



DYNAVISION LIMITED



**49th ANNUAL REPORT
2023 - 2024**

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BOARD OF DIRECTORS

1. Mr. R.P.AGRAWAL
2. Mr. M.S.MEERAMOHIDEEN (upto 7th August 2023)
3. Mrs. LAKSHMMI SUBRAMANIAN (upto 8th August 2024)
4. Mr. A. SUDHEER REDDY
5. Mr. HARSHAD REDDY (w.e.f. from 7th August 2023)
6. Mr. J.NARAYANAMURTY (upto 31st March 2024)
7. Mr. N.GOVINDAN (upto 31st March 2024)
8. Mr. K. SKANDAN (w.e.f. 1st April 2024)
9. Mr. SULEELAL .V (w.e.f. 8th August 2024)
10. Mrs. S. SWETHA (w.e.f. 20th August 2024)

CHIEF FINANCIAL OFFICER

Mr. R.P.AGRAWAL(upto 9th August 2024)
Mr. ADITYA J KRISHNA (from 10th August 2024)

COMPANY SECRETARY

Mrs. V JAYASHREE (upto 11th May 2024)
Mrs. RUBAVATHY C (from 11th May 2024)

AUDITORS

M/s. R.SUBRAMANIAN AND COMPANY LLP
Chartered Accountants
New No.6 (36), Krishnaswamy Avenue, Luz, Mylapore,
Chennai - 600 004

BANKERS

INDIAN OVERSEAS BANK
Thiruvanmiyur, Chennai- 600 041

RBL BANK
T.Nagar, Chennai- 600017

REGISTERED OFFICE

Apex Plaza, 5th Floor,
No. 3, Nungambakkam High Road
Chennai – 600034, Tamil Nadu.
Phone: 044 – 28263651 / 044 - 42040995
Web: www.dynavision.in
E-mail: dvl@dynavision.in /investors@dynavision.in
ISIN: INE083E01010.

REGISTRAR & SHARE TRANSFER AGENT

M/s INTEGRATED REGISTRY MANAGEMENT
SERVICES PVT LTD
2nd Floor, Kences Towers, No. 1 Ramakrishna
Street, North Usman Road, T. Nagar.,
Chennai 600 017
Ph No. 044 2814 0801 / 0802 /0803
Fax No. 044 2814 2479
Email: csdstd@integratedindia.in
corpserv@integratedindia.in

DYNAVISION LIMITED

CIN:- L31100TN1973PLC006439

Registered Office: - Apex Plaza, 5th Floor, No. 3, Nungambakkam High Road Chennai- 600034

Email ID:- dvl@dynavision.in

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Forty-Ninth Annual General Meeting of the Company will be held on Thursday, the 26th day of September 2024 at 11.30 A.M. through video conference (VC) or other Audio- Visual Means (OAVM) to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (Standalone & Consolidated Financial Statements) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and auditors thereon
2. To appoint a Director in place of Mr. A. Sudheer Reddy (DIN: 07184171) who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS

3. **To regularise the appointment of Mr. Suleelal.V (DIN: 10711642) as the Managing Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (appointment and remuneration of managerial Personnel) rules, 2014 and the securities Exchange Board of India (LODR) regulation 2015 ("Listing regulations") including any modifications or re-enactment thereof, for the time being in force in respect of appointment of a Managing Director of a Company and in terms of articles of association of the company be and is hereby accorded to the appointment of Mr. Suleelal.V (DIN: 10711642) as Managing Director for a period of 5 (five) years till 30 September 2029 on such terms and conditions and on remuneration as detailed in the explanatory statement annexed hereto with authority to the Board of Directors (on the recommendations of the Nomination and Remuneration Committee) to alter, enhance or widen the scope of remunerations (including the fixed pay or other benefits) or the terms and conditions of the appointment including such periodical increase in his remuneration as may be permissible within the overall remuneration limits under section 197 read with Schedule V of the Companies act, 2013 and rules made thereunder and other applicable laws, regulations as amended from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/Nomination and Remuneration Committee constituted by the Board do accept to vary the terms of remuneration and perquisites with the liberty to revise the remuneration payable to Mr. Suleelal.V as Managing Director in accordance with section 196, 197, 198 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. R. P. Agrawal, Whole-time Director and Mr. A. Sudheer Reddy, Director be and is hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

4. To regularise the appointment of Ms. S. Swetha (DIN: 10744093) as the Additional Director in the capacity of an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. S. Swetha (DIN: 10744093) , who was appointed as an Additional Director in the capacity of an Independent Director with effect from 20th August 2024 who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till 30 September 2029, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. R. P. Agrawal, Whole-time Director and Mr. A. Sudheer Reddy be and is hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

By Order of the Board

R.P. AGRAWAL

Whole Time Director

DIN-05253615

Place: Chennai

Date: 20th August 2024

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 20/2020 dated 5th May, 2020; 02/2021 dated 13th January, 2021; 03/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular no. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. 9/2023 dated September 25, 2023 ("MCA Circulars") has allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or other Audio-Visual Means (OAVM) without the physical presence of Members at a common venue. The aforesaid MCA Circulars prescribe the procedures and manner of conducting the AGM through VC/OAVM. In compliance with the applicable provisions of the Act and MCA Circulars, the 49th AGM of the Members will be held through VC/OAVM.

In accordance with the said MCA Circulars and applicable provisions of the Act, the 49th AGM of the Company shall be conducted through VC/OAVM. National Securities Depositories Limited ('NSDL') will be providing facilities in respect of:

- (a) voting through remote e-voting;
- (b) participation in the AGM through VC/OAVM facility;
- (c) e-voting during the AGM.

The deemed venue for the AGM shall be the Registered Office of the Company.

2. The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts relating to the special businesses to be transacted at the 49th AGM is annexed hereto.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
4. As the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. In terms of the Provisions of Section 152 of the Companies Act, 2013 Mr. A. Sudheer Reddy (DIN: 07184171) Director, retires' by rotation at this Meeting. The Board of Directors of the Company recommend his re-appointment.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. A. Sudheer Reddy (DIN: 07184171) is in any way concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.

6. Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, in respect of the Director retiring by rotation/seeking appointment/re-appointment as mentioned under item no. 2 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking re-appointment.
7. Mrs. N. Srividhya, Practising Company Secretary(Membership No. A34428.) has been appointed as the Scrutinizer for conducting the e-Voting process including remote e-Voting in a fair and transparent manner and she has communicated she willingness to be appointed and will be available for the same purpose.

8. Institutional / corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) intending to authorise their representatives 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 letter shall be sent to the Scrutinizer at srividhya0806@gmail.com and to evoting@nsdl.co.in. by email from the registered email address.
9. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from 20th September 2024 to 26th September 2024 (Both days inclusive)
10. Statutory registers which are required to be maintained by the company under Companies Act, 2013 and other relevant documents referred to in the Notice will be made available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be made available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to dvl@dynavision.in.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:

11. In line with MCA Circulars and circulars issued by SEBI, the Notice calling the AGM along with the Annual Report for FY24 ("Annual Report") is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. A Member can request for a physical copy of the Annual Report by sending an e-mail to the Company at dvl@dynavision.in.

Members may note that the Annual Report will also be available on the website of the Company at <https://www.dynavision.in/annual.php>, the website of the stock exchanges i.e., BSE Limited at www.bseindia.com. The Notice is also disseminated on the website of NDSL (agency providing the remote e-voting facility and e-voting during the AGM) at www.evoting.nsdl.com.

For the purpose of receiving the Notice of the AGM and the Annual Report through electronic mode in case the e-mail address is not registered with the respective DPs / Company / RTA, Members may register the e-mail addresses by sending e-mail to the Company at dvl@dynavision.in or to RTA at csdstd@integratedindia.in. Please provide the below mentioned details through e-mail:

- For Members holding shares in physical form: folio no., signed copy of request letter, scanned copy of the share certificate, PAN (self-attested scanned copy of PAN card).
- For Members holding shares in dematerialised form: DP ID & Client ID, name of the shareholder and PAN.

Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held in dematerialised form and with Company / RTA in case the shares are held in physical form.

12. Members holding shares in physical form are requested to immediately notify change in their address if any, to the Registrar and Transfer Agent of the company, viz. M/s. Integrated Registry Management Services Pvt Limited, 2nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 quoting their Folio Number(s)

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM

13. The Company has engaged the services of National Securities Depository Limited ('NSDL'). Members will be able to attend the AGM through VC/OAVM or view the live webcast of the AGM provided by NSDL at <https://evoting.nsdl.com> following the instructions provided in the notes to the Notice of the AGM.

14. Members may access by following the steps mentioned above to Access the NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.
15. 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.
16. Members are encouraged to join the Meeting through Laptops for better experience.
17. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
18. 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.
19. Facility to join the Meeting shall be opened thirty (30) minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.
20. 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.
21. Members requiring any assistance/ support for participation before or during the AGM, can contact NSDL on evoting@nsdl.co.in or can call at toll free no. 022 - 4886 7000 and 022 - 2499 7000 or can contact evoting@nsdl.co.in

PROCEDURE FOR SPEAKER REGISTRATION OR TO RAISE QUESTIONS / QUERIES

22. The members who have any questions on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries in advance, latest by Thursday, 19th September, 2024 (5:00 pm IST) through email at dvl@dynavision.in by mentioning their name, DP ID and Client ID/ Folio No., email ID, mobile number.
23. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio No., No. of shares, PAN, mobile number at dvl@dynavision.in on or before Thursday, 19th September, 2024 (5:00 pm IST). Those members who have registered themselves as a speaker will only be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
24. All shareholders attending the AGM will have the option to post their comments / queries through a dedicated Chat box that will be available below the meeting screen.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

25. 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 MCA Circulars, 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 voting on the day of the AGM will be provided by NSDL.

26. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-Voting"). Further, the facility for voting through electronic voting system will also be made available on the day of AGM and members attending the Meeting who have not cast their vote(s) by remote e-Voting will be able to vote on the Meeting day.
27. The remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Monday, September 23, 2024
End of remote e-Voting	Upto 5:00 p.m. (IST) on Wednesday, September 25, 2024

28. A. A member can opt for only single mode of voting, i.e., through remote e-Voting or during the Meeting.
- B. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again;
- C. The members may please note that the remote e-Voting shall not be allowed beyond the above-mentioned date and time;
- D. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 19th September, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 19th September, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system";
- E. A person who is not a member as on the cut- off date should treat this Notice for information purpose only;
- F. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members / list of Beneficial Owners maintained by National Securities Depository Limited ("NSDL") and CDSL (NSDL and CDSL collectively referred as "Depositories") as on the cut-off date i.e., Thursday, 19th September, 2024("Cut-off date").
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-Voting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting;
- H. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) i.e. . Thursday, 19th September, 2024;
- I. The facility for e-voting shall also be available during the AGM and may be used for voting only by the Members holding shares as on the Cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-Voting.

- J. 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 <https://www.evoting.nsdl.com/> to reset the password.
- K. Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through remote e-voting for the business specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote again.
- L. To attend to 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 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact evoting@nsdl.co. Soni Singh, Assitant Manager National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email ID – evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means.
- M. The details of the process and manner for remote e-Voting are explained below:

The procedure and instructions for remote e-Voting are given below:





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 December 9, 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.	1 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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. NSDLand 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.

	<p>2 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3 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. 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. NSDLand 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>
	<p>4 Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="653 192 1271 420">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 user your existing my easi username & password. <li data-bbox="653 420 1271 706">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. 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. <li data-bbox="653 706 1271 826">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. <li data-bbox="653 826 1271 1112">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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

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

How to Log-in to NSDL e-Voting website?

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.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](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.
5. 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***

6. 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'?
 - (i) 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. 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'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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.
2. 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 Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders	
1.	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 srividhya0806@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.
2.	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.

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 and 022 - 2499 7000 or send a request to Pallavi Mahatre Assistant Manager at evoting@nsdl.co.in

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

1. 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 dvl@dynavision.in.
2. 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 dvl@dynavision.in. 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.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

E-VOTING RESULT:

29. The Scrutinizer will, after conclusion of e-Voting at the meeting, scrutinize the votes cast at the meeting through e-Voting and remote e-Voting and make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorized by the Chairman, shall declare the results within 2 working days from the conclusion of the meeting. The said results along with the report of the scrutinizer will also be placed on the website of the Company www.dynavision.in and NSDL <https://www.evoting.nsdl.com> and shall also be displayed at the registered and corporate office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and available at www.bseindia.com and www.nseindia.com. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
30. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, September 26, 2024.
31. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.
32. Members who are holding shares in physical form are requested to address all correspondence concerning transmissions, sub-division, consolidation of shares or any other share related matters and / or change in address or updation thereof with Integrated Registry Management Services Private Limited, Company's Registrar & Transfer Agents. Members, whose shareholding is in electronic mode are requested to intimate the change of address, registration of e-mail address and updation of bank account details to their respective DPs.
33. Information in respect of unclaimed dividend when due for transfer to the Investor Education and Protection Fund:

The Company does not have any unpaid dividends which are due for transfer to the Investor Education and Protection Fund as on 31st March 2024.

34. APPEAL TO SHAREHOLDERS:**DEMAT**

Regulation 40 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended and the SEBI notification dated June 08, 2018, prohibits transfer of shares in physical mode and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through Depository Participant. Members are informed that for any changes / updations in the demat account including bank mandate, address, nomination, registration of email ID etc. DPs have to be informed.

Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, the Members holding shares in physical form are requested to consider converting their holdings to demat mode.

Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") & Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

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

ITEM NO. 3:

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting held on 8th August 2024, the Board of Directors has appointed Mr. Suleelal.V as Managing Director of the Company. It is proposed to appoint Mr. Suleelal.V for a period of 5 till 30 September 2029, subject to approval of the members in General Meeting upon terms and conditions as approved by the Board of Directors. Mr. Suleelal.V has rich experience in business finance and administration sector.

The material terms and conditions

Salary

Rs. 60,000 /- per month as basic;

Perquisites

In addition to Salary, perquisites are allowed as follows

1. **Telephone Expenses:** Residential phone bill for the official calls made including rental will be reimbursed by the Company, subject to maximum of Rs. 10,000/- p.a
2. **Sitting fee:** Mr. Suleelal.V is also entitled to get sitting fee to attend Board and its Committee Meetings as per the Company's rule
3. **Bonus:** Mr. Suleelal.V is also entitled to get bonus as per Company's rule.
4. **Gratuity:** Gratuity payable shall be equal to half month's Salary for each completed year of service, as per Company's rule.
5. **Annual Increment:** Mr. Suleelal.V is also entitled to get annual increment as and when decided by the Board within the limit specified in Schedule V of section 197 of the Companies Act 2013.

A brief profile of Mr. Suleelal.V is furnished as annexure to the notice.

The copy of draft letter of appointment of Mr. Suleelal.V setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days until the conclusion of evoting period.

Except Mr. Suleelal.V, none of the Directors, Key Managerial Personnel and the relatives of the Directors are directly concerned or interested, financial or otherwise, in the resolution set out at item no. 3.

ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide their meeting held on 20th August 2024, appointed Ms. S. Swetha (DIN: 10744093) as an Additional Director (Category: Non-Executive & Independent) of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Ms. S. Swetha holds office as an Additional Director till the date of the ensuing Annual General Meeting. Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Ms. S. Swetha as an Independent Director of the Company.

Ms. S. Swetha is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Ms. S. Swetha as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. In the opinion of the Board, Ms. S. Swetha fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Ms. S. Swetha possesses the required skills, knowledge, and experience as identified by the Board in the fields of Compliance, Corporate Governance, legal and General Management and her induction on Dynavision's Board will immensely benefit the Company.

Considering Ms. S. Swetha's expertise and knowledge, the Board considers that her appointment as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Ms. S. Swetha as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years till 30th September 2029.

Ms. S. Swetha shall be eligible for sitting fee for attending the Board and Committee meetings as per the Company's Policy and reimbursement of expenses, if any.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Ms. S. Swetha setting out the terms and conditions of her appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days until the conclusion of evoting period.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Ms. S. Swetha including her profile and specific areas of expertise are given as "Annexure 1".

Except Ms. S. Swetha, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

ANNEXURE I

AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED

Item No. 2

Name	Mr. A. Sudheer Reddy
Designation	Non- Executive Director (DIN: 07184171)
Date of Birth	02-06-1964 60 years
Date of Appointment	12-10-2022
Qualifications	Chartered Accountant and Certified Financial Consultant (FI) in SAP – Accredited in Germany
Expertise in specific functional are as	35 years of working experience acrossfull spectrum of Finance, Accounting and fiscal leadership
Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Director Liable to retire by rotation Remuneration Last Drawn (FY 23-24) : NIL Sitting Fees: 1.3 Lakhs
Number of Meetings of the Board conducted during the year 2023-2024	4
Number of Board Meetings entitled to attend during the year	4
Number of Board Meetings attended during the year	4
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	Dynavision Green Solutions Limited Aapex Health Sciences Private Limited
Chairmanships/Directorship of Committees of other Public Companies	
i. Audit Committee	1 (Member- Dynavision Green Solutions Limited)
ii. Stake holders Relationship Committee.	Nil
iii. Nomination and Remuneration Committee	1 (Member- Dynavision Green Solutions Limited)
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	Nil

Item No. 3

Name	Mr. Suleelal.V
Designation	Managing Director (DIN: 10711642)
Date of Birth	16th April 1978, 46 years
Date of Appointment	08-08-2024
Qualifications	MBA - Finance
Expertise in specific functional are as	23 years of rich experience in Finance & Accounts domain which includes 17 years in eminent companies in Energy Domain.
Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Regularisation of Appointment as Managing Director Remuneration Last Drawn (FY 23-24) : NIL Sitting Fees to be paid: As per Nomination & Remuneration policy of the Company
Number of Meetings of the Board conducted during the year 2023-2024	NA
Number of Board Meetings attended during the year	NA
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	Nil
Chairmanships/Directorship of Committees of other Public Companies	
i. Audit Committee	Nil
ii. Stake holders Relationship Committee.	Nil
iii. Nomination and Remuneration Committee	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	10

Item No. 4

Name	Ms. S. Swetha
Designation	Independent Director (DIN: 10744093)
Date of Birth	05-04-1989 (35 years)
Date of Appointment	20-08-2024
Qualifications	B.Com, LLB and FCS
Expertise in specific functional are as	A distinguished Practicing Company Secretary (PCS), with over 12-years of experience in Compliance and legal Domain.

Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Regularisation of Appointment as Non- Executive Independent Director Remuneration Last Drawn (FY 23-24) : NIL Sitting Fees to be paid: As per Nomination & Remuneration policy of the Company
Number of Meetings of the Board conducted during the year 2023-2024	NA
Number of Board Meetings entitled to attend during the year	NA
Number of Board Meetings attended during the year	NA
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	NIL
Chairmanships/Directorship of Committees of other Public Companies	
i. Audit Committee	Nil
ii. Stake holders Relationship Committee.	Nil
iii. Nomination and Remuneration Committee	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	Nil

Place: Chennai

Date: 20th August, 2024

By Order of the Board

R.P. AGRAWAL

Whole Time Director

DIN-05253615

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Forty Ninth Annual Report of M/s Dynavision Limited along with the audited financial statements for the year ended 31st March, 2024.

FINANCIAL RESULTS

The Audited financial statements (both Standalone and Consolidated) for the year ended 31st March 2024, and the report of the Auditors thereon are being circulated with this report.

