



CATVISION



Innovative IPTV Solution



Digital Video on Demand



HD Digital Signage

36th
ANNUAL
REPORT
2020-21

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Corporate Information

BOARD OF DIRECTORS

Dr. Sunil Anand
Independent Director

Mr. Jagdish Prasad
Independent Director

Mr. Raman Rajeev Misra
Non-Executive Director

Mr. Sudhir Damodaran
Non-Executive Director

Mr. Syed Athar Abbas
Managing Director

Mrs. Hina Abbas
Whole Time Director

SENIOR MANAGEMENT

Mr. Syed Athar Abbas
Managing Director

Mrs. Hina Abbas
Whole Time Director

Mr. Rajesh Kukreja
Sr. Vice President (Sales)

Mr. D. S. Dogra
Vice President (Supply Chain Management)

Mr. Manoj Thakur
Sr. Vice President (Direct Sales)

Mr. Dilip Das
Chief Financial Officer

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Nitish Nautiyal

AUDITORS

GD Pandit & Co.
Chartered Accountants
209, Vardhman Sunder
Plaza, Plot No.12, Sector
12, Dwarka, New Delhi-
110075

SECRETARIAL AUDITORS

Pramod Kothari & Co.
Company Secretaries
S-07, Shree Jee Complex, Sharma
Market, Sector-5, Noida-201301
(U.P.)

ADVOCATES AND SOLICITORS

Kundra & Bansal
Advocates and Solicitors
B-231, Greater Kailash I
New Delhi- 110048

BANKERS

Axis Bank Ltd.
ICICI Bank Ltd.
Union Bank of India
Canara Bank
Punjab National Bank

REGISTERED OFFICE

H-17/202, 2nd Floor
Main Vikas Marg,
Laxmi Nagar, Delhi - 110 092

CORPORATE OFFICE

E-14 &15, Sector-8,
Noida - 201301 (U.P.)
Ph. : (120) 4936750
E-mail: catvision@catvisionindia.com
Website : www.catvisionindia.com

PLANT

F-87, UPSIDC Industrial Area,
Selaqui, Dehradun - 248197
(Uttarakhand)
Ph. : 0135-2699054 / 55

REGISTRAR & SHARE TRANSFER AGENT

RCMC Share Registry Pvt. Ltd.
B-25/1, First Floor, Okhla,
Industrial Area, Phase-II
New Delhi-110020
Ph. : 011-26387320,21
E-mail: investor.services@rcmcdelhi.com

DIRECTORS' REPORT

To,

The Members,

Your Directors take pleasure in presenting their 36th Annual Report covering the business and operations and Audited Financial Statement of your Company for the financial year ended on 31st March, 2021.

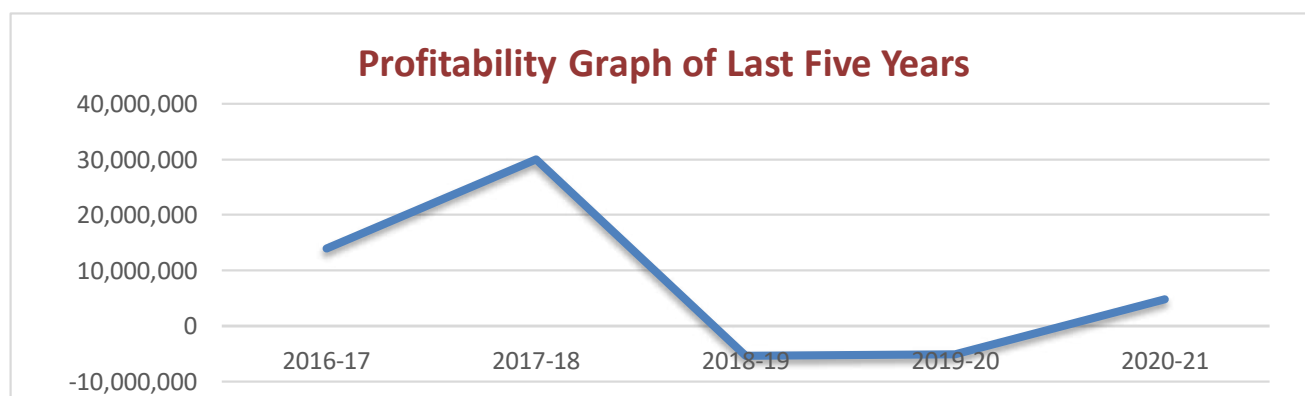
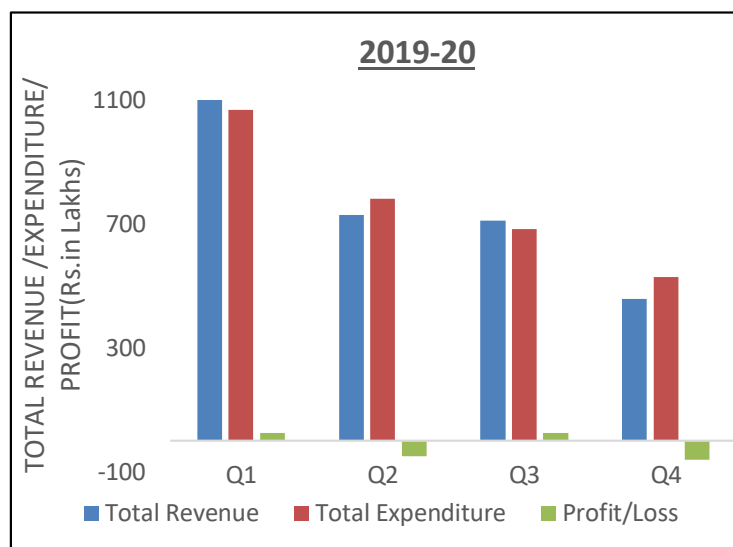
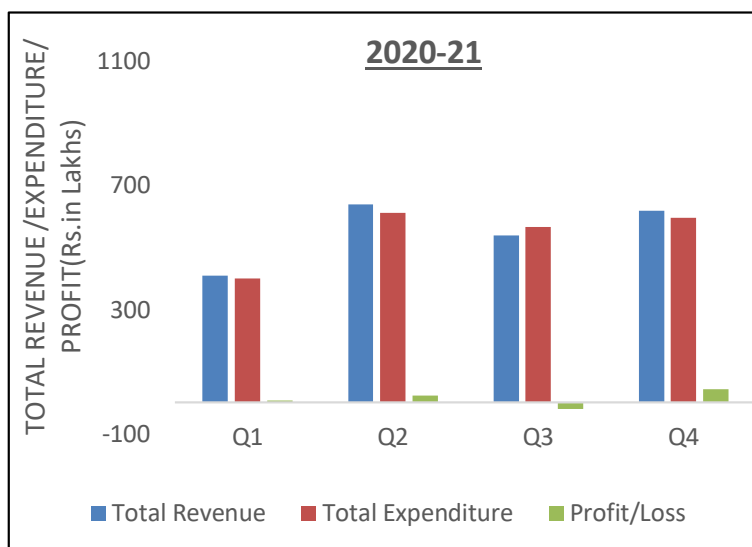
1. Financial Highlights:

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

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended 31.03.21	Year Ended 31.03.20	Year Ended 31.03.21	Year Ended 31.03.20
Total Revenue	2,203.03	2996.26	2,203.03	2996.26
Earnings Before Interest, Depreciation, Taxation and Amortization (EBIDTA)	180.18	98.59	180.18	98.59
Interest	(66.31)	(79.89)	(66.31)	(79.89)
Depreciation	(83.25)	(78.10)	(83.25)	(78.10)
Profit Before Tax	30.61	(59.40)	18.93	(54.72)
Provision for Current Tax	(4.17)	-	(4.17)	-
Provision for Deferred Tax	21.27	7.87	21.27	7.87
Profit After Tax	47.71	(51.53)	36.03	(47.59)

2. Quarter wise performance of the last two years:



3. Results of operations:

The financial statements of the Company have been prepared in accordance with Ind AS and as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as the 'Act') and other relevant provisions of the Act.

(a) Standalone Results:

In the financial year 2020-2021 total revenue of your Company was Rs. 2203.03 lacs as compared to the last year of Rs. 2996.26 lacs, a decline of 26.5% in comparison with the previous year. During the financial year 2020-21 the Company earned a profit of Rs. 47.71 lacs against the loss of Rs. 51.53 lacs during the previous year 2019-20.

(b) Consolidated Results:

On a consolidated basis, the gross revenue of the Company has decreased to Rs. 2203.03 lacs as compared to Rs. 2996.26 lacs in the previous year. During the financial year 2020-21, the Company earned a profit of Rs. 36.03 lacs as against the loss of Rs. 46.84 lacs suffered during the previous year 2019-20.

4. Consolidated Financial Statements:

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and applicable provisions of the Act read with the Rules issued thereunder, the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, have been prepared in compliance with applicable Accounting Standards and on the basis of audited financial statements of the Company, its Joint-venture Companies.

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

5. Dividend:

The Company has earned a profit of Rs. 47.71 lacs during the period under review, but considering the uncertain times ahead, it is necessary to conserve cash to ensure liquidity for business requirement for the Financial Year 2021-22. Therefore, the Board of Directors decided not to recommend any dividend to the shareholders for the Financial Year 2020-21.

6. Corporate Review:

Overview: The key focus of the company in the previous year was the safety of its employees and profitability of operations.

Most employees worked from home and for those whose work necessitated going to the office or factory, stringent safety measures were implemented in the work premises. As a result, the impact of the pandemic on the health of the company's employees was minimal.

Profitability rather than sales was given priority in the pandemic year which started with zero sales in April.

Cost cutting measures were implemented across the organization. Here, the company will like to place on record its deep appreciation of its employees who not only accepted salary cuts when the going was tough but also faced up to the various challenges the pandemic presented. As a result, the company recorded a PAT of Rs 47.71 lacs after 2 consecutive years of losses. The entire credit goes to the company's employees and management team.

The company has four business divisions.

i. Cable TV & GPON: Sales of headend and set top boxes to cable TV operators continued its slide. On the one side, small cable operators – your company's main customers - lost market share to large operators and DTH, and on the other, the industry itself faced disruption from video streaming. However, small cable operators have now got a new lease of life: Internet. They have started to tie-up with Internet Service Providers (ISPs) to provide last-mile internet connectivity to homes. In this arrangement the internet subscription revenue is shared between the ISP and the cable operator. The cable operators now have 2 income streams from a connected home: cable TV and Internet. In 2019-20 your company entered the business of manufacturing and supplying GPON (Gigabit Passive Optical Network – a fibre-based network for relay of wired internet) products to the small cable operators. It has been a very productive diversification as the customer relationships already existed. However, the GPON sales could not compensate for the decline in cable TV: the consolidated business of the division still declined by about 39%.

ii. Hospitality Division: To say the least hotels had a very bad year last year, due to which this business of your company declined by about 20%.

iii. Channel Distribution: Your company already distributes TV5MONDE, France24 and Euronews channels in India. In the previous year the company signed a distributor agreement with 2 channels of NHK, a Japanese broadcaster. However, to start distribution the company must first obtain downlinking permission from MIB. It is a lengthy process; the company expects to receive the permission in the current year. Nevertheless, this business grew by 18% in the previous year.

iv. Online Sales: In 2019-20 your company started selling consumer-grade set top boxes on Amazon and Flipkart. This business picked up well in the year. From sales of Rs. 14 lacs in 2019-20 the company recorded a sale of Rs 183 lacs the previous year.

Subsidiary/Associate/ Joint Venture Companies:

As at 31st March, 2021, the Company does not have any subsidiary. However, your Company has 50:50 Joint Ventures with Unitron Group of Belgium under the name of Catvision Unitron Private Limited and Unicat Limited. These joint ventures companies were created with an

objective to design and develop new products with advanced technologies and sell them to both the joint venture partners.

A separate statement containing the salient features of the financial statements of the joint ventures of your Company is given in Form AOC-1 and forms a part of consolidated financial statements in compliance with Section 129(3) and other applicable provisions, if any, of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014.

Pursuant to the provisions of Section 136 of the Act, the Standalone Audited Financial Statements and Consolidated Financial Statements along with the relevant documents forming part of the Annual Report are available on the website of the Company.

7. Public Deposits:

During the year under review, the Company has not accepted Fixed Deposits from its Members in accordance with the provisions of Sections 73 and 76 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014. During the year under review the Company repaid all the outstanding deposits to its members and there was no default in repayment of deposits or payment of interest due thereon. The details relating to Deposits in terms of Rule 8(5) (v) of the Companies (Accounts) Rules, 2014 are given herein under

Sr. No.	Particulars	Amount (in Rs.)
a.	Details of deposits which are not in compliance with the requirement of Chapter V of the Act	NA
b.	Deposits accepted during the financial year	NIL
d.	Deposits renewed during the financial year	NIL
e.	Unpaid and unclaimed deposit at the end of the year	NIL
f.	Is there is any default in repayment of deposit or payment of interest thereon during the year	NO

8. Internal Financial Control Systems and their Adequacy:

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Team monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board. The Statutory Auditors has also commented on the internal financial control system in their report.

The compliance team in the Legal and Secretarial department ensures, amongst others, that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Human Resources department carries out similar exercise for ensuring compliance with all relevant legislation.

9. Board Committees:

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

10. Policy on Directors' Appointment and Remuneration:

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

11. Directors and Key Managerial Personnel: Board of Directors

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

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

Key Managerial Personnel

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

1	Mr. Syed Athar Abbas	Managing Director
2	Mrs. Hina Abbas	Whole Time Director
3	Mr. Rajesh Gupta	CFO@
4	Mr. Dilip Das	CFO*
5	Mr. Nitish Nautiyal	Company Secretary

@ Mr. Rajesh Gupta resigned as Chief Financial Officer of the Company w.e.f 10th August, 2020.

* Mr. Dilip Das appointed as Chief Financial Officer of the Company w.e.f 10th August, 2020.

12. Directors seeking Appointment / reappointment:

- In accordance with the Act and the Articles of Association of your Company, Mr. Syed Athar Abbas (DIN: 00770259) retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment as the Director of the Company.
- Attention of the members of the Company is drawn to the fact that Mr. Syed Athar Abbas (DIN: 00770259) was re-appointed as Managing Director of the Company for a period of 3 years with effect from 1st October, 2018, with the consent of the members through Annual General Meeting held on 28th September, 2018. Tenure of Mr. Syed Athar Abbas as Managing Director of the Company is going to expire on 30th September, 2021, and as per the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, the Board of Directors of the Company in its meeting held on 13th August, 2021, has re-appointed Mr. Syed Athar Abbas as a Managing Director of your Company with effect from 1st October, 2021, for a further period of 3 years on terms and conditions as mentioned in the Notice to the AGM. Mr. Syed Athar Abbas has vast experience of 36 years in managing the affairs of the Company and has been actively involved in the day to day affairs of the Company and providing leadership to the management team of the Company. Under his dynamic leadership the Company has made a steady growth and considering his rich experience and immense knowledge of the affairs of the Company and the industry, the Company and its management needs his continuous guidance and mentoring. The salary, allowances, perquisites and benefits proposed for Mr. Syed Athar Abbas, shall be governed by the provisions of Part II of Section II of Schedule V of the Act.
- Mrs. Hina Abbas (DIN: 01980925) was appointed as a Whole Time Director of the Company, whose period of office was liable to determination by retirement by rotation, by the members of the Company in the Annual General Meeting held on 28th September, 2018, to hold office for a period of 3 years w.e.f. 1st October, 2018. The Board upon recommendation of the Nomination and Remuneration Committee of the Company, in its meeting held on 13th August, 2021, has approved the re-appointment of Mrs. Hina Abbas as a Whole time

Director liable to retire by rotation, for further term of 3 years from the date of end of her tenure on terms and conditions as mentioned in the Notice to the AGM. The salary, allowances, perquisites and benefits proposed for Mrs. Hina Abbas, shall be governed by the provisions of Part II of Section II of Schedule V of the Act.

- Mr. Raman Rajeev Misra (DIN: 01602244), was re-appointed as Independent Director of the Company w.e.f 30th September, 2019, for a period of 5 years. Subsequently, due to personal reasons, Mr. Misra had resigned from the Independent Directorship of the Company w.e.f from 11th November, 2020.

After several consultations held with Mr. Misra and considering his experience and knowledge which will be beneficial for the Company in challenging times coming ahead, the management, with the consent of Mr. Misra has decided to appoint him as Non-Executive-Non-Independent Director w.e.f 10th February, 2021. Brief resume of the directors seeking reappointment together with the nature of their expertise in the specific functional areas, name of the companies in which they hold directorship, as required in the Listing Regulations, is provided in the Notice to the AGM.

13. Board Effectiveness:

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

(i) Board Evaluation:

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

In a separate meeting of independent directors held on 10th February, 2021, performance of non-independent directors, the Chairman of the Board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

At the meeting of the Board, all the relevant factors that are material for evaluating the performance of the Committees and of the Board were discussed in detail.

(ii) Nomination & Remuneration Policy:

In adherence to the provisions of Section 134(3)(e) and 178(1)(3) of the Act, the Board has, on the recommendation of the Nomination & Remuneration Committee, has framed a policy for selection and

appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is available on your Company's website www.catvisionindia.com.

14. Change in the nature of Business:

During the year under review, there has been no change in the nature of business of the Company and there are no material changes affecting the financial position of the Company which have occurred during the year under review and the date of this Report. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of the report. However, the global spread of COVID-19 pandemic and the country wide lockdown affected the business operations in the early part of the year.

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

(i) Conservation of Energy:

We strive to continue saving energy and believe that eco-sustainability is the key important factor for an Organisation. Though the overall energy consumption of the Company is not substantial, as being an electronic manufacturer; its processes require very little energy, it has successfully implemented various energy and fuel conservation projects with internal expertise and continued its emphasis on energy conservation through operational optimization, continuous monitoring and implementation of energy saving mechanisms.

(ii) Research and Development:

Catvision has an in-house R&D unit at Noida, recognized by the Dept. of Science & Technology, Govt. of India. The unit develops the products manufactured by the Company. Some of the products developed: optic transmitter, optic node, RF modulator, RF amplifier, RF signal level meter, etc. Products under development include SD & HD encoder, EDFA, return path node, return path amplifier etc. The R&D unit has a team of 8 highly qualified and experienced engineers in its team. Under its Graduate Engineer Trainee program, the company recruits fresh engineers each year from some of the top engineering colleges of India.

