



Dated: 03-09-2025

To,

**The Manager,
BSE Limited**

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

Scrip ID: 531158

Sub: Submission of 40th Annual Report of the Catvision Limited for the Financial Year 2024-25 along with the Notice of the 40th Annual General Meeting.

Dear Sir/Madam,

In continuation of our earlier intimation dated 12th August, 2025, and pursuant to Regulation 30(2) read with Clause 12 of Para A of Part A of Schedule III and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the 40th Annual Report of Catvision Limited for the Financial Year 2024-25 along with the Notice convening the 40th Annual General Meeting (AGM) scheduled to be held on Friday, 26th September, 2025 at 01:00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

The aforesaid documents are also available on the Company's website at: www.catvisionindia.com.

Further, in compliance with the circulars issued by the Securities and Exchange Board of India (SEBI) and the Ministry of Corporate Affairs (MCA), the above-mentioned documents have been sent to the members at their registered e-mail addresses available with the Company/Registrar & Share Transfer Agent (RTA)/Depository Participants (DPs). In addition, a letter containing the web-link to access the Notice of the 40th AGM and the Annual Report for Financial Year 2024-25 is being sent to those shareholders whose e-mail addresses are not registered with the Company/RTA/DPs.

This is for your kind information and records.

Thanking you.

Yours faithfully,

For Catvision Limited

**Dilip Das
CFO & Company Secretary**

Encl: as above



CATVISION
LIMITED



40TH ANNUAL REPORT 2024-25

Empowering Digital Entertainment

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Syed Athar Abbas	Managing Director
Mrs. Hina Abbas	Whole Time Director
Group Captain Seraj Mehdi	Independent Director
Mr. Raman Rajiv Misra	Independent Director
Mr. Sudhir Damodaran	Non-Executive Director

SENIOR MANAGEMENT

Mr. Dilip Das	Chief Financial Officer & Company Secretary
Mr. D. S. Dogra	Vice President (Supply Chain)
Mr. Manoj Thakur	Sr. Vice President (Direct Sales)
Mr. Sanjay Grover	Vice President – Channel Marketing
Mr. Rajesh Kher	Chief Technical Officer

AUDITORS

M/s G S P T & Associates LLP	Statutory Auditors
M/s Pramod Kothari & Co.	Secretarial Auditors

BANKERS

Axis Bank
Yes Bank
Union Bank

REGISTERED OFFICE

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

CORPORATE OFFICE

A-23, Sector 57,
Noida 201301,
Uttar Pradesh, India

REGISTRAR & SHARE TRANSFER AGENT

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

DIRECTORS' REPORT

To,
The Members,

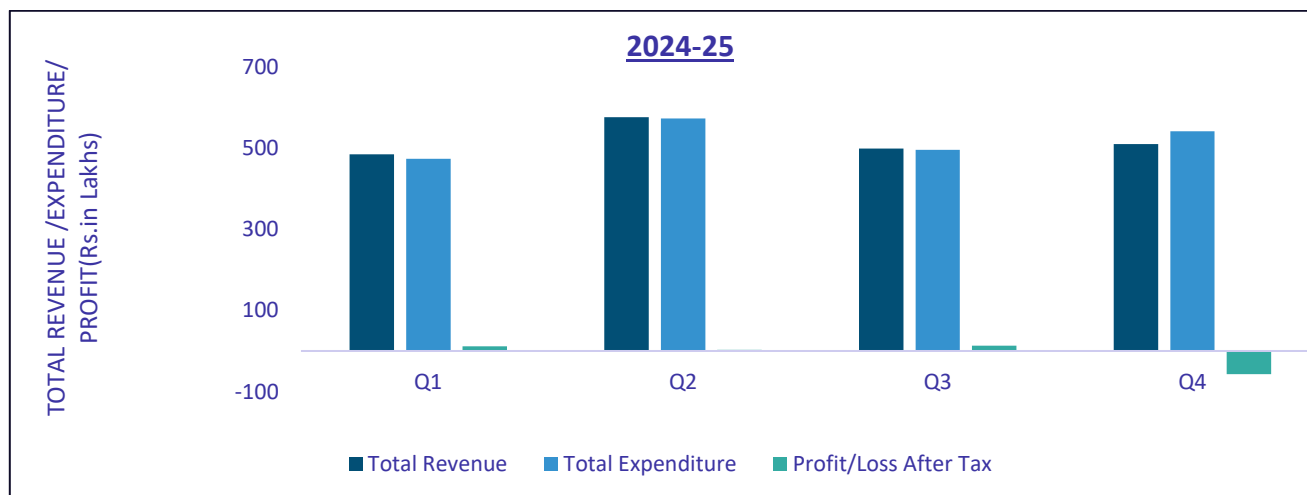
The Board of Directors is pleased to present the 40th Annual Report of the Company, comprising the business performance, operations, and the Audited Financial Statements for the financial year ended 31st March, 2025.

1. Financial Highlights:

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

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
Total Revenue	2,072.15	2,058.75	2,072.15	2,058.75
Earnings Before Interest, Depreciation, Taxation and Amortization (EBIDTA)	52.08	36.23	52.08	36.23
Interest	(2.32)	(2.33)	(2.32)	(2.33)
Depreciation	(64.23)	(69.46)	(64.23)	(69.46)
Exceptional Item	-	648.99	-	648.99
Profit/(Loss) Before Tax	(14.47)	613.43	(14.47)	613.43
Share of Profit in Joint Venture	-	-	(1.66)	(9.98)
Provision for Tax	9.89	(23.01)	9.89	(23.01)
Provision for Deferred Tax	(25.82)	19.45	(25.82)	19.45
Profit/(Loss) After Tax	(30.40)	609.86	(32.06)	599.88

2. Quarter-wise Performance:



3. Results of operations:

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

(a) Standalone Results:

During the financial year 2024-25, the total revenue of the Company stood at ₹2,072.15 lakhs as against ₹2,058.75 lakhs in the previous financial year, reflecting a marginal improvement. The Company incurred an operational loss (before taxes) of ₹14.47 lakhs during the year under review, which is a slight improvement compared to the operational loss (before taxes) of ₹35.56 lakhs recorded in the financial year 2023-24.

(b) Consolidated Results:

On a consolidated basis, the gross total revenue of the Company for the financial year 2024-25 stood at ₹2,072.15 lakhs, as compared to ₹2,058.75 lakhs in the previous year. The Company reported a consolidated operational loss (before taxes) of ₹16.13 lakhs (including the loss incurred by the Joint Venture Company), as against a loss (before taxes) of ₹45.54 lakhs in the financial year 2023-24, indicating a notable improvement in operational performance.

4. Consolidated Financial Statements:

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the applicable provisions of the Companies Act, 2013, read with the rules made thereunder, the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 have been prepared in compliance with the applicable Accounting Standards. These statements are based on the audited financial statements of the Company and its Joint Venture Company.

The Consolidated Financial Statements, along with the Auditor's Report thereon, form an integral part of this Annual Report.

5. Dividend:

In view of the operational losses incurred by the Company during the financial year 2024-25, the Board of Directors has deemed it prudent not to recommend any dividend for the said financial year.

6. Corporate Review:

Overview: While the services business of the company, driven by guest TV services and distribution of international channels continued to grow, the sales of products declined. To boost sales of products the company has added some new product lines (see discussion on divisions below).

A division-wise performance is given below:

- i. **Network Systems Division:** Sales continued to decline. It has taken some time to test and stabilize the IPTV system & software which is now ready for commercial deployment with both hotels and IPTV operators. Some new products were added, namely, optical accessories, android set top boxes and mini-

UPS for routers. All these products have good growth prospects. A production unit for optical patch cords has also been commissioned. It is hoped this division will arrest the decline in sales in the current year.

ii. Hospitality Sales Division: Revenue grew by 15% y-o-y. The hotel industry is poised to grow rapidly mainly on account of an explosion in domestic tourism. Many new properties by leading hotel and hospital chains have been announced. Good growth is expected in the current year.

iii. Channel Marketing Division: Revenue grew by 27%. In addition to distribution of foreign TV channels to linear platforms like DTH and cable, your company has extended the distribution to IPTV and OTT platforms. These digital platforms are fast replacing the linear platforms. Good growth is expected in the current year

iv. Online Sales: Competition and a small product base affected sales this year. The company has added some new products. The current year will record good growth.

7. Subsidiary/Associate/ Joint Venture Companies:

As on 31st March, 2025, the Company does not have any subsidiary. However, your Company holds a 50:50 Joint Venture with Unitron Group, Belgium, under the name Catvision Unitron Private Limited. The Joint Venture was established with the objective of designing and developing technologically advanced products for sale to both joint venture partners.

In accordance with the applicable provisions, a separate statement highlighting the salient features of the financial statements of the joint venture is provided in Form AOC-1, which forms part of the Annual Report. Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Standalone and Consolidated Audited Financial Statements of the Company, along with all other relevant documents forming part of the Annual Report, are available on the Company's website at www.catvisionindia.com.

8. Public Deposits:

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

9. Internal Financial Control Systems and their Adequacy:

Your Company has established a robust internal control framework to ensure the orderly and efficient conduct of its business operations. These systems are designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, and compliance with applicable laws and regulations.

The internal control processes are continuously reviewed and enhanced to align with the evolving regulatory landscape and dynamic business environment. The systems in place are adequate to record transactions accurately and to prevent any misuse or loss of the Company's assets.

Both the Statutory Auditors and Internal Auditors periodically evaluate the adequacy and effectiveness of the internal control mechanisms. Their reviews focus on the consistency of internal processes, risk management practices, and the Company's preparedness to mitigate operational and financial risks effectively.

10. Board Committees:

In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Board has constituted various Committees including the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee.

The scope, composition, and terms of reference of these Committees, along with the number of meetings held during the financial year under review and the attendance of the respective Committee Members, are provided in detail in the Corporate Governance Report, which forms an integral part of this Annual Report.

11. Policy on Directors' Appointment and Remuneration:

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

12. Directors and Key Managerial Personnel:

Board of Directors

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

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

*Term Expired on 30.09.2024

***Re-designated as Independent Director w.e.f 14.11.2024

****Appointed as Independent Director w.e.f 14.11.2024

Key Managerial Personnel

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

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

* Mr. Dilip Das (CFO) appointed as Company Secretary w.e.f 17.03.2025

Mr. Nitish Nautiyal resigned as Company Secretary w.e.f 20.02.2025

Changes in Directors and Key Managerial Personnel

During the year under review, Dr. Sunil Anand and Mr. Jagdish Prasad ceased to be Independent Directors of the Company upon completion of their two consecutive terms of five years, in accordance with the provisions of the Companies Act, 2013.

To fill the vacancies arising from their cessation, the Company appointed Group Captain Seraj Mehdi (DIN: 10800984) and Mr. Raman Rajiv Misra (DIN: 01602244) as Independent Directors, for a term of five consecutive years with effect from 14th November, 2024, upon approval of the shareholders through postal ballot.

Further, during the period under review, Mr. Nitish Nautiyal, who was serving as the Company Secretary & Compliance Officer, resigned from his position with effect from 21st February, 2025. Subsequently, Mr. Dilip Das, Chief Financial Officer and a qualified Company Secretary, was given additional responsibility and appointed as the Company Secretary and Compliance Officer with effect from 17th March, 2025.

Directors seeking Appointment / reappointment:

In accordance with the Companies Act and the Articles of Association of your Company, Mr. Sudhir Damodaran (DIN: 01091518) (Non-Executive Director) retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment as the Director of the Company.

13. Board Effectiveness:

Your Company has adopted comprehensive Corporate Governance Guidelines that serve as a framework for ensuring transparency, accountability, and integrity in all its operations. These guidelines encompass key aspects related to the composition and responsibilities of the Board and Managing Director, criteria for independence, tenure and retirement age of Directors, as well as the structure and functioning of various Board Committees.

The guidelines also outline the policies and procedures for the nomination, appointment, induction, and ongoing development of Directors. Additionally, they address matters related to Directors' remuneration, the Code of Conduct, assessment of Board effectiveness, and the roles and responsibilities of the Committees of the Board.

(i) Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and the Guidance Note on Board Evaluation issued by SEBI on January 5, 2017, the Board of Directors has conducted an annual evaluation of its own performance, the functioning of its Committees, and the performance of individual Directors.

A separate meeting of the Independent Directors was held on 12th February, 2025, wherein the performance of Non-Independent Directors, the Chairman, and the overall functioning of the Board was evaluated, taking into consideration the views of Executive and Non-Executive Directors.

➤ **The criteria for performance evaluation include the following:**

a. Individual Director's Performance Evaluation

The evaluation process covered various parameters including attendance and preparedness for meetings, active participation and meaningful contribution during discussions, independence of judgment, commitment to continuous knowledge enhancement, and initiatives undertaken by the Directors. It also assessed the effectiveness of working relationships, guidance provided to senior management and fellow Board members, ability to express views constructively, and the overall understanding of the Company's business, industry, sectoral trends, and geographical dynamics.

b. Evaluation of the Board as a Whole

The evaluation also considered factors such as an appropriate mix of competencies, experience, and qualifications on the Board; adherence to clear, transparent procedures for the appointment of Directors; and the regular conduct of meetings with well-structured agendas supported by relevant information. Other aspects included the Board's ability to provide strategic and entrepreneurial leadership, its understanding of the business and growth priorities, fulfillment of responsibilities towards stakeholders, effective risk management and financial oversight, promotion of healthy debate for quality decision-making, monitoring of management performance, effectiveness of grievance redressal mechanisms, scrutiny of governance and compliance matters, and the consistent upholding of integrity and ethical standards.

c. Performance Evaluation of Board Committees

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

(ii) Nomination & Remuneration Policy:

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

14. Change in the nature of Business and Material Changes:

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

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

(i) Conservation of Energy:

As a responsible corporate entity, the Company acknowledges the importance of sustainable practices and their positive impact on the environment. Although the energy requirements of our manufacturing operations are relatively low, we remain committed to minimizing our energy consumption and reducing our carbon footprint.

To this end, the Company has undertaken various initiatives such as the installation of energy-efficient lighting systems, incorporation of renewable energy sources, and deployment of smart technologies to optimize energy usage. Additionally, we actively engage and sensitize our employees on energy conservation practices, fostering a culture of environmental responsibility across the organization.

(ii) Research and Development:

Catvision operates a state-of-the-art in-house Multi Media Development Centre (MMDC) located in Noida, which is dedicated to the development, enhancement, and support of the products manufactured and marketed by the Company. The MMDC is staffed by a team of highly skilled and experienced engineers, who are committed to innovation and excellence in product development and technical support.

(iii) Technology Absorption, Adoption and Innovation:

The Company remains committed to technological advancement through continuous absorption, adoption, and innovation. Our ongoing efforts are focused on the development of new products, enhancement of productivity, and reduction of material wastage. To stay at the forefront of industry trends, we leverage proven technologies customized to meet the specific requirements of our customers.

In pursuit of excellence, we collaborate with leading consultants and reputed component suppliers to ensure the highest standards of product quality, operational efficiency, and customer satisfaction.

(iv) Foreign Exchange Earning and outgo:

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1. Foreign Exchange Inflow:		
a) Exports & Merchant Trading	61.64	94.96
b) Services	930.32	909.44
2. Foreign Exchange Outflow:		
a) Materials	321.32	406.49
b) Travelling & Other Expenses	23.67	4.19
c) Rent	-	-

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:

- 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, 2025, 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, 2025, 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 compliance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted a Policy on Related Party Transactions, which is available on the Company's website at www.catvisionindia.com.