The salient features of the financial results are as follows

(Rs. in lakhs)

PARTICULARS	Standalone		Consolidated	
	2023-2024	2022-2023	2023-24	2022-2023
Revenue from operations	3768.79	770.89	1033.92	770.89
Other income	218.99	106.92	200.28	94.99
Total income	3987.78	877.81	1234.20	865.88
Total expenses (before Interest and Depreciation)	3010.56	147.71	201.14	166.94
Profit/(Loss) before Interest and Depreciation	977.22	730.10	1033.06	698.94
Add/Less: Interest	41.83	38.02	137.88	38.02
Profit before Depreciation	935.39	692.08	895.18	660.92
Add/Less: Depreciation	14.28	12.57	66.55	12.65
Profit/ (Loss) before Tax	921.11	679.51	828.63	648.27
Exceptional Item	-	-	-	-
Tax Expenses -	183.00	154.00	183.00	154.00
Transfer to Reserve	-	-	-	-
Profit / (Loss) carried over to Balance Sheet	738.11	525.51	645.63	494.27

PERFORMANCE REVIEW AND STATE OF COMPANY'S AFFAIRS**Standalone Performance**

Your Company during the year earned a sum of Rs.3,987.78 Lakhs as against Rs.877.81 Lakhs of the previous year. The net profit for the year has been Rs.738.11 lakhs as compared to Rs.525.51 Lakhs of the previous year.

Consolidated Performance

The total consolidated income for the year ended 31st March 2024 is Rs.1,234.20 Lakhs as against Rs.865.88 Lakhs of the previous year and the Consolidated net profit is Rs. Rs.645.63 Lakhs as against Rs.494.27 Lakhs in the previous year.

STATE OF AFFAIRS OF THE COMPANY

Your Company has commenced business of EPC Contractor for building solar energy generating plants by executing its first project for its subsidiary M/s. Dynavision Green Solutions Limited. The project was completed, and generation of power from this unit has begun from November 2023.

The earning of your Company for the year represents earnings from lease rent as well as from execution of EPC contract

Further, your Company is also exploring the opportunities in the field of manufacturing of health care products. As a initial step, your Company has appointed IPSOS Research Private Limited for identifying the product and its market research. IPSOS Research Private Limited is in the process of carrying out the study.

The Company is also exploring expansion opportunities in the field of Solar Power generation through its subsidiary or otherwise.

SHARE CAPITAL

The paid up equity share capital of your company as on 31st March 2024 was Rs.3,84,00,000/- No additions or alterations to the capital were made during the financial year 2023-24.

DIVIDEND

The Board of Directors did not recommend any dividend to the Shareholders for the financial year ended 31st March 2024 in order to conserve the resources for future projects and expansion of the company.

TRANSFER OF PROFIT TO RESERVES

Your Company has not proposed to transfer any of its profits to General Reserves.

LISTING OF SHARES

The Shares of your Company are listed at the Bombay Stock Exchange having Scrip Code: 517238 and ISIN: INE083E01010

MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and events occurred during the financial year ended 31st March 2024, except the following:-

1. Resignation of Mr. M S Meeramohideen, as Whole-time Director with effect from 7th August, 2023
2. Appointment of Mr. Harshad Reddy as Non-executive Director of the Company with effect from 7th August, 2023
3. Appointment of Mr. K. Skandan as Additional Director designated as Independent Director of the Company on 13th February 2024 with effect from 1st April, 2024. His appointment was further regularised in the Postal Ballot by way of remote e-voting dated 18th May 2024 by passing of special resolution.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATOR OR COURT

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's future operations.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There are no fresh loan, or investment given or made by the Company under Section 186 of the Companies Act, 2013 during the financial year 2023-2024. However, the Company has given financial guarantee to Subsidiary Company Dynavision Green Solution Limited.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report is enclosed as Annexure –I.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**CONSERVATION OF ENERGY**

Your company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimised. No additional proposals/ investments were made to conserve energy. Since the company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption etc. is not applicable.

TECHNOLOGY ABSORPTION

Your company has not adopted / intends to adopt any technology for its business and hence no reporting is required to be furnished under this heading.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Particulars	31.03.2024	31.03.2023
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

DIRECTORS AND KEY MANAGERIAL PERSONNEL**DIRECTORS:****Appointment:**

- Mr. Suleelal V (DIN: 10711642), was appointed as a Additional Director designated as Managing Director of the Company effective from 8th August, 2024 subject to the approval of the shareholders. (brief note on Mr. Suleelal's profile is mentioned as Annexure I to the Notice convening the 49th Annual General Meeting forming part to this annual report.)

In the opinion of the Board, he has strong operational, personal and good understanding of business challenges. The Board recommends his appointment to the shareholders.

None of the Directors or Key Managerial Personnel are interested in his appointment.

- Ms. S. Swetha (DIN: 10744093) was appointed as an Additional Director designated as Independent Director of the Company effective from 20th August, 2024 subject to the approval of the shareholders. (brief note on Ms. S. Swetha profile is mentioned as Annexure I to the Notice convening the 49th Annual General Meeting forming part to this annual report.)

In the opinion of the Board she possesses required skills, knowledge, and experience in the fields of Compliance, Corporate Governance, legal and General Management. The Board recommends her appointment to the shareholders.

None of the Directors or Key Managerial Personnel are interested in her appointment.

Retirement by Rotation

In terms of Section 152 of the Companies Act 2013 (“the Act”), Mr. A. Sudheer Reddy (DIN: 07184171) retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment, he offers himself for re-appointment and shall continue till his term as the Non-Executive Non -Independent Director. Brief profile of Mr. A. Sudheer Reddy is given in the Annexure I to the Notice of forthcoming Annual General Meeting of the Company.

APPOINTMENT AND RESIGNATION OF DIRECTORS/KEY MANAGERIAL PERSONNEL**Directors**

1. Mr. M S Meeramohideen – Whole time Director (resigned with effect from 7th August 2023)
2. Mr. Harshad Reddy - Non-executive Director (appointed with effect from 7th August, 2023)
3. Mr. K. Skandan - Independent Director (appointed on 13th February 2024 with effect from 1st April, 2024)
3. Mr. R.P Agrawal – Whole Time Director (Resigned on 8th August 2024 with effect from 30th September 2024)
4. Mrs. Lakshmi Subramanian – Independent Director (Resigned on 8th August 2024 with immediate effect)
5. Mr. V. Suleelal, Additional Director designated as Manging Director (appointed with effect from 8th August 2024)
6. Ms. S. Swetha, Additional Director designated as Independent Director (appointed with effect from 20th August 2024)

Key Managerial Personnel

The Key Managerial Personnel of the company are:-

1. Mr. R.P Agrawal CFO - (Resigned from the position of CFO with effect from 9th August 2024)
2. Mrs. V. Jayashree - Company Secretary and Compliance Officer (resigned with effect from 11th May 2024)
3. Mrs. Rubavathy C - Company Secretary and Compliance Officer (appointed with effect from 11th May 2024)
4. Mr. Aditya J Krishna, CFO (appointed with effect from 10th August 2024)

Independent Directors’ Declaration

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 in respect of financial year ended 31st March 2024, which has been relied on by the Company and placed at the Board Meeting and was taken on record.

AUDITORS

M/s. R.Subramanian and Company LLP, chartered accountants (Firm Registration No.004137s/ S200041) were re-appointed as Statutory Auditors of the Company at the 47th Annual General Meeting held on 22nd September, 2022, for a further period of Five years till the conclusion of the 52nd Annual General Meeting to be held in the year 2027.

The Board has taken note of it and M/s. R.Subramanian and Company LLP, Chartered Accountants have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder as Statutory Auditors of the Company. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

COMMENT ON STATUTORY AUDITOR'S REPORT

There were no qualifications, reservations, remarks or disclaimers made by M/s. R. Subramanian and Company LLP, Statutory Auditors, in their audit report.

SECRETARIAL AUDITOR

Pursuant to the requirements of Section 204 (1) of the Companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Mrs. Srividhya Narasimhan, Practising Company Secretary (Membership No.34428/ CP 14058) was appointed as the Secretarial Auditor to conduct secretarial audit for the financial year 2024-25.

The Secretarial Audit report 2023-2024 as received from the Secretarial Auditor is annexed to this report as **Annexure II**

COMMENT ON SECRETARIAL AUDIT REPORT

There is no adverse opinion from the Secretarial Auditor on the secretarial compliances during the year under review.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor have reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

INTERNAL AUDITORS

M/s Karra & Company Chartered Accountant (Firm Registration No. FRN001749s.) were appointed as Internal Auditors of the Company since 2017. They regularly conduct and submitted their quarterly audit reports, which were reviewed by the Audit Committee and Board members.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has formulated a Framework on Internal Financial Controls In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations and they are operating effectively.

The Internal Auditor also reported in their IFC report that the Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

COST AUDITOR

The provisions of Appointment of Cost Auditor pursuant to the Companies Act 2013 are not applicable and hence no Cost Auditor has been appointed by the company during the financial year.

SECRETARIAL STANDARDS

Your 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.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The CSR Committee of the Company has approved a CSR policy which is available on the Website of the Company at www.dynavision.in. The Annual report on CSR activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended in Annexure III to this Report.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

As on 31st March, 2024, the Company has only one Subsidiary Company namely Dynavision Green Solutions Limited

Pursuant to the provisions of Sections 129, 134 and 136 of the Companies Act, 2013 read with rules framed there under and Listing Regulations, your Company had prepared Consolidated Financial Statements of the Company and its Subsidiary which forms part of the Annual Report.

The Annual Report of the Company containing standalone and consolidated financial statements has been placed on the website of the Company. Further, annual accounts of the Subsidiary Companies have also been placed on the website of your Company.

Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as Annexure IV to the Board's report. The statement also provides details of the performance and financial position of each of the subsidiaries, along with the changes that occurred, during the year ended 2024.

DETAILS OF MATERIAL SUBSIDIARY

The details of material subsidiary are as under:

Name of the Subsidiary	Dynavision Green Solutions Limited
Date of Incorporation	09-09-2022
Place of Incorporation	Chennai
Date of appointment of the statutory auditors	M/s. Hemadri & Co was appointed as the first auditors of the Subsidiary on 15-09-2022

RELATED PARTY TRANSACTIONS

The particulars of transaction made with related parties pursuant to Section 188 of the Companies Act, 2013 are set out in Note 33 of financial statements forming part of this Annual Report and the disclosure of the same in prescribed format – Form AOC-2 is annexed hereto as Annexure V and forms part of this report.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.dynavision.in.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March 2024 is available on the Company's website at www.dynavision.in

PARTICULARS OF REMUNERATION

The information 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, in respect of employees of the Company, forms part of this Report as Annexure VI. The information of employees as per Rule 5(2) is available on the website of the Company at www.dynavision.in.

RISK MANAGEMENT POLICY

The risk management is overseen by the Audit Committee of the Company on a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available on the Company website www.dynavision.in

PREVENTION OF SEXUAL HARRASMENT POLICY

The company has in place Prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The said policy is also placed on the website of the Company viz. www.dynavision.in

The Company has constituted Internal Complaint Committee as per the aforesaid Act. The details of the Committee members as on 31st March 2024 are given below:

1. Mrs. Lakshmmi Subramanian
2. Mrs. Srividhya Narasimhan
3. Mr. R P Agrawal
4. Mr. N Govindan (tenure completion on 31st March 2024)

Your directors state that during the year under review the Committee met on 13th February 2024 and observed that there were no complaints filed pursuant to the Sexual Harassment of the Woman at the Workplace (Prevention, Prohibition and Redressal) Act 2013.

BOARD DIVERSITY:

Since the Company falls under the exempted category as provided under Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 disclosure on Board Diversity is not applicable.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act 2013, your company has established a Vigil Mechanism policy of directors and employees to report concerns about unethical behaviours, actual or suspect fraud, violations of code of conduct of the company etc. The mechanism also provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access by the Whistle Blower of the Audit Committee. It is affirmed that during the Financial Year 2023-24, no employee has been denied access to the Audit Committee. The Vigil Mechanism policy is also available on the company's website www.dynavision.in.

POLICY OF DIRECTORS APPOINTMENT AND REMUNERATION

Directors appointment and remuneration including criteria for determining qualifications, positive attributes independence of a director and other matters provided under Section 178 of the Act are covered under the Board's policy formulated by the company and is available on the company website www.dynavision.in.

DEPOSITS FROM PUBLIC

Your company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the Balance Sheet.

CORPORATE GOVERNANCE REPORT

Since your Company's paid up Equity capital, and net worth is less than Rs.10 (ten) Crores and Rs.25 (twenty five) Crores respectively, the provisions of revised Regulation 15(2) of SEBI (LODR) Regulations 2015, relating to Corporate Governance, are not applicable to the Company.

DETAILS OF ONE TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION ALONG WITH THE REASONS THEREOF

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

LISTING FEES

The Company confirms that it has paid the annual listing fees for the year 2024-25 to the Bombay Stock Exchange where the company is listed.

CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS

The Register of Members and Share Transfer books of the company will remain closed with effect from 20th September, 2024 to 26th September, 2024 (both days inclusive).

NUMBER OF MEETINGS OF THE BOARD

4 (Four) Meetings of the Board of Directors of the Company were held during the year 2023-24, which were on 20th May, 2023, 07th August, 2023, 10th November, 2023, and 13th February, 2024. The maximum time gap between any two consecutive meetings did not exceed 120 days. The attendances of the Directors in the Board meetings are as under:

Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
Mr. N Govindan (tenure completion 31.3.2024)	4	4
Mr. J Narayanamurty (tenure completion 31.3.2024)	4	2
Mrs. Lakshmmi Subramanian	4	4
Mr. R P Agrawal	4	4
Mr. M S Meeramohideen (resigned on 7.8.2023)	2	2
Mr. A. Sudheer Reddy	4	4
Mr. Harshad Reddy (appointed on 7.8.2023)	3	2
Mr. K. Skandan (appointed w.e.f. 1st April, 2024)	1	1

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship committee and Corporate Social Responsibility Committee. The manner in which the evaluation has been carried out is explained below:-

A) EVALUATION OF NON- INDEPENDENT DIRECTORS BY INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 13th February 2024, inter alia to:

- I. Review the performance of non-independent directors and the Board as a whole
- II. 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

B) EVALUATION OF INDEPENDENT DIRECTORS BY NON- INDEPENDENT DIRECTORS'

During the year under review, the Directors (other than Independent Directors) met on 13th February 2024, inter alia to:

- i. Review the performance of the independent directors of the company, considering the views of executive directors and non-executive directors.
- ii. 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.

BOARD COMPOSITION

As on 31st March 2024, the Board is well constituted with composition of one executive, two non-executive non-independent director and four non-executive independent directors in the meeting.

Category	Name of Director
Executive Directors	1. Mr.R.P.Agrawal 2. Mr. M S Meeramohideen (resigned on 7 th August 2023.)
Non-Executive Director	1. Mr. A. Sudheer Reddy 2. Mr. Harshad Reddy (appointed with effective from 7.8.2023)
Independent Directors	1. Mrs.Lakshmmi Subramanian 2. Mr.N.Govindan (tenure completion on 31.3.2024) 3. Mr.J.Narayanamurty(tenure completion on 31.3.2024) 4. Mr. K. Skandan (appointed on 13.2.2024 with effective from 1.4.2024)

The Board of Directors Constitution as on 20th August 2024 is as below

Category	Name of the Director
Whole Time Director	Mr. R.P Agrawal
Managing Director	Mr. Suleelal V
Non-Executive Director	Mr. A Sudheer Reddy
Non-Executive Director	Mr. Harshad Reddy
Independent Director	Ms. S. Swetha
Independent Director	Mr. K. Skandan

COMMITTEES OF THE BOARD:

With a view to have more focused attention on various business aspects and better accountability the Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee.
- Corporate Social Responsibility Committee

The Board's Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board.

Audit Committee

As on 31st March 2024, the Audit Committee Pursuant to Section 177(8), comprises of 2 Non-executive Independent Directors and 1 Executive Directors. The Committee was chaired by a Non-executive Independent Director, Shri. N Govindan with requisite qualification. In the opinion of the Board of Directors, all the members of Audit Committee are financially literate and also have accounting or related financial management experience.

The composition of the Audit Committee and particulars of meetings attended by the members of Audit Committee as on 31st March 2024 are given below:

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings attended
Mr. N Govindan (Tenure Completion on 31 st March 2024)	Chairman	Independent Director	4	4	4
Mr. J Narayanamurty (Tenure Completion on 31 st March 2024)	Member	Independent Director	4	4	2
Mrs. Lakshmmi Subramanian	Member	Independent Director	4	4	4
Mr. R P Agrawal	Member	Whole-time Director	4	4	4
Mr. M S Meeramohideen (re-signed with effect from 7 th August 2023)	Member	Whole-time Director	4	2	2

Mrs. V. Jayashree, Company Secretary acted as Secretary of the Committee.

During the year ended on 31st March, 2024, Four meetings of the Audit Committee were held on 20th May 2023, 7th August 2023, 10th November, 2023, 13th February, 2024.

The Chairman of the Audit Committee has the accounting and related financial management expertise.

Statutory Auditors, Internal Auditors and Company Secretary has also attended the Audit Committee meetings when invited by the Committee.

The Audit Committee reviewed the quarterly half yearly and annual financial statements of the company before submission to the Board of Directors. The Committee also reviewed Internal Audit Reports, related party transactions etc. from time to time. It has also taken on record the appointment of Statutory Auditors, Internal Auditors and recommended to the Board the remuneration to be paid to them.

The role of Audit Committee and terms of reference specified by the Board to the Audit Committee are wide enough to cover the mandatory items, as required, under regulation 18 of SEBI (LODR) 2015.

- Review of the company's financial reporting process, the financial statements and financial/ risk management policies

- Review quarterly, half yearly and annual financial accounts of the company and discuss with Auditors
- To meet and review with External and Internal Auditors the internal control systems and to ensure their compliance
- To review matters as required under SEBI (LODR) 2015.
- To investigate matters referred to it by the Board

The Audit Committee was reconstituted with effect from 20th August 2024 as below

Name of the Director	Position	Category
Mr. K. Skandan	Chairperson	Independent Director
Ms. S. Swetha	Member	Independent Director
Mr. A Sudheer Reddy	Member	Non-Executive Director

NOMINATION AND REMUNERATION COMMITTEE

As per Section 178 of Companies Act, 2013 The Board of Directors shall constitute the Nomination and Remuneration Committee (NRC) consisting of three or more non-executive directors out of which not less than one-half shall be independent directors and the chairperson of the company (whether executive or non-executive) may be appointed as a member of the NRC but shall not chair such Committee.

As on 31st March 2024 the composition of the NRC and particulars of meetings attended by the members are given below:

Name of the Director	Position	Category	No. of Meetings held	Meeting attended
Mr. N Govindan (Tenure Completion on 31 st March 2024)	Chairman	Independent Director	3	3
Mr. J Narayanamurty (Tenure Completion on 31 st March 2024)	Member	Independent Director	3	1
Mrs. Lakshmmi Subramanian	Member	Independent Director	3	3

Mrs. V. Jayashree, Company Secretary acted as Secretary of the Committee

During the year ended on 31st March 2024, Three meetings of the Nomination & Remuneration Committee were held on 7th August 2023, 9th November 2023, and 13th February 2024.

Nomination and Remuneration policy

The NRC shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

The NRC shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The NRC shall, while formulating the policy ensure that—

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors to run the company successfully

- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

The Nomination and Remuneration Committee was reconstituted with effect from 20th August 2024 as below

Name of the Director	Position	Category
Mr. K. Skandan	Chairperson	Independent Director
Ms. S. Swetha	Member	Independent Director
Mr. A Sudheer Reddy	Member	Non-Executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee (SRC) cohesively supports the Company and its Board in maintaining strong and long-lasting relations with its stakeholders at large. The SRC majorly ensures and oversees the prompt resolution of the grievances of security holders; the implementation of ways to enhance shareholder experience; assessment of performance of Registrar & Transfer Agent; monitoring of shareholding movements etc.

As on 31st March 2024, the details of SRC composition and meetings are as under:-

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings attended
Mr. N Govindan (Tenure Completion on 31 st March 2024)	Chairman	Independent Director	45	45	44
Mr. R.P. Agrawal	Member	Whole-time Director	45	45	45
Mr. M S Meeramohideen (resigned with effect from 7.8.2023)	Member	Whole-time Director	45	18	18
Mr. Sudheer Reddy (appointed as member with effective from 7.8.2023)	Member	Non- Executive Director	45	27	22

Mrs. V. Jayashree, Company Secretary acted as Secretary of the Committee.