(iii) Technology Absorption, Adoption and Innovation:

Your Company has made efforts towards technology absorption, adoption and innovation. Continuous efforts are made with an objective to achieve development of new products/application, improvement in productivity, reduction in product wastage etc. Your Company strives to remain abreast of state-of-the-art systems and has used tested, proven and appropriate technology to suit the special needs of its customers. Technical help, especially in software design, was taken from consultants and component vendors. Several tangible and intangible

benefits are derived.

(iv) Foreign Exchange Earning and outgo:

Particulars	Year Ended 31.03.2021 (Rs.)	Year Ended 31.03.2020 (Rs.)
1. Foreign Exchange Inflow:		
a) Exports & Merchant Trading	1,53,91,508	1,26,53,962
b) Services	2,83,48,524	2,33,36,883
2. Foreign Exchange Outflow:		
a) Materials	8,69,27,517	15,45,97,161
b) Travelling & Other Expenses	3,91,921	9,70,964
c) Rent	-	93,211

16. Directors' Responsibility Statement:

Pursuant to the provisions contained in Section 134 (3)(c) of the Act, your Directors, to the best of their knowledge and belief and based on the representation and compliance certificate received from the Operating Management and after enquiry, pursuant to Section 134(5) of the Act, confirm that:

- in the preparation of the annual accounts for the financial year ended on 31st March, 2021, the applicable accounting standards have been followed along with proper explanation and that there are no material departures.
- such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on 31st March, 2021, and of the profit and loss of the Company for the year ended on that date;
- proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- the financial statements for the financial year ended 31st March, 2021, have been prepared on a going concern basis;
- proper internal financial controls were in place and that such internal financial controls were adequate and were operating effectively; and
- the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

17. Contracts or Arrangements or Transactions with Related Parties:

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

All RPT entered into during the financial year 2020-21 were in the ordinary course of business and were on arm's length basis and were placed before the Audit Committee for its approval. During the year under review, there has been no materially significant related party transactions by the Company as defined under Section 188 of the Act and Regulations 23 the Listing Regulations and accordingly no transactions are required to be reported in Form AOC-2 as per Section 188 of the Companies Act, 2013.

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

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

19. Code of Conduct:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and Senior Management Personnel of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/ behaviors of any form and the Board has laid down the directives to counter such acts. The updated Code of Conduct is available on the website of the Company www.catvisionindia.com. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the Senior Management Personnel 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 as on 31st March, 2021. A declaration to this effect, signed by the Managing Director in terms of Listing Regulations form part of the Corporate Governance Report.

20. Prevention of Insider Trading:

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code requires pre-clearance for dealing in the company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

21. Auditors and Auditors' Qualification:

(i) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s GD Pandit & Co.,

Chartered Accountants (Firm Registration No. 000167) were appointed as Statutory Auditors of the Company from the conclusion of 35th Annual General Meeting (AGM) held on 30th September, 2020, till the conclusion of 37th AGM of the Company to be held in the year 2022.

The Auditors' Report on the financial statements for the financial year ended 31st March, 2021, does not contain any qualification, observation, emphasis of matter of adverse remark and doesn't contain any instances of fraud as mentioned under Section 143 of the Act. The Auditors' Report is enclosed with the financial statements as a part of this Annual Report.

(ii) Secretarial Auditors:

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

22. Reporting of Fraud by Auditors:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed by the Company, by its officer or employees to the Audit Committee under Section 143(12) of the Act, including rule made there under (if any) details of which needs to be mentioned in this Report.

23. Business Risk Management:

Your Company considers that risk is an integral part of the business and therefore it takes proper steps to manage all risks in proactive and efficient manner.

The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. The Company's management periodically assesses risk in the internal and external environment and incorporate suitable risk treatment processes in its overall business planning and operating processes. In the opinion of your Board of Directors, there are no risks which threatens the very existence of your Company.

The Company believes that the overall risk exposure of present and future risks remain within risk capacity.

24. Management Discussion and Analysis:

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

25. Depository System:

Trading in Equity Shares of your Company in the dematerialized form is compulsory for all shareholders with effect from 25th September 2000 in terms of the notification issued by the Securities and Exchange Board of India (SEBI). The Equity Shares of the Company are available for dematerialization with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) under ISIN No. INE 660B01011. 85% of the Equity Shares of the Company are in the demat form as on 31st March, 2021.

26. Listing of Shares:

The equity shares of the Company are listed on the Bombay Stock Exchange. The listing fee for the year 2021-22 has already been paid.

27. Statutory Disclosures:

(i) Particulars of Loans, Guarantees or investments:

Details of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2021, are set out in Notes to the financial statements of the Company.

(ii) Vigil Mechanism / Whistle Blower Policy:

The Vigil Mechanism as envisaged in the Act, the Rules prescribed thereunder and the Listing Regulations is implemented through the Company's Whistle Blower Policy. This comprehensive policy ensures gender equality, right to work with dignity and provides for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee.

The Company has Whistle Blower Policy which is available on the website. Further details are available in the Report on Corporate Governance that forms part of this Annual Report.

(iii) Board Meetings and Annual General Meeting

During the financial year 1st April, 2020 to 31st March, 2021, 4 (four) Board Meetings and 4 (four) Audit Committee Meetings were held. The details of meetings including dates of meetings indicating the number of meetings attended by each director are given in the Corporate Governance Report. The 35th Annual General Meeting (AGM) of the Company was held on 30th September, 2020. All the Meetings of the Board of Directors, Committees of the Board and Shareholders were held in accordance with the guidelines issued by the Ministry of Corporate Affairs, Government of India from time to time.

(iv) Corporate Governance:

Pursuant to regulation 15(2) of SEBI (LODR) Regulation 2015, provisions related to corporate governance viz:

Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation 2015 are not applicable on Catvision Limited ("the Company") as the paid up Equity Share Capital of the Company does not exceed Rs. 10 Crore and Net worth does not exceed Rs. 25 Crore as on 31st March, 2021. Non-applicability Certificate with regard to above has been duly submitted to stock exchange.

The Company imbibes the good Corporate Governance practices in its culture and accordingly, voluntarily attaching with this report the Report on Corporate Governance for the financial year ended 31st March, 2021.

(v) Secretarial Standards:

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

(vi) Extract of Annual Return:

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

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

There are no significant material orders passed by the Regulators/Courts/Tribunal impacting the going concern status of the Company and its future operations. There are also no material changes and commitments after the closure of the year till the date of this report, which affect the financial position of the Company.

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

The Company has zero tolerance for sexual harassment at workplaces and has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. An internal complaints Committee has been set up to redress complaints received regarding sexual harassment. All the employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during the financial year 2020-21.

(ix) Particulars of Employees and Related Disclosures:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and

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

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

(x) Change in Share Capital:

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

(xi) Transfer to Reserve:

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

(xii) Declaration by Independent Directors:

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

28. Green Initiatives:

Electronic copies of the Annual Report 2020-21 and Notice of the Annual General Meeting are sent to all members whose email address are registered with the Company/ Depository Participant(s). Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs, Govt. of India and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, issued by SEBI, in view of COVID-19 and owing to the difficulties involved in dispatching of physical copies of the Notice of General Meeting and financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall be sent only by email to the members and to all other persons so entitled.

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

29. Acknowledgement and Appreciation:

Your Directors would like to place on records their sincere appreciation for the continues co-operation, assistance and support made by all its stakeholders i.e., shareholders, customers, suppliers, contractors, bankers, government authorities and international business associates and the immediate society during the year. Your Directors place on record our appreciation of the contributions made by its management and employees at all level. The Company's consistent growth was not possible without their hard work, solidarity, cooperation and support.

The Board appreciates and value the contribution made by every member of Catvision family.

For and on behalf of the Board of Directors

Syed Athar Abas
Managing Director
(DIN: 00770259)

Hina Abbas
Whole time Director
(DIN : 01980925)

Place: Noida
Date: 13.08.2021

ANNEXURE “A” TO THE DIRECTORS’ REPORT

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

To,

The Members,
Catvision Limited
(CIN: L92111DL1985PLC021374)

H-17/202, 2nd Floor, Main Vikas Marg,
Laxmi Nagar - Delhi-110 092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **CATVISION LIMITED** having its registered address at H-17/202, 2nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi – 110092, (hereinafter called “**the Company**”) for the Financial Year ended 31st March, 2021. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinafter.

We have examined the books, minute books, forms and returns filed and other records made available to us and maintained by Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (a) The Companies Act, 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulations) Act, 1956 (SCRA) and the rules made there under;
- (c) The Depositories Act, 1996 and the regulations and bye-laws framed there under;
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;
- (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Substantial

Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period).
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period).
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period).
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendments from time to time; (Not applicable to the Company during the audit period).
- (f) The Management has identified and confirmed the following laws as specifically applicable to the company:
- The Employees State Insurance Act, 1948
 - Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - Employers Liability Act, 1938
 - Environment Protection Act, 1986 and other environmental laws
 - Air (Prevention and Control of Pollution) Act, 1981
 - Factories Act, 1948
 - Industrial Dispute Act, 1947
 - Payment of Wages Act, 1936 and other applicable labour laws.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the

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

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

We further report that:-

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

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

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

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

For Pramod Kothari & Co.
Company Secretaries

PRAMOD KOTHARI
(Proprietor)
Membership No. FCS 7091
C.P. 11532

Place: Noida
Date: 28.07.2021

UDIN: F007091C000698375

Annexure "A"

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

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

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

For Pramod Kothari & Co.
Company Secretaries

PRAMOD KOTHARI
(Proprietor)
Membership No. FCS 7091
C.P. 11532

Place: Noida
Date: 28.07.2021

UDIN: F007091C000698375

ANNEXURE “B” TO DIRECTOR’S REPORT

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Relevant clause under Rules	Prescribed Requirement	Particulars
(i)	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Ratio of the remuneration of Mr. S.A. Abbas, Managing Director to the median remuneration of the employees – 10 :1 Ratio of the remuneration of Mrs. Hina Abbas, Executive Director to the median remuneration of the employees – 5 :1
(ii)	Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year	Mr. S.A. Abbas, Managing Director : NIL Mrs. Hina Abbas, Executive Director : NIL Mr. Dilip Das, CFO : NIL Mr. Nitish Nautiyal, Company Secretary : NIL
(iii)	Percentage increase in the median employees’ remuneration during the financial year	5.15%
(iv)	Number of permanent employees on the rolls of the Company as on 31.03.2021	63
(viii)	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	During the financial year 2020-21 there is no increase in the average remuneration paid to the employees.
(xii)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration is as per the Nomination and Remuneration policy for the Directors, Key Managerial Personnel and other employees of the Company, formulated pursuant to the section 178 of the Companies Act, 2013.

The remuneration to Independent Directors is comprised of sitting fees paid to them for the financial year 2020-21.
The median employees’ remuneration of the Company during the financial year 2020-21 was Rs. 3,53,004.

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

Details of top ten employees in terms of remuneration drawn as on 31.03.2021

Sr. No.	Name of the Employee	Designation	Remuneration received (Rs. in lacs) p.a.	Nature of employment	Qualification & Experience	Date of commencement of Employment	Age	Last employment	% of equity shares held
1.	Syed Athar Abbas	Managing Director	38.89	Permanent	MBA, B.Tech & 35 years	01-10-1985	65	HCL Group	13.31
2.	Y.V. Kumar	Sr. Vice President (Technical Services)	23.98	Permanent	B.Tech (E&C) & 31 years	01-06-2009	56	Analog Systems	NIL
3.	Manoj Thakur	Sr. Vice President (DSD)	18.47	Permanent	Graduate (Mechanical) & 20 years	01-08-1999	47	-	0.02
4.	Rajesh Kukreja	Sr. Vice President (Sales)	18.45	Permanent	B.com & 36 years	21-10-1994	60	Vidyut Matallics Ltd.	NIL
5.	Hina Abbas	Executive Director	14.54	Permanent	Graduate & 10 years	12-02-2015	57	-	4.64
6.	Dilip Das	Chief Financial Officer	13.56	Permanent	CA, CS & 20 years	10-08-2020	41	Advant Group	NIL
7.	Devendar Singh Dogra	Vice President (Supply Chain Management)	12.53	Permanent	B.Tech & 34 years	07-02-2011	56	Salora International Ltd.	NIL
8.	Sanjay Grover	DGM (Channel Marketing)	12.29	Permanent	Post Graduate & 27 years	01-03-2013	55	Information TV Pvt. Ltd.	NIL
9.	Chandra Mohan Dhyani	Assistant General Manager – Production	9.96	Permanent	Diploma & 32 years	10-11-2009	52	ONIDA Savak Limited	NIL
10	Ghanshyam Sharma	Manager-HSD	9.67	Permanent	Graduate, MBA & 32 years	04-02-1989	52	-	NIL

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance encompasses the manner in which corporations are governed, directed and controlled. It not only tells the company what to do as a company with the profits, but also how to make them. It addresses how your Company manages its economic and social responsibilities as well as its relationship with all key stakeholders.

Your Company strives to achieve excellence in corporate governance and it believes in and practices good corporate governance. Your Company is committed to the adoption of the best governance practices and its adherence in the true spirit, at all times. The company's philosophy on corporate governance is aimed at strengthening confidence among shareholders, customers and employees and ensuring a long-term relationship of trust by maintaining transparency and disclosures. This philosophy is backed by principles of concern, commitment, ethics, excellence and learning in all its acts and relationships with stakeholders, customers and associates.

Though, pursuant to regulation 15(2) of SEBI (LODR) Regulation 2015, provisions related to corporate governance viz: Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulation 2015 are not applicable to Catvision Limited ("the Company") as the paid up Equity Share Capital of the Company does not exceed Rs. 10 Crore and Net worth does not exceed Rs.25 Crore as on 31st March, 2021, still the Company imbibes the good Corporate Governance practices in its culture. A Report on compliance with the Corporate Governance provisions as prescribed under the Listing Regulations is given herein below:

A. BOARD OF DIRECTORS:

The Board of Directors of your Company has an optimum combination of executive and non-executive directors. The non-executive directors include independent professionals having considerable experience and expertise in their respective areas. Together they bring diverse experience, skills and vast expertise. The Directors possess experience in diverse fields including banking, finance and

marketing. The responsibilities of the Board, inter-alia, include formulation of policies, taking initiatives, performance review, monitoring of plans, pursuing of policies and procedures.

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

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

a. Board Structure:

1. During the period under review the Board of your Company comprises 6 (Six) Directors including a Woman Director and 2 (two) Independent Directors. None of the Directors is a Director in more than 10 public limited companies as specified in Section 165 of the Act or acts as an Independent Director in more than 7 listed companies as specified in the Regulation 25 of the Listing Regulations. Further none of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees as specified in the Regulation 26 of the Listing Regulations, across all the Indian Public Limited companies in which he/she is a director.
2. The names and categories of the Directors on the Board and the number of Directorships and Committee Chairmanships/Memberships (including Catvision Limited) held by them in Public Companies as on 31st March, 2021 are given below. Directorships do not include alternate directorships, Section 8 Companies, Private Companies and foreign companies. Chairmanships/Memberships in Committees includes only Audit Committee and Stakeholders' Relationship Committee of Indian public limited companies. The details of each member of the Board are provided herein below:

Name	Category of Directors	DIN	Total No. of Directorships, Committee Chairmanships and Memberships as on 31 st March, 2021 in listed and public Companies		
			Directorships	Committee# Chairmanships	Committee# Memberships
Mr. Syed Athar Abbas	Managing Director	00770259	1	NIL	2
Mrs. Hina Abbas*	Whole Time Director	01980925	1	NIL	NIL
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	1	NIL	NIL
Mr. Raman Rajeev Misra	Non-Executive, Non-Independent Director	01602244	1	NIL	2
Dr. Sunil Anand	Independent Director	00770353	1	2	2
Mr. Jagdish Prasad	Independent Director	03440960	1	NIL	2

*None of the Directors of your Company are inter-se related to each other except Mrs. Hina Abbas, Executive Director, who is related to Mr. S.A. Abbas, Managing Director of the Company.

#Committee includes Audit Committee and Stakeholders Relationship Committee.

b. Shareholding of Non-Executive Directors

Name	Category of Directors	DIN	No. of Shares held
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	600662
Mr. Raman Rajeev Misra	Non-Executive, Non-Independent Director	01602244	Nil
Dr. Sunil Anand	Non-Executive, Independent Director	00770353	100
Mr. Jagdish Prasad	Non-Executive, Independent Director	03440960	Nil

c. Meeting and Attendance:

The Company's Governance Policy requires the Board to meet at least four times in a year. The intervening period between two Board meetings was well within the timeline prescribed by MCA and SEBI read with the circulars issued by the MCA and SEBI during COVID era. The annual calendar of meetings is determined in advance at the beginning of each year. The Board looks at strategic planning and policy formulation. The Board meets at least once in every quarter to review the Company's operations and to consider, among other business, the quarterly performance and financial results of the Company. A detailed Agenda, setting out the business to be

transacted at the meeting(s), supported by detailed notes and presentations, if any, is sent to each director at least seven days before the date of Board meeting(s) and of the Committee(s) meetings. The Directors were provided with the facility of video conferencing to enable them to participate effectively in the meetings due to COVID-19 for maintaining proper social distancing.

During the year 1st April, 2020 to 31st March, 2021, 4 (four) Board Meetings were held. These meetings were well attended by the Directors. The details of Board meetings are given below:

Date on which Board Meeting held	Total Strength of the Board on the date of Board Meeting	No. of Directors present at the Board Meeting
30th July, 2020	6	5
07th September, 2020	6	2
11th November, 2020	6	5
10th February, 2021	6	6

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

Name of the Directors	Attendance at the Board Meetings			Whether attended the AGM held on 30-09-2020
	Held	Attended		
		Physical	Audio/Video	
Mr. Syed Athar Abbas	4	-	4	Yes
Mr. Sudhir Damodaran	4	-	3	Yes
Mr. Hina Abbas	4	-	4	Yes

Name of the Directors	Attendance at the Board Meetings			Whether attended the AGM held on 30-09-2020
	Held	Attended		
		Physical	Audio/Video	
Dr. Sunil Anand	4	-	3	Yes
Mr. Raman Rajeev Misra	4	-	1	No
Mr. Jagdish Prasad	4	-	3	Yes

d. Meetings of Independent Directors:

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

Separate meeting of the Independent Directors was held on 10th February, 2021. The Independent Directors, has also discussed from time to time the relevant matters as and when necessary through different communication channels.