All related party transactions entered into during the financial year 2024–25 were in the ordinary course of business and conducted on an arm's length basis. These transactions were placed before the Audit Committee for its prior approval, as required.

During the year under review, there were no materially significant related party transactions as defined under Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. Accordingly, disclosure in Form AOC-2 is not applicable.

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 adopted a comprehensive Code of Conduct applicable to all Board Members and Senior Management of the Company. The Code reinforces the Company's commitment to ethical business practices and incorporates a strict "Zero Tolerance" policy towards bribery, corruption, and any form of unethical behaviour. Clear and specific guidelines have been laid down to address such matters effectively. The updated Code of Conduct is available on the Company's website at www.catvisionindia.com. It sets forth the standards of professional and ethical conduct expected from the leadership, with a focus on integrity in the workplace, ethical dealings, and transparent engagement with all stakeholders.

As on 31st March, 2025, all Board Members and Senior Management personnel have affirmed compliance with the Code. A declaration to this effect, duly signed by the Managing Director in accordance with the Listing Regulations, forms part of the Corporate Governance Report.

20. Corporate Social Responsibility (CSR):

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company, as the prescribed thresholds in terms of net worth, turnover, or net profit have not been met during the immediately preceding financial years. Hence, no CSR Committee has been constituted, and no reporting is required for the year under review.

21. Prevention of Insider Trading:

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

22. Auditors and Auditors' Qualification:

(i) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s G S P T & Associates LLP, Chartered Accountants (Firm Registration No. 029722N/N500401), were appointed as the Statutory Auditors of the Company for a period of two years from the conclusion of the 39th AGM till the conclusion of the 41st AGM of the Company to be held in the year 2026.

The Auditors' Report on the financial statements for the financial year ended 31st March, 2025, 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 annexed as '**Annexure A**'.

23. Reporting of Fraud by Auditors:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditors have reported any instances of fraud committed by the Company, its officers, or employees under Section 143(12) of the Companies Act, 2013, read with the rules made thereunder. Accordingly, no such details are required to be disclosed in this Report.

24. Business Risk Management:

Your Company recognizes that risk is an inherent element of business operations and is committed to identifying, assessing, and managing risks in a proactive and structured manner. In order to safeguard the interests of shareholders and other stakeholders, and to ensure the achievement of its strategic objectives and long-term sustainable growth, the Company has implemented appropriate measures for risk mitigation and control. The management team continuously monitors both internal and external risk factors and integrates suitable risk management strategies into the Company's business planning and decision-making processes. Based on the assessment of the Board of Directors, there are currently no risks that threaten the Company's continuity or existence. The Company remains confident that its risk exposure, both present and foreseeable, is well within its defined risk tolerance levels.

25. Management Discussion and Analysis:

The information relating to the Company's operational and financial performance, along with other relevant matters, is provided in the Management Discussion and Analysis Report, which forms an integral part of this Report. The said Report has been prepared in compliance with Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

26. Depository System:

In accordance with the notification issued by the Securities and Exchange Board of India (SEBI), trading in the equity shares of the Company in dematerialized form has been mandatory for all shareholders with effect from 25th September, 2000. The equity shares of the Company are available for dematerialization with both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) under ISIN: INE660B01011.

As on 31st March, 2025, approximately 90.5% of the Company's equity shares are held in dematerialized form.

27. Listing of Shares & Annual Listing fees:

The equity shares of the Company are listed on the Bombay Stock Exchange. The listing fee for the year 2025-26 has already been paid.

28. Statutory Disclosures:**(i) Particulars of Loans, Guarantees or investments:**

Details of loans, guarantees and investments under the provisions of Section 186 of the Companies Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2025, are set out in Notes to the financial statements of the Company.

(ii) Vigil Mechanism / Whistle Blower Policy:

The Company has established a robust Vigil Mechanism, which is overseen by the Audit Committee to ensure transparency and accountability in its operations. Under this mechanism, the Chairperson of the Audit

Committee has been designated as the Ombudsperson, responsible for supervising the overall functioning of the vigil process.

The Vigil Mechanism provides a structured framework for Directors and employees to report genuine concerns or grievances related to unethical conduct, actual or suspected fraud, or any violation of the Company's Code of Business Conduct and Ethics. The policy ensures that individuals can raise concerns without fear of retaliation and also provides direct access to the Chairperson of the Audit Committee for matters of significant concern.

The Vigil Mechanism Policy is reviewed and amended periodically to align with the latest amendments under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI (Prohibition of Insider Trading) Regulations, 2015. Further details of the Vigil Mechanism are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

(iii) Board Meetings and Annual General Meeting

During the financial year from 1st April, 2024 to 31st March, 2025, five (5) meetings of the Board of Directors and four (4) meetings of the Audit Committee were convened and held. The details of these meetings, including the dates and attendance of each Director, are provided in the Corporate Governance Report forming part of this Annual Report.

The 39th Annual General Meeting (AGM) of the Company was held on 25th September, 2024. All meetings of the Board of Directors, its Committees, and the Shareholders were conducted in compliance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, and 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance, including Regulations 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, as well as Para's C, D, and E of Schedule V, are not applicable to Catvision Limited ("the Company"), as the paid-up equity share capital of the Company does not exceed ₹10 crore and the net worth does not exceed ₹25 crore as on 31st March, 2025. A certificate confirming the non-applicability of the above provisions has been duly submitted to the Stock Exchange. Notwithstanding the above, the Company remains committed to upholding high standards of corporate governance as part of its core values and organizational culture. In line with this commitment, a Report on Corporate Governance for the financial year ended 31st March, 2025 is voluntarily annexed to the Annual Report.

(v) Secretarial Standards:

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

(vi) Extract of Annual Return:

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

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

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

(viii) Material Changes and Commitments:

During the year under review, the Corporate Office of the Company was relocated from E-14 & 15, Sector-8, Noida-201301, Uttar Pradesh to A-23, Sector-57, Noida-201301, Uttar Pradesh. Apart from the above, there were no other material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year and the date of this Report.

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

The Company has zero tolerance for sexual harassment at workplaces and has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. An internal complaints Committee has been set up to redress complaints received regarding sexual harassment. All the employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during the financial year 2024-25.

(x) Particulars of Employees and Related Disclosures:

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

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

(xi) Change in Share Capital:

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

(xii) Transfer to Reserve:

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

(xiii) Declaration by Independent Directors:

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

(xiv) Maintenance of Books of Accounts of Company at a place other than registered office of the company:

Effective from 25th September, 2024, the Company's books of accounts are maintained at:
A-23, Sector 57, Noida 201301, Uttar Pradesh, India.

29. OTHER DISCLOSURES

Throughout the fiscal year under review, we maintained operational and financial stability, marked by several key continuities and compliances:

- The financial statements of the Company remained unaltered, reflecting our commitment to transparency and accuracy in financial reporting.
- The requirements for maintaining cost records and undergoing cost audits, as prescribed under Section 148(1) of the Companies Act, 2013, were not applicable to our business activities, aligning with our regulatory obligations.
- There were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016, underscoring our financial resilience.
- The Company did not enter into any one-time settlements with banks or financial institutions regarding any loans, demonstrating prudent financial management and stable creditor relations.
- During the Financial Year 2024-25, the Company has transferred an amount of Rs. 4,19,865 and 4,19,865 equity shares to Investors Education and Protection Fund pursuant to section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules).
- The Company has not issued equity shares with differential voting rights as to dividend, voting or otherwise.

30. Green Initiatives:

Electronic copies of the Annual Report 2024-25 and Notice of the Annual General Meeting are sent to all members whose email address are registered with the Company/ Depository Participant(s). Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No.02/2022 dated May 5, 2022 , General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Govt. of India and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/

CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by SEBI, such statements shall be sent only by email to the members and to all other persons so entitled.

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

31. Acknowledgement and Appreciation:

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

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

For and on behalf of the Board of Directors

Syed Athar Abbas
Managing Director
(DIN: 00770259)

Hina Abbas
Whole Time Director
(DIN: 01980925)

Place: Noida, U.P
Date: 12th August, 2025

ANNEXURE “A” TO THE DIRECTORS’ REPORT

**FORM No. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025**

[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 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Catvision Limited
(CIN: L92111DL1985PLC021374)
H-17/202, 2nd Floor, Main Vikas Marg,
Laxmi Nagar - Delhi-110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of CATVISION LIMITED (hereinafter called “the Company”) for the Financial Year ended 31st March, 2025. 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.

We report that:

- a) Maintenance of secretarial records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) 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.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year started from 1st April, 2024 and ended on 31st March, 2025 (‘Audit Period’) 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, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulations) Act, 1956 (SCRA) and the rules made there under;

-
- iii. The Depositories Act, 1996 and the regulations and bye-laws framed there under;
 - iv. 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, wherever applicable;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period).
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period).
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period).
 - j) 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).
 - vi. The Management has identified and confirmed the following laws as specifically applicable to the company:
 - a) Labour laws as applicable;
 - b) Environment Protection Act, 1986;
 - c) The Water (Prevention & Control of Pollution) Act 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
 - d) The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982;
 - e) Telecom Regulatory Authority of India Act, 1997

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, with which the Company has generally complied with. The Company is generally regular in filing e-forms/returns with the Registrar of Companies under the provisions of the Act.

During the audit period, we are of the opinion that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable.

In our opinion and to the best of our information and according to explanations given to us, we believe that the Company is having systems in place to check the compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors including Independent Directors. The composition of Board of Directors changed during the period under review in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Adequate notice was given to all directors to schedule the Board and committees Meetings; agenda and detailed notes on agenda were sent in advance 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.

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.

We further report that during the Audit Period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

For Pramod Kothari & Co.

Company Secretaries

Peer Review Certificate No: 6701/2025

Pramod Kothari

Proprietor

CP No: 11532: Membership No. F7091

Noida, 4th June, 2025

UDIN: F007091G000540118

Annexure “A” to Secretarial Audit Report

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

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

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

For Pramod Kothari & Co.
Company Secretaries
Peer Review Certificate No: 6701/2025

Pramod Kothari
Proprietor
CP No: 11532: Membership No. F7091
Noida, 4th June, 2025
UDIN: F007091G000540118

ANNEXURE “B” TO DIRECTOR’S REPORT

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

Relevant clause under Rules	Prescribed Requirement	Particulars
(i)	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24.	Ratio of the remuneration of Mr. S.A. Abbas, Managing Director to the median remuneration of the employees – 9:1 Ratio of the remuneration of Mrs. Hina Abbas, Whole Time Director to the median remuneration of the employees – 4:1
(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 : 19.4% Mrs. Hina Abbas, Whole Time Director : 15.9% Mr. Dilip Das, CFO & CS : 13.74% Mr. Nitish Nautiyal, Company Secretary : 5% (Resigned w.e.f 21.02.2025)
(iii)	Percentage increase in the median employees’ remuneration during the financial year	7%
(iv)	Number of permanent employees on the rolls of the Company as on 31.03.2025.	38
(v)	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	During the financial year 2024-25 average remuneration paid to the employees (other than managerial remuneration) has been increased up to 7% During the Financial Year 2024-25, there is around 18.5% increase in the managerial remuneration.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration is as per the Nomination and Remuneration policy for the Directors, Key Managerial Personnel and other employees of the Company, formulated pursuant to the section 178 of the Companies Act, 2013.

The remuneration to Independent Directors is comprised of sitting fees paid to them for the financial year 2024-25. The median employees’ remuneration of the Company during the financial year 2024-25 was Rs. 4,88,604.

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

Details of top ten employees in terms of remuneration drawn as on 31st March, 2025

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	45.23	Permanent	MBA, B.Tech & 40 years	01-10-1985	69	HCL Group	13.32
2.	Dilip Das	Chief Financial Officer	19.95	Permanent	CA, CS & 22 years	10-08-2020	45	Advant Group	NIL
3.	Manoj Thakur	Sr. Vice President DSD	18.79	Permanent	Graduate (Mechanical) & 26 years	01-08-1999	51	-	0.02
4.	Hina Abbas	Whole Time Director	15.54	Permanent	Graduate & 16 years	12-02-2015	60	-	6.81
5.	Sanjay Grover	Vice President Channel Marketing	13.62	Permanent	Post Graduate & 29 years	01-03-2013	59	Information TV Pvt. Ltd.	NIL
6.	Devendar Singh Dogra	Vice President Supply Chain Management	12.92	Permanent	B.Tech & 36 years	07-02-2011	60	Salora International Ltd.	NIL
7	Ghanshyam Sharma	Manager-HSD	10.17	Permanent	Graduate, MBA & 33 years	04-02-1989	55	-	NIL
8	Sunil Kumar	Senior Manager - IT & Online Sales	8.06	Permanent	Graduate & 18 years	19-08-2019	38	Auto	NIL
9.	Sanjay Singh	Senior Manager - IPTV Projects	7.98	Permanent	B.E & 13 years	14-09-2022	37	DTH	NIL
10.	Suman Thakur	Manager-Projects	7.96	Permanent	Graduate & 30 Years	02-01-1995	56	Media Satellite & Telecom	NIL

Note: None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

At Catvision Limited, we firmly believe that sound corporate governance is the cornerstone of sustainable business success. Our governance framework is built on the principles of transparency, integrity, fairness, accountability, and ethical conduct. We are committed to upholding these values in every aspect of our operations, ensuring compliance with all applicable laws, regulations, and best industry practices.

For us, corporate governance is not limited to regulatory obligations, it reflects our unwavering commitment to responsible business conduct and long-term value creation for all stakeholders. By fostering a culture rooted in trust and ethical behavior, we strive to build enduring relationships with our shareholders, employees, customers, partners, and regulatory authorities.

We recognize that effective governance is vital to achieving operational excellence, risk mitigation, and sustained growth. To this end, we have adopted robust management practices and internal controls that promote fairness and transparency in decision-making at all levels of the organization.

The following Corporate Governance Compliance Report outlines our adherence to the corporate governance requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. BOARD OF DIRECTORS:

The Board of Directors of Catvision Limited comprises a well-balanced mix of Executive and Non-Executive Directors, including Independent Directors, who bring with them a broad range of expertise and experience in areas such as finance, marketing, strategy, and governance. The Non-Executive and Independent Directors provide valuable guidance and objective judgment, contributing meaningfully to the Board's deliberations and overall decision-making process.

The key responsibilities of the Board include formulating strategic policies, initiating key business directions, reviewing performance, monitoring implementation of plans, and ensuring adherence to established systems, procedures, and regulatory frameworks.

The tenure of the Independent Directors is in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). All Independent Directors have submitted declarations confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. Other than receiving sitting fees for attending meetings of the Board and its Committees, the Independent Directors do not have any pecuniary relationship or transactions with the Company, its subsidiaries, associates, promoters, or directors.

The Board also confirms that there are no material financial or commercial transactions between the senior management personnel and the Company that may have a potential conflict of interest with the interests of the Company at large.

a. Board Structure:

1. As on 31st March, 2025, the Board of your Company comprises 5 (five) 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, 2025, 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, 2025 in listed and public Companies		
			Directorship	Committee# Chairmanship	Committee# Membership
Mr. Syed Athar Abbas	Managing Director	00770259	1	NIL	2
Mrs. Hina Abbas*	Whole Time Director	01980925	1	NIL	NIL
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	1	NIL	NIL
Mr. Raman Rajiv Misra@	Independent Director	01602244	1	NIL	2
Group Captain Seraj Mehdi@	Independent Director	10800984	1	2	2

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

#Committee includes Audit Committee and Stakeholders Relationship Committee.