During the year ended 31st March 2024, Thirty Two meetings of the Stakeholder Relationship Committee were held on 03rd April, 2023, 07th April, 2023, 10th April, 2023, 18th April, 2023, 24th April, 2023, 24th April, 2023, 28th April, 2023, 12th May, 2023, 19th May, 2023, 28th June, 2023, 03rd July, 2023, 17th July, 2023, 24th July, 2023, 27th July, 2023, 14th August, 2023, 17th July, 2023, 31st August, 2023, 8th September, 2023, 20th September, 2023, 29th September, 2023, 4th October, 2023, 11th October, 2023, 20th October, 2023, 27th October, 2023, 6th November, 2023, 14th November, 2023, 21st November, 2023, 4th December, 2023, 11th December, 2023, 26th December, 2023, 5th January, 2024, 10th January, 2024, 25th January, 2024, 5th February, 2024, 12th February, 2024, 22nd February, 2024, 29th February, 2024, 19th March, 2024, 22nd March, 2024, 29th March, 2024.

As part of the Board's annual evaluation of its effectiveness and that of its committees, as described earlier in the report, the SRC assessed its own effectiveness.

The members of the SRC agreed that its overall performance had been effective during the year. The Board accepted all the recommendations made by the Committee in Financial Year 2023-24.

The Stakeholders Relationship Committee was reconstituted with effect from 20th August 2024 as below

Name of the Director	Position	Category
Mr. A. Sudheer Reddy	Chairperson	Non-Executive Director
Mr. K. Skandan	Member	Independent Director
Mr. Suleelal. V	Member	Managing Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The major responsibility of Corporate Social Responsibility Committee (CSR) is as follows:

- Formulate and recommend the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII;
- Monitor the Policy from time to time and recommend changes to the Board;
- Recommend the amount of expenditure to be incurred on CSR projects.

As on 31st March 2024 the CSR Committee composition and meeting are as under:-

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings attended
Mrs. Lakshmmi Subramanian	Chairman	Independent Director	1	1
Mr. R.P. Agrawal	Member	Whole-time Director	1	1
Mr. M S Meeramohideen (resigned on 7.8.2023)	Member	Whole-time Director	1	1
Mr. Sudheer Reddy (appointed as member with effective from 7.8.2023)	Member	Non- Executive Director	NA	NA

Mrs. V. Jayashree, Company Secretary acted as Secretary of the Committee.

During the year ended on 31st March 2024, One meeting of the CSR Committee were held on 07th August 2023.

The Corporate Social Responsibility Committee was reconstituted with effect from 20th August 2024 as below

Composition	Designation	Category
Mr. A. Sudheer Reddy	Chairperson	Non-Executive Director
Ms. S. Swetha	Member	Independent Director
Mr. Suleelal. V	Member	Managing Director

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As required under Clause VII of Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 13th February 2024 without the attendance of Non-Independent Directors and members of Management.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at www.dynavision.in.

POLICIES

The company has the following policies which are applicable as per the Companies Act 2013 and SEBI (LODR) Regulations, which are placed on the website of the company.

- i) Code of conduct for Directors and Senior Management
- ii) Whistle Blower Policy/ Vigil Mechanism
- iii) Policy of Directors' Appointment and remuneration
- iv) Policy on determining materiality of events
- v) Policy on documents preservation and archival
- vi) Terms of appointment of independent directors
- vii) Nomination & Remuneration policy
- viii) Policy on related party transactions
- ix) Policy on sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013
- x) Corporate Social Responsibility Policy
- xi) Policy on material subsidiaries

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the Company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company. The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned. The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. Detailed policy on Code of Conduct in pursuance to SEBI (Prohibition of Insiders Trading) Regulations 2015 as amended, is available in the company website www.dynavision.in

DISCLOSURE OF SHARES HELD BY PROMOTERS IN DEMAT FORM

The promoters of the company hold all their shares in demat form. Notices in pursuance to circular No SEBI/LAD/NRO/GN/2018/24 of SEBI and MCA were sent to all shareholders holding physical shares in regular intervals by the Registrar and Share Transfer Agents.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

- (1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable :
 - (a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: 1 Shareholder holding 200 Shares
 - (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year: 1 Shareholder
 - (c) number of shareholders to whom shares were transferred from suspense account during the year: 1 Shareholder
 - (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: 4 Shareholders holding 400 Shares
 - (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: 4 Shareholders holding 400 Shares

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies 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 the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period;
3. That they had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
4. That they had prepared the Annual Accounts on a Going Concern basis.
5. That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your Company. Directors also take this opportunity

to convey their thanks to all the valued shareholders of the Company and to the Bankers for their valuable services and the support extended to the Company.

For and on behalf of the Board of Directors

R.P.AGRAWAL

Whole time Director

DIN: 05253615

A. SUDHEER REDDY

Director

DIN: 07184171

Place: Chennai

Date: 20th August, 2024

ANNEXURE I**MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required as per Companies Act 2013.

1. OUTLOOK**Global Economy**

Developing economies, are struggling to recover from pandemic-induced losses, with many facing high debt and investment shortfalls. Silver lining is the fact that global inflation is likely to decline from 8.8% in the year 2022 to 6.8% in the year 2023 and 5.9% in the year 2024 and 4.5% in the year 2025. With disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced. On the upside, faster disinflation could lead to further easing of financial conditions. Looser fiscal policy than necessary and then assumed in the projections could imply temporarily higher growth, but at the risk of a more costly adjustment later on. Stronger structural reform momentum could booster productivity with positive cross-border spillovers.

Indian Economy

The Indian economy remained remarkably resilient to global challenges in F.Y. 2023-24. The Indian economy is forecast to expand by 6.9% in 2024 and 6.6% in 2025 mainly driven by strong public investment and resilient private consumption.

The transmission of the rate hikes effected by the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) between May 2022 and February 2023 still continues and is likely to weigh on demand next fiscal. On the other hand, regulatory actions to tame unsecured lending will have a bearing on credit growth. A lower fiscal deficit will mean the fiscal impulse to growth will be curtailed. But the nature of spending will provide some support to the investment cycle and rural incomes.

We also expect a normalisation of the net tax impact on GDP witnessed this fiscal. Uneven economic growth for key trade partners and an escalation of the ongoing Red Sea crisis can be a drag on exports. The Reserve Bank of India expects India's real GDP to grow by 7% in 2024-25. The GDP growth is pegged at 7.2% in the June 2024 quarter, and is expected to moderate to 6.8% in the September 2024 quarter

2. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is currently engaged in leasing of its own property and execution solar power projects. Also, the Company has currently ventured into generation of solar power through its Subsidiary, Dynavision Green Solutions Limited.

SOLAR INDUSTRY

India is the market with the fastest growth in renewable electricity, and by 2026, new capacity additions are expected to double. With the increased support of the Government and improved economics, the sector has become attractive from an investor's perspective. As India looks to meet its energy demand on its own, which is expected to reach 15,820 TWh by 2040, renewable energy is set to play an important role.

Ministry of New and Renewable Energy targets 500 GW non-fossil-based electricity generation by 2030, as per the Prime Minister's COP26 announcement, with an added installation of 13.5 GW renewable energy capacity in 2023, corresponding to an investment of around Rs. 74,000 crores (US\$ 8.90 billion).

India's installed renewable energy capacity is expected to increase to about 170 GW by March 2025 from the level of 136.57 GW as of December 2023, according to research agency ICRA.

There has been a visible impact of solar energy in the Indian energy scenario during the last few years. Solar energy based decentralized and distributed applications have benefited millions of people in Indian villages by meeting their cooking, lighting and other energy needs in an environment friendly manner. The social and economic benefits include reduction in drudgery among rural women and girls engaged in the collection of fuel wood from long distances and cooking in smoky kitchens, minimization of the risks of contracting lung and eye ailments, employment generation at village level, and ultimately, the improvement in the standard of living and creation of opportunity for economic activities at village level. Further, solar energy sector in India has emerged as a significant player in the grid connected power generation capacity over the years. It supports the government agenda of sustainable growth, while, emerging as an integral part of the solution to meet the nation's energy needs and an essential player for energy security.

3. OPPORTUNITIES

India stands 4th globally in Renewable Energy Installed Capacity (including Large Hydro), 4th in Wind Power capacity & 5th in Solar Power capacity (as per REN21 Renewables 2024 Global Status Report). The country has set an enhanced target at the COP26 of 500 GW of non-fossil fuel-based energy by 2030. This has been a key pledge under the Panchamrit. This is the world's largest expansion plan in renewable energy.

India's installed non-fossil fuel capacity has increased 396% in the last 8.5 years and stands at more than 201.75 GW (including large Hydro and nuclear), about 45.3% of the country's total capacity (as of May 2024). India saw the highest year-on-year growth in renewable energy additions of 9.83% in 2022. The installed solar energy capacity has increased by 30 times in the last 9 years and stands at 84.27 GW as of May 2024. India's solar energy potential is estimated to be 748 GWp as estimated by National Institute of Solar Energy (NISE). The installed Renewable energy capacity (including large hydro) has increased by around 128% since 2014.

Solar power accounted for 18.5% of India's total installed power capacity and 42.9% of the installed renewable capacity as of March 2024, according to data from central electricity authority (CEA), Ministry of new and renewable energy and Mercom's India Solar Project Tracker. The share of solar rose from 15.2% of the total power capacity and 37.4% of the installed renewable energy capacity by the end of Q4 2023. Both the Central and State Government has policies and Subsidies to encourage the schemes for captive power generation and for third party sale of electricity

4. OVERALL REVIEW:

The entire factory premises have been leased out to M/s Apollo Hospitals Enterprise Ltd for establishing world class multi specialties hospital. Company has commenced business as EPC contractor for solar power projects and completed 6MW power plant in Tamil Nadu. The company is having net profit of Rs. 738.11 lakhs for this year ended 31st March, 2024. The Company is making efforts to venture into other business possibilities such as manufacturing of healthcare supplies targeting domestic and International Market demands

5. THREATS, RISK AND CONCERNS:

Since power grids require sub-microsecond accuracy to operate, low-cost, high-accuracy GNSS signals have been implemented for time synchronization. GNSS signals may be generally affected by natural changes such as weather or space environment. Threats for renewable energy is higher upfront costs, geographic limitations, and intermittency.

Lack of R&D, modern development facilities, and manufacturing infrastructure impact the development of solar panels, equipment, and inverters to meet complete demand. This friction leads to an increase in imports from countries like China, Germany, etc., thereby increasing the cost of the system.

Solar systems require substantial investment in the beginning and have longer payback periods. This investment will burden the flow of investments in other energy sectors and increase the debt. This challenge discourages many people and entities from adopting solar energy.

Lack of awareness amongst the general public is one of the key challenges slowing the adoption of solar energy. Education on solar energy, especially in the country's rural areas, should be addressed more actively where the benefits, advantages, and accessibility perks are taught.

Some administrative issues, like the ease of land acquisition, government approvals, material supply limits, etc., affect the setup of solar generation plants and thereby lead to delays in development.

The overall setup warranty provided by the implementation partner is also one of the challenges that we face today. Many companies today provide limited support and warranty for implementing solar panels and systems, raising concerns for many customers.

Your Company is also working towards exploring allied/new business opportunities to venture into.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an efficient inbuilt system to monitor the compliance of standards at each stage of the production process. The system enables the management to quickly identify any deviations from the required standards and to take appropriate action for correction. The compliance to the standards is also reviewed by the management at the monthly meetings. The above system is further audited by the internal auditor appointed by the Board of Directors who gives quarterly reports to the Audit Committee on the level of compliance.

The deviations if any are also reported further to which the committee recommends necessary course of action. The system helps the company to identify the risks at an early stage so that required action is taken for control

7. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

For the year ended 31st March 2024, consolidated revenue generation of Rs. 1033.92 Lakhs which includes lease rental and power generation however, for 31st March 2023 consolidated revenue was Rs. 770.89 lakhs from lease rental income alone.

8. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The total income of the company for the year ended 31st March 2024 was Rs.3987.78 Lakhs as against Rs. 877.81 Lakhs during the Previous year. Profit Before Tax was Rs. 921.11 Lakhs as against Rs. 679.51 Lakhs in the previous year. Profit After Tax was Rs. 738.11 Lakhs as against Rs. 525.51 Lakhs in the previous year.

9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

During the year, the human resource relations continued to be cordial, conducive and mutually productive. Human resources are used efficiently to achieve success, stability and growth of the Company. The total employees as at the year-end were 7 (Seven only)

10. KEY RATIOS:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2018) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector specific financial ratios.

RATIO	FY 2023-24	FY 2022-23	% Change	Explanation
Current Ratio	6.62	2.34	182.00	The Current ratio indicates a Company's overall liquidity position. It measures a Company's ability to pay short-term obligations or those due within one year. It is calculated by dividing current assets by current liabilities.

11. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

RATIO	FY 2023-24	FY 2022-23	% Change	Explanation
Return on Networth	47.83%	56.84%	15.85%	The decrease in return on networth is on account of increase in retained earnings.

PLACE:- Chennai

DATE:- 20th August, 2024

ANNEXURE II**Form No. MR-3****Secretarial Audit Report for the financial year ended 31.03.2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
DYNAVISION LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dynavision Limited (hereinafter called the company). 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 and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 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 also examined the following with respect to the below

- a. all the documents and records were made available to us and an explanation provided by Dynavision Limited ("the Listed Entity"),
- b. the filings / submissions made by the Listed Entity to the Stock Exchanges,
- c. website of the listed entity,
- d. books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
 - I. The Companies Act, 2013 (the Act) and the Rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; However, the Regulation 24A relating to Secretarial Compliance Report is not applicable to the Company for the period under review;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued.

We hereby report that

- a) The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder
- b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records
- c) There were no actions taken against the Listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations an circulars / guidelines issued thereunder.

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

- I. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- II. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended from time to time.

Since Rental income is the only source of income for the Company at present, there are no laws/regulations (as amended from time to time) which are specifically applicable to the Company based on their sector/industry;

However, for adequate systems, processes and control mechanism in the Company, the management ensures compliance with other applicable general laws including shops and Establishment Act and other HR laws.

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above.

We further report that there were no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
5. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;
6. 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;

requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and in our opinion, adequate systems and control

mechanisms exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by a Statutory financial auditor and other designated professionals.

We further report that

The company is well constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the period under review with respect to which the forms were filed with the Ministry of Corporate Affairs.

Adequate Notices are given to directors to schedule the Board Meetings, agenda and detailed notes on the agenda are delivered 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.

All decisions at Board Meetings and Committee Meetings are carried out with the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs, except the following:

1. Appointment of Mr. Harshad Reddy (DIN:02364798) as Additional Director (Non-Executive Director) of the Company w.e.f., 07th August 2023.
2. Resignation of Mr. M S Meeramohideen as Whole-time director of the Company with effect from 7th August, 2023.
3. Regularisation of Mr. A. Sudheer Reddy (DIN: 07184171) as the Director of the Company at the Annual General Meeting held on 26th September 2023.
4. Regularisation of Mr. Harshad Reddy (DIN: 02364798) as the Director of the Company at the Annual General Meeting held on 26th September 2023.
5. Approval for giving a loan or guarantee or providing security in connection with a loan availed by M/S. Dynavision Green Solutions Limited under section 185 of the Companies Act, 2013 at the Annual General Meeting held on 26th September 2023.
6. The Company has approved to Grant Loan to its Subsidiary namely Dynavision Green Solutions Limited at the Board Meeting held on 10th November 2023.
7. Appointment of Mr. K. Skandan (DIN:01945013) as Additional Director (Non-Executive Independent) of the Company at the Board Meeting held on 13th February 2024 w.e.f., 01st April 2024.
8. Cessation of Mr. J. Narayamurty (DIN:00026474) and Mr. N Govindan (DIN:05287849) from the Directorship of the Company w.e.f. 31st March 2024 due to completing their second and final term as Independent Director.
9. The Company has re-constituted the Audit Committee, Nomination of Remuneration Committee, and Stakeholders Relationship Committee.
10. Appointment of M/s. IPSOS Research Private Limited as Consultant to evaluate manufacturing opportunities of Healthcare supplies targeting domestic market demand & exports opportunity at the Circular Resolution passed on 19th December 2023.

I further report that no other material events have occurred during the period after the end of the Financial Year and before the signing of this Report.

N. Srividhya

Practising Company Secretary

Membership No. A34428

CP No. 14058

Peer review certificate No.829/2020

Unique code P2004TN081200

UDIN:A034428F00680139

Place: Chennai

Date: 05.07.2024

ANNEXURE – A

To,

The Members

DYNAVISION LIMITED

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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 the management. My examination was limited to the verification of procedures on a random 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.

N. Srividhya

Practising Company Secretary

Membership No. A34428

CP No. 14058

Peer review certificate No.829/2020

Unique code P2004TN081200

UDIN:A034428F00680139

Place: Chennai

Date: 05.07.2024

Certificate on Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
DYNAVISION LIMITED
APEX PLAZA, 5TH FLOOR,
NO.3, NUNGAMBAKKAM HIGH ROAD,
CHENNAI – 600034.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dynavision Limited CIN L31100TN1973PLC006439 having its registered office at Apex Plaza, 5th Floor, Egmore, No.3, Nungambakkam High Road, Chennai-600034 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended 31st March 2024.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. NO	NAME OF DIRECTOR	DESIGNATION	DIN	DATE OF ORIGINAL APPOINTMENT IN COMPANY
1	MR. RAMAWATAR PRASAD AGARWAL	Whole-time Director	05253615	31/03/2012
2	MRS. LAKSHMMI SUBRAMANIAN	Independent Director	00001439	30/09/2015
3	MR. JONNALAGADDA NARAYANA MURTY	Independent Director	00026474	11/06/2003
4	MR. NAGANATHAN GOVINDAN	Independent Director	05287849	14/05/2012
5	MR. APARACHERLA SUDHEER REDDY	Executive Director	07184171	12/10/2022
6	MR. HARSHAD REDDY	Non-Executive Director	02364798	07/08/2023
7	MR. K. SKANDAN	Independent Director	01945013	13/02/2024

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

N. Srividhya
Practising Company Secretary
Membership No. A34428
CP No. 14058
Peer review certificate No.829/2020
Unique code P2004TN081200
UDIN:A034428F00676674

Place: Chennai
Date: 05.07.2024

ANNEXURE III**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES****(Section 135 of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014)**

- Brief outline on CSR policy of the Company. The Corporate Social Responsibility Committee of the Board had approved a CSR policy with primary focus on Health Care including preventive health care and sanitation, Environmental sustainability and contributing to Rural Development projects. Besides these focus areas, the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013 as amended from time to time. The CSR Policy of the Company can be viewed on www.dynavision.in.
- Composition of the CSR Committee

S.No.	Name of the Director	Designation / Nature of Directorship	Chairman / Member	Number of meetings of CSR Committee held during the year	No. of Meeting Entitled to attend	Number of meetings of CSR Committee attended during the year
1	Mrs. Lakshmi Subramanian	Independent Director	Chairman	1	1	1
2	Mr. R P Agrawal	Whole-time Director	Member	1	1	1
3	Mr. M S Meeramohideen (Resigned with effect from 7.8.2023)	Whole-time Director	Member	1	1	1
4	Mr. Sudheer Reddy (appointed with effect from 7.8.2023)	Non Executive Director	Member	1	0	0

- Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company www.dynavision.in.
- The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014
Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:
Not Applicable
- Average net profit of the company as per section 135(5) - Rs. 641.67 Lakhs
-

S.no	Particulars	Amount (in lakhs)
a.	Two percent of average net profit of the company as per section 135(5) of the Companies Act, 2013	12.56
b.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
c.	Amount required to be set off for the financial year, if any	-
	Total CSR obligation for the financial year (7a + 7b - 7c)	12.56

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
12.85	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Lakhs)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number.
1.	Promoting Healthcare	(i)	Yes	Tamil Nadu	Chennai	12.85	No	Apollo Cancer Foundation	CSR00026521

(d) Amount spent in Administrative Overheads Nil

(e) Amount spent on Impact Assessment, if applicable Nil

(f) Total amount spent for the Financial Year (8a+8b+8c+8d+8e) Rs. 12.85 Lakhs

(g) Excess amount for set off, if any:

(i) Two percent of average net profit of the company as per section 135(5) of the Companies Act, 2013 - Rs. 12.83 Lakhs

(ii) Total amount spent for the Financial Year Rs. 12.85 Lakhs

(iii) Excess amount spent for the financial year [(ii)-(i)] Rs. 0.02 Lakhs

(iv) Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any Nil

(v) Amount available for set off in succeeding financial years [(iii)-(iv)] Rs. 0.02 Lakhs

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details): Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) of the Companies Act, 2013: Not Applicable

Mr. R. P Agrawal
Whole-time Director

Mrs. Lakshmmi Subramainan
Chairperson CSR Committee

Place: Chennai

Date: 20th August, 2024

ANNEXURE IV**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Dynavision Green Solutions Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2023 - 31 st March, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	1,200.00
5.	Reserves & surplus	165.99
6.	Total assets	3,895.67
7.	Total Current Liabilities	103.96
8.	Investments	NIL
9.	Turnover	163.20
10.	Profit/ Loss before taxation	(25.55)
11.	Provision for taxation	NIL
12.	Profit/ Loss after taxation	(25.55)
13.	Proposed Dividend	NIL
14.	% of shareholding	73.75%

- Dynavision Green Solutions Limited has commenced operations from the Month of November 2023.
- No subsidiaries have been liquidated or sold during the year.