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

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

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

The Company recognizes the importance of having a Board comprising of Directors who have a range of experiences, capabilities, and diverse viewpoints.

This helps create an effective and well diversified board. The Board comprises of qualified Members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The Board has sufficient breadth of skills, competencies and expertise in areas of Leadership, Management and Operation of Industrial Enterprises, Legal, Administration, Regulatory & Corporate Governance Oversight, Strategic Planning, Analytical Oversight and Financial & Economic Expertise, which the Board of Directors have identified as required for the business and operation including the industrial

sector in which the Company operates. Furthermore, the respective Committees and the Board also seek expert opinion from specific advisors or auditors on need basis to take informed decisions and measure risks.

While all the Board Members possess the skills, competency and expertise as identified, their core skills are as follow:

Name	Key Skills
S. A. Abbas	knowledge of the industry, Business Strategy, Governance, Administration, Decision Making, Financial Management, Technical / Professional skills, Marketing.
S. Damodaran	knowledge of the industry, Decision Making, Marketing, Technical / Professional skills.
Hina Abbas	Business Strategy, Governance, Administration, Marketing, Decision Making, Management.
Sunil Anand	Business Strategy, Governance, Administration, Decision Making, Management.
Jagdish Prasad	Business Strategy, Governance, Administration, Decision Making, Management.
Raman R. Misra	Business Strategy, Governance, Administration, Decision Making, Management.

g. Independent Directors

The Independent Directors of the Company have been appointed in terms of the requirements of the Act, the Listing Regulations and the Governance Guidelines for Board Effectiveness adopted by the Company. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the Company's website at www.catvisionindia.com. Mr. Raman Rajeev Misra (DIN: 01602244), resigned as Independent Director w.e.f. 11th November, 2021.

h. Code of Conduct:

The Board of your Company has laid down the code of conduct for the Board and Senior Management and Employees of the Company. The Code have been posted on the Company's website at:

www.catvisionindia.com. All the Board members and Senior Management Personnel have affirmed compliance with this code. A declaration signed by the Managing Director to this effect is enclosed at the end of this Report.

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

B. COMMITTEES OF THE BOARD:

a. Audit Committee:

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

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

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

Role:

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information, to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the Management, the periodical financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement and Directors' Report in terms of Clause (c) of Sub-Section 3 of Section 133 of the Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft Audit Report;
 - h. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - i. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - j. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - k. Discussion with internal auditors any significant findings and follow up there on;
 - l. Reviewing the findings of any Internal Investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - m. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - n. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - o. Reviewing the functioning of Whistle Blower mechanism in the Company;
 - p. Reviewing other areas that may be brought under the purview of the role of Audit Committee as specified in the Listing Regulations and the Act, as and when amended; and
 - q. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc. of the candidate.

Review of information by Audit Committee

The Audit Committee reviews the following information:

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

The meetings of the Audit Committee are also attended by the Managing Director, the Chief Financial Officer and the Company Secretary. The Chairman of the Audit Committee, Dr. Sunil Anand was present at the 35th AGM of the Company held on 30th September, 2020 through video Conference, to address the Shareholders' queries pertaining to annual accounts of the Company.

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

Name of the Member	Status	No. of Meeting	
		Held	Attended
Dr. Sunil Anand	Chairman	4	4
Mr. Raman Rajeev Misra	Member	4	1
Mr. Jagdish Prasad	Member	4	4
Mr. Syed Athar Abbas*	Member	4	1

*Included w.e.f 10th February, 2021.

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

The Company has Nomination and Remuneration ('N&R') Committee required as per the Listing Regulations and the Companies Act. The N&R Committee has been constituted with an objective of determining on behalf of the Board and Shareholders, Company's policy on specific remuneration packages for the Managing Director and Executive Director including pension rights and compensation payment. The Committee also administers the Company's Employees Stock Option Plan and take appropriate decisions in terms of the concerned scheme.

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

As on 31st March, 2021, the N&R Committee comprises of, Dr. Sunil Anand, Chairman, Mr. Raman Rajeev Misra, Member and Mr. Jagdish Prasad, Member. Majority of the

Directors in the committee are independent. As per Section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee, or in his absence, any other member of the Committee authorised by him in this behalf shall attend the General Meetings of the Company. The Chairman of the Committee, Mr. Sunil Anand, was present at the 35th AGM of the Company held on 30th September, 2020, through Video Conferencing.

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

- a. to review of Human Resource policies and practices of the company and, in particular, policies regarding remuneration of Executive Directors and Senior Management;
 - b. to formulate compensation philosophy of the Company;
 - c. to recommend/review remuneration of Managing Director and Whole-time Director based on their performance and Assessment;
 - d. to perform such other functions as may be necessary or appropriate for the performance of its duties.
- c. The Company does not pay any remuneration to its Non- Executive Directors except sitting fees for attending the meetings of the Board and committees.
 - d. Composition of Nomination and Remuneration Committee and details of meeting attended by the member as given below:

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

The details of the remuneration and sitting fees paid during the year ended 31st March, 2021 is as follows:

(Rs. in lacs)

S. No.	Name of the Member	Salary	Perquisites and Other Benefits	Sitting Fee	Others	Total
1.	Mr. Syed Athar Abbas	29.65	9.24	-	-	38.89
2.	Mrs. Hina Abbas	14.54	-	-	-	14.54
3.	Dr. Sunil Anand	-	-	0.56	-	0.56
4.	Mr. Raman Rajeev Misra	-	-	0.19	-	0.19
5.	Mr. Jagdish Prasad	-	-	0.56	-	0.56
6.	Mr. Sudhir Damodaran	-	-	0.56	-	0.56

e. Stakeholders' Relationship Committee:

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

The Board of Directors has delegated the power of approving the transfer of securities to the Stakeholders Relationship Committee which includes the Managing Director, the Company Secretary and the Chief Financial Officer. The Board has designated the Company Secretary, as the Compliance Officer of the Company.

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

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

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

Name of the Member	Status	No. of Meeting	
		Held	Attended
Dr. Sunil Anand	Chairman	3	3
Mr. Raman Rajeev Misra	Member	3	1
Mr. S.A. Abbas	Member	3	3
Mr. Jagdish Prasad*	Member	3	1

*Included w.e.f 10th February, 2021.

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

C. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have jointly certified to the Board regarding the Financial Statements for the year ended 31st March, 2021. The same forms part of the Annual Report.

D. SHAREHOLDER INFORMATION:

a. Separate Meeting of Independent Directors:

The independent directors of your Company meet without the presence of Managing Director, Executive Director, other Non-independent directors.

These meetings are conducted in an informal and flexible manner to enable the independent directors to, inter-alia, discuss matters pertaining to review of performance of Non-independent directors and the Board as a whole, assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Separate meeting of the Independent Directors was held on 10th February, 2021. The Independent Directors, has also discussed from time to time the relevant matters as and when necessary through different communication channels.

b. Annual General Meeting:

The 36th Annual General meeting of the Company shall be held on 30th September, 2021 at 01.00 p.m. via Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Details of last three Annual General Meetings

Annual General Meeting	Location	Date and Time	Special Resolutions Passed there at
35th	Through Video Conferencing	30-09-2020 at 01:00 p.m.	Nil
34th	Riverside Sports & Recreation Club, Club Avenue, Mayur Vihar Phase 1, New Delhi-110091.	30-09-2019 at 12.30 p.m.	3
33rd	Riverside Sports & Recreation Club, Club Avenue, Mayur Vihar Phase 1, New Delhi-110091.	28-09-2018 at 12.30 p.m.	Nil

c. Financial Calendar for 2020-21:

Financial Reporting for 2020-21 will be as follows:

Tentative Timer Period

Quarter ending June, 30, 2021	August, 2021
Quarter ending September 30, 2021	November, 2021
Quarter ending December 31, 2021	February, 2022
Quarter ending March 31, 2021	May, 2022

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

d. Listing on Stock Exchanges:

The Equity Shares of the Company are presently listed at The Bombay Stock Exchange Limited, Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai. The annual fee of Rs. 3,00,000/- for financial year 2021-22 has been paid to the stock exchanges where the shares of the company are listed.

e. Financial year:

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

f. Date of Book Closure:

The Register of the Members and share transfer books of the Company shall remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive).

g. Stock Code:

Trading Symbol at the Bombay Stock Exchange, Mumbai is 531158. The ISIN Number in NSDL & CDSL is INE 660B01011.

h. Dematerialization of Shares & Liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems as per notification issued by Securities and Exchange Board of India (SEBI). In order to enable the

shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the company has enlisted its shares with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As at 31st March, 2021, 46,35,229 Equity Shares out of 54,53,600 Equity Shares of the Company forming 85% of the Company's paid up capital is held in the dematerialized form.

i. Share Transfer System:

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting physical transfer of securities (except in case of transmission or transposition of securities) was discontinued. Shareholders are requested to take action to dematerialize the Equity Shares held by them in case they wish to transfer the same in future.

j. Reconciliation of Share Capital Audit:

In keeping with the requirements of the Stock Exchange, a qualified practicing Company Secretary carries out quarterly Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Practicing Company Secretary confirmed that as at 31st March, 2021 the total issued/paid-up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of dematerialized form held with NSDL and CDSL. Copies of the quarterly Reconciliation of Share Capital Audit Report were submitted to the Bombay Stock Exchange Limited, Mumbai.

k. Compliance Officer:

Mr. Nitish Nautiyal
Head Office: E-14 & 15, Sector-8, Noida, U.P.
Email: nitish.nautiyal@catvisionindia.com Tel: 0120-4936750

I. Auditor's Certificate on Corporate Governance

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

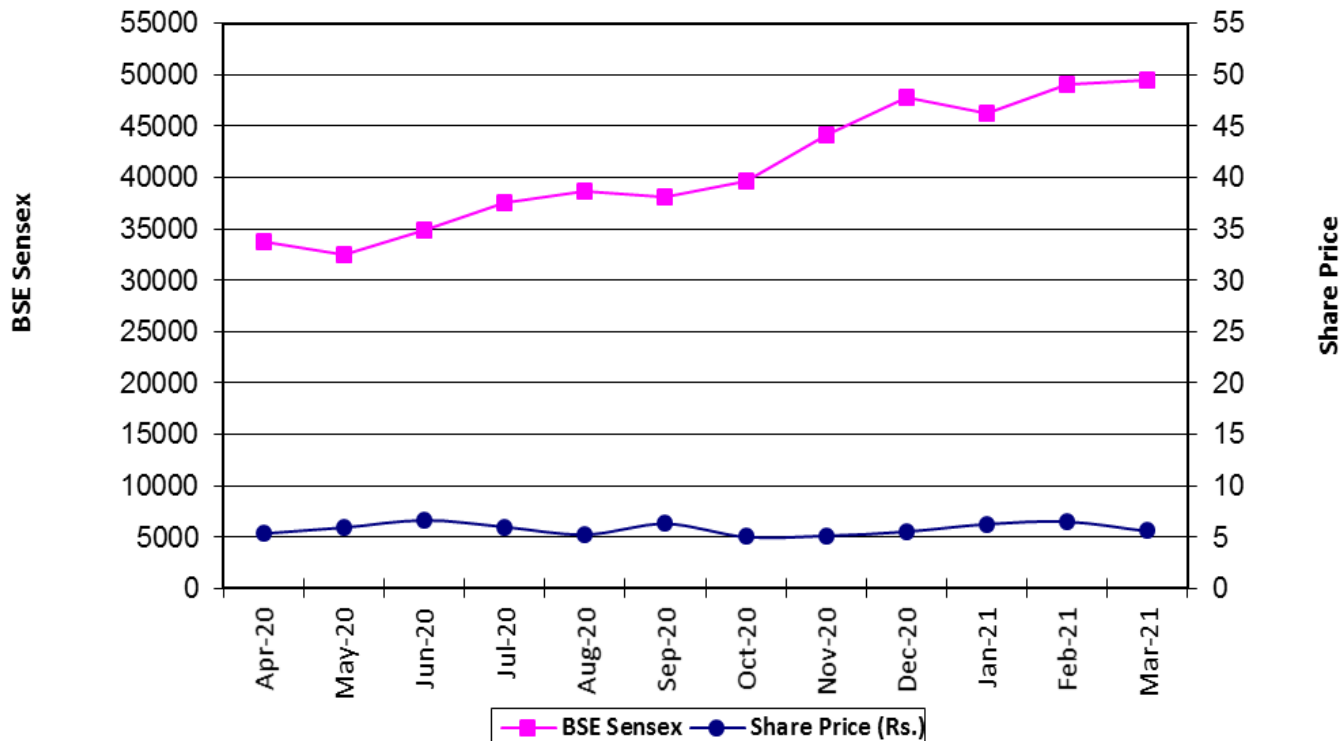
m. Market Price Data:

The monthly high and low prices and volume of Equity Shares traded on the Bombay Stock Exchange Limited, Mumbai during the period 1st April, 2020 to 31st March, 2021 are as follows:

Months	Month's High (Rs.)	Month's Low (Rs.)	Volume of Shares Traded (Nos.)
April-2020	6.3	5.11	20136
May-2020	6.25	5.12	3340
June-2020	7.85	5.3	25784
July-2020	6.9	5.7	37373
August-2020	6.35	4.94	80216
September-2020	6.7	5.27	124409
October-2020	6.4	5.05	33215
November-2020	5.6	4.82	15262
December-2020	7.55	5.15	178235
January-2021	7.1	5.3	81968
February-2021	7.28	5.86	65005
March-2021	7.05	5.28	301963

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

Share Price & Sensex Movement



Source: www.bseindia.com

o. Distribution of Shareholding:

(i) The distribution of shareholding by size class as at 31st March, 2021 is as follows:

Shareholding of Value in Rs.	Shareholders		Shareholdings	
	Numbers	% to total shareholders	Numbers	% to total shares
1-5000	2450	80.33	477924	8.76
5001-10000	291	9.54	254237	4.66
10001-20000	148	4.85	232900	4.27
20001-30000	47	1.54	118994	2.18
30001-40000	19	0.62	68647	1.26
40001-50000	17	0.56	81394	1.49
50001-100000	38	1.25	288537	5.29
100001 and above	40	1.31	3930967	72.08
Total	3050	100.00	5453600	100.00

(ii) The Distribution of shareholding, by ownership, as at 31st March, 2021 is as follows:

Category	No. of Shares Held	Percentage of Shares
Promoters & Promoter's Group	1695090	31.08
Financial Institution / Bank/Mutual Funds	16,900	0.31
General Public		
a) Individuals	22,43,107	41.13
b) Indian	7,88,400	14.46
c) Overseas	2,50,000	4.58
d) NRI	4,56,924	8.38
e) Clearing Members	3179	0.06
Total	5,453,600	100.00

p. Other Information:

- 1) Date of Incorporation : 28th June, 1985
- 2) Registration No. : L92111DL1985PLC021374
- 3) Registered Office : H-17/202, 2nd Floor, Main Vikas Marg, Laxmi Nagar, Delhi-110092, India
- 4) Location of Plant : F-87, Selaqui Industrial Area, Dehradun-248197, (Uttarakhand)
- 5) Head Office : E-14 & 15, Sector-8, Noida, Distt. Gautam Budh Nagar, U.P. -201301
- 6) Oversees Office : F1, 110 D, Ajman Free Zone, Ajman-UAE
- 7) Website : www.catvisionindia.com
- 8) E-mail : catvision@catvisionindia.com
- 9) RTA : RCMC Share Registry Pvt. Ltd.
B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi-110020
Ph. No.: 011-26387320, 21, Fax: 011-26387332
Email : investor.services@rcmcdelhi.com

q. Means of Communication:

Your Company from time to time and as may be required, communicates with its shareholders through multiple channel of communications such as dissemination of information on the website of the Stock Exchange, the Annual Reports and uploading relevant information on its website.

The unaudited quarterly financial results are announced within forty-five days of the close of each quarter, other than the last quarter of the financial year. The audited annual results are announced within sixty days from the end of the financial year as required under the Listing Regulations. The aforesaid financial results are announced to the stock exchange within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved.

Your Company discloses to the Stock Exchange, all information required to be disclosed under Regulation 30 read with Part A and Part B of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information. All information are filed on BSE's online portal.

The Annual Report of the Company, the quarterly/ half yearly and the audited financial statements are also disseminated on the website of the Company. The quarterly, half yearly and yearly results are also published in one Hindi and one English newspaper which are national dailies. These are not sent individually to the Shareholders. The detailed information about the products of the Company is available on its website www.catvisionindia.com.

E. OTHER DISCLOSURES:

a. Policies:

i. Policy for determining 'Material' subsidiaries

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

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

Your Company has formulated a Policy on Materiality of and dealing with Related Party Transactions which specify the manner of entering in to related party transactions. This policy has also been posted on the website of the Company.

Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in accounting standards.

b. Subsidiary Companies:

The Company does not have any subsidiary company.

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

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

d. Code for prevention of Insider Trading practices:

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

e. Vigil Mechanism / Whistle Blower Policy:

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

Chairperson of the Audit Committee Catvision Limited

E-14 & 15, Sector-8,

Noida, Uttar Pradesh-201301.

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Investors are cautioned that the discussion contains forward looking statements that involve risks and uncertainties including but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors. The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto.

a) Company Overview:

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

The company has two joint ventures with the Unitron Group, Belgium under the name Catvision Unitron Pvt. Ltd., based in India and Unicat, based in UAE. The JV companies were set up to develop digital broadcast technology which was then licensed to the JV partners. After completing 2 projects – digital encoder and digital decoder – the partners have decided to stop operations.