@Dr. Sunil Anand and Mr. Jagdish Prasad ceased to be independent Directors w.e.f 30.09.2024 due to expiration of their term. Consequently, Mr. Raman Rajiv Misra and Group Captain Seraj Mehdi were appointed as Independent Directors w.e.f 14.11.2024.

b. Shareholding of Non-Executive Directors

Name	Category of Directors	DIN	No. of Shares held
Mr. Sudhir Damodaran	Non-Executive, Non-Independent Director	01091518	5,00,165
Mr. Raman Rajiv Misra	Non-Executive, Independent Director	01602244	Nil
Group Captain Seraj Mehdi	Non-Executive, Independent Director	10800984	100

c. Meeting and Attendance:

The meetings of the Board of Directors of Catvision Limited are scheduled well in advance, in accordance with the annual calendar, and are held at least once every quarter to, inter alia, review the Company's performance and approve the financial results. In addition to the quarterly meetings, the Board also convenes as necessary to deliberate on other critical business matters. The agenda for each Board

meeting, along with comprehensive explanatory notes, is circulated to the Directors within the timelines prescribed under applicable laws, rules, and regulations. This ensures informed and effective decision-making.

During the financial year under review, all relevant information's as specified under Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") were placed before the Board at appropriate intervals. Such information's were provided either as part of the agenda or was tabled at the meetings, enabling the Directors to discharge their oversight responsibilities diligently and uphold the highest standards of corporate governance. Directors were also provided the facility to attend meetings via video conferencing, thereby ensuring active participation.

During the year from 1st April, 2024 to 31st March, 2025, a total of five (5) Board Meetings were held. These meetings were duly attended by the Directors. The details of the Board meetings, including attendance, are provided 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
27 th May, 2024	6	6
14 th August, 2024	6	6
14 th November, 2024	5	5
12 th February, 2025	5	5
17 th March, 2025	5	5

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 25-09-2024
	Held	Attended		
		Physical	Audio/Video	
Mr. Syed Athar Abbas	5	-	5	Yes
Mr. Sudhir Damodaran	5	-	5	Yes
Mr. Hina Abbas	5	-	5	Yes
Dr. Sunil Anand@	5	-	2	Yes
Mr. Raman Rajiv Misra@	5	-	5	No
Mr. Jagdish Prasad@	5	-	2	No
Group Captain Seraj Mehdi@	5	-	3	No

@Dr. Sunil Anand and Mr. Jagdish Prasad ceased to be independent Directors w.e.f 30.09.2024 due to expiration of their term. Consequently, Mr. Raman Rajiv Misra and Group Captain Seraj Mehdi were appointed as Independent Directors w.e.f 14.11.2024.

d. Independent Directors

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

e. Meetings of Independent Directors:

The Independent Directors of your Company meets without the presence of the Managing Directors, other non-independent directors or any other management personnel. These meetings are held in a manner to enable the independent directors to, inter-alia, discuss matters pertaining to review of performance of non-independent directors and the Board as a whole, review of the performance of the executive directors, assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Separate meeting of the Independent Directors was held on 12th February, 2025. The Independent Directors, has also discussed from time to time the relevant matters as and when necessary, through different communication channels.

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

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

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

The Company acknowledges the significance of maintaining a Board that reflects a broad spectrum of experience, expertise, and diverse perspectives. A well-balanced and diversified Board enhances the quality of governance and contributes meaningfully to effective decision-making.

The Board of Directors comprises qualified and experienced individuals who collectively possess the skills, competencies, and professional acumen necessary to guide the Company's strategic direction and oversee its governance framework. The Directors bring with them a wealth of knowledge across key functional areas, including leadership, management and operations of industrial enterprises, legal and regulatory affairs, administration, corporate governance, strategic planning, risk management, analytical oversight, and financial and economic expertise.

These identified skill sets align with the operational needs of the Company and the industrial sector in which it operates. The Board, along with its Committees, regularly reviews the adequacy of these competencies to ensure continued relevance and effectiveness in fulfilling their roles.

Additionally, the Board and its Committees, as part of their decision-making process, consult external experts, professionals, and auditors as necessary to seek independent insights and ensure that complex matters are considered with a high degree of diligence and informed judgment.

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

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

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:

The Audit Committee of the Company is constituted in accordance with the provisions of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Committee comprises two Independent Directors and one Executive Director, all of whom possess extensive knowledge and expertise in accounting, finance, and financial management. The Company Secretary acts as the Secretary to the Committee. During the year under review the Audit Committee has been reconstituted w.e.f 14th November, 2024.

Meetings of the Audit Committee are also attended by representatives of the Statutory Auditors, especially when matters related to the statutory audit and financial statements are under consideration. This ensures that the Committee remains well-informed and is able to deliberate on critical financial matters with greater depth and accuracy.

As on 31st March, 2025, the Audit Committee comprises the following members:

- Group Captain Seraj Mehdi – Chairman
- Mr. Raman Rajiv Misra – Member
- Mr. Syed Athar Abbas – Member

The Audit Committee's role and responsibilities include oversight of financial reporting, review of financial statements, examination of accounting policies and practices, and evaluation of internal financial controls. Its scope is comprehensive and fully aligned with the requirements stipulated under the Companies Act, 2013 and Part C of Schedule II of the Listing Regulations.

The Committee has been vested with the powers as specified under Regulation 18(2)(c) of the Listing Regulations and regularly reviews all matters and information outlined in Part C of Schedule II of the said Regulations, thereby ensuring robust financial governance and transparency.

Role:

The role of the Audit Committee includes the following:

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

- m. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- n. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- o. Reviewing the functioning of Whistle Blower mechanism in the Company;
- p. Reviewing other areas that may be brought under the purview of the role of Audit Committee as specified in the Listing Regulations and the Act, as and when amended; and
- q. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc. of the candidate.

Review of information by Audit Committee

The Audit Committee reviews the following information:

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

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

The Committee met 4 (Four) times during the year under review. The gap between two meetings was well within the guidelines issued by the MCA and SEBI from time to time. Composition of the Committee and details of meeting attended by the member as given below:

Name of the Member	Status	No. of Meeting	
		Held	Attended
Group Captain Seraj Mehdi	Chairman	4	2
Mr. Raman Rajiv Misra	Member	4	4
Mr. Syed Athar Abbas	Member	4	4

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

The Company has constituted a Nomination and Remuneration ("N&R") Committee in compliance with the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Committee has been established with the objective of formulating and recommending to the Board and shareholders the Company's policy relating to the remuneration of the Managing Director, Executive Director(s), and other Key Managerial Personnel, including pension benefits and compensation payments, where applicable.

During the year under review, the N&R Committee was reconstituted with effect from 14th November, 2024.

The terms of reference of the N&R Committee are comprehensive and are aligned with the regulatory framework laid down under the Companies Act, 2013 and Part D of Schedule II of the Listing Regulations.

The Committee is responsible for evaluating the structure, composition, and effectiveness of the Board and making appropriate recommendations on Board appointments, reappointments, and succession planning. As on 31st March, 2025, the Nomination and Remuneration Committee comprises the following members:

- Group Captain Seraj Mehdi – Chairman
- Mr. Raman Rajiv Misra – Member
- Mr. Sudhir Damodaran – Member

The majority of the Committee members are Independent Directors. In accordance with Section 178(7) of the Companies Act, 2013 and the applicable Secretarial Standards, the Chairman of the Committee, or in his absence, any other member duly authorized by him, shall attend the General Meetings of the Company to respond to shareholders' queries and provide necessary clarifications.

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

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

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

Name of the Member	Status	No. of Meeting	
		Held	Attended
Group Captain Seraj Mehdi	Chairman	3	2
Mr. Raman Rajiv Misra	Member	3	3
Mr. Sudhir Damodaran	Member	3	2

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

The details of the remuneration and sitting fees paid during the year ended 31st March, 2025 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	33.43	11.80	-	-	45.23
2.	Mrs. Hina Abbas	15.54	-	-	-	15.54
3.	Dr. Sunil Anand	-	-	0.50	-	0.50
4.	Mr. Raman Rajiv Misra	-	-	1.00	-	1.00
5.	Mr. Jagdish Prasad	-	-	0.50	-	0.50
6.	Mr. Sudhir Damodaran	-	-	1.00	-	1.00
7.	Group Captain Seraj Mehdi	-	-	0.50	-	0.50

b. Stakeholders' Relationship Committee:

During the year under review, the Board of Directors of the Company has reconstituted the Stakeholders Relationship Committee, which as on 31st March, 2025 represented by the following:

- Group Captain Seraj Mehdi – Chairman
- Mr. Raman Rajiv Misra – Member
- Mr. Syed Athar Abbas – Member

The Stakeholders Relationship Committee is entrusted with the responsibility of overseeing and addressing various matters concerning the shareholders and other security holders of the Company. The Committee, inter-alia, reviews and monitors all issues related to the transfer and transmission of shares, issuance of duplicate share certificates (including transfers to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder), and ensures prompt and effective redressal of grievances received from security holders pertaining to share transfers, non-receipt of annual reports, dividends, and other investor-related matters.

The role and terms of reference of the Committee are aligned with the requirements laid down under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with such additional functions as may be delegated by the Board of Directors from time to time.

During the year under review, all complaints and queries received from the security holders, if any, were addressed promptly and resolved to the satisfaction of the shareholders. As on the date of this report, there are no investor complaints pending for resolution.

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

Name of the Member	Status	No. of Meeting	
		Held	Attended
Group Captain Seraj Mehdi	Chairman	4	2
Mr. Raman Rajiv Misra	Member	4	4
Mr. Syed Athar Abbas	Member	4	4

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

C. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have jointly certified to the Board regarding the Financial Statements for the year ended 31st March, 2025. 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 12th February, 2025. 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 40th Annual General meeting of the Company shall be held on 26th September, 2025 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
39th	Through Video Conferencing	25-09-2024 at 01:00 p.m.	1
38th	Through Video Conferencing	21-09-2023 at 01:00 p.m.	Nil
37th	Through Video Conferencing	05-09-2022 at 01:00 p.m.	2

c. Financial Calendar for 2025-26:

Financial Reporting for 2025-26 will be as follows:

Tentative Timer Period

Quarter ending June 30, 2025

August, 2025

Quarter ending September 30, 2025

November, 2025

Quarter ending December 31, 2025

February, 2026

Quarter ending March 31, 2026

May, 2026

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

d. Listing on Stock Exchanges:

The Equity Shares of the Company are presently listed at The Bombay Stock Exchange Limited, Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai. The annual fee of Rs. 3,25,000/- for financial year 2025-26 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 20th September, 2025 to 26th September, 2025 (both days inclusive).

g. Stock Code:

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

h. Dematerialization of Shares & Liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems as per notification issued by Securities and Exchange Board of India (SEBI). In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the company has enlisted its shares with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As at 31st March, 2025, 49,34,649, Equity Shares out of 54,53,600 Equity Shares of the Company forming 90.5% of the Company's paid-up capital is held in the dematerialized form.

i. Share Transfer System:

The Stakeholders' Relationship Committee has been authorized to oversee and review all matters connected with transfer of Company's securities. As mandated by SEBI, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed unless the securities are held in the dematerialized form with the depositories. Therefore, Members holding shares in physical form were requested to take necessary action to dematerialize their holdings.

In alignment with SEBI's Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2 July 2025, the Company is committed to supporting the special six-month window, scheduled from 7 July 2025 to 6 January 2026, for re-lodgement of transfer requests of physical shares that were originally lodged on or before 1st April, 2019 and subsequently rejected, returned, or left unprocessed due to documentation or procedural deficiencies.

Under the provisions of this circular, the Committee and the Registrar & Share Transfer Agent (RTA) will take the following actions:

1. Facilitate Transfer - Cum- Demat Requests

Any physical share transfer re-lodgements during this period will be processed exclusively in dematerialized form, following due transfer-cum-demat protocols.

2. Adequate Awareness & Communication

The Committee oversees periodic publication (at least bi-monthly) via print and electronic media to inform shareholders of this window, as mandated by SEBI.

3. Dedicated Processing Team

A specific team is assigned to handle all re-lodgement requests efficiently, ensuring proper documentation, KYC verification, and transfer compliance.

4. Monthly Regulatory Reporting

In accordance with Annexure A of the SEBI circular, the Committee ensures submission of monthly reports detailing:

- Number of requests received, processed, approved, and rejected
- Average processing turnaround time
- Publicity measures taken

The Stakeholders Relationship Committee will regularly monitor the progress of these initiatives, review compliance with SEBI's mandated timelines, and ensure prompt redressal of any investor grievances.

j. Reconciliation of Share Capital Audit:

In compliance with the requirements of the Stock Exchange and as per Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a qualified Practicing Company Secretary conducts a quarterly Reconciliation of Share Capital Audit. The purpose of this audit is to reconcile the total issued and listed capital of the Company with the aggregate capital held in dematerialized form with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as well as in physical form.

For the quarter ended 31st March, 2025, the Practicing Company Secretary confirmed that the total issued and paid-up share capital of the Company was in agreement with the aggregate of shares held in both physical and dematerialized form across NSDL and CDSL.

Copies of the Reconciliation of Share Capital Audit Reports for each quarter were duly submitted to BSE Limited, Mumbai, within the stipulated timelines as prescribed under applicable regulations.

k. Compliance Officer:

Mr. Dilip Das

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

Email: compliance@catvisionindia.com Tel: 0120-4229116

l. Auditor's Certificate on Corporate Governance

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

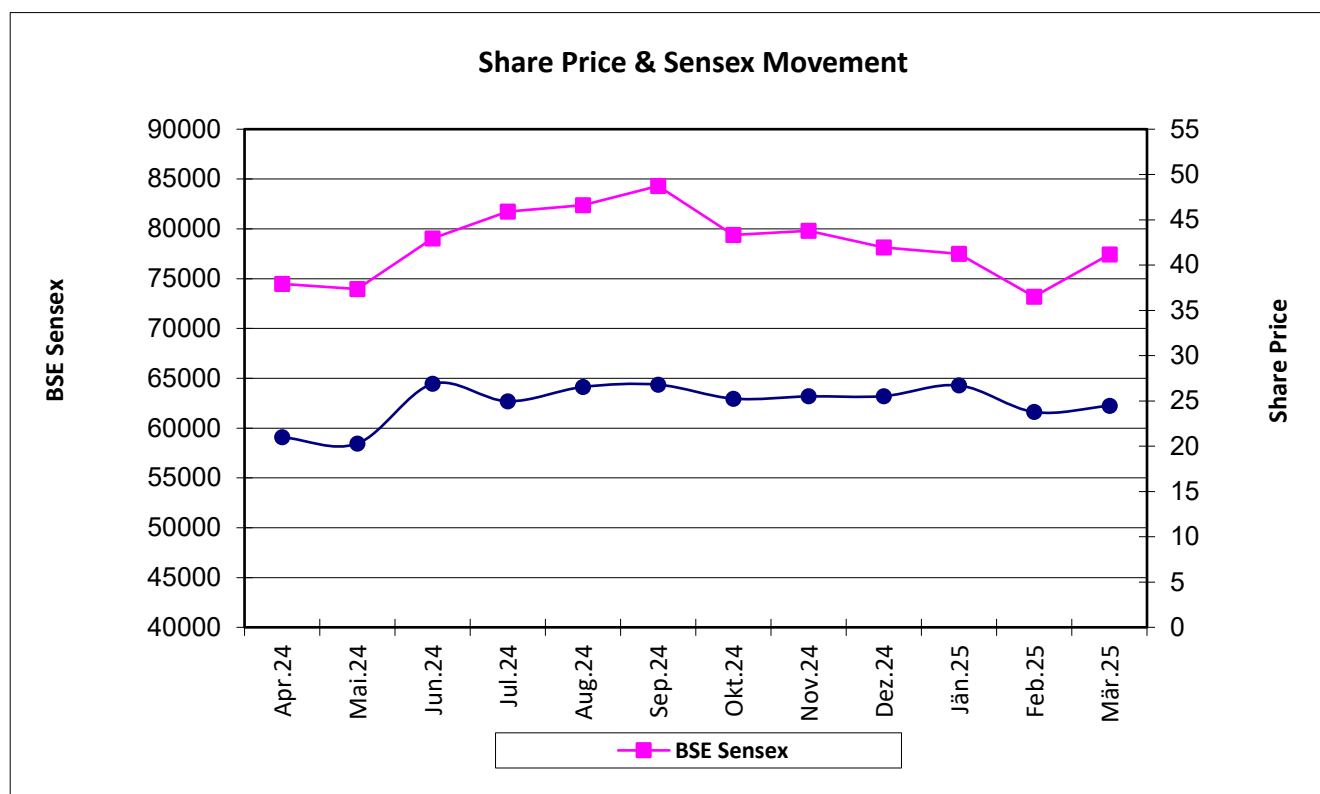
m. Market Price Data:

The monthly high and low prices and volume of Equity Shares traded on the Bombay Stock Exchange Limited, Mumbai during the period 1st April, 2024 to 31st March, 2025 are as follows:

Months	Month's High (Rs.)	Month's Low (Rs.)	Volume of Shares Traded (Nos.)
April-2024	23	19.87	80616
May-2024	21.97	18.81	112351
June-2024	26.88	19.02	129031
July-2024	38.25	22.8	1088308
August-2024	26.54	22.1	142004
September-2024	28.7	23.5	151414

October-2024	27.01	23.44	149409
November-2024	28.15	24	176688
December-2024	28.72	24	187057
January-2025	30.4	24.2	204541
February-2025	28.97	22.41	100677
March-2025	30.4	23.02	140588

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



o. Distribution of Shareholding:

(i) The distribution of shareholding by size class as at 31st March, 2025 is as follows:

Shareholding of Value in Rs.	Shareholders		Shareholdings	
	Numbers	% to total shareholders	Numbers	% to total shares
1-5000	4629	87.79	571114	10.47
5001-10000	335	6.35	286230	5.25
10001-20000	148	2.81	228477	4.19
20001-30000	38	0.72	97474	1.79
30001-40000	36	0.68	127473	2.34

40001-50000	13	0.25	61398	1.13
50001-100000	41	0.78	288052	5.28
100001 and above	33	0.63	3793382	69.56
Total	5273	100.00	54,53,600	100.00

(ii) The Distribution of shareholding, by ownership, as at 31st March, 2025 is as follows:

Category	No. of Shares Held	Percentage of Shares
Promoters & Promoter's Group	17,11,535	31.38
Financial Institution / Bank/Mutual Funds	17,300	0.32
General Public		
a) Individuals	27,16,086	49.80
b) Indian Body Corporates	5,52,847	10.14
c) Overseas Body Corporates	0	0
d) Non-Residents	4,55,832	8.36
Total	54,53,600	100.00

p. Other Information:

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

q. Means of Communication:

Your Company ensures regular and transparent communication with its shareholders through multiple channels, including the website of the Stock Exchange, Annual Reports, and its own official website.

In compliance with the Listing Regulations, unaudited quarterly financial results are disclosed within forty-five days from the end of each quarter, except for the last quarter of the financial year. The audited annual financial results are published within sixty days from the end of the financial year. These results are submitted to the Stock Exchange within the stipulated timelines following their review and approval by the Board of Directors at the respective meetings.

Pursuant to Regulation 30 and Parts A and B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company promptly provides all necessary disclosures to the Stock Exchange through the BSE's online portal. These disclosures include all material information relevant to the Company's performance, operations, and other price-sensitive developments.

The Company's Annual Report, as well as quarterly, half-yearly, and annual financial statements, are made available on its official website at www.catvisionindia.com. Additionally, financial results are published in widely circulated national newspapers in both Hindi and English. However, individual copies of the results are not sent separately to shareholders.

Detailed information about the Company's products and business operations is also accessible through its website.

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 a comprehensive 'Code of Conduct' in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is aimed at upholding the highest standards of ethical conduct and integrity in dealing with the securities of the Company.

It applies to designated persons and other connected individuals and provides clear guidelines on the procedures to be followed and disclosures to be made while trading in the Company's securities. The Code also highlights the obligations of such persons and the serious consequences of any non-compliance or violation. Through this framework, the Company seeks to ensure transparency, fairness, and accountability in all securities transactions by its insiders.

e. Vigil Mechanism / Whistle Blower Policy:

The Company has adopted a robust Whistle Blower Policy to provide a mechanism for stakeholders to report concerns regarding actual or suspected incidents of fraud, mismanagement, or other unethical practices. The Policy ensures that all such disclosures are handled with the utmost confidentiality and that individuals raising genuine concerns are protected against any form of retaliation, discrimination, or victimization. It is hereby affirmed that no personnel have been denied access to the Audit Committee.

The Whistle Blower mechanism is available to all employees, directors, vendors, suppliers, and other stakeholders associated with the Company. Protected disclosures can be made by sending a written communication to the following address:

Chairperson – Audit Committee

Catvision Limited

A-23, Sector-57, Noida, Uttar Pradesh – 201301

The Whistle Blower Policy is available on the Company's website at www.catvisionindia.com.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report has been prepared pursuant to Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the requirements outlined in Schedule V(B). The purpose of this Report is to present a detailed overview of the Company's business performance and financial results for the financial year 2024–25. It forms an integral part of the Annual Report and should be read in conjunction with the audited financial statements and the accompanying notes.

A. Economic Overview:

Global Economy:

The global economic landscape in FY 2024–25 was marked by cautious optimism, tempered by ongoing structural challenges and renewed geopolitical frictions. While inflationary pressures showed signs of easing, the broader recovery remained uneven and fragile.

1. Macroeconomic Trends:

The global economy recorded modest growth during the year. The United States witnessed a deceleration in economic momentum, as higher interest rates and restrictive trade policies—including the imposition of new tariffs on select Chinese and Asian imports—sparked renewed concerns about global trade fragmentation. These developments contributed to heightened tensions in international commerce and disrupted investment flows.

2. Monetary Policy and Inflation:

Central banks across developed and emerging markets adopted a measured approach to interest rate decisions. With headline inflation receding in most regions, the policy focus gradually shifted from aggressive tightening to maintaining financial stability and supporting demand revival.

3. Energy and Global Supply Chains:

Energy markets remained volatile but better supplied than in the previous year. However, localized disruptions and climate-related events highlighted persistent vulnerabilities. Global supply chains exhibited gradual normalization, aided by diversification of sourcing strategies and adoption of digital logistics solutions.

4. Geopolitical Developments:

In addition to ongoing conflicts in Ukraine and the Middle East, escalating trade tensions between major economies especially in the wake of fresh U.S. tariff measures fuelled market uncertainty. Realignment of supply chains and economic blocs became more pronounced, with countries seeking to enhance economic self-reliance.

5. Technology and Climate Initiatives:

Technological innovation continued at a rapid pace, particularly in the domains of artificial intelligence, digital infrastructure, and green energy. Sustainability emerged as a key driver of both policy and corporate strategy, prompting increased global investment in low-carbon technologies and ESG-led initiatives.

Indian Economy:

India remained a bright spot amid a complex global environment, posting steady growth and maintaining macroeconomic stability.

1. Economic Performance:

India's GDP growth remained robust, supported by buoyant private consumption, strong investment in infrastructure, and a dynamic services sector. Manufacturing output also saw a moderate rebound, supported by government-led production incentives.

2. Inflation and Policy Measures:

Domestic inflation stayed largely within the Reserve Bank of India's target range, despite global commodity price fluctuations. The RBI maintained a balanced monetary stance, focused on price stability without compromising growth.

3. Trade and Foreign Investment:

In spite of global trade headwinds, India expanded its export footprint and continued to attract foreign direct investment. Initiatives like 'Make in India' and the PLI scheme further strengthened its industrial base and export competitiveness.

4. Strategic and Global Positioning:

Amid shifting global dynamics, India reinforced its geopolitical standing through diversified energy sourcing, strategic partnerships, and a continued focus on self-reliance in critical sectors such as defence, semiconductors, and electronics.

5. Digital and Technological Growth:

India advanced significantly in digital public infrastructure, with widespread adoption of fintech, e-governance, and AI-based platforms. These efforts not only supported economic inclusion but also positioned India as a leading innovation hub.

FY 2024–25 was defined by an evolving global order, shaped by economic recalibration and geopolitical realignment. Amid this uncertainty, India demonstrated resilience and agility, leveraging structural reforms, a growing digital economy, and strong domestic demand to sustain its growth trajectory and strengthen its global relevance.

B. Industry Overview

1. Market Overview:

Both cable TV and DTH are under severe pressure from OTT (TV on internet). WiFi, with a penetration of around 50%, is growing rapidly. It is just a matter of time before OTT becomes the dominant TV distribution platform and cable/DTH gets relegated to being a cheaper service. Meanwhile, the broadcasting industry is witnessing a

migration from linear TV to streaming. Linear TV channels have started to launch streaming versions as well as new streaming content.

These are irreversible trends to which the entire TV industry has to adapt. It is creating opportunities as well as threats to all players – producers, distributors, consumers as well as hardware manufacturers.

Another development that has impacted the market for the company's products is the explosive growth of the travel & tourism in the post-Covid period. This has been driven by rising incomes, better connectivity by road, rail and air, and a boom in religious tourism. As a consequence, several branded hotels and hospitals have come up and many new projects have been announced.

2. Technological Integration:

Data networks, both wired (broadband) and wireless (4G, 5G), have seamlessly integrated data, voice and video. This is why legacy networks like cable TV and DTH are being replaced by IPTV and OTT. In the long term only OTT (TV on internet) shall remain.

3. Consumer Trends:

Consumers are migrating to OTT for paid content and Free Dish (a DTH service by Doordarshan) for free TV. The preferred screen for TV viewing has shifted from TVs to smart phones and family viewing to individual viewing.

4. Competitive Pressures:

The evolving media and entertainment landscape is increasingly being dominated by over-the-top (OTT) platforms such as Netflix, Amazon Prime Video, JioHotstar, while content distribution is being led by key players like Jio, Airtel, and Tata Play Binge.

5. Infrastructure Development:

The spread of OTT is ongoing, with efforts to expand network reach and improve service reliability. Wired internet networks, based on optic fibre backbone, are reaching tier 2 and tier 3 towns, though penetration is still below 50%. Enormous infrastructure is still to be built. The government's focus on general infrastructure development like roads, railways, airports, ports has given a big boost to domestic tourism especially religious tourism.

6. Future Outlook:

Optic fibre networks which provide the backbone for broadband internet are being built rapidly to take affordable WiFi to all corners of the country. Even now 50% of households are without WiFi. This bodes well for the company's Network Systems Division which manufactures and sells optic network equipment & accessories.

The growth in branded hotels & hospitals is already being reflected in the growth recorded by the company's Hospitality Sales Division. This trend is going to continue.

Distribution on OTT platforms is increasingly being sought after by all TV channels including the foreign TV channels that your company represents in India.

Taken together, these developments will positively impact your company's business in the future.

C. Company Overview:

Catvision Limited is a public company incorporated under the Indian Companies Act, 1956, and is listed on the Bombay Stock Exchange (BSE Code: 53118). Originally established as Catvision Products Limited on 28th June 1985, the company was later renamed Catvision Limited following the issuance of a fresh Certificate of Incorporation by the Ministry of Corporate Affairs, Government of India.

The Company has a strategic joint venture in India with the Belgium-based Unitron Group, operating under the name Catvision Unitron Private Limited. This joint venture was formed with the objective of developing digital broadcast technologies, which were subsequently licensed to both JV partners.

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

1. **Network Systems Division:** Manufacture and sales of systems and products used in wired broadband (high speed internet) networks.
2. **Hospitality Sales Division:** Installation of IPTV systems and provision of Guest TV services to premium hotels and hospitals.
3. **Channel Marketing Division:** Distribution of foreign TV channels to cable, DTH and OTT distribution platform operators.
4. **Online Sales Division:** Sales of set top boxes and internet-related products on Amazon, Flipkart and the company's own e-commerce site www.catvisiononline.in.

D. Business Overview:

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

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

WEAKNESSES: After the disruption of cable TV - the company's core business for many years, your company has tried to diversify to providing products and systems for wired broadband networks. The company has been a late starter in this business and so it is taking time for it to establish itself as a major player.

OPPORTUNITIES: Wired broadband networks – that deliver WiFi to homes – have penetrated less than 50% of Indian homes. This represents a good potential for growth of the company's network systems business.

The Indian economy is the fastest growing large economy in the world. Several industries are growing rapidly, especially those related to health and travel. As a result, the hospitality business of your company has very good potential for growth.

Broadcasting is shifting to OTT. This represents a big opportunity for your company's channel marketing business to distribute OTT channels to operators.

THREATS: The main threat is the rapidly changing technology. Broadcasting is changing from linear (traditional TV) to non-linear (OTT). Another threat is from big players like Jio and Airtel. This is where your company's 40 years' experience in TV and its strategy to target niche market segments – segments where the big players are absent or are too small to interest them, is designed to pay off.

E. Risks and Concerns:

Industry Risk:

The core business of your Company involves the broadcasting and distribution of international television channels, both of which operate within a highly regulated framework governed by various governmental authorities.

Company specific Risks:

Your Company relies significantly on imported components and equipment, which exposes it to risks arising from fluctuations in foreign exchange rates.

F. Internal Control Systems:

Your Company has aligned its internal financial control systems in accordance with the requirements of the Companies Act, 2013. These controls are aimed at enhancing transparency and accountability in the design and implementation of internal processes. A robust framework has been established and its effectiveness continuously monitored.

The internal control systems are well-suited to the scale and nature of the Company's operations. They are structured to offer reasonable assurance regarding the accuracy and integrity of financial and operational reporting, compliance with relevant laws and regulations, safeguarding of assets against unauthorized access or use, and the execution of transactions with appropriate approvals in line with corporate policies.

The Audit Committee of the Board plays a vital role in ensuring the adequacy and effectiveness of the internal control environment. It conducts regular reviews of audit observations and monitors the implementation of corrective actions through compliance reports submitted by the management.

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

During the year under review, the Company maintained cordial and constructive industrial relations across all levels of the organization. Regular in-house training sessions were conducted to enhance employee skills and capabilities. Emphasis was placed on fostering leadership qualities and sustaining high levels of motivation among employees.

H. Changes in Key Financial Ratios:

Ratio	2024-25	2023-24	Change	Explanation to significant change (25% or more change)
Debtors' turnover	5.93	4.79	23.91%	-
Inventory turnover	2.42	1.99	21.99%	-
Current	1.90	3.41	-44.21%	-
Debt-Equity	0.42	0.25	69.73%	-
Operating Profit Margin%	2.67%	1.59%	67.35%	Due to high operating cost and low profit margins.
Net Profit Margin%	-1.51%	-1.95%	-22.52%	Due to high operating and non-operating costs and low profit margins.
Return on Net Worth%	-1.30%	-1.65%	-20.96%	Due to decrease in overall profitability of the Company.