Part “B”: Associates and Joint Ventures

There are no associates or joint venture as on 31st March 2024 and there are no associates or joint ventures which are yet to commence operations, or which have been liquidated or sold during the year.

For and on behalf of the Board of Directors

Mr. R P Agrawal

Whole-time Director/ CFO

Mr. A. Sudheer Reddy

Director

DIN:07184171

Place: Chennai

Date: 20th August 2024

ANNEXURE V**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NA
2. Details of material contracts or arrangement or transactions at arm's length basis:

I

- (a) Name(s) of the related party and nature of relationship: M/s Apex Builders
- (b) Nature of contracts/arrangements/transactions: Rental Agreement
- (c) Duration of the contracts / arrangements/transactions: 11 months
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rental premises for registered office
- (e) Justification for entering into such contracts or arrangements or transactions: Rental premises for registered office
- (f) date(s) of approval by the Board: 5th February, 2021
- (g) Amount paid as advances, if any: amount paid as short-term security deposit as given in Balance sheet : Rs. 3,86,160 (As on 31st March 2024)

II

- (a) Name(s) of the related party and nature of relationship: M/s Dynavision Green Solutions Limited (Subsidiary Company)
- (b) Nature of contracts/arrangements/transactions: EPC contract
- (c) Duration of the contracts / arrangements/transactions: until commencement of commercial production
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Design, Engineering, Procurement, Construction, Coordination with various agencies, Commissioning, Testing and handing over of the Solar Power Project of 6 MW AC Capacity
- (e) Justification for entering into such contracts or arrangements or transactions: To act as EPC contractors for Solar Project at Aruppukottai.
- (f) date(s) of approval by the Board: 12th October, 2022
- (g) Amount to be received against completion of the EPC contract : Rs. 82,52,581 (As on 31st March 2024)

III

- (a) Name(s) of the related party and nature of relationship: M/s Apollo Hospital Enterprises Limited
- (b) Nature of contracts/arrangements/transactions: Long term lease Agreement

- (c) Duration of the contracts / arrangements/transactions: 29 years with option to renew
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Lease of factory premises
- (e) Justification for entering into such contracts or arrangements or transactions: to earn fixed revenue from demised premises
- (f) date(s) of approval by the Board: 25th July, 2011
- (g) Amount paid as advance if any: amount received as long term security deposit as given in Balance Sheet
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: 06th September 2011
- (i) Amount received as lease rent: Rs. 7,95,03,100/-

For and on behalf of the Board of Directors

R.P.AGRAWAL

A. SUDHEER REDDY

Whole time Director

Director

DIN: 05253615

DIN: 07184171

Place: Chennai

Date: 20th August 2024

ANNEXURE VI

The information required under Section 197 of the Companies Act, 2013 and Rules made there-under, in respect of employees of the Company is as follows:-

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013:

1. Ratio of the remuneration of each director to the median remuneration;

Director	Designation	Ratio
Mr. R.P. Agrawal	Whole Time Director cum CFO	1.61:1
Mr. M.S.Meeramohideen (Resigned with effect from 7.8.2023)	Whole Time Director	1.59:1

2. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer Company Secretary or Manager, if any, in the financial year;

Director	Designation	%Increase
Mr. R.P. Agrawal	Whole Time Director cum CFO	10.06%
Mr.M.S.Meeramohideen (Resigned with effect from 7.8.2023)	Whole Time Director	10.22%
Key Managerial Personnel		
Mrs. V. Jayashree*	Company Secretary	11.81%

* Resigned with effect from 11th May 2024

3. The percentage increase in the median remuneration of employees in the financial year is 12.40%
4. The number of permanent employees on the rolls of company were 7 (Seven)
5. There was an increase of 9.83% in average percentage salaries of employees (other than the managerial personnel) in the last financial year i.e. 2023-24 whereas the managerial personnel remuneration for the same financial year was increased by 10.54%. there are no exceptional circumstances for increase in the managerial remuneration.
6. Affirmation that the remuneration is as per the remuneration policy of the company;

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors

R.P.AGRawal	A. SUDHEER REDDY
Whole time Director	Director
DIN: 05253615	DIN: 07184171

Place: Chennai

Date: 20th August 2024

INDEPENDENT AUDITORS' REPORT

To

The Members of DYNAVISION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of DYNAVISION LIMITED (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, the Standalone Statement of Profit and Loss (including the Statement of other Comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Standalone state of affairs of the Company as at March 31, 2024, its Standalone profit (including other comprehensive income), the Standalone changes in equity, and its Standalone cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report but does not include the financial statements and our auditors' reports thereon. The other information is expected to be made available to us after the date of this Auditors' report.

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 Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available 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.

On receipt of other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- (a) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- (b) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom this Auditors' report is prepared.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Management and the Board of Directors are 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 Standalone financial position, Standalone financial performance (including Other Comprehensive Income), Standalone changes in equity and Standalone cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Standalone Financial Statements

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 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 these Standalone Financial Statements.

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 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to the Standalone 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 made by management.
- Conclude on the appropriateness of Management's 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 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 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 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 Statements, including the disclosures, and whether the Standalone Financial Statements 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.

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 auditors' 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in

“Annexure-I” a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report 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;
 - 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 except for the matters stated in paragraph 2(h)(vi) below;
 - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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 Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e. Based on the written representation received from the directors of the Company as on March 31, 2024, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to adequacy of the internal financial controls with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, we give our report in “Annexure-II”;
 - g. In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/ provided by the Company to its directors in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act;
 - h. With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 to or in any other person(s) or entity(ies), including foreign entity(ies) (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity(ies) (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared any interim/final dividend during the year ended March 31, 2024; and
- vi. Based on our examination which included test checks, except for the instances mentioned below, 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 recorded in the software:

The feature of recording audit trail (edit log) facility was enabled at the application layer of the accounting software used for maintaining the books of account from May 18, 2023.

Further, for the periods where audit trail (edit log) facility was enabled and operated, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For R.Subramanian and Company LLP,
Chartered Accountants,
Firm Regn. No. 004137S/S200041

A. Balasubramaniam
Partner
Membership No. 241419
UDIN: 24241419BKEOKW2294

Place: Chennai
Date: May 9, 2024

Annexure-I to the Independent Auditors’ Report on the Standalone Financial Statements of DYNAVISION LIMITED for the year ended March 31, 2024

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (PPE).
- (B) The Company is maintaining proper records showing full particulars of intangible assets.

- (b) The Company has a regular programme of physical verification of its PPE, by which all PPE are verified in a phased manner. In our opinion the periodicity of such verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year ended March 31, 2024.
- (e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) According to the information and explanation provided to us and on the basis of our examination of the records of the Company, the Company's business does not involve inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned any working capital limits from banks in excess of Rs. five crores (both fund and non-fund based) on the basis of security of current assets of the Company. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided guarantee to companies. The Company has not made any investments, provided any security or granted any loans or advances in the nature of loans during the year.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has stood guarantee to other entity. The Company has not provided any loans or advances in the nature of loans or provided security to any other entity.

Particulars	Guarantee
Aggregate amount of guarantee provided during the year to Subsidiary	2,461.40 lakhs
Balance outstanding as at balance sheet date in respect of above case (to the extent of principal outstanding in respect of the amount guaranteed)	2,425.72 lakhs

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the guarantee provided during the year are not prejudicial to the interest of the Company. The Company has not made any investments, security or granted loans or advances in the nature of loans. Accordingly, reporting under clause 3(iii)(b) of the Order in so far as it relates to guarantees, security, loans and advances in nature of loans is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loan or

advance in the nature of loan to any party. Accordingly, reporting under clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the guarantee provided for the Company are in compliance with Section 185 and 186 of the Act. the Company has not granted any loans or provided any securities to any parties and hence the reporting under clause 3(iv) of the Order in so far as it relates to these matters are not applicable.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of the cost records under Section 148(1) of the Act in respect of any activities of the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Goods and Services Tax and other material statutory dues applicable to it. As explained to us, the Company did not have any dues on account of duty of excise, sales tax, service tax, value added tax (all subsumed into goods and service tax effective from July 1,2017), Employees' State Insurance, customs duty and cess.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Royalty, Cess and other material statutory dues were in arrears as at March 31, 2024, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts which have not been deposited in respect of Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Royalty, Sales Tax, Service tax, Duty of Customs, Value Added Tax, Cess and other Statutory dues on account of any dispute.
- (viii) According to the information and explanations provided to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income-Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or borrowed from any lender during the year. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and on the basis of the

examination of the records of the Company, the Company has not availed any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

- (d) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, the Company has not raised any funds on a short-term basis. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Hence, reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or Private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management there are no whistle-blower complaints received by the Company during the year.
- (xii) According to the information and explanations provided to us, the Company is not a Nidhi Company. Accordingly, clauses 3(xii)(a), (b) and (c) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, wherever applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has an internal audit system commensurate with the size and the nature of its business.

(b) We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit, issued to the Company during the year till date, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary or associate company, as applicable, or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- (xvi) (a) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 (2 of 1934).
(b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing finance activities.
(c) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.
(d) According to the information and explanation provided to us and based on our examination of the records of the Company, the Group does not have any Core Investment Company.
- (xvii) The Company has not incurred cash losses in the current and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section 5 of Section 135 of the Act.
(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub-section (6) of Section 135 of the Act.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN:24241419BKEOKW2294

Place: Chennai

Date: May 9, 2024

Annexure-II to Independent Auditors' Report on the Standalone Financial Statements of Dynavision Limited for the year ended March 31, 2024

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone financial statements of Dynavision Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone 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, issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). 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 with reference to Standalone Financial Statements based on our audit. We have conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements were 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of such internal financial controls, 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 judgement, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control 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 control 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone 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 and to the best of our information and according to the explanations given to us, 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 internal control with reference to Standalone Financial Statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN:24241419BKEOKW2294

Place: Chennai

Date: May 9, 2024

STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Rupees in Lakhs)

Particulars		Note No.	As at March 31, 2024	As at March 31, 2023
A ASSETS				
(1) Non-Current Assets				
(a)	Property, Plant and Equipment	4	24.55	27.97
(b)	Investment Property	5	617.42	609.95
(c)	Intangible assets	6	0.01	0.01
(d)	Financial Assets			
(i)	Non-current investments	7	1,117.15	885.00
(ii)	Other Financial assets	8	355.17	392.68
(e)	Other Non-Current Assets	9	16.45	-
	Total Non-Current Assets (1)		2,130.75	1,915.61
(2) Current Assets				
(a)	Financial Assets			
(i)	Trade Receivables	10	82.95	-
(ii)	Investments	11	164.79	126.09
(iii)	Cash and Cash Equivalents	12	57.20	75.72
(iv)	Bank balances other than (iii) above	13	1,844.00	1,296.00
(v)	Other Financial Assets	14	94.61	41.59
(b)	Other current assets	15	9.35	622.31
	Total Current Assets (2)		2,252.90	2,161.71
	Total Assets [1+2]		4,383.65	4,077.32
B EQUITY AND LIABILITIES				
(1) EQUITY				
(a)	Equity Share Capital	16	384.00	384.00
(b)	Other Equity	17	1,541.48	803.37
	Total Equity (1)		1,925.48	1,187.37
(2) Non-Current Liabilities				
(a)	Financial Liabilities			
(i)	Other Financial Liabilities	18	638.30	431.99
(b)	Other Non-current Liabilities	19	1,447.48	1,507.75
(c)	Provisions	20	31.93	27.42
	Total Non-Current Liabilities (2)		2,117.71	1,967.16
(3) Current Liabilities				
(a)	Financial Liabilities			
(i)	Trade payables			
	Dues to micro and small enterprises	21	50.00	-
	Dues to creditors other than micro and small enterprises		0.77	1.48
(ii)	Other Financial Liabilities	22	57.69	13.28
(b)	Other Current Liabilities	23	83.35	779.23
(c)	Provisions	24	4.23	3.68
(d)	Current tax liabilities (net)	25	144.42	125.12
	Total Current Liabilities (3)		340.46	922.79
	Total Liabilities [2+3]		2,458.17	2,889.95
	Total Equity and Liabilities [1+2+3]		4,383.65	4,077.32

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

Place: Chennai

Date: May 9, 2024

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

R.P. Agrawal

Director/CFO

DIN: 05253615

A. Sudheer Reddy

Director

DIN: 07184171

V. Jayashree

Company Secretary

M. No. A58225

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
MARCH 31, 2024**

		(Rupees in Lakhs)		
	Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	26	3,768.79	770.89
II	Other Income	27	218.99	106.92
III	Total Income (I+II)		3,987.78	877.81
IV	Expenses			
	Project execution costs	28	2,841.24	-
	Employee benefits expense	29	85.82	68.82
	Finance Cost	30	41.83	38.02
	Depreciation and amortization expenses	4 to 6	14.28	12.57
	Other expenses	31	83.50	78.89
	Total Expenses (IV)		3,066.67	198.30
V	Profit / (Loss) before exceptional items and Tax (III-IV)		921.11	679.51
VI	Exceptional Items		-	-
VII	Profit/ (Loss) before tax (V+VI)		921.11	679.51
VIII	Tax expenses:			
	a) Current tax	32	183.00	154.00
	b) Deferred tax		-	-
	Total Tax expense for the year		183.00	154.00
IX	Profit / (Loss) for the year from continuing operations (VII-VIII)		738.11	525.51
X	Profit/(Loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/ (loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the year (IX+XII)		738.11	525.51
XIV	Other Comprehensive Income (OCI)			
	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		-	-
XV	Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the year		738.11	525.51
XVI	Earnings (Rs.) per equity share (for continuing operation):	33		
	(1) Basic		19.22	13.68
	(2) Diluted		19.22	13.68
XVII	Earnings (Rs.) per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings (Rs.) per equity share (for discontinued and continuing operations):	33		
	(1) Basic		19.22	13.68
	(2) Diluted		19.22	13.68

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Director/CFO

DIN: 05253615

A. Sudheer Reddy

Director

DIN: 07184171

Place: Chennai

Date: May 9, 2024

V. Jayashree

Company Secretary

M. No. A58225

**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
MARCH 31, 2024**

(Rupees in Lakhs)

A. Equity Share Capital - Current reporting period	Amount
Balance as at April 1, 2023	384.00
Changes in Equity due to prior period errors	-
Restated balance at the beginning of the current reporting period	384.00
Changes in Equity Share Capital	-
Balance as at March 31, 2024	384.00

Equity Share Capital - Previous reporting period	Amount
Balance as at April 1, 2022	383.79
Changes in Equity due to prior period errors	-
Restated balance at the beginning of the current reporting period	383.79
Changes in Equity Share Capital	0.21
Balance as at March 31, 2023	384.00

B. Other Equity

Particulars	Securities Premium	Retained Earnings	Total
Balance as at April 1, 2023 (A)	130.52	672.85	803.37
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	130.52	672.85	803.37
Additions during the year:			
Profit for the year	-	738.11	738.11
Total Comprehensive Income for the year 2023-24 (B)	-	738.11	738.11
Reductions during the year			
Dividend	-	-	-
Transfer to retained earnings			
Total (C)	-	-	-
Balance as at March 31, 2024 (D) = (A+B-C)	130.52	1,410.96	1,541.48

Particulars	Securities Premium	Retained Earnings	Total
Balance as at April 1, 2022 (A)	130.52	147.34	277.86
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the previous reporting period	130.52	147.34	277.86
Additions during the year:			
Profit for the year	-	525.51	525.51
Total Comprehensive Income for the year 2022-23 (B)	-	525.51	525.51
Reductions during the year			
Dividend	-	-	-
Transfer to retained earnings			
Total (C)	-	-	-
Balance as at March 31, 2023 (D) = (A+B-C)	130.52	672.85	803.37

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date
For R.Subramanian And Company LLP
Chartered Accountants
Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

A. Balasubramaniam
Partner
Membership No. 241419

R.P. Agrawal
Director/ CFO
DIN: 05253615

A. Sudheer Reddy
Director
DIN: 07184171

Place: Chennai
Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

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

(Rupees in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES :		
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)
Operating Profit before working capital changes	699.84	573.82
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(82.95)	-
(Increase)/Decrease in Other current assets	612.96	(624.71)
(Increase)/Decrease in Other non-current assets	232.15	-
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)
Cash Generated from operating activities	820.90	642.08
Direct taxes paid	(163.70)	(103.88)
Net Cash generated from Operating Activities	657.20	538.20
B CASH FLOW FROM INVESTING ACTIVITIES		
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
Capital advance		
Net Cash generated from Investing Activities	(675.72)	(467.95)
C CASH FLOW FROM FINANCING ACTIVITIES		
Calls-in-arrear received	-	0.21
Net Cash generated from Financing Activities	-	0.21
Net Increase in Cash and Cash Equivalents (A+B+C)	(18.52)	70.46
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
Net increase in cash and cash equivalents	(18.52)	70.46
Components of cash and cash equivalents:		
(a) Balance with banks - in current accounts	56.77	74.82
(b) Cash on hand	0.43	0.90
	57.20	75.72

As per our report of even date
For R.Subramanian And Company LLP
Chartered Accountants
Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

A. Balasubramaniam
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DIN: 05253615

A. Sudheer Reddy
Director
DIN: 07184171

Place: Chennai
Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

1 Corporate Information

Dynavision Ltd. was established in 1973 as a Joint Sector Public Limited Company with participation of M/s. Tamilnadu Industrial Development Corporation Ltd. (TIDCO) and the Private Promoter, Mr.P. Obul Reddy. It started commercial production of Black & White TVs in 1975 and Colour televisions in 1982 under the Brand Name "DYANORA". Since 1994, the Company was assembling Colour Television Sets (CTVs), Audio and Video cassette recorders for M/s. Thomson Consumer Electronics India Limited on contract manufacturing basis.

M/s.Thomson Consumer Electronics India Limited also wound up their activities in India during 2004. Since then the entire manufacturing capacity of the Company was lying idle except some petty job-work.

Now the entire factory premises has been leased out to M/s. Apollo Hospitals Enterprises Ltd, for establishing world class multi speciality Hospital.

General Information and statement of compliance with IND AS

The Standalone Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Standalone Financial Statements for the year ended March 31, 2024 were authorized and approved for issue by the Board of Directors on May 9, 2024 and is subject to adoption by shareholders in the ensuing Annual General Meeting.

2 Application of new and revised Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3 Summary of Material Accounting Policies, Key Accounting Estimates and Judgement

a) Overall Consideration

The Standalone Financial Statements have been prepared using the significant accounting policies and measurement bases summarized below. These were used throughout all periods presented in the Standalone Financial Statements, except where a new accounting standard is initially adopted or revision to an existing accounting standard, requires a change in the accounting policy hitherto in use.