The company has its head office at Noida and factory at Dehradun. It manufactures digital headend (encoders, decoders), HFC (hybrid fibre coax), set top boxes and GPON products (OLT and ONU). The company has 4 business divisions:

1. **Cable TV & GPON:** Sales of cable TV and GPON (Gigabit Passive Optical Network – for provision of internet services on fibre cable to homes) networking products to cable TV operators and ISPs.
2. **Hospitality:** Provision of Pay TV services to hotels and sales of cable TV, IPTV and GPON systems to institutional customers like hospitals and campuses.
3. **Channel Distribution:** Distribution of foreign TV channels to cable, DTH and OTT operators.
4. **Online Sales:** Online sales of consumer electronic and IOT products.

b) Business Overview

Digitalization of cable TV was mandated by the government in 2014 and was completed in a phased manner in 2018. In this period your company's sales and profits climbed to new heights. But once digitalization was completed all networks were digital and all homes had set top boxes. The expected upgrade to high definition (from standard definition) happened far slower than expected. Sales plummeted to replacement levels;

only minor expansion and upgradation happened. At the same time video streaming emerged as a new threat to classical broadcasting. Many people preferred to consume content on their smart phones, personally, and at the time and place of their choosing. This is a technological disruption. The only way forward for cable and DTH operators is to embrace this new technology. This has started to happen. Cable operators – your company's main customers – have started to offer the internet service to their cable TV subscribers. The large operators have also added streaming video to their package of services. It is within the context of this emerging scenario that the company has reorganized its business.

In addition to cable TV products your company has started selling GPON products to cable operators.

At hotels and other institutional customers (like hospitals and campuses) your company sells & installs systems that not only provide live channels but video streaming too.

Your company now distributes the foreign TV channels not only to cable and DTH operators but also to OTT operators live MX Player.

The set top boxes that your company sells online not only relay satellite channels but also streaming channels like YouTube.

In short, your company has aligned itself to the emerging reality. The last 2 years were a transitory phase in which the company faced many challenges, but now with the re-organization of the businesses your company feels far more confident in facing the future.

c) Strengths & Opportunities:

Your Company's main strength is its customer relationships and brand acceptance in the cable TV, DTH and hospitality sectors. It's success in selling set top boxes to consumers through Amazon and Flipkart is not only providing invaluable experience in embracing this new and emerging distribution platform, but also creating awareness of its brand in the consumer space. Another strength the company has is its experience and understanding of the latest technology in digital broadcasting and video streaming. At the core, all the company's businesses are aligned around these strengths.

Opportunities present themselves in each of the company's businesses.

Internet penetration in small towns and rural areas – the geographies of your company's cable TV and GPON customers - is still very low. The scope for growth of GPON, especially home products like ONU, is enormous.

Hospitality will definitely revive once the pandemic recedes. Your company has added some new segments to this division, like hospitals and campuses who all need cable TV and internet services.

The company will almost certainly receive MIB permission for downlinking of 2 Japanese channels – NHK World and NHK Premium - in the current year.

As regards online sales, the company plans to add some new IOT products in the current year.

a) Threats & Challenges:

The biggest threats are technological and big players. Just like video streaming is slowly, but surely, replacing traditional (or linear) broadcasting, 5G is expected to disrupt GPON and other forms of internet distribution. However, until 5G becomes ubiquitous and affordable GPON will remain the primary distribution platform in India. Big players like Jio and Airtel are threats too. These are the reasons your company is targeting operators who provide cable and internet services in small towns and rural areas. These threats are minimized in such territories at least for the foreseeable future. Your company has also mitigated the threats it faces by having multiple business divisions.

b) Risks and Concerns:

Industry Risk:

The pandemic is still the biggest risk to the industry. It has almost decimated the hospitality industry. To conserve cash, households are disconnecting their cable TV service. Manufacturing of electronic devices is facing an unprecedented worldwide shortage of semi-conductors and a huge increase in the cost & delivery time of components.

Company specific Risks:

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

c) Internal Control Systems:

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

d) Changes in Key Financial Ratios:

Ratio	2020-21	2019-20	Explanation to significant change (25% or more change)
Debtors turnover	3.39	3.75	
Inventory turnover	2.16	3	Due to increased inventory.
Interest Coverage	2.96	0.27	Decreased interest cost on account of decrease in borrowings led to change in interest coverage ratio.
Current	1.92	1.54	
Debt-Equity	0.34	0.79	
Operating Profit Margin%	0.04	0.72	Improvement in margins and profitability is owing to cost efficiencies and operating leverage.
Net Profit Margin%	0.02	-1.77	Improvement in margins and profitability is owing to cost efficiencies and operating leverage.
Return on Net Worth%	0.03	-2.95	Improvement in margins and profitability is owing to cost efficiencies and operating leverage.

e) Human Resources/Industrial Relations, including number of people employed:

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

f) Disclaimer Clause:

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

Digital Set Top Box

DVB-C MPEG4 HD

HD, Montage CC6000T, 8 x 128 MB
CCM-448HS / CCM-448HSW



(CCM-448HSW with WiFi Tubicast feature)

DVB-S2 DD FreeDish FTA

MPEG 4 HD with WiFi (Tubicast)
CSR-401HP

MPEG4 HD (Non-WiFi)
CSR-401HP

MPEG2 SD
CSR-201SP



Digital Headend System



400+ headends installed in India & Abroad

TRINTRA



HD Encoder with
Watermark
Logo insertion



Satellite Decoder
with
8 tuners & 2 CI slots

FTTH

OLT



PON EDFA



ONU



OTDR



OPM



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CATVISION

Your **Digital** Partner

CERTIFICATION ON FINANCIAL STATEMENTS OF THE COMPANY

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

- (a) We have reviewed the financial statements and the cash flow statement of the company for the year ended 31st March, 2021 and that to the best of our knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading; and
- ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2021 are fraudulent, illegal or violative to the company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the

internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.

- (d) We have indicated to the Auditors and the Audit Committee:
 - i) that there are no significant changes in internal control over financial reporting during the year;
 - ii) that there are no significant changes in the accounting policies during the year; and
 - iii) that there are no instances of fraud of which we have become aware.

Syed Athar Abbas
Managing Director
(DIN 00770259)

Place: Noida
Date: 13.08.2021

Dilip Das
Chief Financial Officer

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

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

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

I hereby declare that all the members of the Board of Directors and Senior Management Team of the Company have affirmed compliance with Rules of Code of Conduct for the financial year ended 31st March, 2021, pursuant to

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Noida
Date: 13.08.2021

Syed Athar Abbas
Managing Director

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENT

The Members of Catvision Limited

Report on the Audit of the Standalone Ind AS Financial Statements

1. Opinion

a) We have audited the accompanying standalone financial statements of Catvision Limited, which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2021, and its profit/(loss) (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

2. Basis of Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the financial year ended 31st March, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report.

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

- a. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- b. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- c. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

- a. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- b. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- c. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- d. 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.
- e. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the Directors as on 31st March 2021 taken on record by the Board of directors, none of the Directors is disqualified as on 31st March 2021, from being appointed as a Director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g. In Our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, as amended
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations which would impact its financial position in the standalone Ind AS financial statements - Refer Note 34 to the standalone financial statements.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund by the company.

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

Vinod Goyal
Partner
Membership No. 083701
UDIN: 21083701AAAABM4058

Place: Noida, U.P
Date: 28.06.2021

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Catvision Limited

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

We have audited the internal financial controls over financial reporting of Catvision Limited ("the Company") as of 31st March 2021, 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting

were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Vinod Goyal
Partner
Membership No. 083701
UDIN: 21083701AAAABM4058

Place: Noida, U.P
Date: 28.06.2021

“Annexure B” to the Independent Auditor's Report to the members of Catvision Limited dated June 28, 2021.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (“the Act”) as referred to in paragraph 1 of ‘Report on Other Legal and Regulatory Requirements’ section

i. In respect of Company's fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us no material discrepancies were noticed on such physical verification.
- c. According to the information and explanation given to us and records examined by us and based on the examination of the title deeds of immovable properties included in fixed assets are held in the name of the Company as at the balance sheet date.

ii. In respect of its inventories:

- a. The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c. The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the registered maintained under section 189 of the Act.

iv. In our opinion and according to the information & explanation given to us, there are no loans, guarantees and securities granted in respect of which provision of Section 185 & 186 of the Act, however company has made investment in its Indian Joint Venture and in its foreign Joint Venture in accordance with the provision of the Act.

v. According to the information and explanations given to us, the Company had accepted deposit from the shareholders of the Company and during the year under review all the deposits were repaid. Necessary compliance of directives issued by the Reserve Bank of India and the Act and Rules made there under has been complied with.

vi. The company is registered under MSMED Act, 2006, therefore maintenance of cost records is not required as per Rule 3 of the Companies (Cost Records and Audit) Rules, 2014.

vii. In respect of statutory dues:

a. According to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2021, for a period of more than six months from the date of becoming payable.

b. According to the records of the Company, the dues of Income Tax outstanding on account of dispute which has not been deposited on account of disputes as on 31st March, 2021, are given below:

Name of Statute	Nature of Dues	Forum Where dispute is pending	Period to which the amount relates	Amount Involved (Rs)	Amount Unpaid (Rs)
Income Tax Act, 1961	Income Tax	CIT	AY 2010-11	10,49,070	10,49,070
Income Tax Act, 1961	Income Tax	CIT	AY 2011-12	1,37,450	1,37,450

viii. According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not defaulted in repayment of its dues to Governments, banks and financial institutions or has not issued any debentures.

ix. According to the information and explanation given by the management, the Company has not raised any money by way of Initial Public offer/further public offer (including debt instruments).

x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of fraud by the Company or any fraud on the Company by its officers or employees have been noticed or reported during the year.

xi. According to the information & explanation given by the management, managerial remuneration has been paid/provided in accordance with requisite approvals mandated by the provision of Section 197 read with Schedule V to the Companies Act, 2013.

xii. In our opinion, the Company is not Nidhi Company, therefore, the provision of clause (xii) of the Order is not applicable.

xiii. According to the information & explanation given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards.

xiv. According to the information & explanation given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause (xiv) of the Order is not applicable to the company and not commented upon.

xv. According to the information & explanation given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to Section 192 of the Companies Act, 2013.

xvi. The Company is not required to be registered under section 45-I A of the Reserve Bank of India Act, 1934.

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

Vinod Goyal
Partner
Membership No. 083701
UDIN: 21083701AAAABM4058

Place: Noida, U.P
Date: 28.06.2021

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

	Note No.	As at 31.03.2021 (₹)	As at 31.03.2020 (₹)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant & Equipment	4	3,84,11,747	3,97,42,952
(b) Other Intangible assets	4	1,30,26,937	1,69,37,566
(c) Financial assets:-			
(i) Investments	5	4,60,80,472	4,60,80,472
(ii) Trade Receivables	6	55,01,125	57,14,684
(d) Deferred Tax Assets (Net)	18	3,68,519	-
(e) Other Assets	7	99,31,837	99,19,338
Total Non-Current Assets		11,33,20,637	11,83,95,012
Current Assets:-			
(f) Inventories	8	10,19,41,798	9,85,43,405
(g) Financial Assets:-			
(i) Trade Receivables	9	5,94,26,392	7,87,53,465
(ii) Cash & Cash Equivalents	10	47,12,055	46,60,722
(iii) Loans	11	-	-
(h) Current Tax Assets	12	24,70,298	21,59,005
(i) Other Current Assets	13	1,60,67,911	1,50,90,461
Total Current Assets		18,46,18,454	19,92,07,058
Total Assets		29,79,39,090	31,76,02,071
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	5,45,36,000	5,45,36,000
(b) Other Equity	15	12,74,50,123	12,26,79,060
Total Equity		18,19,86,123	17,72,15,060
LIABILITIES:-			
Non-Current Liabilities			
(c) Financial Liabilities:-			
(i) Borrowings	16	1,30,88,455	27,80,280
(d) Provisions	17	65,91,812	67,51,984
(e) Deferred Tax Liabilities	18	-	17,58,130
Total Non-Current Liabilities		1,96,80,267	1,12,90,394
Current Liabilities:-			
(f) Financial Liabilities:-			
(i) Borrowings	19	4,95,70,986	6,51,38,524
(ii) Trade Payables	20	2,16,94,089	2,74,71,828
(iii) Other Financial Liabilities	21	7,71,499	20,92,209
(g) Other Current Liabilities	22	2,30,50,323	3,10,35,118
(h) Provisions	23	9,96,768	33,58,938
(i) Current Tax Liabilities	24	1,89,035	-
Total Current Liabilities		96,272,700	12,90,96,617
Total Liabilities		11,59,52,967	14,03,87,011
Total Equity and Liabilities		29,79,39,090	31,76,02,071
Significant Accounting Policies	1-3		

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

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

Vinod Goyal

Partner

Membership No. 083701

Place : Noida, U.P.

Date : 28.06.2021

Nitish Nautiyal

Company Secretary

Dilip Das

Chief Financial Officer

S. A. Abbas

Managing Director

Hina Abbas

Executive Director

For and on behalf of the Board of Directors

DIN:00770259

DIN:01980925

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Note No.	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
INCOME			
Revenue from operations (net)	25	21,71,10,996	29,52,61,737
Other Income	26	31,91,571	43,64,129
TOTAL REVENUE		22,03,02,567	29,96,25,866
EXPENSES			
Cost of material consumed	27	8,95,15,973	10,97,59,940
Purchase of stock -in-trade	28	4,32,98,922	5,63,87,876
Change in inventories of finished goods, work-in-progress and stock in trade	29	(1,19,04,947)	1,71,70,147
Other Manufacturing Expenses	30	2,39,31,685	2,06,44,668
Employees benefits expenses	31	3,59,74,561	5,30,72,091
Finance Cost	32	58,80,147	80,97,673
Depreciation and amortization expenses	4	83,25,294	78,10,493
Other Expenses	33	2,22,19,551	3,26,23,100
Total Expense		21,72,41,186	30,55,65,988
Profit before tax and Exceptional Items		30,61,381	(59,40,122)
Exceptional Items		-	-
Profit before Tax (III-IV)		30,61,381	(59,40,122)
Tax Expenses			
- Current tax		1,89,035	-
- Income tax for earlier years		2,27,930	-
- Deferred Tax		(21,26,647)	(7,87,277)
Profit After Tax		47,71,063	(51,52,845)
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		-	(82,269)
(ii) Income tax relating to items that will not be reclassified to Profit or loss		-	-
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
(ii) Income tax relating to items that will be reclassified to Profit or loss		-	-
Total Comprehensive Income		47,71,063	(52,35,114)
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	38	0.87	(0.94)
Significant Accounting Policies	1-3		

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

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place : Noida, U.P.
Date : 28.06.2021

Nitish Nautiyal
Company Secretary

Dilip Das
Chief Financial Officer

For and on behalf of the Board of Directors

S. A Abbas Managing Director DIN:00770259

Hina Abbas Executive Director DIN:01980925

STANDALONE STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Balance as at 01st April 2020 (₹)	Changes in Equity Share Capital During the Year (₹)	Balance as at 31st March 2021 (₹)
5,45,36,000	-	5,45,36,000

B. OTHER EQUITY

	RESERVES & SURPLUS				Total Equity (₹)
	Capital reserve (₹)	Securities Premium (₹)	General Reserve (₹)	Retained Earnings (₹)	
Balance as at 01st April 2020	10,57,920	1,84,13,000	2,91,824	10,29,16,316	12,26,79,060
Profit for The Year	-	-	-	47,71,063	47,71,063
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	47,71,063	47,71,063
Balance as at 31st March 2021	10,57,920	1,84,13,000	2,91,824	10,76,87,379	12,74,50,123

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

Vinod Goyal

Partner

Membership No. 083701

Place : Noida, U.P.

Date : 28.06.2021

For and on behalf of the Board of Directors

Nitish Nautiyal

Company Secretary

S. A Abbas

Managing Director

DIN:00770259

Dilip Das

Chief Financial Officer

Hina Abbas

Executive Director

DIN:01980925

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	30,61,381	(59,40,122)
Adjustment for:		
Depreciation and amortization expenses	83,25,294	78,10,493
Provision for Employees Benefits written back	(1,60,172)	(1,86,124)
Finance costs	58,80,147	80,97,673
(Profit)/Loss on sale of Fixed Assets	2,098	2,95,331
Interest earned & Credit balances written back & duty paid	(4,34,252)	(43,64,129)
Exchange difference on translation of foreign operations	-	1,98,930
Operating Profit Before Working Capital Changes	1,66,74,496	59,12,052
Adjustments for (increase)/decrease in operating assets:		
Inventories	(33,98,393)	3,14,31,488
Trade Receivables	1,95,40,632	2,78,75,969
Short-term loans and advances	(9,77,450)	92,74,560
Long-term loans and advances	-	-
Other non-current assets	(12,499)	(23,36,821)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	(57,77,739)	(3,65,19,364)
Other current liabilities	(79,84,795)	(1,19,14,835)
Short-term provisions	(23,62,170)	3,80,675
Other long-term liabilities	-	(9,73,399)
	(9,72,414)	1,72,18,273
Cash generated from operations	1,57,02,082	2,31,30,325
Direct taxes paid	(5,39,223)	(9,01,687)
Net cash generated / (utilized) from operating activities	1,51,62,859	2,22,28,638
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	(30,85,558)	(44,33,325)
Interest Income Earned	4,34,252	2,24,620
Net cash used in investing activities	(26,51,306)	(42,08,705)
Cash flow from financing activities:		
Proceeds from working capital loans	(1,55,67,538)	(13,02,946)
Proceeds from buyer's credit	(13,20,710)	(78,59,753)
Finance Costs	(58,80,147)	(80,97,673)
Proceeds /(Repayment) of long-term borrowings	1,03,08,175	(20,20,313)
Net cash from / (used in) financing activities	(1,24,60,220)	(1,92,80,685)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	51,334	(12,60,752)
Opening Balance of Cash and cash equivalents	46,60,722	59,21,474
Closing Balance of Cash and cash equivalents	47,12,055	46,60,722

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

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

Vinod Goyal
Partner
Membership No. 083701

Place : Noida, U.P.
Date : 28.06.2021

Nitish Nautiyal
Company Secretary

Dilip Das
Chief Financial Officer

For and on behalf of the Board of Directors

S. A Abbas Managing Director DIN:00770259
Hina Abbas Executive Director DIN:01980925

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 1: CORPORATE INFORMATION:

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

NOTE 2: BASIS OF PREPARATION:

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

NOTE 3 : SIGNIFICANT ACCOUNTING POLICIES:

3.1. USE OF ESTIMATES AND JUDGEMENT

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

3.2. REVENUE RECOGNITION:

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

Sale of goods:

Revenue from domestic sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes and value added taxes (VAT) and goods and service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Export sales are recognized at the time of handing over of export consignment to authorities for clearance.