I. Disclaimer Clause:

This Management Discussion and Analysis Report contains certain forward-looking statements relating to the Company's objectives, projections, expectations, and estimates, which are based on current assumptions and beliefs in light of prevailing circumstances. These statements are subject to risks and uncertainties and are made in accordance with applicable securities laws and regulations.

Actual results may differ materially from those expressed or implied in such forward-looking statements due to a variety of factors. Key factors that could impact the Company's operations include, but are not limited to, global and domestic demand-supply dynamics, macroeconomic conditions, fluctuations in domestic and international market prices, changes in government policies, taxation laws, regulatory developments, and other business-critical variables.

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, 2025, 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, 2025, are fraudulent, illegal or violative to the company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - i) that there are no significant changes in internal control over financial reporting during the year;
 - ii) that there are no significant changes in the accounting policies during the year; and
 - iii) that there are no instances of fraud of which we have become aware.

Syed Athar Abbas
Managing Director
(DIN 00770259)

Dilip Das
Chief Financial Officer & Company Secretary

Date: 27th May, 2025
Pace: Noida, U.P

**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, 2025, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Syed Athar Abbas

Managing Director
(DIN 00770259)

Date: 27th May, 2025

Pace: Noida, U.P

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

To,
The Members of
Catvision Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s Catvision Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31st march 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended on that date, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit/loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. 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 Auditor's 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.

Contingent liabilities:

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

Our audit procedures included the following:

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis, Business Responsibility & Sustainability Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

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

going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- a) Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- c) Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative

factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in standalone the financial statements.

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

Report on other Legal and Regulatory Requirements

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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, the Standalone Cash Flow and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act
- e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the board of directors of the company, none of the directors is disqualified as on 31st March 2025 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 with reference to standalone financial statements 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 Company's internal financial control with reference to standalone financial statements.
- g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements Refer Note 33 to the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund by the company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that , to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test check, the company has used an accounting software system for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software system. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with, in respect of said accounting software for the period for which the audit trail feature was enabled and operating. Additionally, the audit trail that was enabled and operated for the year ended 31st March, 2025, has been preserved by the Company as per the statutory requirements for record retention.

As required by the Companies (Auditors Report) Order, 2020 ("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;

For: G S P T & Associates LLP

(Chartered Accountants)

FRN: 029722N

CA Manish Aggarwal

(Partner)

M. No. 542408

UDIN: 25542408BMLBAN6995

Date: 27.05.2025

Place: Ghaziabad

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

Annexure “A” to the Independent Auditor’s Report

Referred to in paragraph 1(f) under “Report on Other Legal and Regulatory Requirements” of our report on even date to the members of the Company on standalone financial statements for the year ended 31st March, 2025:

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of M/s Catvision Limited (“the Company”) as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Managements and Board of Directors’ Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements of the Company 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”) issued by the Institute of Chartered Accountants of India (the “ICAI”) and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements 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: G S P T & Associates LLP

(Chartered Accountants)

FRN: 029722N

CA Manish Aggarwal

(Partner)

M. No. 542408

UDIN: 25542408BMLBAN6995

Date: 27.05.2025

Place: Ghaziabad

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Catvision Limited)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. In respect to the Company's property, plant and equipment, right-of-use assets and intangible assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress, and relevant details of right-of-use assets,
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) The Company has a program of verification of property, plant and equipment, capital work-in-progress, and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment, capital work-in-progress, and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- d) Based on our examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.
- e) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
- f) Based on our examination no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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. In respect of Loans and Advances:

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 respect of Compliance with Sections 185 and 186:

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

v. In respect of Deposits:

According to the information and explanations given to us, the Company has not accepted deposit from the

shareholders of the Company.

vi. In respect of Cost Records:

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, 2025 for a period of more than six months from the date of becoming payable.
- b. According to the records of the Company, there is no dues of Income tax outstanding as on 31st March, 2025.

viii. In respect of Unrecorded Income:

No transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect of Borrowings:

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.

x. In respect of Utilization of IPO/FPO Proceeds:

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).

xi. In respect of Fraud:

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.

xii. In respect of Nidhi Company:

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

xiii. In respect of Related Party Transactions:

According to the information & explanation given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards.

xiv. In respect of Internal Audit:

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

xv. In respect of Non-cash Transactions:

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. In respect of NBFC Registration:

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

xvii. In respect of Cash Losses:

The Company has not incurred cash losses in the current and immediately preceding financial year.

xviii. In respect of Statutory Auditor Resignation:

There has been no resignation of statutory auditors during the year.

xix. In respect of Material Uncertainty:

There is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. In respect of Consolidated Financial Statements

This report is for standalone financial statements. For consolidated matters, a separate report is issued.

For: G S P T & Associates LLP

(Chartered Accountants)

FRN: 029722N

CA Manish Aggarwal

(Partner)

M. No. 542408

UDIN: 25542408BMLBAN6995

Date: 27.05.2025

Place: Ghaziabad

STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2025

	Note No.	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant and Equipment	4	479.83	327.97
(b) Intangible assets	4	10.86	25.85
(c) Financial assets:-			
(i) Investments	5	1,011.29	633.80
(ii) Right of Use Asset Lease		32.38	-
(iii) Trade Receivables	6	53.97	53.57
(d) Deferred Tax Assets (Net)	17	-	19.05
(e) Other Non-Current Assets	7	48.42	92.11
Total Non-Current Assets		1,636.75	1,152.35
Current Assets:-			
(f) Inventories	8	519.31	663.35
(g) Financial Assets:-			
(i) Trade Receivables	9	256.73	315.20
(ii) Cash & Cash Equivalents	10	351.52	589.12
(iii) Short Term Loans & Advances	11	38.52	53.24
(h) Current Tax Assets	12	111.73	68.10
(i) Other Current Assets	13	390.42	113.90
Total Current Assets		1,668.23	1,802.91
Total Assets		3,304.97	2,955.25
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	545.36	545.36
(b) Other Equity	15	1,785.20	1,825.80
Total Equity		2,330.56	2,371.16
LIABILITIES:-			
Non-Current Liabilities			
(c) Financial Liabilities:-			
(i) Borrowings		-	-
(ii) Lease Liabilities		33.87	-
(d) Provisions	16	57.36	55.67
(e) Deferred Tax Liabilities	17	6.77	-
Total Non-Current Liabilities		97.99	55.67
Current Liabilities:-			
(f) Financial Liabilities:-			
(i) Borrowings	18	-	-
(ii) Trade Payables	19	275.34	83.29
(iii) Other Financial Liabilities	20	-	7.71
(g) Other Current Liabilities	21	580.02	385.87
(h) Provisions	22	21.06	26.32
(i) Current Tax Liabilities	23	-	25.23
Total Current Liabilities		876.42	528.43
Total Liabilities		974.41	584.09
Total Equity and Liabilities		3,304.97	2,955.25
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 **For G S P T & Associates LLP**

Chartered Accountants

Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

CA Manish Aggarwal

Partner

Membership No. 542408

Dilip Das

Chief Financial Officer &

Company Secretary

Place: Noida, U.P.

Date: 27.05.2025

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	Note No.	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
INCOME			
Revenue from operations (net)	24	2,014.78	2,009.20
Other Income	25	57.37	49.55
TOTAL INCOME		2,072.15	2,058.75
EXPENSES			
Cost of material consumed	26	211.71	313.28
Purchase of stock -in-trade	27	436.58	473.19
Change in inventories of finished goods, work-in-progress and stock in trade	28	(80.25)	(13.82)
Other Manufacturing & Servicing Expenses	29	864.62	673.05
Employees benefits expenses	30	312.88	348.32
Finance Cost	31	3.98	(1.88)
Depreciation and amortization expenses	4	64.23	69.46
Other Expenses	32	272.86	232.70
Total Expense		2,086.62	2,094.31
Profit before tax and Exceptional Items		(14.47)	(35.56)
Exceptional Items		-	648.99
Profit before Tax		(14.47)	613.43
Tax Expenses			
- Current tax		-	25.23
- Income tax for earlier years		(9.89)	(2.22)
- Deferred Tax		25.82	(19.45)
Profit After Tax		(30.40)	609.86
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		(10.20)	(0.49)
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
Total Comprehensive Income		(40.60)	609.37
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	37	(0.74)	11.17
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 **For G S P T & Associates LLP**
Chartered Accountants
Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

CA Manish Aggarwal
Partner
Membership No. 542408

Dilip Das
Chief Financial Officer &
Company Secretary

Place: Noida, U.P.
Date: 27.05.2025

STANDALONE STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

For the year ended March 31, 2025	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2024	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2024	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	54,53,600	545.36

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

B. OTHER EQUITY

For the year ended March 31, 2025	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2024	10.58	184.13	2.92	1,628.17	1,825.80
Profit for The Year	-	-	-	(30.40)	(30.40)
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				(10.20)	(10.20)
Total Comprehensive Income	-	-	-	(40.60)	(40.60)
Balance as at March 31, 2025	10.58	184.13	2.92	1,587.57	1,785.20

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

As per our report of even date.

For **For G S P T & Associates LLP**

Chartered Accountants

Firm Regn. No. 029722N

CA Manish Aggarwal

Partner

Membership No. 542408

Place: Noida, U.P.

Date: 27.05.2025

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

Dilip Das

Chief Financial Officer &
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	(14.47)	613.43
Adjustment for:		
Depreciation and amortization expenses	64.23	69.46
Provision for Employees Benefits written back	(8.51)	(4.12)
Finance costs	3.98	(1.88)
(Profit)/Loss on sale of Fixed Assets	(19.88)	(648.99)
Interest earned & other income	(12.58)	(11.10)
Exchange difference on translation of foreign operations	1.66	(4.20)
Provision for Current tax	(15.34)	(0.65)
Operating Profit Before Working Capital Changes	(0.92)	11.96
Adjustments for (increase)/decrease in operating assets:		
Inventories	144.04	129.11
Trade Receivables	58.06	102.04
Short-term loans and advances	(261.79)	30.08
Long-term loans and advances	-	-
Other non-current assets	43.69	21.24
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	192.05	(87.74)
Other current liabilities	186.43	195.68
Short-term provisions	(5.25)	12.49
Other long-term liabilities	-	-
	357.23	402.89
Cash generated from operations	356.31	414.86
Direct taxes paid	(43.63)	(24.92)
Net cash generated / (utilized) from operating activities	312.68	389.94
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	(240.14)	176.08
Investments in Financial Instruments	(350.94)	-
Interest Income Earned	12.58	11.10
Exchange difference on translation of foreign operations	(1.66)	4.20
Net cash used in investing activities	(580.16)	191.37
Cash flow from financing activities:		
Proceeds from working capital loans	-	(21.07)
Proceeds from Financial credit	-	-
Finance Costs	(3.98)	1.88
Proceeds /(Repayment) of lease liabilities	33.87	-
Net cash from / (used in) financing activities	29.88	(19.19)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(237.60)	562.12
Opening Balance of Cash and cash equivalents	589.12	27.00
Closing Balance of Cash and cash equivalents	351.52	589.12

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

As per our report of even date.

For **For G S P T & Associates LLP**

Chartered Accountants

Firm Regn. No. 029722N

CA Manish Aggarwal

Partner

Membership No. 542408

Place: Noida, U.P.

Date: 27.05.2025

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

Dilip Das

Chief Financial Officer &

Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE 1: CORPORATE INFORMATION:

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

NOTE 2: BASIS OF PREPARATION:

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

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES:

3.1. USE OF ESTIMATES AND JUDGEMENT

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

3.2. REVENUE RECOGNITION:

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

Sale of goods:

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

Income from services:

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

Interest:

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

3.3. PROPERTY, PLANT & EQUIPMENT:

Measurement and Recognition:

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

maintenance expenditure and cost of replacing parts, are charged to the statement of Profit and Loss for the period during which the expenses are incurred.

Intangible Assets:

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

Capital work-in-progress and Capital advances:

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

Depreciation:

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

The Estimated useful lives are as mentioned below:-

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

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

Impairment of tangible and intangible assets:

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

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

3.4. INVENTORY VALUATION:

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

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

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

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

3.5. VALUATION OF INVESTMENT:

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

3.6. FOREIGN CURRENCY TRANSACTIONS:

i. INDIA OPERATIONS:

a. *Initial Recognition:*

The Functional Currency of the Company is Indian rupee.

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

b. *Exchange Differences:*

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

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

c. *Forward Exchange Contract:*

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

profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expenses for the year.

3.7. FEE FOR TECHNICAL SERVICES:

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

3.8. EMPLOYEE BENEFITS:

a. Defined Contribution Plan:

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

b. Defined benefits plan:

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

c. Compensated Absences:

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

3.9. PROVISIONS:

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

3.10. TAXATION:

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

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

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

3.11. EARNIG PER SHARE (EPS):

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

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

3.12. FINANCIAL INSTRUMENTS:

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

Cash and cash equivalents

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

Financial asset at amortized cost:

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

Financial assets at fair value through other comprehensive income:

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

Financial assets at fair value through profit or loss:

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

Financial Liabilities:

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

Equity Instruments:

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

3.13. SEGMENT REPORTING:

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

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

3.14. BORROWING COST:

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

3.15. IMPAIRMENT:

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

3.16. EXCEPTIONAL ITEMS:

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

3.17. 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. Earmarked bank balances for unpaid dividends and bank balances towards margin money or security against borrowings and guarantees, are shown separately under the head.