Basis of preparation

The Standalone Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

b) Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c) Revenue

Lease income from Investment property is recognized in the Statement of Profit and Loss in accordance with payment terms of lease agreement. Revenue from EPC contracts for Implementation of solar power projects is recognised when the project is completed.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

d) Property, Plant and Equipment**Recognition and Initial Measurement**

Freehold land is carried at historical cost and all other items of Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment, if any. The cost comprises purchase price, borrowing cost (if capitalization criteria are met) and directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the

Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line basis computed on the basis of useful lives (as set out below) which is generally as per the useful life prescribed in Schedule II of the Act:

Asset Category	Estimated Useful life (Years)
Building (Other than factory buildings)	60
Computers	3
Furniture and Fittings	6 - 10
Other Equipment	6 - 15
Vehicles	8

De-recognition

An item of Property, Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in the Statement of Profit and Loss.

e) Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost including transactions costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation over useful life of the asset and accumulated impairment losses, if any. Though, the Company measures investment property using cost-based measurement, the fair value of investment property as at the end of the year is disclosed in Notes.

f) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life is reviewed annually with the effect of any changes in estimate being accounted for on a prospective basis.

Useful lives of Intangible assets

Intangible assets are amortized equally over the estimated useful life not exceeding five years.

De-recognition

An item of intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of intangible assets is determined as the difference between the sales proceeds, if any, and the carrying amount of the asset and is recognised in the statement of profit and loss.

g) Impairment of Property, Plant and Equipment, Investment Property and Intangible Assets

The Company annually reviews the carrying amounts of its Property, Plant and Equipment, Investment Property and Intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to

determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In the case of operating leases, Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. Lease term exceeding 12 months are considered under Ind AS 116. Lease rentals having lease term within 12 months are charged or recognized in the Statement of Profit and Loss on a straight-line basis over the lease term, except where the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increase.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term or another systematic basis if such basis is more representative of the pattern in which the benefit from the use of the underlying asset is diminished. In case of finance lease, finance income is recognised over the lease term based on pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

i) Impairment of Non-financial assets

At each reporting date, the Company assesses whether there is any indication based on any internal or external factors that an asset may be impaired. If any such indications exist, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the assets' or cash generating unit's recoverable amount exceeds its carrying amount.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

k) Financial Instruments**(i) Initial recognition and measurement**

Trade receivables and unbilled revenue are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through OCI (FVOCI) – debt investment;
- FVOCI – equity investment; or
- FVTPL

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably

designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in Statement of Profit and Loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

l) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company

expects to receive. When estimating the cash flows, the Company is required to consider-

- All contractual terms of the financial assets (Including prepayment and extension) over the expected life of the assets
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Other Financial Assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since the initial recognition and if credit risk has increased significantly, impairment loss is provided.

m) Taxes on Income

Tax expense recognized in Statement of Profit and Loss comprises of current and deferred tax not recognized in Other Comprehensive Income (OCI) or directly in equity.

Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Current Income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside the Statement of Profit and Loss (either in OCI or in equity).

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate

to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

n) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand, demand deposits with banks or corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

o) Events after reporting period

Where events occurring after the Balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Standalone Financial Statements. Otherwise, events after the Balance Sheet date of material size of nature are only disclosed.

p) Post-Employment, long-term and short-term employee benefits

Defined Contribution Plans

Provident Fund benefits is a defined contribution plan under which the Company pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution.

Defined benefit plans

Gratuity is a post-employment benefit defined under the Payment of Gratuity Act, 1972 and is in the nature of a defined plan. The liability recognized in the Standalone Financial Statements in respect of gratuity is in accordance with the required provisions of the said act.

Short-term employee benefits

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

q) Provisions, Contingent Liabilities and Contingent Assets

Provision

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the

risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

Contingent Liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because:

- (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (b) the amount of the obligation cannot be measured with sufficient reliability. Contingent assets are neither recognized nor disclosed.

r) Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s) Functional and presentation currency and Foreign Currency Transactions

Items included in the Standalone Financial Statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the “functional currency”). The Standalone Financial Statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

In preparing the Standalone financial statements of the Company, transactions in currencies other than the entity’s functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

t) Use of Estimates

The preparation of Standalone Financial Statements requires management to make certain estimates and assumptions that affect the amounts reported in the Standalone Financial Statements and Notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates.

u) Significant Estimations and Judgments

The areas involving critical estimates or judgments are:

- Estimation of fair value of financial assets and liabilities- Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instruments. The management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm’s length transaction at the reporting date.

- **Estimation of useful lives of depreciable/ amortisable assets-** Management reviews its estimate of the useful life of the depreciable/ amortisable asset at the end of each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence.

- **Recoverability of advances and receivables-** At each balance sheet, based on historical default rates observed over expected life, the management assess the expected credit loss on outstanding advances and trade receivables.

- **Recognition of deferred tax assets-** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.

- **Evaluation of indicators for impairment of assets-** The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

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

(Rupees in Lakhs)

4 Property, Plant and Equipment

Gross Block	Building	Computers	Air Conditioner	Installation, Fixers & Accessories	Other network Equipment - EPBAX	Furniture and fittings	Vehicles	Total
Balance as at April 1, 2023	1.47	3.08	7.71	0.95	0.17	21.65	11.22	46.25
Additions	-	-	-	-	1.38	0.52	-	1.90
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	1.47	3.08	7.71	0.95	1.55	22.17	11.22	48.15
Accumulated depreciation								
Balance as at April 1, 2023	0.35	0.46	2.34	0.33	0.06	5.38	9.36	18.28
Depreciation charge for the year	0.05	0.94	1.12	0.15	0.22	2.09	0.75	5.32
Reversals on disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	0.40	1.40	3.46	0.48	0.28	7.47	10.11	23.60
Net Block:								
Balance as at March 31, 2024	1.07	1.68	4.25	0.47	1.27	14.70	1.11	24.55
Balance as at March 31, 2023	1.12	2.62	5.37	0.62	0.11	16.27	1.86	27.97

5 Investment Property

Gross Block	Land	Building	Furniture	Total
Balance as at April 1, 2023	82.95	544.24	-	627.19
Additions	-	-	16.43	16.43
Disposals	-	-	-	-
Balance as at March 31, 2024	82.95	544.24	16.43	643.62
Accumulated depreciation				
Balance as at April 1, 2023	-	17.24	-	17.24
Depreciation charge for the year	-	8.62	0.34	8.96
Reversals on disposals	-	-	-	-
Balance as at March 31, 2024	-	25.86	0.34	26.20
Net Block :				
Balance as at March 31, 2024	82.95	518.38	16.09	617.42
Balance as at March 31, 2023	82.95	527.00	-	609.95

6 Intangible Assets

Gross Block	Software
Balance as at April 1, 2023	0.01
Additions	-

Disposals	-
Balance as at March 31, 2024	0.01
Accumulated Amortisation	
Balance as at April 1, 2023	-
Depreciation charge for the year	-
Reversals on disposals	-
Balance as at March 31, 2024	-
Net Block	-
Balance as at March 31, 2024	0.01
Balance as at March 31, 2023	0.01

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
7	Non-current investments		
	Investment in subsidiary (carried at cost)		
	88,50,000 (Previous year : 88,50,000) equity shares of Rs. 10 each of Dynavision Green Solutions Limited	885.00	885.00
	Deemed Equity in Dynavision Green Solutions Limited (DGSL) (refer note below)	232.15	-
	Total	1,117.15	885.00

Note: The amount shown as deemed equity investments is in respect of financial guarantee given without any consideration.

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
8	Non-current Financial Assets - Others		
	Deposits with more than 12 months maturity :		
	(a) Balances with banks (including interest accrued)	350.49	388.00
	(b) Security Deposits	4.68	4.68
	Total	355.17	392.68

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
9	Other Non-Current Assets		
	(a) Capital Advances	16.45	-
	Total	16.45	-

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
10	Trade Receivables		
	(i) Considered good, secured	-	-
	(ii) Considered good, Unsecured	82.95	-
	(iii) Significant increase in credit risk	-	-
	(iv) Credit Impaired	-	-
	Less: Allowance for bad and doubtful debts	-	-
	Total	82.95	-

Ageing Schedule (from date of invoice)**As at March 31, 2024**

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i) Undisputed Trade receivables - considered good	82.95	-	-	-	-	82.95

The other categories of disclosures for ageing of trade receivables are not applicable to the Company and hence not disclosed separately.

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
11	Investments		
	(Measured at Fair Value through Profit and Loss)		
	Investment in Mutual funds	164.79	126.09
	Total	164.79	126.09

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
12	Cash and Cash Equivalents		
	(a) Balance with banks - in current accounts	56.77	74.82
	(b)) Cash on hand	0.43	0.90
	Total	57.20	75.72

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
13	Bank balances other than (iii) above		
	(a) Deposits with original maturity of more than 3 months but maturing within 12 months of the reporting date	1,844.00	1,296.00
	Total	1,844.00	1,296.00

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
14	Other Financial assets		
	(a) Security Deposits	3.86	3.86
	(b) Interest accrued and not due	90.75	37.73
	Security deposits represents rental deposit to the tune of Rs. 3.86 lakhs given to a related party (entities over which related party has significant influence)		
	Total	94.61	41.59

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
15	Other current assets		
	(a) Advance to suppliers	9.35	622.31
	Total	9.35	622.31

16 Equity Share capital

a)	Particulars	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Authorised share capital				
	Equity shares of Rs. 10/- each	5,000,000	500.00	5,000,000	500.00
	Issued, subscribed and paid up capital				
	Equity shares of Rs. 10/- each	3,840,000	384.00	3,840,000	384.00
	Less: Calls in Arrears		-		
	Total		384.00		384.00

b)	Reconciliation of No. of Shares Outstanding at the beginning of year and at the end of the year	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Balance at the beginning of the reporting year	3,840,000	384.00	3,840,000	384.00
	Add : Shares issued during the year :	-	-	-	-
	Less : Shares bought back/Any Changes	-	-	-	-
	Balance at the end of the reporting period	3,840,000	384.00	3,840,000	384.00

c)	Terms/rights attached to Equity Share: The Company has only one class of Equity Share having a par value of Rs.10/- per Equity Share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholdings.
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d)	List of shareholders holding more than 5% of total shares issued by the Company	As at March 31, 2024		As at March 31, 2023	
		Number of Shares held	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijaya Kumar Reddy	2,110,060	54.95%	2,110,060	54.95%
		2,110,060		2,110,060	

e)	Disclosure of Shareholding of Promoter	As at March 31, 2024		As at March 31, 2023	
		Number of Shares held	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijaya Kumar Reddy	2,110,060	54.95%	2,110,060	54.95%
	M/s. Apex Power and Industries Private Limited	16,360	0.43%	16,360	0.43%
		2,126,420		2,126,420	

There is no movement in the shares held by the Promoter and hence the movement has not been disclosed.

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
17	Other Equity		
	Securities premium		
	Balance at the beginning of the year	130.52	130.52
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	130.52	130.52
	Retained earnings		
	Balance at the beginning of the year	672.85	147.34
	Additions during the year	738.11	525.51
	Deletion during the year	-	-
	Balance as at the end of the year	1,410.96	672.85
	Other Items of Other Comprehensive Income		
	Balance at the beginning of the year	-	-
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	-	-
	Total	1,541.48	803.37

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
18	Non-Current - Other Financial Liabilities		
	Unsecured, considered good		
	(a) Security deposit	473.82	431.99
	(b) Unamortized Financial Guarantee Liability	164.48	-
	Total	638.30	431.99

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
19	Other Non-Current Liabilities		
	Others:		
	i) Unamortized rental income	1,447.48	1,507.75
	Total	1,447.48	1,507.75

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
20	Provisions- Non-Current		
	i) Provision for employee benefits		
	Gratuity	31.93	27.42
	Total	31.93	27.42

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
21	Trade payables		
	Dues to micro and small enterprises	50.00	-
	Dues to creditors other than micro and small enterprises	0.77	1.48
	Total	50.77	1.48

The Company does not hold any dues payable to Micro, Small and Medium Enterprises as at March 31, 2024 other than those disclosed above. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Refer Note No 39 for further disclosures.

Ageing Schedule (from date of invoice)

As at March 31, 2024

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	50.00	-	-	-	50.00
(ii) Others	0.77	-	-	-	0.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	50.77	-	-	-	50.77

As at March 31, 2023

(Rupees in Lakhs)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1.48	-	-	-	1.48
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1.48	-	-	-	1.48

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
22	Current - Other Financial Liabilities		
	Security deposit	14.34	13.28
	Unamortized Financial Guarantee Liability - Less than 12 months	43.35	-
	Total	57.69	13.28

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
23	Other Current Liabilities		
	Others:		
	i) Statutory dues payable	13.68	12.37
	ii) Outstanding expenses	7.20	4.24
	iii) Unamortized rental income - Less than 12 months	60.27	59.64
	iv) Advance from customers	2.20	702.98
	Total	83.35	779.23

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
24	Provisions- Current		
	i) Provision for employee benefits		
	Bonus	4.23	3.68
	Total	4.23	3.68

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
25	Current Tax liabilities		
	Provision for Income tax	144.42	125.12
	Total	144.42	125.12

(Rupees in Lakhs)

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
26	Revenue from operations		
	a) Implementation of solar power projects (EPC contract)	2,898.07	-
	b) Other operating revenues		
	i) Rental income from Investment Property	811.08	718.25
	ii) Interest income on rental deposits received - at amortized cost	59.64	52.64
	Total	3,768.79	770.89

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
27	Other Income		
	a) Interest income		
	i) Interest income from bank deposits	154.72	92.86
	ii) Interest on Income tax refund	1.25	2.13
	iii) Interest on loan	-	11.93
		155.97	106.92
	b) Other Non-Operating Income		
	i) Fair Valuation of Mutual Fund Investment	38.70	-
	ii) Financial Guarantee Income	24.32	-
		63.02	-
	Total	218.99	106.92

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
28	Project execution costs		
	Sub-contracting charges	2,841.24	-
	Total	2,841.24	-

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
29	Employee benefits expense		
	a) Salaries and wages	74.59	63.25
	b) Contribution to provident and other funds	2.51	2.01
	c) Staff welfare expenses	6.44	1.48
	d) Leave travel Allowance	2.28	2.08
	Total	85.82	68.82

(Rupees in Lakhs)

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
30	Finance Cost		
	a) Interest		
	i) Interest expense on rental deposit received - at amortized cost	41.83	38.02
	Total	41.83	38.02

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
31	Other expenses		
	a) Rent	11.81	11.32
	b) Rates & Taxes	1.39	3.08
	c) Repairs and Maintenance - Others	2.92	3.04
	d) Repairs and Maintenance - Computer	0.79	0.76
	e) Repairs and Maintenance - Building	-	-
	f) Vehicle Maintenance	4.39	4.30
	g) Insurance	0.12	0.12
	h) Travelling and conveyance	0.12	0.73
	i) Postage, telex and Fax	5.99	0.03
	j) Telephone	0.30	0.38
	k) Printing and Stationary	4.20	0.93
	l) Advertisement	0.82	0.59
	m) Legal and Professional Charges	14.76	12.68
	n) Books and Periodicals	0.04	-
	n) Subscription and Membership	3.35	3.00
	o) Remuneration to auditors*	5.13	5.23
	p) Sitting Fee	9.65	16.05
	q) Electricity Charges	0.17	0.10
	r) Bank charges	0.02	0.12
	s) Contribution to CSR	12.85	12.25
	t) Loss on fair valuation of investment	-	3.28
	u) Miscellaneous Expenses	4.68	0.90
	Total	83.50	78.89
	*Remuneration to auditors includes		
	i) Audit	3.50	3.50
	ii) Limited Review	1.60	1.70
	iii) Taxation	-	-
	iv) Certification	0.03	0.03
	Total	5.13	5.23

(Rupees in Lakhs)

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
32	Income tax expenses		
	a) Current tax expense through the Statement of Profit and Loss		
	Current tax on profits for the year	183.00	154.00
	Total	183.00	154.00
	b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
	Accounting profit before tax	921.11	679.51
	Applicable Indian Statutory Income tax rate	25.17%	25.17%
	Computed expected tax expense	231.82	171.02
	Effect of income taxable under other heads of income	(61.24)	(17.02)
	Others	12.41	-
	Income tax expense reported in the statement of profit and loss	183.00	154.00
	Note: The Company has no eligible unused tax losses and also there are no taxable temporary difference. Hence, no deferred tax asset/liability is recognized		

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
33	Computation of Earnings per share		
	The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
	Net profit attributable to shareholders for basic earnings per share/diluted earnings per share	738.11	525.51
	Weighted average number of shares for basic and diluted earnings per share (in lakhs)	38.40	38.40
	Face Value Per share (Rs.)	10.00	10.00
	Basic and Diluted Earnings per Share (Rs.)	19.22	13.68

**Note
No.**

34 Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosure", following disclosures have been made:

List of related parties**A. Key Managerial Personnel**

Mr. R.P Agrawal	Executive Director
Mr. M.S Meeramohideen	Executive Director (up to August 7, 2023)
Mr. A. Sudheer Reddy	Non-executive Director (from October 12, 2022)
Mrs. Lakshmi Subramanian	Independent Director
Mr. N Govindan	Independent Director (up to March 31, 2024)
Mr. J Narayanamurty	Independent Director (up to March 31, 2024)
Mr. Harshad Reddy	Non-executive Additional Director (from August 7, 2023)
Mrs.V Jayashree	Company Secretary (from May 18, 2022)

B. Persons who have significant influence where control exists: Mr P. Vijaykumar Reddy

C. Entities over which related party has significant influence :

1. PPN Holdings Pvt Ltd
2. Apex Power and Industries Private Limited

D. Entities over which relative of related party has significant influence:

1. Apollo Hospitals Enterprise Ltd
2. Apex Builders
3. Apollo Cancer Foundation

E. Subsidiary :

1. Dynavision Green Solutions Limited

Details of the transactions between the Company and its related parties are disclosed below:

Transactions during the year

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent paid		
Apex Builders	8.21	7.72
Lease Rent Received		
Apollo Hospitals Enterprise Ltd	795.03	703.42
Implementation of solar power projects		
Dynavision Green Solutions Limited	2,898.07	-
CSR Expense		
Apollo Cancer Foundation	12.85	12.25

Investments in Equity share capital		
Dynavision Green Solutions Limited	-	885.00
Deemed Investments in Equity share capital		
Dynavision Green Solutions Limited	232.15	-
Loan given and repaid during the year		
Dynavision Green Solutions Limited	-	326.00
Interest on Loan given		
Dynavision Green Solutions Limited	-	11.93
Advance received		
Dynavision Green Solutions Limited	-	636.00
Managerial Remuneration		
Mr R P Agrawal	14.16	12.86
Mr M S Meeramohideen	4.50	12.67
Mrs.V Jayashree	8.97	7.19

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Other Allowance		
Mr R P Agrawal	2.06	1.86
Mr M S Meeramohideen	0.48	1.80
Sitting fees		
Mr R P Agrawal	2.10	3.30
Mr M S Meeramohideen	1.10	3.30
Mrs. Lakshmi Subramanian	1.80	3.00
Mr.Harshad Reddy	0.25	-
Mr N Govindan	2.30	3.50
Mr J Narayanmurty	0.80	2.20
Mr A Sudheer Reddy	1.30	0.75
Provision for gratuity		
Mr R P Agrawal	1.34	1.23
Mr M S Meeramohideen	0.43	1.11

Balances as at the end of the year

Particulars	As at March 31, 2024	As at March 31, 2023
Rental deposit paid		
Apex Builders	3.86	3.86
Rental deposit received		

Apollo Hospitals Enterprises Limited	2,130.45	2,130.45
Rent received in advance		
Apollo Hospitals Enterprises Limited	-	62.78
Investments in Equity share capital		
Dynavision Green Solutions Limited	885.00	885.00
Advance received		
Dynavision Green Solutions Limited	-	636.00
Bonus Payable		
Mr R P Agrawal	1.03	0.93
Mr M S Meeramohideen	0.51	0.93
Mrs.V Jayashree	0.53	0.41
Gratuity Payable		
Mr R P Agrawal	8.32	6.97
Mr M S Meeramohideen	-	5.87
Trade Receivables		
Dynavision Green Solutions Limited	82.53	-
Apollo Hospitals Enterprise Ltd	0.43	-

35 Post-employment benefits Defined contribution plan

The Company makes Provident Fund contributions, which is a defined contribution plan, for all employees. Under the Scheme, the Company contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Company towards the contribution plan in the Statement of Profit and Loss during the year is ₹ 2.51 lakhs (March 31, 2023: ₹ 2.01 lakhs).