Income from services:

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

Interest:

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

3.3. PROPERTY, PLANT & EQUIPMENT:

Measurement and Recognition:

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

Intangible Assets:

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

Capital work-in-progress and Capital advances:

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

Depreciation:

Depreciation other than on land and capital work-in-progress is charged on Straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 2013 on all fixed assets. The estimated useful lives are estimated based on technical evaluation. The estimated

useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on prospective basis.

The Estimated useful lives are as mentioned below:-

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

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

Impairment of tangible and intangible assets:

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

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

3.4 INVENTORY VALUATION:

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

and condition.

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

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

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

3.5 VALUATION OF INVESTMENT:

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

3.6 FOREIGN CURRENCY TRANSACTIONS:

i. INDIA OPERATIONS:

a. Initial Recognition:

The Functional Currency of the Company is Indian rupee.

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

b. Exchange Differences:

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

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

c. Forward Exchange Contract:

In respect of forward exchange contracts entered into by the Company, the difference between the contracted rate

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

ii. FOREIGN BRANCH OFFICE OPERATIONS :

a. The assets and liabilities, both monetary and non-monetary, of the foreign operation are translated at the exchange rate prevailing on the balance sheet date.

b. Sales and Cost of material of the foreign operation are translated by applying monthly average exchange rate, Administrative expenses of the foreign operation are translated by applying quarterly average exchange rates; and

c. All resulting exchange differences are accumulated in Foreign Currency Translation Reserve.

3.7 FEE FOR TECHNICAL SERVICES:

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

3.8 EMPLOYEE BENEFITS:

a. Defined Contribution Plan :

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

b. Defined benefits plan :

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

c. Compensated Absences :

Liability on account of other employee benefits like leave travel assistance, medical reimbursement is accounted for on accrual basis. Liability on account of leave encashment to employees was considered as short-term compensation expense provided on actual basis as and when to pay.

3.9 PROVISIONS :

a. The Company does not make provision for

doubtful debts and follows the practice of writing off bad debts as and when determined.

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

3.10 TAXATION:

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

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

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

3.11 EARNIG PER SHARE (EPS):

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

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

3.12 FINANCIAL INSTRUMENTS:

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are

directly attributable to the acquisition or issue of financial assets and financial liabilities (Other than financial assets and financial liabilities at fair value through profit & loss) are added to or deducted from the fair value measured on initial recognition of the financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial asset at amortised cost:

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

Financial assets at fair value through other comprehensive income:

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

Financial assets at fair value through profit or loss:

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

Financial Liabilities:

Financial liabilities are measured at amortised cost using effective interest method

Equity Instruments:

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

3.13 SEGMENT REPORTING:

The company identifies primary segment based on the dominate source, nature of risk and return, internal organization and management structure and the internal performance reporting system. The accounting policies

adopted for the segment reporting are in line with accounting policies of the company. The analysis of geographical segment is based on the areas in which major operating division of the company operates.

3.14 BORROWING COST:

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

3.15 EXCEPTIONAL ITEMS:

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments, write down of inventories and significant disposal of fixed assets.

3.16 IMPAIRMENT:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of net selling price of an asset and value in use determined by discounting the estimated future cash flow expected from continuing use assets to their present value.

3.17 CONTINGENT LIABILITIES:

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

3.18 CASH AND CASH EQUIVALENT:

Cash and cash equivalent for the purpose of cash flow statement comprises cash at bank and in hand and shore term investments with an original maturity of three months or less.

3.19 COVID IMPACT:

Consequent to COVID-19, due to frequent lockdown in several parts of the Country, the turnover of the company has got impacted adversely. The management has assessed the potential impact of the COVID-19 on the recoverability of Company's financial assets such as Investments and Trade Receivables and concluded that no material adjustments are required at this stage in the financial results. However, due to uncertainties around COVID 19, the eventual impact of it may differ from that estimated as at the date of approval of these Financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 4 : FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION				NET CARRYING VALUE		
	As at	Addition	Sale / Adjust During the Pd.	As at	As at	Short / Excess	Addition During the Pd.	Adjustment During the Pd.	As at	As at	As at
	01.04.20			31.03.21	01.04.20	Dep			31.03.21	31.03.21	31.03.20
LAND	10,56,904			10,56,904	-			-	-	10,56,904	10,56,904
BUILDING	1,15,48,663			1,15,48,663	65,89,159		4,03,920	-	69,93,079	45,55,584	49,59,504
PLANT & MACHINERY	4,25,59,032	12,57,534		4,38,16,566	1,98,11,823		21,32,408	-	2,19,44,231	2,18,72,335	2,27,47,209
ELECTRICAL FITTINGS	24,14,799			24,14,799	19,35,160		96,355	-	20,31,515	3,83,284	4,79,639
OFFICE EQUIPMENTS	72,16,213	7,54,415		79,70,628	51,05,509		1,84,348	-	52,89,857	26,80,771	21,10,704
FURNITURE & FIXTURE	64,44,290	4,36,997		68,81,287	52,07,681		1,96,081	-	54,03,762	14,77,525	12,36,609
COMPUTERS	98,84,046			98,84,046	83,01,607		4,50,298	-	87,51,905	11,32,141	15,82,440
VEHICLES	93,25,575		7,41,968	85,83,607	43,82,246		8,65,893	7,04,870	45,43,269	40,40,338	49,43,329
CABLE TV NETWORK	26,54,752	6,71,614		33,26,366	20,28,138		85,363	-	21,13,501	12,12,866	6,26,614
Total (A)	9,31,04,273	31,20,561	7,41,968	9,54,82,865	5,33,61,323	-	44,14,666	7,04,870	5,70,71,119	3,84,11,747	3,97,42,952
Previous Year (B)	9,11,49,546	44,09,40	24,54,67	9,31,04,273	5,07,06,725	6,23,026	51,18,973	18,41,344	5,33,61,328	3,97,42,945	4,04,42,822
SOFTWARES	68,69,541		-	68,69,541	18,96,935		8,34,020	-	27,30,955	41,38,585	49,72,605
HDMI Encoder Project	1,61,80,438		-	1,61,80,438	42,15,478		30,76,608	-	72,92,086	88,88,352	1,19,64,960
Total (C)	2,30,49,978	-	-	2,30,49,978	61,12,413	-	39,10,628	-	1,00,23,041	1,30,26,937	1,69,37,566
Previous Year (D)	1,80,75,278	49,74,70		2,30,49,978	27,97,865	(9,457)	33,24,005		61,12,413	1,69,37,565	1,52,77,413
Capital Work In Progress											
Total (E)	-	-	-	-	-	-	-	-	-	-	-
Previous Year (F)											
Grand total (A+C+E)	11,61,54,251	31,20,561	7,41,968	11,85,32,844	5,94,73,736	-	83,25,294	7,04,870	6,70,94,160	5,14,38,684	5,66,80,518
Grand total (B+D+F)	10,92,24,825	93,84,102	24,54,675	11,61,54,252	5,35,04,590	(6,32,483)	78,10,493	18,41,344	5,94,73,741	5,66,80,518	5,57,20,236

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 5: NON-CURRENT INVESTMENTS		
Investment in Equity shares (Fully Paid up)		
- Bombay Mercantile Co-op. Bank Ltd	4,980	4,980
166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/-Each		
- Investment in Indian Joint Venture Company	1,85,20,560	1,85,20,560
18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited		
- Investment in Foreign Joint Venture Company	2,75,24,932	2,75,24,932
4,36,261 Equity Shares (Previous Year 4,36,261 Equity Shares) of USD 1/- each		
Total Equity Instrument (A)	4,60,50,472	4,60,50,472
Investment in Mutual Funds		
2,933.985 Units (Previous Year 2,933.985 Units) of Rs 10.225/- each of L&T Mutual Fund	30,000	30,000
Total Mutual Fund (B)	30,000	30,000
Total Non Current investments (A+B)	4,60,80,472	4,60,80,472
NOTE 6: TRADE RECEIVABLES		
Long Term Receivables	55,01,125	57,14,684
	55,01,125	57,14,684
NOTE 7: OTHER NON CURRENT ASSETS		
Security Deposits	2,380,341	23,67,842
Capital Advances against Fixed Assets	7,551,496	75,51,496
	9,931,837	99,19,338
NOTE 8: INVENTORIES		
(As taken, valued, and certified by the management)		
Finished Goods	19,291,553	89,33,097
Stock of goods acquired for trading	26,403,681	2,34,69,674
Raw Materials & Components	50,866,672	5,77,85,833
Stores and Spares	853,405	8,43,292
Semi- Finished Goods	4,526,487	75,11,509
	101,941,798	9,85,43,405
NOTE 9: TRADE RECEIVABLES		
Trade Receivables	58,8,75,568	7,48,64,599
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	550,824	38,88,866
	5,94,26,392	7,87,53,465
NOTE 10: CASH AND CASH EQUIVALENTS		
Cash in hand	52,331	1,08,167
Balance with Scheduled Banks:	-	-
- In Current Accounts	239,227	2,97,494
- In fixed Deposit Accounts*	3,924,675	37,57,028
- Earmarked Balance with Bank-Dividend Account**	495,822	4,98,033
Cheques in Hand	-	-
	4,712,055	46,60,722

* These are held in the form of fixed deposit and kept as margin money against bank guarantee and Letter of Undertaking issued by the bank is Rs 36,25,000/-(Previous Year Rs 37,57,028/-)

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

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 11: LOANS		
Loan to employees	-	-
	-	-
NOTE 12: CURRENT TAX ASSETS		
Advance Tax including tax deducted at source	15,15,987	12,04,694
Income Tax Paid Under Appeal	9,54,311	9,54,311
	24,70,298	21,59,005
NOTE 13: OTHER CURRENT ASSETS		
Advance recoverable in cash or in kind		
for the value to be received (Creditors Debit Balance)	82,76,286	75,64,421
Prepaid Expenses	5,35,938	25,95,502
Balance with Tax Department	59,85,737	38,39,916
Advance to Directors, employees and officers of the company	9,08,228	10,90,622
Accrued Income Receivable	3,61,722	-
	1,60,67,911	1,50,90,461
NOTE 14: SHARE CAPITAL		
a. Authorised		
6,500,000 Equity Shares of Rs. 10 each (Previous Year		
6,500,000 Equity Shares of Rs. 10 each)	6,50,00,000	6,50,00,000
b. Issued, subscribed and paid-up		
5,453,600 Equity Shares of Rs.10 each (Previous Year	-	-
5,453,600 Equity Shares of Rs.10 each)	5,45,36,000	5,45,36,000
	5,45,36,000	5,45,36,000

c. Reconciliation of number of Equity Shares

	Year Ended 31.03.2021 (No. of Shares)	(₹)	Year Ended 31.03.2020 (No. of Shares)	(₹)
At the beginning of the year	54,53,600	5,45,36,000	54,53,600	5,45,36,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	54,53,600	5,45,36,000	54,53,600	5,45,36,000

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

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

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

S. A Abbas	7,25,934	7,25,934
Sudhir Damodaran	6,00,662	6,00,662
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (No. of Shares)	Year Ended 31.03.2020 (No. of Shares)
Global Impex Limited	2,50,000	5,00,000
Marija Veljanovska	3,00,000	3,00,000

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

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 15: RESERVE AND SURPLUS

Securities Premium Reserve	1,84,13,000	1,84,13,000
Capital Reserve	10,57,920	10,57,920
General Reserve	2,91,824	2,91,824
Foreign Currency Translation Reserve	-	-
Surplus in Profit and Loss Statement		

Balance as at the beginning of the year	10,29,16,316	10,83,50,360
Add: Foreign Currency Translation	-	(1,98,930)
Add: Profit for the year	47,71,063	(52,35,114)
	<u>10,76,87,379</u>	<u>10,29,16,316</u>
Less: Appropriation		
Adjusted for Depreciation for earlier years	-	-
	<u>10,76,87,379</u>	<u>10,29,16,316</u>
	<u>12,74,50,123</u>	<u>12,26,79,060</u>

NOTE 16: NON-CURRENT BORROWINGS

Secured Loans

(a) Secured under ECLGS Scheme (Guaranteed by Central Government)	1,15,00,000	-
(b) From other that bank:		
Vehicle Loan – Kotak	7,33,355	11,69,018
Vehicle Loan – BMW	8,55,101	16,11,263
	<u>1,30,88,455</u>	<u>27,80,280</u>

NOTE 17: PROVISIONS

(a) Provision for Leave Encashment	14,08,486	14,11,972
(b) Provision for Gratuity	51,83,326	53,40,012
	<u>65,91,812</u>	<u>67,51,984</u>

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 18: DEFERRED TAX LIABILITY (NET)		
Deferred Tax liability arising on Account of timing difference:		
Difference between Book & Tax Depreciation	32,20,621	30,23,087
Sub Total - (A)	<u>32,20,621</u>	<u>30,23,087</u>
Deferred Tax liability arising on Account of timing difference:		
Unabsorbed Losses of FY 2018-19	(33,99,228)	(12,64,957)
Provision for Employee benefits	(1,89,912)	-
Sub Total - (B)	<u>(35,89,140)</u>	<u>(12,64,957)</u>
Net Deferred Tax Liability (A+B)	<u>(3,68,519)</u>	<u>17,58,130</u>
NOTE 19: SHORT TERM BORROWINGS		
Secured Loans		
(a) Cash Credit	4,95,70,986	6,51,38,524
	<u>4,95,70,986</u>	<u>6,51,38,524</u>
NOTE 20: TRADE PAYABLE:		
a. Due to micro and small enterprises	5,46,774	7,59,936
b. Due to creditors other than micro and small enterprises	2,11,47,315	2,16,05,511
c. Related Parties	-	-
i) Catvision Unitron Private Limited	-	-
ii) Unicat Limited	-	51,06,381
	<u>2,16,94,089</u>	<u>2,74,71,828</u>

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2021 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:

Principal	5,46,774	7,59,936
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 21: OTHER FINANCIAL LIABILITIES		
CURRENT MATURITIES OF LONG TERM DEBT:-		
Term Loans		
Secured		
(a) Term Loan from Bank	-	-
Vehicle Loans		
From Others	-	-
Fixed Deposit from Shareholders		
Unsecured		
(a) Fixed Deposit	-	11,70,190
(b) Interest Accrued but not due on Fixed Deposits	-	1,50,520
TOTAL (A)	-	13,20,710
Unpaid Dividend	7,71,499	7,71,499
TOTAL (B)	7,71,499	7,71,499
TOTAL (A+B)	7,71,499	20,92,209
NOTE 22: OTHER CURRENT LIABILITIES		
Statutory Liabilities	59,96,767	47,30,752
Other Liabilities	47,82,160	50,89,468
Advance from Customers	1,02,34,997	1,69,88,941
Income Received in Advance	20,36,399	42,25,957
	2,30,50,323	3,10,35,118
NOTE 23: SHORT TERM PROVISIONS		
Provisions for Bill awaited	9,96,768	33,58,938
	9,96,768	33,58,938
NOTE 24: CURRENT TAX LIABILITIES		
Current Tax Payable for the year	1,89,035	-
	1,89,035	-

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 25: REVENUE FROM OPERATIONS		
Sales of Products	17,16,08,031	25,23,46,692
Less: Excise Duty	-	-
Servicing Income	4,08,35,308	3,64,57,348
Other Operating Income	46,67,657	64,57,697
	21,71,10,996	29,52,61,737
NOTE 26: OTHER INCOME		
Interest Earned	4,34,252	2,24,620
Miscellaneous Income	27,57,319	41,39,509
Profit on Sale of Fixed Assets	-	-
	31,91,571	43,64,129
NOTE 27: MATERIAL CONSUMED		
Stock at the beginning of the year	5,77,85,833	6,85,53,463
Add: Purchases	8,25,96,811	9,89,92,310
Less: Stock at the end of the year	5,08,66,672	5,77,85,833
	8,95,15,973	10,97,59,940
NOTE 28: PURCHASE FOR SALE		
	4,32,98,922	5,63,87,876
NOTE 29: CHANGE IN INVENTORIES		
Inventories at the beginning of the year		
-Finished Goods	89,33,097	2,29,69,099
-Semi-Finished Goods	75,11,509	76,56,362
-Stock-Final Assembly	4,980	4,980
-Stock in -trade	2,34,69,674	2,98,37,448
(i)	3,99,19,260	6,04,67,889
Stock Capitalized in Plant & Machinery		
-Stock in -trade	15,97,506	33,78,482
(ii)	15,97,506	33,78,482
Inventories at the end of the year		
-Finished Goods	1,92,91,553	89,33,097
-Semi-Finished Goods	45,26,487	75,11,509
-Stock-Final Assembly	4,980	4,980
-Stock-in-trade	2,64,03,681	2,34,69,674
(iii)	5,02,26,701	3,99,19,260
Sub Total-(i) - (ii) - (iii)	(1,19,04,947)	1,71,70,147
NOTE 30: OTHER MANUFACTURING EXPENSES		
Store and Spares Consumed	3,39,921	4,45,524
Other Manufacturing Expenses	1,33,02,460	1,38,96,266
Carriage Fee and Subscription to Broadcasters	1,02,89,304	63,02,878
	2,39,31,685	2,06,44,668

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 31: EMPLOYEES REMUNERATION AND BENEFITS		
Salary, Wages and Other Benefits	3,38,03,296	4,98,13,165
Staff Welfare Expenses	2,29,560	4,74,454
Contribution to Provident Fund and other Funds	19,41,705	28,66,741
Less: Expenses to be recognised in OCI of Gratuity	-	(82,269)
	3,59,74,561	5,30,72,091
NOTE 32: FINANCE COST		
Interest	58,21,705	72,95,839
Bank Charges	8,09,675	6,92,893
Gain/Loss due to Foreign Currency Fluctuation	(7,51,233)	1,08,941
	58,80,147	80,97,673
NOTE 33: OTHER EXPENSES		
Insurance	3,77,266	6,35,113
Rent and Hire Charges	12,14,824	22,77,127
Travelling and Conveyance	12,85,789	58,15,097
Vehicles Running and Maintenance	6,75,889	9,00,025
Loss on Sale of Fixed Assets	2,098	2,95,331
Freight and Distribution Charges	7,91,208	11,18,045
Commission Paid	64,55,699	60,20,484
Business Promotion	68,427	10,04,807
Postage and Telephone	9,14,264	8,43,263
Project Implementation Expenses	2,25,330	1,12,303
Sales Incentives	77,672	1,73,636
Miscellaneous Expenses	4,33,923	10,27,979
Meetings and Celebration	1,53,566	3,87,856
Security Services	9,09,063	9,77,870
Legal and Professional Charges	39,24,487	47,10,934
Fee and Subscription	6,76,145	11,28,252
Director's Sitting Fee	1,87,500	3,25,000
Electricity, Water, Power & Fuel	7,20,333	8,95,733
Printing & Stationery	1,91,375	2,79,396
Auditors' Remuneration		
- As Auditor		
Audit Fee	2,20,660	2,20,660
Taxation Matters	98,750	1,48,750
Reimbursement of Expenses	5,590	5,590
- Secretarial Audit Fee	30,000	30,000
Repair & Maintenance:		
- Building	-	2,18,749
- Plant & Machinery	46,395	90,211
- Others	25,33,298	29,80,889
	2,22,19,551	3,26,23,100

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 34: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	17,25,000	29,75,000
ii) Income Tax demand for A.Y 2014-15*	-	4,00,810

*In respect of Income Tax Matters, the Company's opted Vivad se Vishwas Scheme and deposited 227930 after withdrawal of ITAT Appeal.