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 4: FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION				NET CARRYING VALUE		
	As at	Addition	Sale / Adjust	As at	As at	Short / Excess	Addition	Adjustment	As at	As at	As at
	01.04.24		During the Pd.	31.03.25	01.04.24	Dep	During the Pd.	During the Pd.	31.03.25	31.03.25	31.03.24
LAND	-	77.14	-	77.14	-	-	-	-	-	77.14	-
PLANT & MACHINERY	285.49	22.51	31.65	276.34	139.05	-	18.65	26.31	131.39	144.95	146.44
OFFICE EQUIPMENTS	23.44	0.69	9.96	14.16	18.59	-	0.50	6.67	12.42	1.74	4.85
FURNITURE & FIXTURE	11.35	23.87	1.69	33.53	8.90	-	1.70	1.52	9.08	24.45	2.45
COMPUTERS	55.35	0.23	14.66	40.91	49.00	-	1.90	13.93	36.97	3.93	6.34
VEHICLES	91.89	54.41	57.46	88.84	50.01	-	10.00	53.00	7.00	81.83	41.88
CABLE TV NETWORK	158.88	29.56	-	188.44	32.87	-	9.79	-	42.66	145.79	126.01
Total (A)	626.39	208.40	115.43	719.36	298.42	-	42.53	101.43	239.53	479.83	327.97
Previous Year (B)	942.63	113.27	429.51	626.39	597.01	-	42.32	340.91	298.42	327.97	345.62
SOFTWARES	67.68	1.14	2.92	65.90	49.92	-	7.89	2.77	55.04	10.86	17.76
HDMI Encoder	161.80	-	-	161.80	153.71	-	8.09	-	161.80	-	8.09
Total (C)	229.48	1.14	2.92	227.70	203.64	-	15.98	2.77	216.84	10.86	25.85
Previous Year (D)	230.50	-	1.02	229.48	177.52	-	27.14	1.02	203.64	25.84	52.98
Right of Use Asset-Lease	-	38.09	-	38.09	-	-	5.71	-	5.71	32.38	-
Total (E)	-	38.09	-	38.09	-	-	5.71	-	5.71	32.38	-
Previous Year (F)	-	-	-	-	-	-	-	-	-	-	-
Grand total (A+C+E)	855.87	247.63	118.35	985.15	502.06	-	64.23	104.20	462.08	523.06	353.81
Grand total Previous Year (B+D+F)	1,173.13	113.27	430.53	855.87	774.53	-	69.46	341.93	502.06	353.81	398.61

NOTES TO STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 5: NON-CURRENT INVESTMENTS

Investment in Equity shares (Fully Paid up)

- Bombay Mercantile Co-op. Bank Ltd

0.05

0.05

166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/-Each

- Investment in Indian Joint Venture Company

185.21

185.21

18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited

Total Equity Instrument (A)

185.26

185.26

Investment in Mutual Funds/Non-Convertible Debentures

Investments in Mutual funds and NCDs at cost

826.04

448.55

Total Mutual Fund (B)

826.04

448.55

Total Non-Current investments (A+B)

1,011.29

633.80

NOTE 6: TRADE RECEIVABLES

Long Term Receivables

53.97

53.57

53.97

53.57

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	27.16	27.16
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	26.81	26.81

NOTE 7: OTHER NON-CURRENT ASSETS

Security Deposits

48.42

16.60

Capital Advances against Fixed Assets

-

75.51

48.42

92.11

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 8 : INVENTORIES

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

Finished Goods	172.31	234.39
Stock of goods acquired for trading	206.77	223.14
Raw Materials & Components	107.28	174.92
Stores and Spares	6.65	10.57
Semi- Finished Goods	26.30	20.33
	519.31	663.35

NOTE 9: TRADE RECEIVABLES

Trade Receivables	248.28	298.85
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	8.45	16.35
	256.73	315.20

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	140.16	12.84	21.63	5.83	36.13	216.59
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	40.14	40.14
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTE 10: CASH AND CASH EQUIVALENTS

Cash in hand	0.38	0.01
Balance with Scheduled Banks:		
- In Current Accounts	217.17	181.10
- In Liquid Mutual Funds	-	182.36
- In fixed Deposit Accounts*	133.97	220.69
- Earmarked Balance with Bank-Dividend Account**	-	4.96
	351.52	589.12

*These are held in the form of fixed deposit and kept as margin money against bank guarantee and Letter of Undertaking issued by the bank amounting Rs 22,09,162/- (Previous Year Rs 17,00,000/-)

**During the year, Company has transferred unclaimed dividend to IEPF A/c.

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 11: SHORT TERM LOANS & ADVANCES

Loan to employees	2.58	0.08
Advance recoverable in cash or in kind for the value to be received (Creditors Dr. Balance)	35.94	53.16
	38.52	53.24

NOTE 12: CURRENT TAX ASSETS

Income Tax Refund including tax deducted at source	101.97	58.35
Other Income Tax recoverables	9.75	9.75
	111.73	68.10

NOTE 13: OTHER CURRENT ASSETS

Prepaid Expenses	321.73	28.41
Balance with GST/Custom Department	48.01	65.16
Advance to employees and officers of the company	1.34	4.74
Accrued Income Receivable	19.34	15.60
	390.42	113.90

NOTE 14: SHARE CAPITAL

a. Authorised

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

650.00	650.00
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b. Issued, subscribed and paid-up

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

-	-
545.36	545.36

c. Reconciliation of number of Equity Shares

	Year Ended 31.03.2025 (No. of Shares)	(₹ in Lakhs)	Year Ended 31.03.2024 (No. of Shares)	(₹ in Lakhs)
At the beginning of the year	54,53,600	545.36	54,53,600	545.36
Issued during the year	-	-	-	-
Outstanding at the end of the year	54,53,600	545.36	54,53,600	545.36

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

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

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

	Year Ended 31.03.2025 (No. of Shares)	Year Ended 31.03.2024 (No. of Shares)
Syed Athar Abbas	7,26,434	7,25,934
Parthiv Rameshchandra Patel	7,55,385	7,43,799
Sudhir Damodaran	5,00,165	5,00,165
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737
Marija Veljanovska	3,00,000	3,00,000
Hina Abbas	3,71,581	2,86,656

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

f. Shareholding Details of Promoters in the Company as at 31st March, 2025.

Shares held by promoters at the end of the year				% Change during the year + / (-)
S. No	Promoter name	No. of Shares	%of total shares	
1	Syed Athar Abbas	7,26,434	13.32	0.01
2	Sudhir Damodaran	5,00,165	9.17	Nil
3	Hina Abbas	3,71,581	6.81	1.56
4	Vijay Maheshwari	8,150	0.15	Nil
5	Chellappa A	7,206	0.13	Nil
6	Sanjay Sharma	5,900	0.11	Nil
7	A Thangammal	1,950	0.03	Nil
8	Sudhir Kaura	50	0	Nil
9	S Jamshed Abbas	50	0	Nil
10	Total Telemedia Private Limited	90,049	1.65	Nil
	Total	17,11,535	31.38	1.57

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 15: Other Equity

Securities Premium	184.13	184.13
Capital Reserve	10.58	10.58
General Reserve	2.92	2.92

Surplus in Profit and Loss Statement

Balance as at the beginning of the year	1,628.17	1,018.80
Add: Profit for the year	(40.60)	609.37
	<u>1,587.58</u>	<u>1,628.17</u>
Less: Appropriation		
Adjusted for Depreciation for earlier years	- 1,587.58	- 1,628.17
	<u>1,785.20</u>	<u>1,825.80</u>

NOTE 16: PROVISIONS

(a) Provision for Leave Encashment	10.78	11.47
(b) Provision for Gratuity	46.58	44.20
	<u>57.36</u>	<u>55.67</u>

NOTE 17: DEFERRED TAX LIABILITY / (ASSETS) (NET)

Deferred Tax liability arising on Account of timing difference:

Difference between Book & Tax Depreciation	37.16	14.28
Sub Total - (A)	<u>37.16</u>	<u>14.28</u>

Deferred Tax liability arising on Account of timing difference:

Unabsorbed Losses	25.68	30.15
Provision for Employee benefits	5.10	3.18
Right of Use/Lease liability (Net)	(0.39)	-
Sub Total - (B)	<u>30.39</u>	<u>33.33</u>
Net Deferred Tax Liability (A+B)	<u>6.77</u>	<u>(19.05)</u>

NOTE 18: SHORT TERM BORROWINGS

Secured Loans

(i) Cash Credit	-	-
	-	-

NOTE 19: TRADE PAYABLE:

a. Due to micro and small enterprises	13.85	8.23
b. Due to creditors other than micro and small enterprises	261.48	75.06
	275.34	83.29

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March, 2025 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	13.85	8.23
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTE 20: OTHER FINANCIAL LIABILITIES

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

NOTE 21: OTHER CURRENT LIABILITIES

Statutory Liabilities	25.42	57.66
Other Liabilities	23.66	23.13
Advance from Customers	121.30	65.40
Service Income Received in Advance	409.64	239.68
	580.02	385.87

NOTE 22: SHORT TERM PROVISIONS

Provisions for Bill awaited	21.06	26.32
	21.06	26.32

NOTE 23: CURRENT TAX LIABILITIES

Current Tax Payable for the year	-	25.23
	-	25.23

NOTE 24: REVENUE FROM OPERATIONS

Sales of Products	817.98	1,025.41
Less: Excise Duty	(-)	(-)
Servicing Income	1,127.29	941.98
Other Operating Income	69.51	41.81
	2,014.78	2,009.20

NOTE 25: OTHER INCOME

Interest Earned	12.58	11.10
Miscellaneous Income	18.24	34.41
Profit on Sale of Fixed Assets	-	3.86
Profit on Sale of Investments	26.55	0.18
	57.37	49.55

Note: As an accounting practice, landed cost (i.e., the Import Duty, CHA charges, Freight Inward, etc.) are loaded in the Purchase Cost of respective material imported. During the year, Custom Duty amount of Rs.56,926/- (Previous year Rs. 2,19,291/-) was deposited "Under-Protest", and is hopefully recoverable in near future, such Custom Duty are considered as accrued income and included in Miscellaneous income.

NOTE 26: COST OF MATERIAL CONSUMED

Stock at the beginning of the year	174.92	217.73
Add: Purchases	144.07	270.47
Less: Stock at the end of the year	107.28	174.92
	211.71	313.28

NOTE 27: PURCHASE FOR TRADE

436.58 473.19

436.58	473.19
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NOTE 28: CHANGE IN INVENTORIES**Inventories at the beginning of the year**

-Finished Goods	234.39	263.18
-Semi-Finished Goods	20.33	52.42
-Stock-Final Assembly	-	-
-Stock in -trade	223.14	239.45
(i)	477.85	555.05

Stock Capitalized in Plant & Machinery

-Stock consumed/capitalised	152.73	91.01
(ii)	152.73	91.01

Inventories at the end of the year

-Finished Goods	172.31	234.39
-Semi-Finished Goods	26.30	20.33
-Stock-Final Assembly	-	-
-Stock-in-trade	206.77	223.14
(iii)	405.37	477.85
Sub Total-(i) - (ii) – (iii)	(80.25)	(13.82)

NOTE 29: OTHER MANUFACTURING & SERVICING EXPENSES

Store and Spares Consumed	6.23	10.88
Other Manufacturing & Servicing Expenses	152.25	57.42
Carriage Fee and Subscription to Broadcasters	706.14	604.75
	864.62	673.05

NOTE 30: EMPLOYEES BENEFITS EXPENSES

Salary, Wages and Other Benefits	302.28	326.92
Staff Welfare Expenses	18.95	1.99
Contribution to Provident Fund and other Funds	1.85	19.91
Less : Expense to be recognized in OCI of Gratuity	(10.20)	(0.49)
	312.88	348.32

NOTE 31: FINANCE COST

Interest	2.32	0.30
Bank Charges	-	2.02
(Gain)/Loss due to Foreign Currency Fluctuation	1.66	(4.20)
	3.98	(1.88)

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

NOTE 32: OTHER EXPENSES

Insurance	2.99	2.73
Rent and Hire Charges	39.94	20.38
Travelling and Conveyance	41.46	36.06
Vehicles Running and Maintenance	3.66	7.26
Advertisement, Selling and Distribution	0.20	0.13
Loss on Sale/Impairment of Fixed Assets	6.66	0.39
Freight and Distribution Charges	7.18	5.93
Commission Paid	37.03	42.00
Business Promotion	6.58	5.50
Postage and Telephone	6.89	8.62
Project Implementation Expenses	3.02	1.20
Sales Incentives	-	0.40
Miscellaneous Expenses	12.28	6.30
Meetings and Celebration	2.98	3.02
Security Services	5.43	6.31
Legal and Professional Charges	33.80	37.80
Fee and Subscription	9.63	9.31
Director's Sitting Fee	3.50	4.00
Electricity, Water, Power & Fuel	5.18	6.68
Printing & Stationery	1.82	1.30
Tax & Interest Demand under GST/IT	17.59	-
Auditors' Remuneration		
- As Auditor		
Audit Fee	2.21	2.21
Taxation Matters	0.99	0.99
Reimbursement of Expenses	0.06	0.06
- Secretarial Audit Fee	0.30	0.30
Repair & Maintenance:		
- Plant & Machinery	0.04	0.10
- Others	21.45	23.71
	272.86	232.70

NOTE 33: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	22.09	15.75
ii) Appeals filed against Custom demands*	36.82	36.82

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

NOTE 34: EMPLOYEES BENEFIT:

The Company has adopted the revised Indian Accounting Standard (Ind AS) 19, 'Employee Benefits' issued by the Institute of Chartered Accountants of India.

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2025, which is based on the report submitted by an Independent Actuary.

	Gratuity (Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)
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Amount recognised in Balance Sheet

Present value of the obligation at the end of the year	92.25	11.47	82.57	13.19
Fair value of plan assets	41.11	-	38.37	-
Net Liability recognised in Balance Sheet	51.14	11.47	44.20	13.19

	Gratuity (Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)
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Expenses recognized in Profit & Loss Account

Present value of obligation as at the beginning	-	11.47	-	13.19
Present value of obligation as at the end	-	10.78	-	11.47
Current Service Cost	7.63	-	7.92	-
Interest Cost	10.20	-	0.49	-
Benefit paid	-	1.33	-	-
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognized	-	-	-	-
Expenses recognised Statement of Profit & Loss	17.83	0.64	8.41	(1.72)

Changes in Defined Benefit Obligation

Present Value of obligation at the beginning of the year	82.57	-	93.23	-
Interest Cost	5.90	-	6.87	-
Current Service Cost	4.47	-	4.52	-
Benefits Paid	(10.89)	-	(21.57)	-
Actuarial (gain) / loss on obligation	10.20	-	(0.49)	-
Present Value of obligation at the end of the year	92.25	-	82.57	-

Changes in Fair Value of Planned Assets

Fair value of plan asset at the beginning of the year	38.37	-	47.13	-
Expected return on plan asset	2.74	-	3.47	-
Contributions	-	-	10.31	-
Benefits Paid	-	-	(21.57)	-
Actuarial gain / (loss) on plan asset	-	-	(0.98)	-
Fair value of plan asset at the end of the year	41.11	-	38.37	-

Actuarial (Gain) / Loss on obligation	10.20	-	(0.49)	-
Actuarial (Gain) / Loss on plan assets	-	-	(0.98)	-
Total Actuarial (Gain) / Loss	10.20	-	(1.47)	-

Assumptions used in accounting for gratuity plan

Discount Rate (p.a.)	6.50%	6.50%	7.15%	7.15%
Salary Escalation Rate	5.00%	5.00%	0.00%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	13.37 Years	13.37 Years	13.84 Years	13.84 Years

NOTE 35: RELATED PARTY DISCLOSURE

As per Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures" 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

Catvision Unitron Pvt. Ltd.