Defined benefit plan

The Company has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan, the liability for which is determined for all employees who have completed atleast 5 years of service based on the actual completed period of service by the respective employees and their current salary. Accordingly, the other disclosures in this regard have not been provided. The Management has determined that the impact of applying the projected unit credit method for determining the liability would not have any material impact on the liability recognised and hence the same has been determined based on amount actually due as at the year end.

36 Contingent Liability

The Company does not have any contingent liability as at March 31, 2024 and March 31, 2023.

37 Financial instruments - Fair values and risk management**A. Accounting classifications and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

(Rupees in Lakhs)

	Note	Carrying amounts as at March 31, 2024			Fair value
		FVTPL	FVOCI	Amortised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	11	164.79	-	-	164.79
Financial assets not measured at fair value					
Investments in subsidiary	7	-	-	1,117.15	-
Security deposits	8	-	-	4.68	-
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	350.49	-
Trade Receivables	10	-	-	82.95	-
Cash and Cash Equivalents	12	-	-	57.20	-
Other Bank Balances	13	-	-	1,844.00	-
Other Financial Assets	14	-	-	94.61	-
Total financial assets		164.79	-	3,551.08	-
Financial liabilities not measured at fair value					
Security deposit (Non-current)	18	-	-	473.82	-
Financial guarantee (Non-current)	18	-	-	164.48	-
Trade payables	21	-	-	50.77	-
Security deposit (Current)	22	-	-	14.34	-
Financial guarantee (Current)	22	-	-	43.35	-
Total financial liabilities		-	-	746.76	-

	Note	Carrying amounts as at March 31, 2023			Fair value
		FVTPL	FVOCI	Amortised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	11	126.09	-	-	126.09
Financial assets not measured at fair value					
Investments in shares of subsidiary	7	-	-	885.00	
Security deposits	8	-	-	4.68	
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	388.00	
Cash and Cash Equivalents	12	-	-	75.72	
Other Bank Balances	13	-	-	1,296.00	
Other Financial Assets	14	-	-	41.59	
Total financial assets		126.09	-	2,690.99	
Financial liabilities not measured at fair value					
Security deposit (Non-current)	18	-	-	431.99	
Trade payables	21	-	-	1.48	
Security deposit (Current)	22	-	-	13.28	
Total financial liabilities		-	-	446.75	

Note: The Company has not disclosed fair values of financial instruments such as investments in security deposits, bank deposits, trade receivables, cash and bank balances, other financial assets because their carrying amounts are reasonable approximations of their fair values. Such items have been classified under amortised costs in the above table.

B. Credit risk, Liquidity risk and Market risk

The Company's activities expose it to credit risk and liquidity risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

a) Credit risk: The credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances and security deposits.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in the credit risk the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. Surplus cash is deposited only with banks/financial institutions/ invested in mutual funds with a high external credit rating. The credit risk on security deposits has been assessed as insignificant.

b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly to meet obligations when due. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company manages the liquidity risk by (i) maintaining adequate and sufficient cash and cash equivalents (ii) making available the funds from realizing timely maturities of financial assets to meet the obligations when due. The Management monitors rolling forecast of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Also, the Company manages the liquidity risk by projecting cash flows considering the level of liquid assets necessary to meet the obligations by matching the maturity profiles of financial assets and financial liabilities and monitoring Balance Sheet liquidity ratios. Further, the liquidity risk management involves matching the maturity profiles of financial assets and financial liabilities.

c) Maturity profile

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest but excluding impact of netting agreements.

As at March 31, 2024

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Trade payables	50.77	50.77	-	-	50.77
Security deposit (Non-current)	473.82	-	-	2,127.75	2,127.75
Security deposit (Current)	14.34	14.34	-	-	14.34

As at March 31, 2023

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Trade payables	1.48	1.48	-	-	1.48
Other Financial Liabilities (Non-current liabilities)	431.99	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	13.28	13.28		0	13.28

The actual outflow of resources in respect of the financial guarantee liability is contingent on any default made by the subsidiary to its bankers. Accordingly, the maturity profile for the same has not been disclosed above as the same is not pre-determined.

38 Capital management

The Company adheres to a cautious capital management that seeks to trigger growth creation and maximization of shareholders' value. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the shareholders of the Company. The Company has been funding its growth and working capital requirements completely through internal accruals and did not have any debt.

39 Micro, Small and Medium enterprises

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 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 and have been relied upon by the auditors:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal amount due	50.00	-
Interest due on above	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the section 23 of the MSMED Act, 2006	-	-

40 Disclosures in respect of operating leases:

The Company, vide agreement dated May 4, 2012 has given land along with its demised premise under lease for a period of 29 years to Apollo Hospitals Enterprises Limited which is renewable at the option of lessee for a further period of 31 years. The Company has also let-out certain other residential properties on a short-term basis. In line with these agreements, as amended, the Company has during the year received rental income of Rs. 811.08 lakhs (FY 2022-23 - Rs. 718.25 Lakhs) and the same is included under Other Operating Revenue.

The future minimum lease amount receivable under leases on an undiscounted basis is summarised below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Not later than one year;	799.24	800.45
Later than one year and not later than five years;	4,571.70	3,419.06
Later than five years;	14,622.03	16,442.83
Total	19,992.97	20,662.34

The Company has entered into certain short-term leases (less than 12 months) and the rent paid in respect of such properties are included in Note 32.

41 Investment Property

Disclosure as required by Ind AS 40- Investment Property is set out as follows:

The Company owns premises which are held for earning rental income and accordingly the same has been classified as Investment Property which is measured at cost.

Investment property	For the year ended March 31, 2024	For the year ended March 31, 2023
Carrying amount	617.42	609.95
Fair value	5,210.46	3,696.17

- Significant assumptions in determining the fair value of land:

In the opinion of the management, the guideline value is nearer to the fair value and accordingly, the guideline value as advised by the Government of Tamil Nadu is reckoned as fair value.

In respect of Investment property purchased and capitalized during the year ended March 31, 2022, the value at which the property was purchased is assumed to be fair value of the property for the current and previous year.

- Rental Income from Investment Property (recognized as other Operating income) - Rs. 811.08 lakhs (FY 2022-23 - Rs. 718.25 lakhs)
- Direct operating expenses arising from Investment property that generated/did not generate income- Rs. 2.62 lakhs (Rs. 2.20 lakhs)

42 Title deeds of Immovable Property not held in the name of the Company:

The Company does not possess any immovable property whose title deeds are not held in the name of the Company during the financial year ended March 31, 2024 and March 31, 2023.

43 Other disclosures related to Property, Plant and Equipment, Intangible Assets, Capital work-in-progress and Intangible Assets under development

The Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

The Company did not have any Capital work-in-progress or Intangible assets under development. Accordingly the relevant disclosures in this regard have not been provided.

44 Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial years ended March 31, 2024 and March 31, 2023.

45 Loans and advances to related parties

There are no Loans or Advances in the nature of loans that have been granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

- repayable on demand or
- without specifying any terms or period of repayment

46 - Borrowing from bank or financial institutions

The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

47 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lenders.

48 Transactions with Struck off Companies

There are no transactions with struck off companies under section 248 or 560 during the financial years ended March 31, 2024 and March 31, 2023.

49 Utilisation of Borrowed funds and Share premium

(A) The Company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to 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 (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

50 No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

51 The Company has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules.

52 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act, 2013.

53 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in crypto currency or virtual currency during the financial years ended March 31, 2024 and March 31, 2023.

54 Undisclosed Income

There are no transactions in nature of Undisclosed Income during the financial years ended March 31, 2024 and March 31, 2023.

55 Details of CSR Expenses

Particulars	As at March 31, 2024	As at March 31, 2023
a) Gross Amount required to be spent as per Section 135 of Companies Act, 2013 read with Schedule VII thereof	12.56	12.21
b) Amount Spent during the year for -	12.85	12.25
i) Construction / Acquisition of any assets	-	-
ii) Purpose other than (i) above	12.85	12.25
iii) Shortfall at the end of the year	-	-
iv) Total of previous years shortfall	-	-
v) Excess Contribution in the previous year	-	0.03
vi) Adjusted shortfall at the end of the year	-	-
vii) Reason for shortfall	NA	NA
viii) Nature of CSR activities	Healthcare	Healthcare
a) Expenditure on running of Schools and contribution to other educational institutions	-	-
b) Providing infrastructure facilities in nearby villages	-	-
c) Supply of drinking water to nearby villages	-	-
d) Covid 19 relief activities	-	-
e) Others	12.85	12.25
(xi) Details of related party transactions	-	-
(x) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

There is no shortfall in the CSR amount required to be spent by the Company as per section 135(5) of the Act for the financial year ended March 31, 2024

56 Segment reporting Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements.

Operating segments have been identified on the basis of the nature of services.

Operating segments:

- (a) Renting of investment property
- (b) Implementation of solar power projects

Geographical segments

The Company's operations and customers are only in India. Accordingly, there are no reportable geographical segments.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. Liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these standalone financial statements. There are no inter-segment transfers.

FY 2023-24

Particulars	Renting of investment property	Implementation of solar power projects	Total
Revenue from Operations			
(a) External Customers	870.72	2,898.07	3,768.79
(b) Inter-segment sales	-		-
Total	870.72	2,898.07	3,768.79
Operating results	816.74	56.83	873.57
Interest income			155.97
Other unallocable income (net of expenses)			-108.43
Profit/ (loss) before tax			921.11
Tax expenses			-183.00
Net profit after tax for the year			783.11
Segment Assets	617.85	91.87	709.72
Unallocable assets			3,673.93
Total Assets			4,383.65
Segment Liabilities	1,998.11	50.00	2,048.11
Unallocable Liabilities			410.06
Total			2,458.17
Additions to Non-current assets (other than financial assets)	16.43		16.43
Unallocated additions to Non-current assets			1.90
Total additions to Non-current assets			18.33
Finance costs	41.83		41.83
Unallocated Finance costs			-
Total Finance costs			41.83
Depreciation and amortisation	8.96		8.96
Unallocated Depreciation and amortisation			5.32
Total Depreciation and amortisation			14.28
Non-cash item	17.81		17.81
Unallocated non-cash item			63.02
Total non-cash item			80.83

FY 2022-23

Particulars	Renting of investment property	Implementation of solar power projects	Total
Revenue from Operations			
(a) External Customers	770.89	-	770.89
(b) Inter-segment sales	-	-	-
Total	770.89	-	770.89
Operating results	720.45	-2.50	717.95
Interest income	106.92		106.92
Other unallocable income (net of expenses)			-145.36
Profit/ (loss) before tax			679.51
Tax expenses			-154.00
Net profit after tax for the year			525.51
Segment Assets	609.95	622.31	1,232.26
Unallocable assets			2,845.06
Total Assets			4,077.32
Segment Liabilities	2,012.66	702.98	2,715.64
Unallocable Liabilities			174.31
Total			2,889.95
Additions to Non-current assets (other than financial assets)	-	-	-
Unallocated additions to Non-current assets			3.25
Total additions to Non-current assets			3.25
Finance costs	38.02	-	38.02
Unallocated Finance costs	-	-	-
Total Finance costs			38.02
Depreciation and amortisation	8.62	-	8.62
Unallocated Depreciation and amortisation			3.95
Total Depreciation and amortisation			12.57
Non-cash item	14.62	-	14.62
Unallocated non-cash item	-	-	-3.28
Total non-cash item			11.34

57 Ratios

Ratio	Numerator	Denominator	31.Mar.24	31.Mar.23	% Variance	Remarks
Current ratio	Current assets	Current liabilities	6.62	2.34	182%	(i)
Debt Equity ratio	Total debt	Shareholder's equity	-	-	NA	
Debt Service Coverage ratio	Earnings available for debt service	Debt service (Interest+Principal)	-	-	NA	
Return on Equity ratio	Net profit after taxes	Average shareholder's equity	0.47	0.78	-39%	(ii)
Inventory Turnover ratio	Cost of goods sold	Average inventory	-	-	NA	
Trade Receivables Turnover ratio	Revenue from operations	Average trade receivables	90.87	-	NA	
Trade Payables Turnover ratio	Total purchases	Average trade payables	-	-	NA	
Net Capital Turnover ratio	Revenue from operations	Working capital	1.97	0.62	217%	(iii)
Net Profit ratio	Net profit after taxes	Revenue from operations	0.20	0.68	-71%	(iv)
Return on Capital Employed	Earnings before interest and tax	Capital employed	0.50	0.60	-17%	(ii)
Return on Investment	Income generated from investments	Weighted average Investments*	0.27	-0.03	944%	(v)

* Investments in subsidiary are considered as strategic investments and are excluded for the purposes of the ratio

Remarks

- (i) The primary reason for the significant increase in the Current Ratio is due to a reduction in customer advances on invoice being raised.
- (ii) The decrease in Return on equity ratio and return on capital employed is on account of increase in retained earnings.
- (iii) The increase in the Net capital turnover ratio is primarily attributable to the additional revenue generated during the current year.
- (iv) The decrease in the Net Profit Ratio is due to the lower margin involved in the revenue generated from the implementation of solar power project.
- (v) The increase in Return on Investment is attributable to increase in the market value of the investments made.

58 Events after reporting date

The Company has evaluated subsequent events from the balance sheet date through the date on which the financial statements were authorised for issue, and determined that there are no items to disclose.

59 Previous year balances

Previous year figures have been regrouped/reclassified wherever necessary to correspond with current year's classification/disclosure. Such restatement does not have any material effect on the information in the balance sheet at the beginning of the preceding period.

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

Place: Chennai

Date : May 9, 2024

For and on behalf of the Board of Directors of
Dynavision Limited

CIN: L31100TN1973PLC006439

R.P. Agrawal

Director/ CFO

DIN: 05253615

A. Sudheer Reddy

Director

DIN: 07184171

V. Jayashree

Company Secretary

M. No. A58225

INDEPENDENT AUDITORS' REPORT**To The Members of DYNAVISION LIMITED****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of DYNAVISION LIMITED (the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including the Statement of other Comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statement of the subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at March 31, 2024, its Consolidated profit (including other comprehensive income), Consolidated changes in equity, and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" 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 ("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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information other than the Consolidated Financial Statements and Auditors' Report thereon

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report but does not include the financial statements and our auditors' reports thereon. The other information is expected to be made available to us after the date of this Auditors' report.

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 identified above when it becomes available 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.

On receipt of other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- (a) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- (b) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom this Auditors' report is prepared.

Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and the Board of Directors are 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 Consolidated financial position, Consolidated financial performance (including Other Comprehensive Income), Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS. The respective Board of Directors and Management of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements 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 Statements by the Directors of the Holding Company as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the Group'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 respective 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' Responsibility for the Audit of the Consolidated Financial Statements

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 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 these Consolidated Financial Statements.

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 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to the 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 made by management.
- Conclude on the appropriateness of Management's 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 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 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 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 appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

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.

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 auditors' 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.

Other Matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 3,895.67 lakhs, total revenue of Rs. 163.20 lakhs, total net loss after tax of Rs.25.55 lakhs and total comprehensive income (loss) of Rs. (25.55 lakhs) for the year ended March 31, 2024. These financial statements have been audited by another Chartered Accountant whose report has been furnished to us by the Holding Company's Management and our opinion, on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the above-mentioned subsidiary and our report in terms of Section 143(3) of the Act, is based solely on the report of the other auditor.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Holding Company's Management.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sec 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations provided to us, and based on the CARO report issued by us for the Holding Company and CARO report issued by the Other Auditor of the subsidiary included in the Consolidated Financial Statements, we report that there are no qualifications or adverse remarks.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements of the subsidiary as was audited by other auditor, as noted in the 'Other Matters' paragraph, 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 relating to the preparation of the Consolidated Financial Statements have been kept by the Group so far as it appears from our examination of those books and the report of the other auditor except for the matters stated in paragraph 2(h)(vi) below;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;
- e. Based on the written representation received from the directors of the Holding Company as on March 31, 2024 and the report of the other auditor of the subsidiary company, none of the directors of the Group are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f. The subsidiary is exempted from reporting on the internal financial controls with reference to financial statements. With respect to adequacy of the internal financial controls with reference to these Consolidated Financial Statements of the Group in so far as it relates to the Holding Company and the operating effectiveness of such controls, we give our report in "Annexure-I";
- g. In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/ provided by the Holding Company to its directors in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditors' 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 Group does not have any pending litigations which would impact its financial position;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group;
- iv. (a) The respective managements of the Holding Company and the subsidiary have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary to or in any other person(s) or entity(ies), including foreign entity(ies) (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The respective managements of the Holding Company and the subsidiary have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or the subsidiary from any person(s) or entity(ies), including foreign entity (ies) (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or subsidiary shall, whether, 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
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The companies included in the Group have not declared any interim/final dividend during the year ended March 31, 2024; and
- vi. Based on our examination which included test checks, except for the instances mentioned below, the Group 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 recorded in the software:

The feature of recording audit trail (edit log) facility was enabled at the application layer of the accounting software used for maintaining the books of account of the Holding Company from May 18, 2023.