NOTE 35: EMPLOYEES BENEFIT:

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

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2021, which is based on the report submitted by an Independent Actuary.

	Gratuity (Funded) Year Ended 31.03.2021 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2021 (₹)	Gratuity (Funded) Year Ended 31.03.2020 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2020 (₹)
Amount recognised in Balance Sheet				
Present value of the obligation at the end of the year	94,03,784	14,08,486	87,44,564	14,11,972
Fair value of plan assets	42,20,457	-	34,04,552	-
Net Liability recognised in Balance Sheet	51,83,327	14,08,486	53,40,012	14,11,972
Expenses recognised in Profit & Loss Account				
Present value of obligation as at the beginning	-	14,11,972	-	16,51,392
Present value of obligation as at the end	-	14,08,486	-	14,11,972
Current Service Cost	9,57,230	-	9,26,787	-
Interest Cost	(3,23,915)	-	3,26,509	-
Benefit paid	-	-	-	7,40,850
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognised	-	-	-	-
Expenses recognised Statement of Profit & Loss	6,33,315	(3,486)	12,53,296	5,01,430
Changes in Defined Benefit Obligation				
Present Value of obligation at the beginning of the year	87,44,564	-	1,00,34,252	-
Interest Cost	5,76,733	-	7,74,283	-
Current Service Cost	6,05,038	-	5,18,843	-
Benefits Paid	(1,82,421)	-	(27,87,203)	-
Actuarial (gain) / loss on obligation	(3,40,130)	-	2,04,389	-
Present Value of obligation at the end of the year	94,03,784	-	87,44,564	-

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Gratuity (Funded) Year Ended 31.03.2021 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2021 (₹)	Gratuity (Funded) Year Ended 31.03.2020 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2020 (₹)
Changes in Fair Value of Planned Assets				
Fair value of plan asset at the beginning of the year	34,04,552	-	47,47,536	-
Expected return on plan asset	2,24,541	-	3,66,339	-
Contributions	7,90,000	-	12,00,000	-
Benefits Paid	(1,82,421)	-	(27,87,203)	-
Actuarial gain / (loss) on plan asset	(16,215)	-	(1,22,120)	-
Fair value of plan asset at the end of the year	42,20,457	-	34,04,552	-
Actuarial (Gain) / Loss recognised				
Actuarial (Gain) / Loss on obligation	(3,40,130)	-	2,04,389	-
Actuarial (Gain) / Loss on plan assets	(16,215)	-	(1,22,120)	-
Total Actuarial (Gain) / Loss	(3,56,345)	-	82,269	-
Actuarial (Gain) / Loss recognised	(3,56,345)	-	82,269	-

Assumptions used in accounting for gratuity plan

Discount Rate (p.a.)	6.35%	6.35%	6.60%	6.60%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
Expected rate of return (p.a.)	7.44%	7.44%	7.44%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	18.61 Years	18.55 Years	19.68 Years	19.56 Years

NOTE 36: RELATED PARTY DISCLOSURE

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

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

i. Jointly Controlled Entities	<u>Country of Incorporation</u>
Catvision Unitron Pvt. Ltd.	India
Unicat Ltd.	UAE
ii. Key Managerial Personnel:	
Mr. S. A. Abbas	Managing Director
Mr. Dilip Das	Chief Financial Officer
Mr. Nitish Nautiyal	Company Secretary
iii. Directors/Relatives of key management personnel	
	Mrs. Hina Abbas (Executive Director)
	Mrs. Gulnaz Begum (Mother of MD)
	Mr. Syed Jamshed Abbas (Brother of MD)
iv. Other entities over which key management personnel and their relatives are able to exercise significant influence	Total Telemedia Private Limited

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

v. Transactions with Related parties during the year ended 31st March, 2021 :

(In Rs.)

		Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company
1) Purchases:	Goods	-	11,75,000	10,27,765
		(-)	(-)	(8,96,936)
	Fixed Assets	-	-	10,12,085
		(-)	(-)	(-)
2) Others:	Rent & Other Administrative Income received	-	1,65,000	15,00,000
		(-)	(-)	(-)
	Subscription & other service charges	-	59,06,680	-
		(-)	(80,12,970)	(-)
	Cost of Reimbursements	-	-	-
		(-)	(-)	(-)
3) Investments:	Allotment of Shares	-	-	-
		(-)	(-)	(-)
4) Deposits:		-	-	-
		(-)	(-)	(-)
5) Managerial Remuneration:		53,42,690	-	-
		(54,16,800)	(-)	(-)
6) Balance outstanding at the end of the year:				
	Trade Payable	-	-	-
		(-)	(-)	(51,06,381)
	Advances & other debits	-	-	-
		(-)	(-)	(38,88,866)
	Deposits	-	-	-
		(2,50,000)	(-)	(-)

* Figures in bracket represent previous year figures

NOTE 37: Joint Venture Disclosure :

(i) The Company's Jointly Controlled Entities are :

Name of the Entity	Country of Incorporation	% of ownership interest	
		March, 2021	March, 2020
Catvision Unitron Pvt. Ltd.	India	50%	50%
Unicat Ltd.	UAE	50%	50%

NOTE 38: EARNING PER SHARE (EPS):

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
i. Profit after provision of Tax	47,71,063	(51,52,845)
ii. Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
iii. Nominal Value of Equity Shares	10	10
iv. Basic and diluted Earning Per Share (EPS)	0.87	(0.94)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 39: MANAGERIAL REMUNERATION:

i) Managing Director and other whole time Directors:

a) Salary	25,16,000	27,36,000
b) Contribution to Provident Fund	2,90,840	3,28,320
c) Allowances and Perquisites	25,35,850	23,52,480
	53,42,690	54,16,800

ii) Non-Executive Directors:

Sitting fee	1,87,500	3,25,000
	1,87,500	3,25,000

NOTE 40: DETAILS OF SALE:

Modulators	13,53,978	11,13,059
Amplifiers	93,07,745	25,96,921
Power Supply	3,61,328	11,57,815
Optical Node & Transmitters	2,00,79,887	2,32,18,004
Tap off / Splitters	47,33,437	46,05,883
Digital Satellite Receiver & Set Top Boxes	7,24,63,966	11,32,92,815
Dish Antenna & other equipment's	17,56,722	28,31,564
CATV, ITV & MATV Systems & Digital Equipment's	4,03,64,980	8,68,37,388
Cables	17,45,776	41,45,078
Other Miscellaneous Items	1,85,42,059	1,25,48,165
	17,07,09,878	25,23,46,692

NOTE 41: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	-	73,10,100
Amplifiers	3,26,903	4,98,875
Power Supplies	2,38,224	1,96,195
Optic Node & Transmitters	9,77,512	60,49,738
Tap-off / Splitters	22,14,523	20,88,290
Digital satellite Receiver & Set-top Box	15,51,845	96,56,862
Dish Antenna & other equipment's	8,96,358	17,47,468
CATV, ITV & MATV Systems & Digital Equipment's	2,13,03,570	1,75,66,300
Cables	7,96,442	9,22,314
Other Miscellaneous Items	1,39,58,477	1,03,51,735
	4,22,63,853	5,63,87,877

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 42: DETAILS OF MATERIAL CONSUME D:		
ICS	2,12,44,184	3,06,60,572
Transistors	6,30,973	5,60,812
Transformers	16,42,872	4,84,356
Crystals	1,99,287	2,61,800
Printed Circuit Boards	96,93,774	2,21,11,008
Diodes	10,88,817	35,11,791
Attenuators	3,02,450	73,315
Housings	69,53,441	71,84,566
Softwares etc.	29,21,725	42,55,198
Connectors	31,72,023	15,86,132
SMPS	3,39,566	6,09,757
Others (including consumables)	3,62,80,490	2,69,09,979
Packing Material	21,06,540	41,00,878
	8,65,76,142	10,23,10,164

NOTE 43: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption	Value (₹)	% of Total Consumption	Value (₹)
Imported	62%	4,56,56,096	16%	1,63,69,626
Indigenous	38%	2,86,30,640	84%	8,59,40,536
	100%	7,42,86,736	100%	10,23,10,162

NOTE 44: VALUE OF IMPORTS CALCULATED ON CIF BASIS

Raw Material & Traded Goods	8,69,27,517	15,45,97,161
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NOTE 45: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	3,91,921	9,70,964
Rent	-	93,211
	3,91,921	10,64,175

NOTE 46: EARNING IN FOREIGN CURRENCY

FOB Value of Exports	1,53,91,508	1,26,53,962
Channel Marketing & others	2,83,48,524	2,33,36,883
	4,37,40,032	3,59,90,845

NOTE 47: Figures of the previous year have been regrouped/ reclassified, wherever necessary.

NOTE 48: Income Tax Appeal filed for AY 2014-15 withdrawn and settled during the year under "Vivad Se Vishwas" Scheme of the Central government.

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

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENT

The Members of Catvision Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

1. Opinion

a) We have audited the accompanying consolidated financial statements of Catvision Limited (the 'Company'), and its jointly controlled entities, which comprise the Consolidated Balance Sheet as at 31st March 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2021, and its profit or loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

2. Basis of Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the financial year ended 31st March, 2021. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

- **Jointly Controlled Entities:** The operations of the Jointly controlled entities do not commensurate with the quantum of investment.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

- a. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company and its jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and

completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- b. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- c. Those Board of Directors are also responsible for overseeing the Company's and its jointly controlled entities financial reporting process.

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

- a. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
- b. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting

policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidences regarding the financial information of the Company and its jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the Independent Auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- c. We communicate with those charged with governance of the Company such other entities included in the consolidated financial statements of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- d. 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.
- e. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the

consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, 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.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the Directors as on 31st March 2021, taken on record by the Board of directors of the Company and the Board of Directors of its jointly controlled entities, none of the Directors is disqualified as on 31st March 2021, from being appointed as a Director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
 - g. In Our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, as amended.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations which would impact its financial position in the standalone Ind AS financial statements - Refer Note 34 to the Consolidated financial statements.
- The Company and its jointly controlled entities did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund by the company.

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

Vinod Goyal
Partner
Membership No. 083701
UDIN: 21083701AAAABL4304

Place: Noida, U.P
Date: 28.06.2021

"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Catvision Limited

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

We have audited the internal financial controls over financial reporting of Catvision Limited ("the Company") and its jointly controlled entities as of 31st March 2021, in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management of Company and its jointly controlled entities is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal

financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,

accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its jointly controlled entities has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company and its jointly controlled entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GD Pandit & Co.

Chartered Accountants
FRN: 00167N

Vinod Goyal

Partner
Membership No. 083701
UDIN: 21083701AAAABL4304

Place: Noida, U.P
Date: 28.06.2021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

	Note No.	As at 31.03.2021 (₹)	As At 31.03.2020 (₹)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant & Equipments	4	3,84,11,747	3,97,42,952
(b) Other Intangible assets	4	1,30,26,937	1,69,37,566
Financial assets:-			
(i) Investments	5	4,53,05,720	46,474,247
(ii) Trade Receivables	6	55,01,125	57,14,684
(d) Deferred Tax Assets (Net)	18	3,68,519	-
(e) Other Assets	7	99,31,837	99,19,338
Total Non-Current Assets		11,25,45,884	11,87,88,786
Current Assets:-			
(f) Inventories	8	10,19,41,798	9,85,43,405
Financial Assets:-			
(i) Trade Receivables	9	5,94,26,392	7,87,53,465
(ii) Cash & Cash Equivalents	10	47,12,055	46,60,722
(iii) Loans	11	-	-
(h) Current Tax Assets	12	24,70,298	21,59,005
(i) Other Current Assets	13	1,60,67,911	1,50,90,461
Total Current Assets		18,46,18,454	19,92,07,057
Total Assets		29,71,64,338	31,79,95,844
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	5,45,36,000	5,45,36,000
(b) Other Equity	15	12,66,75,371	12,30,72,834
Total Equity		18,12,11,371	17,76,08,834
LIABILITIES:-			
Non-Current Liabilities			
Financial Liabilities:-			
(d) (i) Borrowings	16	1,30,88,455	27,80,280
(d) Provisions	17	65,91,812	67,51,984
(e) Deferred Tax Liabilities	18	-	17,58,130
Total Non-Current Liabilities		1,96,80,267	1,12,90,393
Current Liabilities:-			
Financial Liabilities:-			
(f) (i) Borrowings	19	4,95,70,986	6,51,38,524
(ii) Trade Payables	20	2,16,94,089	2,74,71,828
(iii) Other Financial Liabilities	21	7,71,499	20,92,209
(g) Other Current Liabilities	22	2,30,50,323	3,10,35,118
(h) Provisions	23	9,96,768	33,58,938
(i) Current Tax Liabilities	24	1,89,035	-
Total Current Liabilities		96,272,700	12,90,96,617
Total Liabilities		11,59,52,967	14,03,87,010
Total Equity and Liabilities		29,71,64,338	31,79,95,844
Significant Accounting Policies	1-3		

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

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

For and on behalf of the Board of Directors

Vinod Goyal

Partner

Membership No. 083701

Nitish Nautiyal

Company Secretary

S. A. Abbas

Managing Director

DIN:00770259

Dilip Das

Chief Financial Officer

Hina Abbas

Executive Director

DIN:01980925

Place : Noida, U.P.

Date : 28.06.2021

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Note No.	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
INCOME			
Revenue from operations (net)	25	21,71,10,996	29,52,61,737
Other Income	26	31,91,571	43,64,129
TOTAL REVENUE		22,03,02,567	29,96,25,866
EXPENSES			
Cost of material consumed	27	8,95,15,973	10,97,59,940
Purchase of stock -in-trade	28	4,32,98,922	5,63,87,876
Change in inventories of finished goods, work-in-progress and stock in trade	29	(1,19,04,947)	1,71,70,147
Other Manufacturing Expenses	30	2,39,31,685	2,06,44,668
Employees benefits expenses	31	3,59,74,561	5,30,72,091
Finance Cost	32	58,80,147	80,97,673
Depreciation and amortization expenses	4	83,25,294	78,10,493
Other Expenses	33	2,22,19,551	3,26,23,100
Total Expense		21,72,41,186	30,55,65,988
Profit before tax and Exceptional Items		30,61,381	(59,40,122)
Exceptional Items		-	-
Profit before tax and Share of Profit in Joint Venture			
Share of Profit/(Loss) In Indian Joint Venture		(555,117)	37,668
Share of Profit/(Loss) In Foreign Joint Venture		(613,409)	356,106
Profit before Tax (III-IV)		18,92,854	(5,546,348)
Tax Expenses			
- Current tax		1,89,035	-
- Income tax for earlier years		2,27,930	-
- Deferred Tax		(21,26,647)	(7,87,277)
Profit After Tax		36,02,536	(47,59,071)
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		-	(82,269)
(ii) Income tax relating to items that will not be reclassified to Profit or loss		-	-
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
(ii) Income tax relating to items that will be reclassified to Profit or loss		-	-
Total Comprehensive Income		36,02,536	(48,41,340)
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	38	0.66	(0.87)
Significant Accounting Policies	1-3		

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

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants
Firm Regn. No. 00167N

Vinod Goyal
Partner
Membership No. 083701

Place : Noida, U.P
Date : 28.06.2021

Nitish Nautiyal
Company Secretary
Dilip Das
Chief Financial Officer

For and on behalf of the Board of Directors
S. A Abbas Managing Director DIN:00770259
Hina Abbas Executive Director DIN:01980925

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Balance as at 01st April 2020 (₹)	Changes in Equity Share Capital During the Year (₹)	Balance as at 31st March 2021 (₹)
5,45,36,000	-	5,45,36,000

B. OTHER EQUITY

	RESERVES & SURPLUS				Total Equity (₹)
	Capital reserve (₹)	Securities Premium (₹)	General Reserve (₹)	Retained Earnings (₹)	
Balance as at 01st April 2020	10,57,920	1,84,13,000	2,91,824	10,33,10,090	12,30,72,834
Profit for The Year	-	-	-	36,02,536	36,02,536
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	36,02,536	36,02,536
Balance as at 31st March 2021	10,57,920	1,84,13,000	2,91,824	10,69,12,627	12,66,75,371

As per our report of even date

For **G D Pandit & Co.**

Chartered Accountants

Firm Regn. No. 00167N

Vinod Goyal

Partner

Membership No. 083701

Place : Noida, U.P

Date : 28.06.2021

For and on behalf of the Board of Directors

Nitish Nautiyal

Company Secretary

S. A Abbas

Managing Director

DIN:00770259

Dilip Das

Chief Financial Officer

Hina Abbas

Executive Director

DIN:01980925

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	18,92,854	(54,71,600)
Adjustment for:		
Depreciation and amortization expenses	83,25,294	78,10,493
Provision for Employees Benefits written back	(1,60,172)	(1,86,124)
Finance costs	58,80,147	80,97,673
(Profit)/Loss on sale of Fixed Assets	2,098	2,95,331
Interest earned & Credit balances written back & duty paid	(4,34,252)	(43,64,129)
Exchange difference on translation of foreign operations	-	1,98,930
Operating Profit Before Working Capital Changes	1,55,05,969	63,80,574
Adjustments for (increase)/decrease in operating assets:		
Inventories	(33,98,393)	3,14,31,488
Trade Receivables	1,95,40,632	2,78,75,969
Short-term loans and advances	(9,77,450)	92,74,560
Long-term loans and advances	-	-
Other non-current assets	11,56,028	(28,05,343)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	(57,77,739)	(3,65,19,364)
Other current liabilities	(79,84,795)	(1,19,14,835)
Short-term provisions	(23,62,170)	3,80,675
Other long-term liabilities	-	(9,73,399)
Cash generated from operations	1,96,113	1,67,49,751
Direct taxes paid	1,57,02,082	2,31,30,325
Net cash generated / (utilized) from operating activities	1,57,02,082	2,22,28,638
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	(30,85,558)	(44,33,325)
Interest Income Earned	4,34,252	2,24,620
Net cash used in investing activities	(26,51,306)	(42,08,705)
Cash flow from financing activities:		
Proceeds from working capital loans	(1,55,67,538)	(13,02,946)
Proceeds from buyer's credit	(13,20,710)	(78,59,753)
Finance Costs	(58,80,147)	(80,97,673)
Proceeds /(Repayment) of long-term borrowings	1,03,08,175	(20,20,313)
Net cash from / (used in) financing activities	(1,24,60,220)	(1,92,80,685)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	51,334	(12,60,752)
Opening Balance of Cash and cash equivalents	46,60,722	59,21,474
Closing Balance of Cash and cash equivalents	47,12,055	46,60,722

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

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

Vinod Goyal
Partner
Membership No. 083701

Place : Noida, U.P.
Date : 28.06.2021

Nitish Nautiyal
Company Secretary

Dilip Das
Chief Financial Officer

For and on behalf of the Board of Directors

S. A Abbas Managing Director DIN:00770259
Hina Abbas Executive Director DIN:01980925

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Significant accounting policies and notes on accounts:

NOTE 1 COMPANY OVERVIEW:

Catvision Limited, (the company) is a listed public limited Company incorporated under the provisions of the Companies Act, 1956. Its shares are listed at Bombay Stock Exchange. The Company is primarily engaged in the business of manufacturing and selling of CATV, SMATV and IPTV equipment's and providing related services including channel marketing services. The company caters to both domestic and international markets. The Jointly controlled entities are engaged in the designing and developing, re-engineering, maintenance of new generation products for cable television industry.