Country of Incorporation

India

ii. Key Managerial Personnel:

Mr. S. A. Abbas

Mrs. Hina Abbas

Mr. Dilip Das

Mr. Nitish Nautiyal

Managing Director

Whole Time Director

Chief Financial Officer & Company Secretary

Company Secretary (upto 20.02.2025)

iii. Directors and Relatives of key management personnel

Mrs. Hina Abbas
(Spouse of MD)
Mr. Sudhir Damodaran
(Director & Promoter)
Mr. Sunil Anand
(Independent Director – upto 30.09.2024)
Mr. Jagdish Prasad (Independent
Director – upto 30.09.2024)
Mr. Raman Rajiv Misra (Independent
Director - w.e.f. 14.11.2024)
Mr. Seraj Mehdi (Independent Director -
w.e.f. 14.11.2024)

iv. Other entities over which key management personnel, Director and their relatives are able to exercise significant influence

Total Telemedia Private Limited
(Mr. Sudhir Damodaran is Director &
Promoter)

v. Transactions with Related parties during the year ended 31st March, 2025:

(₹ in Lakhs)

	Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company
1) Purchases: Goods	-	-	-
Fixed Assets	(-)	(-)	(-)
	-	-	-
	(-)	(-)	(-)
2) Others: Rent & Other Administrative Income received	-	2.08	10.28
	(-)	(2.40)	(22.17)
	-	-	-
Subscription & other service charges	-	120.52	-
	(-)	(91.92)	(-)
	-	-	-
Cost of Reimbursements	-	-	-
	(-)	(-)	(-)
3)Investment: Allotment of Shares	-	-	-
	(-)	(-)	(-)
4) Deposits:	-	-	-
	(-)	(-)	(-)
5) Managerial Remuneration: Directors	64.93	-	-
	(54.56)	(-)	(-)
Other KMPs	27.11	-	-
	(27.55)	(-)	(-)
6) Balance outstanding at the end of the year:			
Trade Payable	-	-	-
	(-)	(-)	(-)
Advances & other debits	-	-	8.45
	(-)	(-)	(16.35)
Deposits	-	-	-
	(-)	(-)	(-)

* Figures in bracket represent previous year figures

NOTE 36: Joint Venture Disclosure:

The Company's Jointly Controlled Entities are:

Name of the Entity	Country of Incorporation	% of ownership interest	
		31 st March, 2025	31 st March, 2024
Catvision Unitron Pvt. Ltd.	India	50%	50%

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

NOTE 37: EARNING PER SHARE (EPS):

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
i. Profit after provision of Tax	(40.60)	609.37
ii. Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
iii. Nominal Value of Equity Shares	10	10
iv. Basic and diluted Earnings Per Share (EPS)	(0.74)	11.17

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

a) Salary	34.65	27.36
b) Contribution to Provident Fund	4.16	3.28
c) Allowances and Perquisites	26.12	23.92
	64.93	54.57

ii) Non-Executive Directors:

Sitting fee	3.50	4.00
	3.50	4.00

NOTE 39: DETAILS OF SALE:

Modulators	8.65	1.88
Amplifiers	100.48	92.00
Power Supply	5.46	4.10
Optical Node & Transmitters	92.68	106.37
Tap off / Splitters	17.92	13.99
Digital Satellite Receiver & Set Top Boxes	197.23	297.51
Dish Antenna & other equipment's	51.86	13.40
CATV, ITV & MATV Systems & Digital Equipment's	213.78	249.28
Cables	18.74	40.78
Other Miscellaneous Items	111.18	206.10
	817.98	1,025.41

NOTE 40: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	4.27	38.03
Amplifiers	100.80	25.45
Power Supplies	1.34	12.97
Optic Node & Transmitters	62.49	46.16
Tap-off / Splitters	10.22	6.92
Digital satellite Receiver & Set-top Box	33.77	15.62
Dish Antenna & other equipment's	32.81	11.22
CATV, ITV & MATV Systems & Digital Equipment's	57.01	130.36
Cables	5.26	50.26
Other Miscellaneous Items	92.96	136.20
	400.92	473.19

NOTE 41: DETAILS OF MATERIAL CONSUMED:

ICs	61.75	62.20
Transistors	0.64	0.96
Transformers	-	0.75
Crystals	0.62	0.40
Printed Circuit Boards	87.68	185.94
Diodes	2.87	1.83
Attenuators	-	0.04
Housings	5.80	10.49
Softwares etc.	5.34	13.18
Connectors	4.86	7.68
SMPS	14.20	2.32
Others (including consumables)	30.32	126.82
Packing Material	3.87	5.41
	217.95	418.03

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 42: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption 2024-25	Value (₹ in Lakhs)	% of Total Consumption 2023-24	Value (₹ in Lakhs)
Imported	61%	127.49	61%	174.27
Indigenous	39%	81.53	39%	109.59
	100%	209.01	100%	283.86

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 43: VALUE OF IMPORTS

Raw Material & Traded Goods	321.32	406.49
	321.32	406.49

NOTE 44: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	23.67	4.19
	23.67	4.19

NOTE 45: EARNING IN FOREIGN CURRENCY

Value of Exports	61.64	94.96
Channel Marketing & others	930.33	909.44
	991.97	1,004.40

NOTE 46: EXCEPTIONAL ITEMS

Profit on Sale of Land & Building	-	648.99
	-	648.99

NOTE 47: Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an asset. The right-of-use assets is measured at cost less any accumulated depreciation. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments. The lease payments are discounted using the borrowing interest rate. The Company has elected not to apply IND AS 116 to the short-term/ unregistered/ Residential leases of rented premises and for leases for which the underlying value is off low value. Lease payments on short-term leases and leases of low- value assets are recognised as expense on a straight-line basis over the lease term.

NOTE 48: RATIO ANALYSIS AND ITS ELEMENTS

S.No	Ratio	Formula for Computing	Year Ended 31.03.2025	Year Ended 31.03.2024	% Change
1.	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.90	3.41	-44.21%
2.	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	0.42	0.25	69.73%
3.	Return on Equity Ratio*	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$	-0.01	-0.02	-20.96%
4.	Inventory turnover ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods}}$	2.42	1.99	21.99%
5.	Trade Receivables turnover ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$	5.93	4.79	23.91%
6.	Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	3.25	5.87	-44.62%
7.	Net capital turnover ratio	$\frac{\text{Net Sales + Services}}{\text{Working Capital}}$	2.54	1.58	61.41%
8.	Net profit ratio*	$\frac{\text{Profit After Tax}}{\text{Net Sales}}$	-0.02	-0.02	-22.52%
9.	Return on Capital Employed*	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Total Asset - Current Liabilities}}$	0.02	0.01	67.35%
10.	Return on investment	$\frac{\text{Net Profit/(loss) from Investment}}{\text{Investment cost}}$	0.05	-	-

*Exceptional item not considered for these ratios

NOTE 49: Figures of the previous year have been regrouped/ reclassified, wherever necessary. The figures have been rounded off to the nearest Lakhs.

For **For G S P T & Associates LLP**

Chartered Accountants

Firm Regn. No. 029722N

CA Manish Aggarwal

Partner

Membership No. 542408

Place: Noida, U.P.

Date: 27.05.2025

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

Dilip Das

Chief Financial Officer &

Company Secretary

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

To,
The Members of
Catvision Limited

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s Catvision Limited (the 'Company'), and its jointly controlled entities, which comprise the Consolidated Balance Sheet as at 31st March 2025, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit/loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("Sas") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. 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 Auditor's responsibilities for the audit of the Consolidated financial statements section of our report.

Contingent liabilities

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

Our audit procedures included the following:

- a) We obtained summary of all tax, regulatory and litigation including management's assessment.

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis, Business Responsibility & Sustainability Report and Corporate Governance Report but does not include the consolidated financial statements, 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 during the course of our 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.

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

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.
- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

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- We believe that the audit evidence obtained by us along with the consideration of the audit report of the other auditors, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.
- c) Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in Consolidated the financial statements.
- d) We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.
- e) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- f) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the consolidated / consolidated financial statements/ financial information of the subsidiaries, joint ventures and associates and referred to in Other Matters section above, we report, to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act.

e) On the basis of the written representations received from the Directors as on 31st March 2025 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 2025 from being appointed as a Director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and its jointly controlled entities and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements Refer Note 33 to the Consolidated financial statements.
- ii. The Company and its jointly controlled entities did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by this company, its joint ventures and associates.
 - iv. The respective Managements of the Company, its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company, its subsidiaries, joint ventures and associates to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company, its subsidiaries, joint ventures and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The respective Managements of the Company, its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates respectively that, to the best of their knowledge and belief, no funds have been received by the Company, its subsidiaries, joint ventures and associates from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company, its subsidiaries, joint ventures and associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - vi. Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, and those performed by the auditors of the subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement.
 - vii. The Company has neither declared nor paid any dividend during the year.
 - viii. The respective management of the Company, its subsidiaries, joint venture and associates which are companies incorporated in India whose financial statements have been audited under this act have represented to us that, to the best of their knowledge and belief, the company has used an accounting software system for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software system.
 - ix. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries, joint ventures and associates included in the consolidated financial statements of the Company, to which reporting

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

For: G S P T & Associates LLP
(Chartered Accountants)
FRN: 029722N

CA Manish Aggarwal
(Partner)
M. No. 542408
UDIN: 25542408BMLBAM6671

Date: 27.05.2025
Place: Ghaziabad

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

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

We have audited the internal financial controls over financial reporting of Catvision Limited and its jointly controlled entities as of 31st March 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its jointly controlled entities has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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: G S P T & Associates LLP

(Chartered Accountants)

FRN: 029722N

CA Manish Aggarwal

(Partner)

M. No. 542408

UDIN: 25542408BMLBAM6671

Date: 27.05.2025

Place: Ghaziabad

CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2025

	Note No.	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
ASSETS			
Non-Current Assets:-			
(a) Property, Plant and Equipment	4	479.83	327.97
(b) Intangible assets	4	10.86	25.85
(c) Financial assets:-			
(i) Investments	5	979.98	604.16
(ii) Right of Use Asset-Lease		32.38	-
(ii) Trade Receivables	6	53.97	53.57
(d) Deferred Tax Assets (Net)	17	-	19.05
(e) Other Non-Current Assets	7	48.42	92.11
Total Non-Current Assets		1,605.44	1,122.70
Current Assets:-			
(f) Inventories	8	519.31	663.35
(g) Financial Assets:-			
(i) Trade Receivables	9	256.73	315.20
(ii) Cash & Cash Equivalents	10	351.52	589.12
(iii) Short Term Loans & Advances	11	38.52	53.24
(h) Current Tax Assets	12	111.73	68.10
(i) Other Current Assets	13	390.42	113.90
Total Current Assets		1,668.23	1,802.91
Total Assets		3,273.67	2,925.61
EQUITY AND LIABILITIES			
Equity:-			
(a) Equity Share Capital	14	545.36	545.36
(b) Other Equity	15	1,753.90	1,796.15
Total Equity		2,299.26	2,341.51
LIABILITIES:-			
Non-Current Liabilities:-			
(d) Financial Liabilities:-			
(i) Borrowings		-	-
(ii) Lease Liabilities		33.87	-
(d) Provisions	16	57.36	55.67
(e) Deferred Tax Liabilities	17	6.77	-
Total Non-Current Liabilities		97.99	55.67
Current Liabilities:-			
(f) Financial Liabilities:-			
(i) Borrowings	18	-	-
(ii) Trade Payables	19	275.34	83.29
(iii) Other Financial Liabilities	20	-	7.71
(g) Other Current Liabilities	21	580.02	385.87
(h) Provisions	22	21.06	26.32
(i) Current Tax Liabilities	23	-	25.23
Total Current Liabilities		876.42	528.43
Total Liabilities		974.41	584.09
Total Equity and Liabilities		3,273.67	2,925.61
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 **For G S P T & Associates LLP**
Chartered Accountants
Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

CA Manish Aggarwal
Partner
Membership No. 542408

Dilip Das
Chief Financial Officer &
Company Secretary

Place: Noida, U.P.

Date: 27.05.2025

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	Note No.	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
INCOME			
Revenue from operations (net)	24	2,014.78	2,009.20
Other Income	25	57.37	49.55
TOTAL INCOME		2,072.15	2,058.75
EXPENSES			
Cost of material consumed	26	211.71	313.28
Purchase of stock -in-trade	27	436.58	473.19
Change in inventories of finished goods, work-in-progress and stock in trade	28	(80.25)	(13.82)
Other Manufacturing & Servicing Expenses	29	864.62	673.05
Employees benefits expenses	30	312.88	348.32
Finance Cost	31	3.98	(1.88)
Depreciation and amortization expenses	4	64.23	69.46
Other Expenses	32	272.86	232.70
Total Expense		2,086.62	2,094.31
Profit before tax and Exceptional Items		(14.47)	(35.56)
Exceptional Items		-	648.99
Profit before tax and Share of Profit in Joint Venture		(14.47)	613.43
Share of Profit/(Loss) In Indian Joint Venture		(1.66)	(9.98)
Profit before tax		(16.13)	603.45
Tax Expenses			
- Current tax		-	25.23
- Income tax for earlier years		(9.89)	(2.22)
- Deferred Tax		25.82	(19.45)
Profit After Tax		(32.06)	599.89
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or loss			
-Remeasurement of Post-employment benefit obligations		(10.20)	(0.49)
(i) Items that will be reclassified to Profit or loss			
-Exchange difference on translation of foreign operations		-	-
Total Comprehensive Income		(42.26)	599.40
Earnings per equity share (nominal value of share Rs. 10/- each)			
Basic and Diluted	37	(0.77)	10.99
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 **For G S P T & Associates LLP**
Chartered Accountants
Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

Manish Aggarwal
Partner
Membership No. 542408

Dilip Das
Chief Financial Officer &
Company Secretary

Place: Noida, U.P.
Date: 27.05.2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

For the year ended March 31, 2025	No. of Shares	Amount (₹ in Lakhs)
Balance as at April 1, 2024	54,53,600	545.36
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 01, 2024	54,53,600	545.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	54,53,600	545.36

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

B. OTHER EQUITY

For the year ended March 31, 2025	RESERVES & SURPLUS				Total Equity (₹ in Lakhs)
	Capital reserve (₹ in Lakhs)	Securities Premium (₹ in Lakhs)	General Reserve (₹ in Lakhs)	Retained Earnings (₹ in Lakhs)	
Balance as at April 1, 2024	10.58	184.13	2.92	1,598.52	1,796.15
Profit for The Year	-	-	-	(32.06)	(32.06)
Foreign Currency Translation Reserve	-	-	-	-	-
Other Comprehensive Income				(10.20)	(10.20)
Total Comprehensive Income	-	-	-	(42.26)	(42.26)
Balance as at March 31, 2025	10.58	184.13	2.92	1,556.27	1,753.90

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

For **For G S P T & Associates LLP**
Chartered Accountants
Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
DIN:01980925

Manish Aggarwal
Partner
Membership No. 542408

Dilip Das
Chief Financial Officer &
Company Secretary

Place: Noida, U.P.
Date: 27.05.2025

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
Cash flow from operating activities:		
Net Profit Before Tax after Exceptional Items	(16.13)	603.45
Adjustment for:		
Depreciation and amortization expenses	64.23	69.46
Provision for Employees Benefits written back	(8.51)	(4.12)
Finance costs	3.98	(1.88)
(Profit)/Loss on sale of Fixed Assets	(19.88)	(648.99)
Interest earned & Credit balances written back & duty paid	(12.58)	(11.10)
Exchange difference on translation of foreign operations	1.66	(4.20)
Provision for Current Tax	(15.34)	(0.65)
Operating Profit Before Working Capital Changes	(2.58)	1.99
Adjustments for (increase)/decrease in operating assets:		
Inventories	144.04	129.11
Trade Receivables	58.06	102.04
Short-term loans and advances	(261.79)	30.08
Long-term loans and advances	-	-
Other non-current assets	43.69	21.24
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payable	192.05	(87.74)
Other current liabilities	186.43	195.68
Short-term provisions	(5.25)	12.49
Other long-term liabilities	-	-
	357.23	402.89
Cash generated from operations	354.64	404.88
Direct taxes paid	(43.63)	(24.92)
Net cash generated / (utilized) from operating activities	311.02	379.96
Cash flow from investing activities:		
Capital Expenditure on fixed assets, including capital advances	(240.14)	186.05
Investments in Financial Instruments	(349.28)	-
Interest & Miscellaneous Income Earned	12.58	11.10
Exchange difference on translation of foreign operations	(1.66)	4.20
Net cash used in investing activities	(578.50)	201.35
Cash flow from financing activities:		
Proceeds from working capital loans	-	(21.07)
Proceeds from financial credit	-	-
Finance Costs	(3.98)	1.88
Proceeds /(Repayment) of lease liabilities	33.87	-
Net cash from / (used in) financing activities	29.88	(19.19)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(237.60)	562.12
Opening Balance of Cash and cash equivalents	589.12	27.00
Closing Balance of Cash and cash equivalents	351.52	589.12

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

For **For G S P T & Associates LLP**
Chartered Accountants
Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas
Managing Director
DIN:00770259

Hina Abbas
Whole Time Director
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Manish Aggarwal
Partner
Membership No. 542408

Dilip Das
Chief Financial Officer &
Company Secretary

Place: Noida, U.P.