Further, for the periods where audit trail (edit log) facility was enabled and operated, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN:24241419BKEOKX1415

Place: Chennai

Date: May 9, 2024

Annexure-I to Independent Auditors' Report on the Consolidated Financial Statements of Dynavision Limited for the year ended March 31, 2024

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Consolidated financial statements of Dynavision Limited (the "Holding Company") as of March 31, 2024 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the Holding 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) (the "Guidance Note"). 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 Holding 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 internal financial controls with reference to Consolidated financial statements based on our audit. We have conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements were 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Holding Company's internal financial controls with reference to Consolidated Financial Statements

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated 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 Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated 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 and to the best of our information and according to the explanations given to us, the Holding Company has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2024, based on the internal control with reference to Consolidated Financial Statements criteria established by the Holding Company, considering the essential components of internal control stated in the Guidance Note.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN:24241419BKEOKX1415

Place: Chennai

Date: May 9, 2024

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Rupees in Lakhs)

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
A	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	4	3,335.85	44.41
	(b) Capital work-in-progress	5	-	3.25
	(c) Investment Property	6	617.42	609.95
	(d) Other Intangible assets	7	0.12	0.19
	(e) Financial Assets			
	(i) Other Financial assets	8	542.88	397.14
	(f) Other Non-Current Assets	9	16.45	144.70
	Total Non-Current Assets (1)		4,512.72	1,199.64
(2)	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	10	0.43	-
	(ii) Investments	11	164.79	126.09
	(iii) Cash and Cash Equivalents	12	134.47	129.59
	(iv) Bank balances other than (iii) above	13	1,844.00	1,296.00
	(v) Other Financial Assets	14	140.38	37.73
	(b) Current Tax Assets	15	3.27	-
	(c) Other Current Assets	16	14.20	622.31
	Total Current Assets (2)		2,301.54	2,211.72
	Total Assets [1+2]		6,814.26	3,411.36
B	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	17	384.00	384.00
	(b) Other Equity	18	1,424.15	772.13
	Equity attributable to the owners of Dynavision Limited		1,808.15	1,156.13
	Non-controlling interest		308.61	-
	Total Equity (1)		2,116.76	1,156.13
	LIABILITIES			
(2)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	19	2,425.72	-
	(ii) Other Financial Liabilities	20	473.82	431.99
	(b) Other Non-current Liabilities	21	1,447.48	1,507.75
	(c) Provisions	22	31.93	27.42
	Total Non-Current Liabilities (2)		4,378.95	1,967.16
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade payables			
	Dues to micro and small enterprises	23	50.00	-
	Dues to creditors other than micro and small enterprises		0.77	1.48
	(ii) Other Financial Liabilities	24	14.34	13.28
	(b) Other Current Liabilities	25	104.79	144.51
	(c) Provisions	26	4.23	3.68
	(d) Current tax liabilities (net)	27	144.42	125.12
	Total Current Liabilities (3)		318.55	288.07
	Total Liabilities [2+3]		4,697.50	2,255.23
	Total Equity and Liabilities [1+2+3]		6,814.26	3,411.36

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Director/ CFO

DIN: 05253615

A. Sudheer Reddy

Director

DIN: 07184171

Place: Chennai

Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

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

(Rupees in Lakhs)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	28	1,033.92	770.89
II Other Income	29	200.28	94.99
III Total Income (I+II)		1,234.20	865.88
IV Expenses			
Employee benefits expense	30	92.01	69.73
Finance Cost	31	137.88	38.02
Depreciation and amortization expenses	4, 6 and 7	66.55	12.65
Other expenses	32	109.13	97.21
Total Expenses (IV)		405.57	217.61
V Profit / (Loss) before exceptional items and Tax (III-IV)		828.63	648.27
VI Exceptional Items		-	-
VII Profit/ (Loss) before tax (V+VI)		828.63	648.27
VIII Tax expenses:			
a) Current tax	33	183.00	154.00
b) Deferred tax		-	-
Total Tax expense for the year		183.00	154.00
IX Profit / (Loss) for the year from continuing operations (VII-VIII)		645.63	494.27
X Profit/(Loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/ (loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the year (IX+XII)		645.63	494.27
XIV Other Comprehensive Income (OCI)			
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		-	-
XV Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the year)		645.63	494.27
Profit attributable to			
Owners of the parent		652.02	494.27
Non-controlling interest		-6.39	-
Other comprehensive income attributable to			
Owners of the parent		-	-
Non-controlling interest		-	-
Total comprehensive income attributable to			
Owners of the parent		652.02	494.27
Non-controlling interest		-6.39	-
XVI Earnings (Rs.) per equity share (for continuing operation):	32a		
(1) Basic		16.98	12.87
(2) Diluted		16.98	12.87
XVII Earnings (Rs.) per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings (Rs.) per equity share (for discontinued and continuing operations):	32a		
(1) Basic		16.98	12.87
(2) Diluted		16.98	12.87

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date
For R.Subramanian And Company LLP
Chartered Accountants
Firm Registration No : 004137S/S200041

A. Balasubramaniam
Partner
Membership No. 241419

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

R.P. Agrawal
Director/ CFO
DIN: 05253615

A. Sudheer Reddy
Director
DIN: 07184171

Place: Chennai
Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

(Rupees in Lakhs)

Consolidated Statement of Changes in Equity for the year ended March 31, 2024		Amount
A.	Equity Share Capital - Current reporting period	
	Balance as at April 1, 2023	384.00
	Changes in Equity due to prior period errors	-
	Restated balance at the beginning of the current reporting period	384.00
	Changes in Equity Share Capital	-
	Balance as at March 31, 2024	384.00

B. Other Equity

(Rupees in Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Total
Balance as at April 1, 2023 (A)	130.52	-	641.61	772.13
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	130.52	-	641.61	772.13
Additions during the year:				
Profit for the year	-	-	652.02	652.02
Total Comprehensive Income for the year 2023-24 (B)	-	-	652.02	652.02
Reductions during the year				
Dividend	-	-	-	-
Transfer to retained earnings				
Any other change (to be specified)				
Total (C)	-	-	-	-
Balance as at March 31, 2024 (D) = (A+B-C)	130.52	-	1,293.63	1,424.15

Balance as at April 1, 2022 (A)	130.52		147.34	277.86
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the previous reporting period	130.52	-	147.34	277.86
Additions during the year:				
Profit for the year	-	-	494.27	494.27
Total Comprehensive Income for the year 2022-23 (B)	-	-	494.27	494.27
Reductions during the year				
Dividend	-	-	-	-
Transfer to retained earnings				
Any other change (to be specified)				
Total (C)	-	-	-	-
Balance as at March 31, 2023 (D) = (A+B-C)	130.52	-	641.61	772.13

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date

For R.Subramanian And Company LLP
Chartered Accountants
Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

A. Balasubramaniam
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R.P. Agrawal
Director/ CFO
DIN: 05253615

A. Sudheer Reddy
Director
DIN: 07184171

Place: Chennai
Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

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

		(Rupees in Lakhs)	
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
A CASH FLOW FROM OPERATING ACTIVITIES :			
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)	
Operating Profit before working capital changes	774.39	554.59	
Adjustments for :			
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	(40.35)	46.37	
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	(60.00)	(0.79)	
Increase/(Decrease) in Other Current Financial assets	(45.77)	-	
(Increase)/Decrease in Other Current Assets	611.38	(624.71)	
(Increase)/Decrease in Trade Receivables	(0.43)	-	
(Increase)/Decrease in Other Non-Current Assets	(3.27)	-	
Cash Generated from operating activities	1,291.36	(12.47)	
Direct taxes paid	(166.97)	(103.88)	
Net Cash generated from Operating Activities	1,124.39	(116.35)	
B CASH FLOW FROM INVESTING ACTIVITIES			
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	(633.74)	265.00	
Interest received	103.45	143.37	
Net Cash generated from Investing Activities	(3,764.18)	240.47	
C CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in Borrowings	2,425.72	-	
Interest expense	(96.05)	-	
Contribution received from minority interest	315.00	-	
Calls-in-arrear received	-	0.21	
Net Cash generated from Financing Activities	2,644.67	0.21	
Net Increase in Cash and Cash Equivalents (A+B+C)	4.88	124.33	
Cash and Cash Equivalents at the beginning of the year	129.59	5.26	
Cash and Cash Equivalents at the end of the period	134.47	129.59	
Net increase in cash and cash equivalents	4.88	124.33	
Components of cash and cash equivalents:			
(a) Balance with banks - in current accounts	134.01	128.64	
(b) Cash on hand	0.46	0.95	
	134.47	129.59	

As per our report of even date
For R.Subramanian and Company LLP
Chartered Accountants
Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

A. Balasubramaniam
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DIN: 05253615

A. Sudheer Reddy
Director
DIN: 07184171

Place: Chennai
Date : May 9, 2024

V. Jayashree
Company Secretary
M. No. A58225

1 Corporate Information

The Consolidated Financial Statements comprise financial statements of Dynavision Limited (the “Holding Company”) and its subsidiary, collectively referred to as the “Group”.

Dynavision Ltd. was established in 1973 as a Joint Sector Public Limited Company with participation of M/s. Tamilnadu Industrial Development Corporation Ltd. (TIDCO) and the Private Promoter, Mr. P.Obul Reddy. It started commercial production of Black & White TVs in 1975 and Colour televisions in 1982 under the Brand Name “DYANORA”. Since 1994, the Company was assembling Colour Television Sets (CTVs), Audio and Video cassette recorders for M/s. Thomson Consumer Electronics India Limited on contract manufacturing basis.

M/s.Thomson Consumer Electronics India Limited also wound up their activities in India during 2004. Since then the entire manufacturing capacity of the Holding Company was lying idle except some petty job-work.

Now the entire factory premises has been leased out to M/s. Apollo Hospitals Enterprises Ltd, for establishing world class multi speciality Hospital.

The principal activity of the subsidiary is supplying, generating, distributing, trading and dealing in electricity in all forms of energy and power generated by any source including steam, hydro, tidal, water, wind, solar, coal, hydrocarbon fuel or any other form or kind or description.

Basis of Consolidation

The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date of the Company i.e. year ended March 31, 2024. The Consolidated Financial Statements have been prepared on the following basis:

(a) The financial statements of the Holding Company and its subsidiary have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealized profits or losses have been fully eliminated.

(b) Changes in the Holding Company’s interests in subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company’s interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

(c) The Consolidated Financial Statements have been prepared using uniform accounting policies for similar transactions and are presented to the extent possible, in the same manner as the Company’s Standalone Financial Statements.

Name of the Subsidiary	Country of incorporation	% holding as at 31-Mar-2024	% holding as at 31-Mar-2023
Dynavision Green Solutions Limited (DGSL)	India	73.75%	100%

During the year, the Subsidiary has issued additional shares accounting to 26.25% of the revised total paid-up share capital of the Company.

General Information and statement of compliance with IND AS

The Consolidated Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Consolidated Financial Statements for the year ended March 31, 2024 were authorized and approved for issue by the Board of Directors on May 9, 2024 and is subject to adoption by shareholders in the ensuing Annual General Meeting.

2 Application of new and revised Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3 Summary of Material Accounting Policies, Key Accounting Estimates and Judgement

a) Overall Consideration

The Consolidated Financial Statements have been prepared using the significant accounting policies and measurement bases summarized below. These were used throughout all periods presented in the Consolidated Financial Statements, except where a new accounting standard is initially adopted or revision to an existing accounting standard, requires a change in the accounting policy hitherto in use.

Basis of preparation

The Consolidated Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

b) Current and Non-Current Classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current. A liability is treated as current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c) Revenue

Lease income from Investment property is recognized in the Statement of Profit and Loss in accordance with payment terms of lease agreement.

Revenue from generation and distribution of electricity from solar power projects is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring the goods or services to a customer.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Holding Company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

d) Property, Plant and Equipment

Recognition and Initial Measurement

Freehold land is carried at historical cost and all other items of Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line basis computed on the basis of useful lives (as set out below) which is generally as per the useful life prescribed in Schedule II of the Act:

Asset Category	Estimated Useful life (Years)
Building (Other than factory buildings)	60
Plant and Machinery	15
Computers	3
Furniture and Fittings	10
Other Equipment	6 - 15
Vehicles	8 - 10

De-recognition

An item of Property, Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in the Statement of the Profit and Loss.

e) Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost including transaction costs. Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation over useful life of the asset and accumulated impairment losses, if any. Though, the Group measures investment property using cost-based measurement, the fair value of investment property as at the end of the year is disclosed in Notes.

f) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life is reviewed annually with the effect of any changes in estimate being accounted for on a prospective basis.

Useful lives of intangible assets

Intangible assets are amortised equally over the estimated useful life not exceeding five years.

De-recognition

An item of intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of intangible assets is determined as the difference between the sales proceeds, if any, and the carrying amount of the asset and is recognised in the statement of profit and loss.

g) Impairment of Property, Plant and Equipment, Investment Property and Intangible Assets

The Group annually reviews the carrying amounts of its property, plant and equipment, investment property and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable

amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In the case of operating leases, Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. Lease term exceeding 12 months are considered under Ind AS 116. Lease rentals having lease term within 12 months are charged or recognized in the Statement of Profit and Loss on a straight-line basis over the lease term, except where the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increase.

Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term or another systematic basis if such basis is more representative of the pattern in which the benefit from the use of the underlying asset is diminished. In case of finance lease, finance income is recognised over the lease term based on pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

i) Impairment of Non-financial assets

At each reporting date, the Group assesses whether there is any indication based on any internal or external factors that an asset may be impaired. If any such indications exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the assets' or cash generating unit's recoverable amount exceeds its carrying amount.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

k) Financial Instruments**(i) Initial recognition and measurement**

Trade receivables and unbilled revenue are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through OCI (FVOCI) – debt investment;
- FVOCI – equity investment; or
- FVTPL

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in statement of profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit or loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

(iii) Derecognition

Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

l) Impairment of Financial Assets

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group is required to consider-

- All contractual terms of the financial assets (Including prepayment and extension) over the expected life of the assets
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Other Financial Assets

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since the initial recognition and if credit risk has increased significantly, impairment loss is provided.

m) Taxes on Income

Tax expense recognized in Statement of Profit and Loss comprises of current and deferred tax not recognized in Other Comprehensive Income (OCI) or directly in equity.

Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Current income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside Statement of Profit and Loss (either in OCI or in equity).

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally

enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

n) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand, demand deposits with banks or corporations and short term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

o) Events after reporting period

Where events occurring after the Balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Consolidated Financial Statements. Otherwise, events after the Balance Sheet date of material size of nature are only disclosed.

p) Post-Employment, long-term and short-term employee benefits

Defined Contribution Plans

Provident Fund benefits is a defined contribution plan under which the Group pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Group has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution.

Defined benefit plans

Gratuity is a post-employment benefit defined under the Payment of Gratuity Act, 1972 and is in the nature of a defined plan. The liability recognized in the Consolidated Financial Statements in respect of gratuity is in accordance with the required provisions of the said act.

Short-term employee benefits

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

q) Provisions, Contingent Liabilities and Contingent Assets

Provision

A provision is recorded when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

Contingent Liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because:

- (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (b) the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are neither recognized nor disclosed.

r) Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s) Functional and presentation currency and Foreign Currency Transactions

Items included in the Consolidated Financial Statements of the Group are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The Consolidated Financial Statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Group.

In preparing the Consolidated financial statements of the Group, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

t) Use of Estimates

The preparation of Consolidated Financial Statements requires management to make certain estimates and assumptions that affect the amounts reported in the Consolidated Financial Statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates.

u) Significant Estimations and Judgments

The areas involving critical estimates or judgments are:

- Estimation of fair value of financial assets and liabilities- Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instruments. The management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

- Estimation of useful lives of depreciable/amortisable assets- Management reviews its estimate of the useful life of the depreciable/ amortisable asset at the end of each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence.
- Recoverability of advances and receivables- At each balance sheet, based on historical default rates observed over expected life, the management assess the expected credit loss on outstanding advances and trade receivables.
- Recognition of deferred tax assets- The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.
- Evaluation of indicators for impairment of assets- The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Notes to the Consolidated Financial Statements for the year ended March 31, 2024

4. Property, Plant and Equipment

Gross Block	Land	Land - Leasehold	Building	Computers	Air Conditioner	Installation, Fixers & Accessories	Other network Equip - EPBAX	Furniture and fittings	Vehicles	Plant & Machineries	Total
Balance as at April 1, 2023	10.22	4.31	1.47	3.62	8.38	0.95	0.17	22.40	11.22	-	62.74
Additions	144.69	0.36	28.39	-	-	-	1.38	0.52	0.14	3,173.48	3,348.96
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	154.91	4.67	29.86	3.62	8.38	0.95	1.55	22.92	11.36	3,173.48	3,411.70
Accumulated depreciation											
Balance as at April 1, 2022	-	-	0.30	0.05	1.03	0.17	0.04	5.02	7.72	-	14.33
Depreciation charge for the year	-	-	0.05	0.42	1.33	0.16	0.02	0.38	1.64	-	4.00
Reversals on disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	0.35	0.47	2.36	0.33	0.06	5.40	9.36	-	18.33
Balance as at April 1, 2023	-	-	0.35	0.47	2.36	0.33	0.06	5.40	9.36	-	18.33
Depreciation charge for the year	-	0.05	0.28	1.11	1.23	0.15	0.22	2.16	0.76	51.56	57.52
Reversals on disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	0.05	0.63	1.58	3.59	0.48	0.28	7.56	10.12	51.56	75.85
Net Block:											
Balance as at March 31, 2023	10.22	4.31	1.12	3.15	6.02	0.62	0.11	17.00	1.86	-	44.41
Balance as at March 31, 2024	154.91	4.62	29.23	2.04	4.79	0.47	1.27	15.36	1.24	3,121.92	3,335.85

5 Capital work-in-progress

Particulars	Amount
Balance as at April 1, 2023	3.25
Additions during the year	-
Assets capitalised during the year	3.25
Balance as at March 31, 2024	-

6 Investment Property

Gross Block	Land	Building	Furniture	Total
Balance as at April 1, 2023	82.95	544.24	-	627.19
Additions	-	-	16.43	16.43
Disposals	-	-	-	-
Balance as at March 31, 2024	82.95	544.24	16.43	643.62
Accumulated depreciation				
Balance as at April 1, 2023	-	17.24	-	17.24
Depreciation charge for the year	-	8.62	0.34	8.96
Reversals on disposals	-	-	-	-
Balance as at March 31, 2024	-	25.86	0.34	26.20
Net Block				
Balance as at March 31, 2023	82.95	527.00	-	609.95
Balance as at March 31, 2024	82.95	518.38	16.09	617.42

7 Intangible assets

Gross Block	Amount
Balance as at April 1, 2023	0.22
Additions	-
Disposals	-
Balance as at March 31, 2024	0.22
Accumulated amortisation	
Balance as at April 1, 2023	0.03
Amortisation charge for the year	0.07
Reversals on disposals	-
Balance as at March 31, 2024	0.10
Net Block	
Balance as at March 31, 2023	0.19
Balance as at March 31, 2024	0.12

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
8	Non-current Financial Assets - Others		
	Deposits with more than 12 months maturity :		
	(a) Balances with banks (including interest accrued)	477.60	391.86
	(b) Security Deposits	65.28	5.28
	Total	542.88	397.14

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
9	Other Non-current assets		
	Capital advance	16.45	144.70
	Total	16.45	144.70

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
10	Trade Receivables		
	(i) Considered good, Secured	-	-
	(ii) Considered good, Unsecured	0.43	-
	(iii) Significant increase in credit risk	-	-
	(iv) Credit impaired	-	-
	Less: Allowance for bad and doubtful debts	-	-
	Total	0.43	-

Ageing Schedule (from date of invoice)**As at March 31, 2024**

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	0.43	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.43	-	-	-	-	-

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
11	Investments measured at Fair Value through Profit and Loss		
	Investment in Mutual funds	164.79	126.09
	Total	164.79	126.09

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
12	Cash and Cash Equivalents		
	(a) Balance with banks - in current accounts	134.01	128.64
	(b) Cash on hand	0.46	0.95
	Total	134.47	129.59

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
13	Bank balances other than (ii) above		
	(a) Deposits with original maturity of more than 3 months but maturing within 12 months of the reporting date	1,844.00	1,296.00
	Total	1,844.00	1,296.00

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
14	Other Financial assets		
	(b) Security Deposits	3.86	3.86
	(a) Interest accrued and not due	90.75	33.87
	(c) Unbilled Receivables	45.77	-
	Total	140.38	37.73

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
15	Current Tax Assets	3.27	-
	Total	3.27	-

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
16	Other current assets		
	(i) Others		
	(a) Advance to suppliers	9.35	622.31
	(b) Prepaid Expenses	4.85	-
	Total	14.20	622.31

17 Equity Share capital					
a)	Particulars	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Paid up capital				
	Equity shares of Rs. 10/- each	3,840,000	384.00	3,840,000	384.00
	Less: Calls in Arrears				-
	Total		384.00		384.00

b)	Reconciliation of No. of Shares Outstanding at the beginning of year and at the end of the year	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	Amount	Number of Shares	Amount
	Balance at the beginning of the reporting year	3,840,000	384.00	3,840,000	384.00
	Add : Shares issued during the year	-	-	-	-
	Less : Shares bought back/Any Changes	-	-	-	-
	Balance at the end of the reporting period	3,840,000	384.00	3,840,000	384.00

c) Terms/rights attached to Equity Share: The Company has only one class of Equity Share having a par value of Rs.10/- per Equity Share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

d)	List of share holdings more than 5% of total shares issued by the Company	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijaya Kumar Reddy	2,110,060	54.95%	2,110,060	54.95%
		2,110,060		2,110,060	

e)	Disclosure of Shareholding of Promoter	As at March 31, 2024		As at March 31, 2023	
		Number of Shares	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijaya Kumar Reddy	2,110,060	54.95%	2,110,060	54.95%
	M/s. Aapex Power and Industries Private Limited	16,360	0.43%	16,360	0.43%
		2,126,420		2,126,420	

There is no movement in the shares held by the Promoter and hence the movement has not been disclosed.