NOTE 2 BASIS OF PREPARATION:

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

- (a) Investment in the jointly controlled entities have been under the equity method as per Indian Accounting Standard-28, 'Investment in Associates and joint Ventures' as specified under Section 133 of the Companies Act, 2014 read with Rules 7 of the Companies (Accounts) Rules, 2014.
- (b) The financial statements of the Jointly Controlled Entities are drawn up to 31st March, 2021, the same reporting date.
- (c) The difference between the cost of investment in Jointly Controlled Entities and the company's share of equity as at time of making the investment in Jointly Controlled Entities is recognized in the financial statements as Goodwill on consolidation or Capital Reserve on consolidation as the case may be.

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

SI No.	Name of the Entry	Country of incorporation	% of ownership interest as at 31st March, 2020
1	Catvision Unitron Pvt. Ltd.	India	50%
2.	Unicat Limited	UAE	50%

NOTE 3

3.1 SIGNIFICANT ACCOUNTING POLICIES:

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

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

3.2 REVENUE RECOGNITION:

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

Sale of goods:

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

Income from services:

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

period and accordingly expenses are also accounted for.

Interest:

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

3.3 PROPERTY, PLANT & EQUIPMENT:

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

Intangible Assets:

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

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

Capital work-in-progress and Capital advances:

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

Depreciation:

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

The Estimated useful lives are as mentioned below:-

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

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

Impairment of tangible and intangible assets:

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

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

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

Tangible Fixed Assets:

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

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

Intangible Assets:

The intangible fixed assets include cost of acquired software, cost incurred in development of technological software. Intangible assets are initially measured at acquisition cost, including any directly attributable cost of preparing the asset for its intended use. Internally developed intangibles are capitalized if, and only if the following criteria can be demonstrated

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

Capital work-in-progress:

Capital work-in-progress comprises of the cost of assets that are not yet ready for their intended use at the reporting date. Cost of material and other expenses incurred on such material are shown as Capital work- in-progress for capitalization. Expenditure on intangible asset projects which are not yet ready for intended use are carried as intangible asset under development and shown CWIP.

Depreciation:

a. Indian Entities:

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

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

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

b. International Entities:

Depreciation on assets is provided at Straight-Line Method bases on the estimated useful life determined by the management of the respective entities.

Amortization:

Intangible assets with finite lives are amortized over their economic life and assessed for the intangible asset may

be impaired. The amortization periods are reviewed and impairment evaluation are carried out at least once a year.

The intangible assets of the overseas jointly controlled entity have been amortized over 2000 units, as has been estimated by the management.

Impairment of Assets:

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

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

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

3.4 INVENTORY:

Raw materials, components, stores, stock-in-trade and packing materials are valued at cost or net realizable value whichever is less. However, material and other items held for use in the production of inventories are not written down below the cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores, stock in trade is determined on a moving weighted average basis.

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

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

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of

completion and estimated costs necessary to make the sale.

3.5 VALUATION OF INVESTMENT:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

3.6 FOREIGN CURRENCY TRANSACTIONS:

I. INDIA OPERATIONS:

a. Initial Recognition:

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

b. Subsequent Recognition:

As at the reporting date, non-monetary items which are carried out at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary transaction which are carried out at fair value or other similar valuation denominated in foreign currency using exchange rate that existed when the values are determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

c. Exchange Differences:

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

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

In accordance with MCA notification on Indian Accounting Standard - 21 on "The Effects of Changes in Foreign Exchange Rates", in respect of long-term foreign currency loan taken for acquisition of assets, the exchange

difference arising on reporting of said loan is adjusted to the cost of the assets.

d. Forward Exchange Contract:

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

II. FOREIGN BRANCH OFFICE OPERATIONS:

- The assets and liabilities, both monetary and non-monetary, of the foreign operation are translated at the exchange rate prevailing on the balance sheet date.
- Sales and Cost of material of the foreign operation are translated by applying monthly average exchange rate, Administrative expenses of the foreign operation are translated by applying quarterly average exchange rates; and
- All resulting exchange differences are accumulated in Foreign Currency Translation Reserve.
- Assets and Liabilities of foreign entity is translated into Indian Rupees on the basis of the closing exchange rates as at the end of the period. Income and expenditure and cash flow are generally translated using average exchange rate of the month. Foreign exchange difference resulting from such transaction are recorded in the Foreign Currency Translation Reserve

3.7 FEE FOR TECHNICAL SERVICES:

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

3.8 EMPLOYEE BENEFITS:

a. Defined Contribution plan:

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

b. Defined benefits plan:

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

c. Compensated Absences:

Liability on account of other employee benefits like leave travel assistance, medical reimbursement is accounted for on accrual basis. Liability on account of leave encashment to employees was considered as short-term compensation expense provided on actual basis as and when to pay.

3.9 PROVISIONS:

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

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not disclosed to its present value and are determined based on best management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

3.10 TAXATION:

Tax expense which comprises both current and deferred taxes are accounted for in the same period to which the revenue and expenses relates. Provision for current Income Tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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

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

3.11 EARNING PER SHARE (EPS):

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

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

3.12 FINANCIAL INSTRUMENTS:

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

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial asset at amortised cost:

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

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets

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

Financial assets at fair value through profit or loss:

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

Financial Liabilities:

Financial liabilities are measured at amortised cost using effective interest method

Equity Instruments:

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

3.13 IMPAIRMENT:

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of net selling price of an asset and value in use determined by discounting the estimated future cash flow expected from continuing use assets to their present value.

3.14 CONTINGENT LIABILITIES:

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

3.15 CASH AND CASH EQUIVALENT:

Cash comprises cash in hand and demand deposits with banks. Cash equivalent are such short-term investments with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

3.16 SEGMENT REPORTING:

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

3.17 BORROWING COST:

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

3.18 EXCEPTIONAL ITEMS:

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments, write down of inventories and significant disposal of fixed assets.

3.19 COVID IMPACT:

Consequent to COVID-19, due to frequent lockdown in several parts of the Country, the turnover of the company has got impacted adversely. The management has assessed the potential impact of the COVID-19 on the recoverability of Company's financial assets such as Investments and Trade Receivables and concluded that no material adjustments are required at this stage in the financial results. However, due to uncertainties around COVID 19, the eventual impact of it may differ from that estimated as at the date of approval of these Financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

3.20 FIGURES OF PREVIOUS YEAR:

In the previous year, unaudited financial statements of the jointly-held entities were incorporated in the consolidation. The figures of the audited financial statements of these entities have changed and now incorporated in the previous year's figures, which are reinstated.

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 4: FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION					NET CARRYING VALUE	
	As at	Addition	Sale / Adjust During the Pd.	As at	As at	Short / Excess	Addition During the Pd.	Adjustment During the Pd.	As at	As at	As at
	01.04.20			31.03.21	01.04.20	Dep			31.03.21	31.03.21	31.03.20
LAND	10,56,904			10,56,904	-			-	-	10,56,904	10,56,904
BUILDING	1,15,48,663			1,15,48,663	65,89,159		4,03,920	-	69,93,079	45,55,584	49,59,504
PLANT & MACHINERY	4,25,59,032	12,57,534		4,38,16,566	1,98,11,823		21,32,408	-	2,19,44,231	2,18,72,335	2,27,47,209
ELECTRICAL FITTINGS	24,14,799			24,14,799	19,35,160		96,355	-	20,31,515	3,83,284	4,79,639
OFFICE EQUIPMENTS	72,16,213	7,54,415		79,70,628	51,05,509		1,84,348	-	52,89,857	26,80,771	21,10,704
FURNITURE & FIXTURE	64,44,290	4,36,997		68,81,287	52,07,681		1,96,081	-	54,03,762	14,77,525	12,36,609
COMPUTERS	98,84,046			98,84,046	83,01,607		4,50,298	-	87,51,905	11,32,141	15,82,440
VEHICLES	93,25,575		7,41,968	85,83,607	43,82,246		8,65,893	7,04,870	45,43,269	40,40,338	49,43,329
CABLE TV NETWORK	26,54,752	6,71,614		33,26,366	20,28,138		85,363	-	21,13,501	12,12,866	6,26,614
Total (A)	9,31,04,273	31,20,561	7,41,968	9,54,82,865	5,33,61,323	-	44,14,666	7,04,870	5,70,71,119	3,84,11,747	3,97,42,952
Previous Year (B)	9,11,49,546	44,09,40	24,54,67	9,31,04,273	5,07,06,725	6,23,026	51,18,973	18,41,344	5,33,61,328	3,97,42,945	4,04,42,822
SOFTWARES	68,69,541		-	68,69,541	18,96,935		8,34,020	-	27,30,955	41,38,585	49,72,605
HDMI Encoder Project	1,61,80,438		-	1,61,80,438	42,15,478		30,76,608	-	72,92,086	88,88,352	1,19,64,960
Total (C)	2,30,49,978	-	-	2,30,49,978	61,12,413	-	39,10,628	-	1,00,23,041	1,30,26,937	1,69,37,566
Previous Year (D)	1,80,75,278	49,74,70		2,30,49,978	27,97,865	(9,457)	33,24,005		61,12,413	1,69,37,565	1,52,77,413
Capital Work In Progress											
Total (E)	-	-	-	-	-		-	-	-	-	-
Previous Year (F)											
Grand total (A+C+E)	11,61,54,251	31,20,561	7,41,968	11,85,32,844	5,94,73,736	-	83,25,294	7,04,870	6,70,94,160	5,14,38,684	5,66,80,518
Grand total (B+D+F)	10,92,24,825	93,84,102	24,54,675	11,61,54,252	5,35,04,590	(6,32,483)	78,10,493	18,41,344	5,94,73,741	5,66,80,518	5,57,20,236

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 5: NON-CURRENT INVESTMENTS		
Investment in Equity shares (Fully Paid up)		
- Bombay Mercantile Co-op. Bank Ltd	4,980	4,980
166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/- Each		
- Investment in Indian Joint Venture Company	1,80,03,111	1,85,58,228
18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited		
- Investment in Foreign Joint Venture Company	2,72,67,629	2,78,81,038
4,36,261 Equity Shares (Previous Year 4,36,261 Equity Shares) of USD 1/- each		
Total Equity Instrument (A)	4,52,75,720	4,64,44,246
Investment in Mutual Funds		
2,933.985 Units (Previous Year 2,933.985 Units) of Rs 10.225/- each of L&T Mutual Fund	30,000	30,000
Total Mutual Fund (B)	30,000	30,000
Total Non Current investments (A+B)	4,53,05,720	4,64,74,246
NOTE 6: TRADE RECEIVABLES		
Long Term Receivables	55,01,125	57,14,684
	55,01,125	57,14,684
NOTE 7: OTHER NON CURRENT ASSETS		
Security Deposits	23,80,341	23,67,842
Capital Advances against Fixed Assets	75,51,496	75,51,496
	99,31,837	99,19,338
NOTE 8: INVENTORIES		
(As taken, valued, and certified by the management)		
Finished Goods	1,92,91,553	89,33,097
Stock of goods acquired for trading	2,64,03,681	2,34,69,674
Raw Materials & Components	5,08,66,672	5,77,85,833
Stores and Spares	8,53,405	8,43,292
Semi- Finished Goods	45,26,487	75,11,509
	10,19,41,798	9,85,43,405
NOTE 9: TRADE RECEIVABLES		
Trade Receivables	5,88,75,568	7,48,64,599
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	5,50,824	38,88,866
	5,94,26,392	7,87,53,465
NOTE 10: CASH AND CASH EQUIVALENTS		
Cash in hand	52,331	1,08,167
Balance with Scheduled Banks:	-	-
- In Current Accounts	2,39,227	2,97,494
- In fixed Deposit Accounts*	39,24,675	37,57,028
- Earmarked Balance with Bank-Dividend Account**	4,95,822	4,98,033
Cheques in Hand	-	-
	47,12,055	46,60,722

* These are held in the form of fixed deposit and kept as margin money against bank guarantee and Letter of Undertaking issued by the bank is Rs 36,25,000/- (Previous Year Rs 37,57,028/-)

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 11: LOANS		
Loan to employees	-	-
	-	-
NOTE 12: CURRENT TAX ASSETS		
Advance Tax including tax deducted at source	15,15,987	12,04,694
Income Tax Paid Under Appeal	9,54,311	9,54,311
	24,70,298	21,59,005
NOTE 13: OTHER CURRENT ASSETS		
Advance recoverable in cash or in kind for the value to be received (Creditors Debit Balance)	82,76,286	75,64,421
Prepaid Expenses	5,35,938	25,95,502
Balance with Service Tax/GST Department	59,85,737	38,39,916
Advance to Directors, employees and officers of the company	9,08,228	10,90,622
Accrued Income Receivable	361,722	-
	1,60,67,911	1,50,90,461
NOTE 14: SHARE CAPITAL		
a. Authorised		
6,500,000 Equity Shares of Rs. 10 each (Previous Year		
6,500,000 Equity Shares of Rs. 10 each)	6,50,00,000	6,50,00,000
b. Issued, subscribed and paid-up		
5,453,600 Equity Shares of Rs.10 each (Previous Year		
5,453,600 Equity Shares of Rs.10 each)	5,45,36,000	5,45,36,000
c. Reconciliation of number of Equity Shares		
	Year Ended 31.03.2021 (No. of Shares)	Year Ended 31.03.2020 (No. of Shares)
	(₹)	(₹)
At the beginning of the year	54,53,600	54,53,600
Issued during the year	-	-
Outstanding at the end of the year	54,53,600	54,53,600
d. The rights, power and preference relating to each class of shares:		
The company has only one class of share referred to as equity share having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to vote per share. The Company declares and pay dividend in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportions to the number of equity shares held by the shareholders.		
e. Details of shareholders holding more than 5% shares in the Company is set out below (representing legal ownership)		
S. A Abbas	7,25,934	7,25,934
Sudhir Damodaran	6,00,662	6,00,662
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (No. of Shares)	Year Ended 31.03.2020 (No. of Shares)
Global Impex Limited	2,50,000	5,00,000
Marija Veljanovska	3,00,000	3,00,000

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

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 15: RESERVE AND SURPLUS

Securities Premium Reserve	1,84,13,000	1,84,13,000
Capital Reserve	10,57,920	10,57,920
General Reserve	2,91,824	2,91,824
Foreign Currency Translation Reserve	-	-
Surplus in Profit and Loss Statement		

Balance as at the beginning of the year	10,33,10,090	10,83,50,360
Add: Foreign Currency Translation	-	(1,98,930)
Add: Profit for the year	36,02,536	(47,66,592)
	<u>10,69,12,627</u>	<u>(10,33,10,090)</u>

Less: Appropriation		
Adjusted for Depreciation for earlier years	-	-
	<u>10,69,12,627</u>	<u>10,33,10,090</u>

12,66,75,371 **12,30,72,834**

NOTE 16: NON-CURRENT BORROWINGS

Secured Loans

(a) Secured under ECLGS Scheme (Guaranteed by Central Government)	1,15,00,000	-
(b) From other that bank:		
Vehicle Loan – Kotak	7,33,355	11,69,018
Vehicle Loan – BMW	8,55,101	16,11,263
	<u>1,30,88,455</u>	<u>27,80,280</u>

NOTE 17: PROVISIONS

(a) Provision for Leave Encashment	14,08,486	14,11,972
(b) Provision for Gratuity	51,83,326	53,40,012
	<u>65,91,812</u>	<u>67,51,984</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 18: DEFERRED TAX LIABILITY (NET)		
Deferred Tax liability arising on Account of timing difference:		
Difference between Book & Tax Depreciation	32,20,621	30,23,087
Sub Total - (A)	<u>32,20,621</u>	<u>30,23,087</u>
Deferred Tax liability arising on Account of timing difference:		
Unabsorbed Losses of FY 2018-19	(33,99,228)	(12,64,957)
Provision for Employee benefits	(1,89,912)	-
Sub Total - (B)	<u>(35,89,140)</u>	<u>(12,64,957)</u>
Net Deferred Tax Liability (A+B)	<u>(3,68,519)</u>	<u>17,58,130</u>
NOTE 19: SHORT TERM BORROWINGS		
Secured Loans		
(a) Cash Credit	4,95,70,986	6,51,38,524
	<u>4,95,70,986</u>	<u>6,51,38,524</u>
NOTE 20: TRADE PAYABLE:		
d. Due to micro and small enterprises	5,46,774	7,59,936
e. Due to creditors other than micro and small enterprises	2,11,47,315	2,16,05,511
f. Related Parties		
i) Catvision Unitron Private Limited	-	-
ii) Unicat Limited	-	51,06,381
	<u>2,16,94,089</u>	<u>2,74,71,828</u>

