</b>					
(a) Renting of investment property	617.85	607.47	609.95	617.85	609.95
(b) Solar power generation	3,639.63	3,623.56	841.33	3,639.63	841.33
(c) Unallocable	2,556.78	2,747.37	1,960.08	2,556.78	1,960.08
<b>Total</b>	<b>6,814.26</b>	<b>6,978.40</b>	<b>3,411.36</b>	<b>6,814.26</b>	<b>3,411.36</b>
<b>4. Segment liabilities</b>					
(a) Renting of investment property	1,998.11	1,997.84	2,079.64	1,998.11	2,079.64
(b) Solar power generation	2,497.16	2,773.27	1.28	2,497.16	1.28
(c) Unallocable	202.23	255.99	174.31	202.23	174.31
<b>Total</b>	<b>4,697.50</b>	<b>5,027.10</b>	<b>2,255.23</b>	<b>4,697.50</b>	<b>2,255.23</b>

For DYNAVISION LIMITED

R.P. AGRAWAL  
Whole-time Director

**DYNAVISION LIMITED**  
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

6) Statement of assets and liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	3,335.85	44.41
(b) Capital work-in-progress	-	3.25
(c) Investment Property	617.42	609.95
(d) Other Intangible assets	0.12	0.19
(e) Financial Assets		
(i) Other Financial assets	542.88	397.14
(f) Other Non-Current Assets	16.45	144.70
<b>Total Non-Current Assets (1)</b>	<b>4,512.72</b>	<b>1,199.64</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	0.43	-
(ii) Investments	164.79	126.09
(iii) Cash and Cash Equivalents	134.47	129.59
(iv) Bank balances other than (iii) above	1,844.00	1,296.00
(v) Other Financial Assets	140.38	37.73
(b) Current Tax Assets	3.27	-
(c) Other Current Assets	14.20	622.31
<b>Total Current Assets (2)</b>	<b>2,301.54</b>	<b>2,211.72</b>
<b>Total Assets [1+2]</b>	<b>6,814.26</b>	<b>3,411.36</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	384.00	384.00
(b) Other Equity	1,424.15	772.13
<b>Equity attributable to the owners of Dynavision Limited</b>	<b>1,808.15</b>	<b>1,156.13</b>
Non-controlling interest	308.61	-
<b>Total Equity (1)</b>	<b>2,116.76</b>	<b>1,156.13</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,425.72	-
(ii) Other Financial Liabilities	473.82	431.99
(b) Other Non-current Liabilities	1,447.48	1,507.75
(c) Provisions	31.93	27.42
<b>Total Non-Current Liabilities (2)</b>	<b>4,378.95</b>	<b>1,967.16</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
Dues to micro and small enterprises	50.00	-
Dues to creditors other than micro and small enterprises	0.77	1.48
(ii) Other Financial Liabilities	14.34	13.28
(b) Other Current Liabilities	104.79	144.51
(c) Provisions	4.23	3.68
(d) Current tax liabilities (net)	144.42	125.12
<b>Total Current Liabilities (3)</b>	<b>318.55</b>	<b>288.07</b>
<b>Total Liabilities [2+3]</b>	<b>4,697.50</b>	<b>2,255.23</b>
<b>Total Equity and Liabilities [1+2+3]</b>	<b>6,814.26</b>	<b>3,411.36</b>

For DYNAVISION LIMITED

R.P. AGRAWAL  
 Whole-time Director



**DYNAVISION LIMITED**  
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**  
*(All amounts are in Indian rupees in lakhs except for share data or unless otherwise stated)*

7) Statement of cash flows

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit/(Loss) before Tax as per the Statement of profit and loss	828.63	648.27
Adjustments for :		
Depreciation and amortization expenses	66.55	12.65
Unrealized loss/(gain) on Mutual Funds	(38.70)	3.28
Interest expense	137.88	38.02
Interest Income	(160.33)	(94.99)
Rental Income - Non-cash component	(59.64)	(52.64)
<b>Operating Profit before working capital changes</b>	<b>774.39</b>	<b>554.59</b>
<b>Changes in Working Capital:</b>		
Increase/(Decrease) in Trade payables	49.29	1.48
Increase/(Decrease) in Other Financial Liabilities- Current	1.06	8.88
Increase/(Decrease) in Provisions	5.06	4.11
Increase/(Decrease) in Other Non-current financial liabilities	-	(2.40)
Increase/(Decrease) in Other Non-current Financial assets	(56.14)	(0.79)
Increase/(Decrease) in Other Current Financial assets	(49.63)	-
(Increase)/Decrease in Trade Receivables	611.38	(622.31)
(Increase)/Decrease in Other Non-Current Assets	(0.43)	-
<b>Cash Generated from operating activities</b>	<b>(3.27)</b>	<b>-</b>
Direct taxes paid	<b>1,291.36</b>	<b>(12.47)</b>
<b>Net Cash generated from Operating Activities</b>	<b>(166.97)</b>	<b>(103.88)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment and intangible assets, including capital advance but excluding interest	(3,233.89)	(167.90)
(Increase)/Decrease in fixed deposit	(636.00)	265.00
Interest received	105.71	143.37
<b>Net Cash generated from Investing Activities</b>	<b>(3,764.18)</b>	<b>240.47</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Borrowings	2,425.72	-
Interest expense	(96.05)	-
Contribution received from minority interest	315.00	-
Calls-in-arrear received	-	0.21
<b>Net Cash generated from Financing Activities</b>	<b>2,644.67</b>	<b>0.21</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>4.88</b>	<b>124.33</b>
Cash and Cash Equivalents at the beginning of the year	129.59	5.26
Cash and Cash Equivalents at the end of the year	134.47	129.59
<b>Net increase in cash and cash equivalents</b>	<b>4.88</b>	<b>124.33</b>
<b>Components of cash and cash equivalents:</b>		
(a) Balance with banks - in current accounts	134.01	128.64
(b) Cash on hand	0.46	0.95
	<b>134.47</b>	<b>129.59</b>

On behalf of the Board of Directors  
of Dynavision Limited

Place Chennai  
Date May 9, 2024

R.P.AGRAWAL  
Director

For DYNAVISION LIMITED

R.P.AGRAWAL  
Whole-time Director