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
18	Other Equity		
	Securities premium		
	Balance at the beginning of the year	130.52	130.52
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	130.52	130.52
	Retained earnings		
	Balance at the beginning of the year	641.61	147.34
	Additions during the year	652.02	494.27
	Deletion during the year	-	-
	Balance as at the end of the year	1,293.63	641.61
	Other Items of Other Comprehensive Income		
	Balance at the beginning of the year	-	-
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	-	-
	Total	1,424.15	772.13

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
19	Non Current Liabilities - Financial Liabilities - Borrowings		
	A. Term Loans - Secured		
	(a) From Bank	2,425.72	-
	Total	2,425.72	-

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
20	Non-Current - Other Financial Liabilities		
	Unsecured, considered good		
	(a) Security deposit	473.82	431.99
	Total	473.82	431.99

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
21	Other Non-Current Liabilities		
	Others:		
	i) Unamortized rental income	1447.48	1,507.75
	Total	1,447.48	1,507.75

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
22	Provisions- Non-Current		
	i) Provision for employee benefits		
	Gratuity	31.93	27.42
	Total	31.93	27.42

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
23	Trade payables		
	Dues to micro and small enterprises	50.00	-
	Dues to creditors other than micro and small enterprises	0.77	1.48
	Total	50.77	1.48

The Group does not hold any dues payable to Micro, Small and Medium Enterprises as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis at information available with the Group and relied upon by the auditors.

Ageing Schedule (from date of invoice)**As at March 31, 2024**

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	50.00	-	-	-	50.00
(ii) Others	0.77	-	-	-	0.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	50.77	-	-	-	50.77

As at March 31, 2023

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1.48	-	-	-	1.48
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1.48	-	-	-	1.48

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
24	Current - Other Financial Liabilities		
	Security deposit	14.34	13.28
	Total	14.34	13.28

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
25	Other Current Liabilities		
	Others:		
	i) Statutory dues payable	13.88	12.91
	ii) Outstanding expenses	28.44	4.98
	iii) Unamortized rental income - Less than 12 months	60.27	59.64
	iv) Advance from customers	2.20	66.98
	Total	104.79	144.51

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
26	Provisions- Current		
	i) Provision for employee benefits		
	Bonus	4.23	3.68
	Total	4.23	3.68

Note No.	Particulars	As at March 31, 2024	As at March 31, 2023
27	Current Tax liabilities		
	Provision for Income tax	144.42	125.12
	Total	144.42	125.12

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
28	Revenue from operations		
a)	Other operating revenues		
	i) Rental income from Investment Property	811.08	718.25
	ii) Interest income on rental deposits received - at amortized cost	59.64	52.64
	iii) Income from sale of electricity	163.20	-
	Total	1,033.92	770.89

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
29	Other Income		
a)	Interest income		
	i) Interest income from bank-fixed deposit	160.33	92.86
	ii) Interest on Income tax refund	1.25	2.13
		161.58	94.99
b)	Other Non-Operating Income		
	i) Fair Valuation of Mutual Fund Investment	38.70	-
		38.70	-
	Total	200.28	94.99

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
30	Employee benefits expense		
a)	Salaries and wages	80.52	64.16
b)	Contribution to provident and other funds	2.51	2.01
c)	Staff welfare expenses	6.70	1.48
d)	Leave travel Allowance	2.28	2.08
	Total	92.01	69.73

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
31	Finance Cost		
a)	Interest		
	i) Interest expense on rental deposit received - at amortized cost	41.83	38.02
	ii) Interest on HDFC Term Loan	96.05	-
	Total	137.88	38.02

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
32	Other expenses		
a)	Rent	12.71	11.51
b)	Rates & Taxes	3.89	13.10
c)	Repairs and Maintenance - Others	3.32	3.21
d)	Repairs and Maintenance - Computer	0.79	0.76
e)	Repairs and Maintenance - Building	-	-
f)	Vehicle Maintenance	4.43	4.30
g)	Insurance	0.12	0.12
h)	Travelling and conveyance	2.76	3.15
i)	Postage, telex and Fax	6.01	0.04
j)	Telephone	0.75	0.43
k)	Printing and Stationary	4.28	1.11
l)	Advertisement	0.82	0.59
m)	Legal and Professional Charges	29.06	17.58
n)	Books and Periodicals	0.04	-
n)	Subscription and Membership	3.35	3.00
o)	Remuneration to auditors	5.13	5.23
p)	Sitting Fee	10.50	16.25
q)	Electricity Charges	0.20	0.10
r)	Bank charges	0.02	0.13
s)	Contribution to CSR	12.85	12.25
t)	Loss on fair valuation of investment	-	3.28
u)	Plant Insurance	3.03	-
v)	Miscellaneous Expenses	5.09	1.07
	Total	109.13	97.21

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
33	Income tax expenses		
	a) Current tax expense through the Statement of Profit and Loss		
	Current tax on profits for the year	183.00	154.00
	Total	183.00	154.00
	b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
	Accounting profit before tax	828.63	648.27
	Applicable Indian Statutory Income tax rate	25.17%	25.17%
	Computed expected tax expense	208.55	163.16
	Effect of income taxable under other heads of income	(48.82)	(17.02)
	Others	23.27	7.86
	Income tax expense reported in the statement of profit and loss	183.00	146.14

Note: The Group has no taxable temporary difference and has opted not to recognise any deferred tax assets on its tax losses. Hence, no deferred tax asset/liability is recognized

31a Disclosure of additional information as required by Schedule III:

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
Parent								
Dynavision Limited	90.96%	1,925.48	114.32%	738.11	0%	-	114.32%	738.11
Subsidiary								
Dynavision Green Solutions Limited	64.53%	1,365.99	-3.96%	-25.55	0%	-	-3.96%	-25.55
Sub-total	155.50%	3,291.47	110.37%	712.56	0%	-	110.37%	712.56
Consolidation Adjustments	-55.50%	-1,174.71	-10.37%	-66.93	0%	-	-10.37%	-66.93
Total	100.00%	2,116.76	100.00%	645.63	0%	-	100.00%	645.63

Note No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
32a	Computation of Earnings per share		
	The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
	Net profit attributable to shareholders for basic earnings per share/diluted earnings per share (Rs. in lakhs)	645.63	494.27
	Weighted average number of shares for basic and diluted earnings per share (In lakhs)	38.40	38.40
	Face Value Per share (Rs.)	10.00	10.00
	Basic and Diluted Earnings per Share (Rs.)	16.81	12.87

33 Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosure", following disclosures have been made:

List of related parties

A. Key Managerial Personnel

Mr. R.P Agrawal	Executive Director
Mr. M.S Meeramohideen	Executive Director (up to August 7, 2023)
Mr. A. Sudheer Reddy	Non-executive Director (from October 12, 2022)
Mrs. Lakshmi Subramanian	Independent Director
Mr. N Govindan	Independent Director (up to March 31, 2024)
Mr. J Narayanamurty	Independent Director (up to March 31, 2024)
Mr. Harshad Reddy	Non-executive Additional Director (from August 7, 2023)
Mrs.V Jayashree	Company Secretary (from May 18, 2022)

B. Persons who have significant influence where control exists : Mr P. Vijaykumar Reddy

C. Entities over which related party has significant influence :

1. Apex Builders
2. Apex Power and Industries Private Limited

D. Entities over which relative of related party has significant influence:

1. Apollo Hospitals Enterprise Ltd
2. Apex Builders
3. Apollo Cancer Foundation

Details of the transactions between the Group and its related parties are disclosed below:

Transactions during the year

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent paid		
Apex Builders	8.21	7.72
Lease Rent Received		
Apollo Hospitals Enterprise Ltd	795.03	703.42
CSR Expense		
Apollo Cancer Foundation	12.85	12.25
Managerial Remuneration		
Mr R P Agrawal	14.16	12.86
Mr M S Meeramohideen	4.50	12.67
Mrs.V Jayashree	8.97	7.19

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Other Allowance		
Mr R P Agrawal	2.06	1.86
Mr M S Meeramohideen	0.48	1.80
Professional Charges		
Mrs.V Jayashree	3.60	1.69
Sitting fees		
Mr R P Agrawal	2.10	3.30
Mr M S Meeramohideen	1.10	3.30
Mrs. Lakshmi Subramanian	2.35	3.20
Mr.Harshad Reddy	0.25	-
Mr N Govindan	2.30	3.50
Mr J Narayanmurty	0.80	2.20
Mr A Sudheer Ready	1.30	0.75
Provision for gratuity		
Mr R P Agrawal	1.34	1.23
Mr M S Meeramohideen	0.43	1.11

Balances as at the end of the year

Particulars	As at March 31, 2024	As at March 31, 2023
Rental deposit paid		
Apex Builders	3.86	3.86
Rental deposit received		
Apollo Hospitals Enterprises Limited	2,130.45	2,130.45
Rent received in advance		
Apollo Hospitals Enterprises Limited	-	62.78
Bonus Payable		
Mr R P Agrawal	1.03	0.93
Mr M S Meeramohideen	0.51	0.93
Mrs.V Jayashree	0.53	0.41
Gratuity Payable		
Mr R P Agrawal	8.32	6.97
Mr M S Meeramohideen	-	5.87
Trade Receivables and unbilled receivables		
Apollo Hospitals Enterprise Ltd	46.19	-

34 Post-employment benefits

Defined contribution plan

The Group makes Provident Fund contributions, which is a defined contribution plan, for all employees. Under the Scheme, the Group contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Group towards the contribution plan in the Statement of Profit and Loss during the year is Rs. 2.51 lakhs (March 31, 2023: Rs. 2.01 lakhs).

Defined benefit plan

The Group has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan, the liability for which is determined for all employees who have completed atleast 5 years of service based on the actual completed period of service by the respective employees and their current salary. Accordingly, the other disclosures in this regard have not been provided. The Management has determined that the impact of applying the projected unit credit method for determining the liability would not have any material impact on the liability recognised and hence the same has been determined based on amount actually due as at the year end.

35 Contingent Liability

The Group does not have any contingent liability as at March 31, 2024.

36 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

	Note	Carrying amounts as at March 31, 2024			Fair value
		FVTPL	FVOCI	Amortised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	11	164.79	-	-	164.79
Financial assets not measured at fair value					
Security deposits	8	-	-	65.28	-
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	477.60	-
Trade Receivables	10	-	-	0.43	-
Cash and Cash Equivalents	12	-	-	134.47	-
Other Bank Balances	13	-	-	1,844.00	-
Other Financial Assets	14	-	-	140.38	-
Total financial assets		164.79	-	2,662.16	-
Financial liabilities not measured at fair value					
Borrowings	19	-	-	2,425.72	-
Security deposit (Non-current)	20	-	-	473.82	-
Trade payables	23	-	-	50.77	-
Security deposit (Current)	24	-	-	14.34	-
Total financial liabilities		-	-	2,964.65	-

	Note	Carrying amounts as at March 31, 2023			Fair value
		FVTPL	FVOCI	Amortised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	11	126.09	-	-	126.09
Financial assets not measured at fair value					
Security deposits	8	-	-	5.28	-
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	391.86	-
Trade Receivables	10	-	-	-	-

Cash and Cash Equivalents	12	-	-	129.59	
Other Bank Balances	13	-	-	1,333.73	
Other Financial Assets	14	-	-	-	
Total financial assets		126.09	-	1,860.46	
Financial liabilities not measured at fair value					
Security deposit (Non-current)	20	-	-	431.99	
Trade payables	23	-	-	1.48	
Security deposit (Current)	24	-	-	13.28	
Total financial liabilities		-	-	446.75	

Note: The Group has not disclosed fair values of financial instruments such as investments in security deposits, bank deposits, trade receivables, cash and bank balances and other financial assets because their carrying amounts are reasonable approximations of their fair values. Such items have been classified under amortised costs in the above table.

B. Credit risk, Liquidity risk and Market risk

The Group's activities expose it to credit risk and liquidity risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

a) Credit risk:

he credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Group. Credit risk arises primarily from financial assets such as trade receivables, bank balances and security deposits.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in the credit risk the Group compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. Surplus cash is deposited only with banks/financial institutions/ invested in mutual funds with a high external credit rating. The credit risk on security deposits has been assessed as insignificant.

b)Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly to meet obligations when due. The Group's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Group manages the liquidity risk by

(i) maintaining adequate and sufficient cash and cash equivalents

(ii) making available the funds from realizing timely maturities of financial assets to meet the obligations when due. The Management monitors rolling forecast of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. Also, the Group manages the liquidity risk by projecting cash flows considering the level of liquid assets necessary to meet the obligations by matching the maturity profiles of financial assets and financial liabilities and monitoring Balance Sheet liquidity ratios. Further, the liquidity risk management involves matching the maturity profiles of financial assets and financial liabilities.

c) Maturity profile

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest but excluding impact of netting agreements.

As at March 31, 2024

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Borrowings	2,425.72	214.03	856.14	1,355.55	2,425.72
Trade payables	50.77	50.77	-	-	50.77
Other Financial Liabilities (Non-current liabilities)	473.82	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	14.34	14.34	-	-	14.34

As at March 31, 2023

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Trade payables	1.48	1.48	-	-	1.48
Other Financial Liabilities (Non-current liabilities)	431.99	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	13.28	13.28	-	-	13.28

37 Capital management

The Group's capital management objectives is to ensure adequate return to the shareholder by maintaining the optimal capital structure. The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. It sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

"Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets."

The Group's net debt to adjusted equity ratio i.e. capital gearing ratio at March 31, 2024 was as follows:

Particulars	As at March 31, 2024
Total debt (Bank and Other Borrowings) (Refer note 19)	2,425.72
Cash and cash equivalents (Refer note 12)	-134.47
Net Debt (A)	2,291.25
Equity attributable to equity holders of the parent	1,808.15
Total equity (B)	1,808.15
Net debt to equity (C)=(A/B)	1.27

Since there was no borrowings in the previous year, debt to equity ratio for the previous year (FY 2022-23) is not applicable and hence has not been disclosed.

38 Disclosures in respect of operating leases

“The Group, vide agreement dated May 4, 2012 has given land along with its demised premise under lease for a period of 29 years to Apollo Hospitals Enterprises Limited which is renewable at the option of lessee for a further period of 31 years. The Group has also let-out certain other residential properties on a short-term basis. In line with the agreement as amended, the Group has during the year received rental income of Rs. 811.08 lakhs (FY 2022-23 - Rs. 718.25 Lakhs) and the same is included under Other Operating Revenue.”

The future minimum lease amount receivable under leases on an undiscounted basis is summarised below

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Not later than one year;	799.24	800.45
Later than one year and not later than five years;	4,571.70	3,419.06
Later than five years;	14,622.03	16,442.83
Total	19,992.97	20,662.34

The Group has entered into certain short-term leases (less than 12 months) and the rent paid in respect of such properties are included in Note 30.

39 Investment Property

Disclosure as required by Ind AS 40- Investment Property is set out as follows:

The Group owns premises which are held for earning rental income and accordingly the same has been classified as Investment Property which is measured at cost.

Investment property	As at March 31, 2024	As at March 31, 2023
Carrying amount	617.42	609.95
Fair value	5,210.46	3,696.17

- Significant assumptions in determining the fair value of land:

In the opinion of the management, the guideline value is nearer to the fair value and accordingly, the guideline value as advised by the Government of Tamil Nadu is reckoned as fair value.

In respect of Investment property purchased and capitalized during the year ended March 31, 2022, the value at which the property was purchased is assumed to be fair value of the property for the current year as well.

- Rental Income from Investment Property (recognized as other Operating income)
Rs. 811.08 lakhs (FY 2022-23 - Rs. 718.25 lakhs)
- Direct operating expenses arising from Investment property that generated/did not generate income-
Rs. 2.62 lakhs (Rs. 2.20 lakhs)

40 Other disclosures related to Property, Plant and Equipment, Intangible Assets, Capital work-in-progress and Intangible Assets under development

The Group has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

The Group did not have any Intangible assets under development and the capital work-in-progress are not material to the financial statements. Accordingly, the relevant disclosures in this regard have not been provided.

41 Details of Benami Property Held

No proceedings have been initiated or pending against any of the Companies in the Group for holding any benami property under the Benami Transactions(Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial year ended March 31, 2024.

42 Loans and advances to related parties

“There are no Loans or Advances in the nature of loans that have been granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment.”

43 Borrowing from bank or financial institutions

The Group does not have any borrowings from banks or financial institutions on the basis of security of current assets.

44 Wilful Defaulter

None of the companies in the Group has been declared as a wilful defaulter by any bank or financial Institution or other lenders.

45 Transactions with Struck off Companies

There are no transactions with struck off companies under section 248 or 560 during the financial year ended March 31, 2024.

46 Utilisation of Borrowed funds and Share premium

(A) The Group has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to 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 Group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 The Group has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules.

48 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act, 2013.

49 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency during the financial years ended March 31, 2024.

50 Undisclosed Income

There are no transactions in nature of Undisclosed Income during the financial years ended March 31, 2024.

51 Segment reporting

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements.

Operating segments have been identified on the basis of the nature of services.

Operating segments:

- (a) Renting of investment property
- (b) Solar power generation

Geographical segments:

The Group's operations and customers are only in India. Accordingly, there are no reportable geographical segments.

Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. Liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these consolidated financial statements. There are no inter-segment transfers.

Particulars	Renting of investment property	Solar power generation	Total
Revenue from Operations			
(a) External Customers	870.72	163.20	1,033.92
(b) Inter-segment sales	-	-	-
Total	870.72	163.20	1,033.92
Operating results	816.74	-11.33	805.41
Interest income			155.97
Other unallocable income (net of expenses)			-132.75
Profit/ (loss) before tax			828.63
Tax expenses			-183.00
Net profit after tax for the year			645.63
Segment Assets	617.85	3,639.63	4,257.48
Unallocable assets			2,556.78
Total Assets			6,814.26
Segment Liabilities	1,998.11	2,497.16	4,495.27
Unallocable Liabilities			202.23
Total			4,697.50
Additions to Non-current assets (other than financial assets)	16.43	3,343.81	3,360.24
Unallocated additions to Non-current assets			1.90
Total additions to Non-current assets			3,362.14
Finance costs	41.83	96.05	137.88
Unallocated Finance costs			-
Total Finance costs			137.88
Depreciation and amortisation	8.96	52.27	61.23
Unallocated Depreciation and amortisation			5.32
Total Depreciation and amortisation			66.55
Non-cash item	17.81	-	17.81
Unallocated non-cash item			38.70
Total non-cash item			56.51

Particulars	Renting of investment property	Solar power generation	Total
Revenue from Operations			
(a) External Customers	770.89	-	770.89
(b) Inter-segment sales	-	-	-
Total	770.89	-	770.89
Operating results	720.45	-21.85	698.60
Interest income			94.99
Other unallocable income (net of expenses)			-145.32
Profit/ (loss) before tax			648.27
Tax expenses			-154.00
Net profit after tax for the year			494.27
Segment Assets	609.95	841.33	1,451.28
Unallocable assets			1,962.48
Total Assets			3,413.76
Segment Liabilities	2,079.64	1.29	2,080.93
Unallocable Liabilities			176.70
Total			2,257.63
Additions to Non-current assets (other than financial assets)	-	19.95	19.95
Unallocated additions to Non-current assets			3.25
Total additions to Non-current assets			23.20
Finance costs	38.02	-	38.02
Unallocated Finance costs			-
Total Finance costs			38.02
Depreciation and amortisation	8.62	0.09	8.71
Unallocated Depreciation and amortisation			3.94
Total Depreciation and amortisation			12.65
Non-cash item	14.62	-	14.62
Unallocated non-cash item			-3.28
Total non-cash item			11.34

52 Events after reporting date

The Group has evaluated subsequent events from the balance sheet date through the date on which the financial statements were authorised for issue, and determined that there are no items to disclose.

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L32301TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Director/ CFO

DIN: 05253615

A. Sudheer Reddy

Director

DIN: 07184171

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date : May 9, 2024

Notes

To

If undelivered, please return to

DYNAVISION LIMITED
APEX PLAZA, 5th Floor,
No. 3, Nungambakkam High Road,
Chennai - 600 034.
Tamil Nadu