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2021 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:

Principal	5,46,774	7,59,936
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 21: OTHER FINANCIAL LIABILITIES		
CURRENT MATURITIES OF LONG TERM DEBT:-		
Term Loans		
Secured		
(a) Term Loan from Bank	-	-
Vehicle Loans		
From Others	-	-
Fixed Deposit From Shareholders		
Unsecured		
(a) Fixed Deposit	-	11,70,190
(b) Interest Accrued but not due on Fixed Deposits	-	1,50,520
TOTAL (A)	-	13,20,710
Unpaid Dividend	7,71,499	7,71,499
TOTAL (B)	7,71,499	7,71,499
TOTAL (A+B)	7,71,499	20,92,209
NOTE 22: OTHER CURRENT LIABILITIES		
Statutory Liabilities	59,96,767	47,30,752
Other Liabilities	47,82,160	50,89,468
Advance From Customers	1,02,34,997	1,69,88,941
Income Received in Advance	20,36,399	42,25,957
	2,30,50,323	3,10,35,118
NOTE 23: SHORT TERM PROVISIONS		
Provisions for Bill awaited	996,768	33,58,938
	996,768	33,58,938
NOTE 24: CURRENT TAX LIABILITIES		
Opening Balance	-	-
Add: Current Tax Payable for the year	1,89,035	-
Less: Taxes Paid	-	-
Closing Balance	1,89,035	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 25: REVENUE FROM OPERATIONS		
Sales of Products	17,16,08,031	25,23,46,692
Less: Excise Duty	-	-
Servicing Income	4,08,35,308	3,64,57,348
Other Operating Income	46,67,657	64,57,697
	21,71,10,996	29,52,61,737
NOTE 26: OTHER INCOME		
Interest Earned	4,34,252	2,24,620
Miscellaneous Income	27,57,319	41,39,509
	31,91,571	43,64,129
NOTE 27: MATERIAL CONSUMED		
Stock at the beginning of the year	5,77,85,833	6,85,53,463
Add: Purchases	8,25,96,811	9,89,92,310
Less: Stock at the end of the year	5,08,66,672	5,77,85,833
	8,95,15,973	10,97,59,940
NOTE 28: PURCHASE FOR SALE		
	4,32,98,922	5,63,87,876
NOTE 29: CHANGE IN INVENTORIES		
Inventories at the beginning of the year		
-Finished Goods	89,33,097	2,29,69,099
-Semi-Finished Goods	75,11,509	76,56,362
-Stock-Final Assembly	4,980	4,980
-Stock in -trade	2,34,69,674	2,98,37,448
(i)	3,99,19,260	6,04,67,889
Stock Capitalized in Plant & Machinery		
-Stock in -trade	15,97,506	33,78,482
(ii)	15,97,506	33,78,482
Inventories at the end of the year		
-Finished Goods	1,92,91,553	89,33,097
-Semi-Finished Goods	45,26,487	75,11,509
-Stock-Final Assembly	4,980	4,980
-Stock-in-trade	2,64,03,681	2,34,69,674
(iii)	5,02,26,701	3,99,19,260
Sub Total-(i) - (ii) - (iii)	(1,19,04,947)	1,71,70,147
NOTE 30: OTHER MANUFACTURING EXPENSES		
Store and Spares Consumed	3,39,921	4,45,524
Other Manufacturing Expenses	1,33,02,460	1,38,96,266
Carriage Fee and Subscription to Broadcasters	1,02,89,304	63,02,878
	2,39,31,685	2,06,44,668

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 31: EMPLOYEES REMUNERATION AND BENEFITS		
Salary, Wages and Other Benefits	3,38,03,296	4,98,13,165
Staff Welfare Expenses	2,29,560	4,74,454
Contribution to Provident Fund and other Funds	19,41,705	28,66,741
Less: Expenses to be recognised in OCI of Gratuity	-	(82,269)
	3,59,74,561	5,30,72,091
NOTE 32: FINANCE COST		
Interest	58,21,705	72,95,839
Bank Charges	8,09,675	6,92,893
Gain/Loss due to Foreign Currency Fluctuation	(7,51,233)	1,08,941
	58,80,147	80,97,673
NOTE 33: OTHER EXPENSES		
Insurance	3,77,266	6,35,113
Rent and Hire Charges	12,14,824	22,77,127
Travelling and Conveyance	12,85,789	58,15,097
Vehicles Running and Maintenance	6,75,889	9,00,025
Loss on Sale of Fixed Assets	2,098	2,95,331
Freight and Distribution Charges	7,91,208	11,18,045
Commission Paid	64,55,699	60,20,484
Business Promotion	68,427	10,04,807
Postage and Telephone	9,14,264	8,43,263
Project Implementation Expenses	2,25,330	1,12,303
Sales Incentives	77,672	1,73,636
Miscellaneous Expenses	4,33,923	10,27,979
Meetings and Celebration	1,53,566	3,87,856
Security Services	9,09,063	9,77,870
Legal and Professional Charges	39,24,487	47,10,934
Fee and Subscription	6,76,145	11,28,252
Director's Sitting Fee	1,87,500	3,25,000
Electricity, Water, Power & Fuel	7,20,333	8,95,733
Printing & Stationery	1,91,375	2,79,396
Auditors' Remuneration		
- As Auditor		
Audit Fee	2,20,660	2,20,660
Taxation Matters	98,750	1,48,750
Reimbursement of Expenses	5,590	5,590
- Secretarial Audit Fee	30,000	30,000
Repair & Maintenance:		
- Building	-	2,18,749
- Plant & Machinery	46,395	90,211
- Others	25,33,298	29,80,889
	2,22,19,551	3,26,23,100

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 34: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	17,25,000	29,75,000
ii) Income Tax demand for A.Y 2014-15*	-	4,00,810

*In respect of Income Tax Matters, the Company's opted Vivad se Vishwas Scheme and deposited 227930 after withdrawal of ITAT Appeal.

NOTE 35: EMPLOYEES BENEFIT:

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

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2021, which is based on the report submitted by an Independent Actuary

	Gratuity (Funded) Year Ended 31.03.2021 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2021 (₹)	Gratuity (Funded) Year Ended 31.03.2020 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2020 (₹)
Amount recognised in Balance Sheet				
Present value of the obligation at the end of the year	94,03,784	14,08,486	87,44,564	14,11,972
Fair value of plan assets	42,20,457	-	34,04,552	-
Net Liability recognised in Balance Sheet	51,83,327	14,08,486	53,40,012	14,11,972
Expenses recognised in Profit & Loss Account				
Present value of obligation as at the beginning	-	14,11,972	-	16,51,392
Present value of obligation as at the end	-	14,08,486	-	14,11,972
Current Service Cost	9,57,230	-	9,26,787	-
Interest Cost	(3,23,915)	-	3,26,509	-
Benefit paid	-	-	-	7,40,850
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognised	-	-	-	-
Expenses recognised Statement of Profit & Loss	6,33,315	(3,486)	12,53,296	5,01,430
Changes in Defined Benefit Obligation				
Present Value of obligation at the beginning of the year	87,44,564	-	1,00,34,252	-
Interest Cost	5,76,733	-	7,74,283	-
Current Service Cost	6,05,038	-	5,18,843	-
Benefits Paid	(1,82,421)	-	(27,87,203)	-
Actuarial (gain) / loss on obligation	(3,40,130)	-	2,04,389	-
Present Value of obligation at the end of the year	94,03,784	-	87,44,564	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Gratuity (Funded) Year Ended 31.03.2021 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2021 (₹)	Gratuity (Funded) Year Ended 31.03.2020 (₹)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2020 (₹)
Changes in Fair Value of Planned Assets				
Fair value of plan asset at the beginning of the year	34,04,552	-	47,47,536	-
Expected return on plan asset	2,24,541	-	3,66,339	-
Contributions	7,90,000	-	12,00,000	-
Benefits Paid	(1,82,421)	-	(27,87,203)	-
Actuarial gain / (loss) on plan asset	(16,215)	-	(1,22,120)	-
Fair value of plan asset at the end of the year	42,20,457	-	34,04,552	-
Actuarial (Gain) / Loss recognised				
Actuarial (Gain) / Loss on obligation	(3,40,130)	-	2,04,389	-
Actuarial (Gain) / Loss on plan assets	(16,215)	-	(1,22,120)	-
Total Actuarial (Gain) / Loss	(3,56,345)	-	82,269	-
Actuarial (Gain) / Loss recognised	(3,56,345)	-	82,269	-
Assumptions used in accounting for gratuity plan				
Discount Rate (p.a.)	6.35%	6.35%	6.60%	6.60%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
Expected rate of return (p.a.)	7.44%	7.44%	7.44%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	18.61 Years	18.55 Years	19.68 Years	19.56 Years

NOTE 36: RELATED PARTY DISCLOSURE

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

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

i. Jointly Controlled Entities	<u>Country of Incorporation</u>
Catvision Unitron Pvt. Ltd.	India
Unicat Ltd.	UAE
ii. Key Managerial Personnel:	
Mr. S. A. Abbas	Managing Director
Mr. Dilip Das	Chief Financial Officer
Mr. Nitish Nautiyal	Company Secretary
iii. Directors/Relatives of key management personnel	
	Mrs. Hina Abbas (Executive Director)
	Mrs. Gulnaz Begum (Mother of MD)
	Mr. Syed Jamshed Abbas (Brother of MD)
iv. Other entities over which key management personnel and their relatives are able to exercise significant influence	Total Telemedia Private Limited

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

v. Transactions with Related parties during the year ended 31st March, 2021 :

(In Rs.)

	Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company
1) Purchases: Goods	-	11,75,000	10,27,765
	(-)	(-)	(8,96,936)
Fixed Assets	-	-	10,12,085
	(-)	(-)	(-)
2) Others: Rent & Other Administrative Income received	-	1,65,000	15,00,000
	(-)	(-)	(-)
Subscription & other service charges	-	59,06,680	-
	(-)	(80,12,970)	(-)
Cost of Reimbursements	-	-	-
	(-)	(-)	(-)
3) Investments: Allotment of Shares	-	-	-
	(-)	(-)	(-)
4) Deposits:	-	-	-
	(-)	(-)	(-)
5) Managerial Remuneration:	53,42,690	-	-
	(54,16,800)	(-)	(-)
6) Balance outstanding at the end of the year:			
Trade Payable	-	-	-
	(-)	(-)	(51,06,381)
Advances & other debits	-	-	-
	(-)	(-)	(38,88,866)
Deposits	-	-	-
	(2,50,000)	(-)	(-)

* Figures in bracket represent previous year figures

NOTE 37: Joint Venture Disclosure:

The Company's Jointly Controlled Entities are:

Name of the Entity	Country of Incorporation	% of ownership interest	
		March, 2021	March, 2020
Catvision Unitron Pvt. Ltd.	India	50%	50%
Unicat Ltd.	UAE	50%	50%

NOTE 38: EARNING PER SHARE (EPS):

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
Profit after provision of Tax	36,02,536	(47,59,071)
Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
Nominal Value of Equity Shares	10	10
Basic and diluted Earning Per Share (EPS)	0.66	(0.87)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
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NOTE 39 : MANAGERIAL REMUNERATION:

i) Managing Director and other whole time Directors:

a) Salary	25,16,000	27,36,000
b) Contribution to Provident Fund	2,90,840	3,28,320
c) Allowances and Perquisites	25,35,850	23,52,480
	53,42,690	54,16,800

ii) Non-Executive Directors:

Sitting fee	1,87,500	3,25,000
	1,87,500	3,25,000

NOTE 40: DETAILS OF SALE:

Modulators	13,53,978	11,13,059
Amplifiers	93,07,745	25,96,921
Power Supply	3,61,328	11,57,815
Optical Node & Transmitters	2,00,79,887	2,32,18,004
Tap off / Splitters	47,33,437	46,05,883
Digital Satellite Receiver & Set Top Boxes	7,24,63,966	11,32,92,815
Dish Antenna & other equipment's	17,56,722	28,31,564
CATV, ITV & MATV Systems & Digital Equipment's	4,03,64,980	8,68,37,388
Cables	17,45,776	41,45,078
Other Miscellaneous Items	1,85,42,059	1,25,48,165
	17,07,09,878	25,23,46,692

NOTE 41: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	-	73,10,100
Amplifiers	3,26,903	4,98,875
Power Supplies	2,38,224	1,96,195
Optic Node & Transmitters	9,77,512	60,49,738
Tap-off / Splitters	22,14,523	20,88,290
Digital satellite Receiver & Set-top Box	15,51,845	96,56,862
Dish Antenna & other equipment's	8,96,358	17,47,468
CATV, ITV & MATV Systems & Digital Equipment's	2,13,03,570	1,75,66,300
Cables	7,96,442	9,22,314
Other Miscellaneous Items	1,39,58,477	1,03,51,735
	4,22,63,853	5,63,87,877

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Year Ended 31.03.2021 (₹)	Year Ended 31.03.2020 (₹)
NOTE 42: DETAILS OF MATERIAL CONSUME D:		
ICS	2,12,44,184	3,06,60,572
Transistors	6,30,973	5,60,812
Transformers	16,42,872	4,84,356
Crystals	1,99,287	2,61,800
Printed Circuit Boards	96,93,774	2,21,11,008
Diodes	10,88,817	35,11,791
Attenuators	3,02,450	73,315
Housings	69,53,441	71,84,566
Softwares etc.	29,21,725	42,55,198
Connectors	31,72,023	15,86,132
SMPS	3,39,566	6,09,757
Others (including consumables)	3,62,80,490	2,69,09,979
Packing Material	21,06,540	41,00,878
	8,65,76,142	10,23,10,164

NOTE 43: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption	Value (₹)	% of Total Consumption	Value (₹)
Imported	62%	4,56,56,096	16%	1,63,69,626
Indigenous	38%	2,86,30,640	84%	8,59,40,536
	100%	7,42,86,736	100%	10,23,10,162

NOTE 44: VALUE OF IMPORTS CALCULATED ON CIF BASIS

Raw Material & Traded Goods	8,69,27,517	15,45,97,161
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NOTE 45: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	3,91,921	9,70,964
Rent	-	93,211
	3,91,921	10,64,175

NOTE 46: EARNING IN FOREIGN CURRENCY

FOB Value of Exports	1,53,91,508	1,26,53,962
Channel Marketing & others	2,83,48,524	2,33,36,883
	4,37,40,032	3,59,90,845

NOTE 47: Figures of the previous year have been regrouped/ reclassified, wherever necessary.

NOTE 48: Income Tax Appeal filed for AY 2014-15 withdrawn and settled during the year under "Vivad Se Vishwas" Scheme of the Central government.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Form AOC-1

PART A

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

PART B

Statement Pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Venture Companies as on 31.03.2021:

Name of associates/Joint Ventures	Catvision Unitron Pvt. Ltd.	Unicat Ltd.
1. Latest audited Balance Sheet Date	31.03.2021	31.03.2021
2. Shares of Associate/Joint Ventures held by the company on the year end:-		
Amount of Investment in Associates/Joint Venture	180.03 Lakhs.	272.68 Lakhs.
Extend of Holding%	50%	50%
3. Description of how there is significant influence	Note A	Note A
4. Reason why the associate/joint venture is not consolidated	NA	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	147.45 Lakhs	197.37 Lakhs
6. Profit/(Loss) for the year:-		
i. Considered in Consolidation	13.63 Lakhs	(6.13) Lakhs
ii. Not Considered in Consolidation	13.63 Lakhs	(6.13) Lakhs

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

NOTES

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NOTES

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CIN: L92111DL1985PLC021374

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

Corporate Office: E-14 & 15, Sector – 8, Noida – 201301, U.P., India

Tel.: +91(120) 4936750, **Fax:** +91(120) 4936776, **Website:** www.catvisionindia.com

Email: catvision@catvisionindia.com

Dear Members

13-08-2021

Re: Green Initiative in Corporate Governance

The Ministry of Corporate Affairs, vide its Circular No. 17/2011, dated 21.04.2011 followed and Circular No. 18/2011 dated 29.04.2012, has taken a "Green Initiates" in Corporate Governance by allowing paperless compliances by the companies through electronic mode and introduced email address as one of the modes of sending communication to the shareholders under section 20 of the Companies Act, 2013.

The new arena of interface with the members is a welcome step as it would not only help to save the environment and facilitate fast communication but will also lead to cost-savings for your company.

To implement the above, the company proposes to send in future various documents, including Notices, Balance Sheet, Profit and Loss Account, Directors' Reports, Auditors' Report etc. to the members in electronic form to the email addresses of the members provided by them and made available to us by the Depositories (NSDL/CDSL). You are advised to update the same by registering changes, if any, in your email address from time to time with the concerned Depository.

The company shall also display full text of these communications / documents / reports in its website: www.catvisionindia.com and physical copies of such communication/documents/reports will be made available at the registered office of the company for inspection by the shareholders during office hours on working days.

Please note that as members of the company, upon receipt of request, you will be entitled to receive free of cost, copy of such communication/documents/reports and all other documents require to be attached thereto.

In case you desire to receive the documents mentioned above in physical form, please write to us at catvision@catvisionindia.com quoting your Folio No./Client ID and DPID.

All those members who have not yet registered their email address, or are holding shares in physical form, are requested to immediately register their email address with NSDL/CDSL and/or with the company at catvision@catvisionindia.com along with Folio No./Client ID and DPID.

Thanking you.

Your faithfully,
For **Catvision Limited**

(Syed Athar Abbas)
Managing Director



E-14&15, Sector-8 Noida-201301 (U.P.) India

Tel.: +91 120 4936750

Fax: +91 120 4936776

email: catvision@catvisionindia.com

website : www.catvisionindia.com