Date: 27.05.2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE 1: CORPORATE INFORMATION:

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

NOTE 2: BASIS OF PREPARATION:

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

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

(b) The financial statements of the Jointly Controlled Entity are drawn up to 31st March, 2025, the same reporting date.

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

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

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

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES:

3.1. USE OF ESTIMATES AND JUDGEMENT

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

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

3.2. REVENUE RECOGNITION:

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

Sale of goods:

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

Income from services:

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

Interest:

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

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

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

Intangible Assets:

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

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

Capital work-in-progress and Capital advances:

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

Depreciation:

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

The Estimated useful lives are as mentioned below:-

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

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

Impairment of tangible and intangible assets:

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

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

Tangible Fixed Assets:

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

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

a. Depreciation:

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

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

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

b. Amortization:

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

c. Impairment of Assets:

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

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

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

3.4. INVENTORY:

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

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

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

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

3.5. VALUATION OF INVESTMENT:

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

3.6. FOREIGN CURRENCY TRANSACTIONS:

i. INDIA OPERATIONS:

a. Initial Recognition:

The Functional Currency of the Company is Indian rupee.

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

b. Subsequent Recognition:

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

c. Exchange Differences:

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

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

d. Forward Exchange Contract:

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

3.7. FEE FOR TECHNICAL SERVICES:

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

3.8. EMPLOYEE BENEFITS:

a. Defined Contribution Plan:

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

b. Defined benefits plan:

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

c. Compensated Absences:

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

3.9. PROVISIONS:

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

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

3.10. TAXATION:

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

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

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

3.11. EARNIG PER SHARE (EPS):

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

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

3.12. FINANCIAL INSTRUMENTS:

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

Cash and cash equivalents

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

Financial asset at amortised cost:

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

Financial assets at fair value through other comprehensive income:

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

Financial assets at fair value through profit or loss:

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

Financial Liabilities:

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

Equity Instruments:

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

3.13. IMPAIRMENT:

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

3.14. CONTINGENT LIABILITIES:

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

3.15. CASH AND CASH EQUIVALENT:

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

3.16. SEGMENT REPORTING:

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

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

3.17. BORROWING COST:

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

3.18. EXCEPTIONAL ITEMS:

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE 4: FIXED ASSETS

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION/AMORTISATION				NET CARRYING VALUE		
	As at	Addition	Sale / Adjust	As at	As at	Short / Excess	Addition	Adjustment	As at	As at	As at
	01.04.24		During the Pd.	31.03.25	01.04.24	Dep	During the Pd.	During the Pd.	31.03.25	31.03.25	31.03.24
LAND	-	77.14	-	77.14	-	-	-	-	-	77.14	-
PLANT & MACHINERY	285.49	22.51	31.65	276.34	139.05	-	18.65	26.31	131.39	144.95	146.44
OFFICE EQUIPMENTS	23.44	0.69	9.96	14.16	18.59	-	0.50	6.67	12.42	1.74	4.85
FURNITURE & FIXTURE	11.35	23.87	1.69	33.53	8.90	-	1.70	1.52	9.08	24.45	2.45
COMPUTERS	55.35	0.23	14.66	40.91	49.00	-	1.90	13.93	36.97	3.93	6.34
VEHICLES	91.89	54.41	57.46	88.84	50.01	-	10.00	53.00	7.00	81.83	41.88
CABLE TV NETWORK	158.88	29.56	-	188.44	32.87	-	9.79	-	42.66	145.79	126.01
Total (A)	626.39	208.40	115.43	719.36	298.42	-	42.53	101.43	239.53	479.83	327.97
Previous Year (B)	942.63	113.27	429.51	626.39	597.01	-	42.32	340.91	298.42	327.97	345.62
SOFTWARES	67.68	1.14	2.92	65.90	49.92	-	7.89	2.77	55.04	10.86	17.76
HDMI Encoder	161.80	-	-	161.80	153.71	-	8.09	-	161.80	-	8.09
Total (C)	229.48	1.14	2.92	227.70	203.64	-	15.98	2.77	216.84	10.86	25.85
Previous Year (D)	230.50	-	1.02	229.48	177.52	-	27.14	1.02	203.64	25.84	52.98
Right of Use Asset-Lease	-	38.09	-	38.09	-	-	5.71	-	5.71	32.38	-
Total (E)	-	38.09	-	38.09	-	-	5.71	-	5.71	32.38	-
Previous Year (F)	-	-	-	-	-	-	-	-	-	-	-
Grand total (A+C+E)	855.87	247.63	118.35	985.15	502.06	-	64.23	104.20	462.08	523.06	353.81
Grand total Previous Year (B+D+F)	1,173.13	113.27	430.53	855.87	774.53	-	69.46	341.93	502.06	353.81	398.61

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 5: NON-CURRENT INVESTMENTS

Investment in Equity shares (Fully Paid up)

- Bombay Mercantile Co-op. Bank Ltd

0.05

0.05

166 Equity Shares (Previous Year 166 Equity Shares) of Rs 30/-Each

- Investment in Indian Joint Venture Company

153.90

155.56

18,52,056 Equity Shares (Previous Year 18,52,056 Equity Shares) of Rs 10/- each in Catvision Unitron Private Limited

Total Equity Instrument (A)

153.90

155.61

Investment in Mutual Funds/Non-Convertible Debentures

Investments in Mutual funds and NCDs at cost

826.04

448.55

Total Mutual Fund (B)

826.04

448.55

Total Non-Current investments (A+B)

979.98

604.16

NOTE 6: TRADE RECEIVABLES

Long Term Receivables

53.97

53.57

53.97

53.57

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	27.16	27.16
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	26.81	26.81

NOTE 7: OTHER NON-CURRENT ASSETS

Security Deposits

48.42

16.60

-

75.51

48.42

92.11

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 8 : INVENTORIES

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

Finished Goods	172.31	234.39
Stock of goods acquired for trading	206.77	223.14
Raw Materials & Components	107.28	174.92
Stores and Spares	6.65	10.57
Semi- Finished Goods	26.30	20.33
	519.31	663.35

NOTE 9: TRADE RECEIVABLES

Trade Receivables	248.28	298.85
Receivables from Related Parties-Catvision Unitron Pvt Ltd.	8.45	16.35
	256.73	315.20

Trade Receivables ageing schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	140.16	12.84	21.63	5.83	36.13	216.59
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	40.14	40.14
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTE 10: CASH AND CASH EQUIVALENTS

Cash in hand	0.38	0.01
Balance with Scheduled Banks:		
- In Current Accounts	217.17	181.10
- In Liquid Mutual Funds	-	182.36
- In fixed Deposit Accounts*	133.97	220.69
- Earmarked Balance with Bank-Dividend Account**	-	4.96
	351.52	589.12

*These are held in the form of fixed deposit and kept as margin money against bank guarantee and Letter of Undertaking issued by the bank amounting Rs 22,09,162/- (Previous Year Rs 17,00,000/-)

**During the year, Company has transferred unclaimed dividend to IEPF A/c.

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
--	--	--

NOTE 11: SHORT TERM LOANS & ADVANCES

Loan to employees	2.58	0.08
Advance recoverable in cash or in kind for the value to be received (Creditors Dr. Balance)	35.94	53.16
	38.52	53.24

NOTE 12: CURRENT TAX ASSETS

Income Tax Refund including tax deducted at source	101.97	58.35
Other Income Tax recoverables	9.75	9.75
	111.73	68.10

NOTE 13: OTHER CURRENT ASSETS

Prepaid Expenses	321.73	28.41
Balance with GST/Custom Department	48.01	65.16
Advance to employees and officers of the company	1.34	4.74
Accrued Income Receivable	19.34	15.60
	390.42	113.90

NOTE 14: SHARE CAPITAL

a. Authorised

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

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

b. Issued, subscribed and paid-up

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

-	-
545.36	545.36

c. Reconciliation of number of Equity Shares

	Year Ended 31.03.2025 (No. of Shares)	(₹ in Lakhs)	Year Ended 31.03.2024 (No. of Shares)	(₹ in Lakhs)
At the beginning of the year	54,53,600	545.36	54,53,600	545.36
Issued during the year	-	-	-	-
Outstanding at the end of the year	54,53,600	545.36	54,53,600	545.36

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

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

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

	Year Ended 31.03.2025 (No. of Shares)	Year Ended 31.03.2024 (No. of Shares)
Syed Athar Abbas	7,26,434	7,25,934
Parthiv Rameshchandra Patel	7,55,385	7,43,799
Sudhir Damodaran	5,00,165	5,00,165
Vizwise Commerce Pvt. Ltd.	3,30,737	3,30,737
Marija Veljanovska	3,00,000	3,00,000
Hina Abbas	3,71,581	2,86,656

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

f. Shareholding Details of Promoters in the Company as at 31st March, 2025.

Shares held by promoters at the end of the year				% Change during the year + / (-)
S. No	Promoter name	No. of Shares	%of total shares	
1	Syed Athar Abbas	7,26,434	13.32	0.01
2	Sudhir Damodaran	5,00,165	9.17	Nil
3	Hina Abbas	3,71,581	6.81	1.56
4	Vijay Maheshwari	8,150	0.15	Nil
5	Chellappa A	7,206	0.13	Nil
6	Sanjay Sharma	5,900	0.11	Nil
7	A Thangammal	1,950	0.03	Nil
8	Sudhir Kaura	50	0	Nil
9	S Jamshed Abbas	50	0	Nil
10	Total Telemedia Private Limited	90,049	1.65	Nil
	Total	17,11,535	31.38	1.57

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
--	--	--

NOTE 15: Other Equity

Securities Premium	184.13	184.13
Capital Reserve	10.58	10.58
General Reserve	2.92	2.92

Surplus in Profit and Loss Statement

Balance as at the beginning of the year	1,598.52	999.13
Add: Profit for the year	(42.26)	599.40
	<u>1,556.27</u>	<u>1,598.52</u>
Less: Appropriation		
Adjusted for Depreciation for earlier years	- 1,556.27	- 1,598.52
	<u>1,753.90</u>	<u>1,796.15</u>

NOTE 16: PROVISIONS

(a) Provision for Leave Encashment	10.78	11.47
(b) Provision for Gratuity	46.58	44.20
	<u>57.36</u>	<u>55.67</u>

NOTE 17: DEFERRED TAX LIABILITY / (ASSETS) (NET)

Deferred Tax liability arising on Account of timing difference:

Difference between Book & Tax Depreciation	37.16	14.28
Sub Total - (A)	<u>37.16</u>	<u>14.28</u>

Deferred Tax liability arising on Account of timing difference:

Unabsorbed Losses	25.68	30.15
Provision for Employee benefits	5.10	3.18
Right of Use/Lease liability (Net)	(0.39)	-
Sub Total - (B)	<u>30.39</u>	<u>33.33</u>
Net Deferred Tax Liability (A+B)	<u>6.77</u>	<u>(19.05)</u>

NOTE 18: SHORT TERM BORROWINGS

Secured Loans

(i) Cash Credit	-	-
	-	-

NOTE 19: TRADE PAYABLE:

a. Due to micro and small enterprises	13.85	8.23
b. Due to creditors other than micro and small enterprises	261.48	75.06
	275.34	83.29

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March, 2025 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	13.85	8.23
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

NOTE 20: OTHER FINANCIAL LIABILITIES

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

NOTE 21: OTHER CURRENT LIABILITIES

Statutory Liabilities	25.42	57.66
Other Liabilities	23.66	23.13
Advance from Customers	121.30	65.40
Service Income Received in Advance	409.64	239.68
	580.02	385.87

NOTE 22: SHORT TERM PROVISIONS

Provisions for Bill awaited	21.06	26.32
	21.06	26.32

NOTE 23: CURRENT TAX LIABILITIES

Current Tax Payable for the year	-	25.23
	-	25.23

NOTE 24: REVENUE FROM OPERATIONS

Sales of Products	817.98	1,025.41
Less: Excise Duty	(-)	(-)
Servicing Income	1,127.29	941.98
Other Operating Income	69.51	41.81
	2,014.78	2,009.20

NOTE 25: OTHER INCOME

Interest Earned	12.58	11.10
Miscellaneous Income	18.24	34.41
Profit on Sale of Fixed Assets	-	3.86
Profit on Sale of Investments	26.55	0.18
	57.37	49.55

Note: As an accounting practice, landed cost (i.e., the Import Duty, CHA charges, Freight Inward, etc.) are loaded in the Purchase Cost of respective material imported. During the year, Custom Duty amount of Rs. 56,926/- (Previous year Rs. 2,19,291/-) was deposited "Under-Protest", and is hopefully recoverable in near future, such Custom Duty are considered as accrued income and included in Miscellaneous income.

NOTE 26: COST OF MATERIAL CONSUMED

Stock at the beginning of the year	174.92	217.73
Add: Purchases	144.07	270.47
Less: Stock at the end of the year	107.28	174.92
	211.71	313.28

NOTE 27: PURCHASE FOR TRADE

436.58 473.19

436.58 473.19

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

-Finished Goods	234.39	263.18
-Semi-Finished Goods	20.33	52.42
-Stock-Final Assembly	-	-
-Stock in -trade	223.14	239.45
	477.85	555.05

(i)

Stock Capitalized in Plant & Machinery

-Stock consumed/capitalised	152.73	91.01
	152.73	91.01

(ii)

Inventories at the end of the year

-Finished Goods	172.31	234.39
-Semi-Finished Goods	26.30	20.33
-Stock-Final Assembly	-	-
-Stock-in-trade	206.77	223.14
	405.37	477.85
	(80.25)	(13.82)

(iii)

Sub Total-(i) - (ii) – (iii)

NOTE 29: OTHER MANUFACTURING & SERVICING EXPENSES

Store and Spares Consumed	6.23	10.88
Other Manufacturing & Servicing Expenses	152.25	57.42
Carriage Fee and Subscription to Broadcasters	706.14	604.75
	864.62	673.05

NOTE 30: EMPLOYEES BENEFITS EXPENSES

Salary, Wages and Other Benefits	302.28	326.92
Staff Welfare Expenses	18.95	1.99
Contribution to Provident Fund and other Funds	1.85	19.91
Less : Expense to be recognized in OCI of Gratuity	(10.20)	(0.49)
	312.88	348.32

NOTE 31: FINANCE COST

Interest	2.32	0.30
Bank Charges	-	2.02
(Gain)/Loss due to Foreign Currency Fluctuation	1.66	(4.20)
	3.98	(1.88)

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

NOTE 32: OTHER EXPENSES

Insurance	2.99	2.73
Rent and Hire Charges	39.94	20.38
Travelling and Conveyance	41.46	36.06
Vehicles Running and Maintenance	3.66	7.26
Advertisement, Selling and Distribution	0.20	0.13
Loss on Sale/Impairment of Fixed Assets	6.66	0.39
Freight and Distribution Charges	7.18	5.93
Commission Paid	37.03	42.00
Business Promotion	6.58	5.50
Postage and Telephone	6.89	8.62
Project Implementation Expenses	3.02	1.20
Sales Incentives	-	0.40
Miscellaneous Expenses	12.28	6.30
Meetings and Celebration	2.98	3.02
Security Services	5.43	6.31
Legal and Professional Charges	33.80	37.80
Fee and Subscription	9.63	9.31
Director's Sitting Fee	3.50	4.00
Electricity, Water, Power & Fuel	5.18	6.68
Printing & Stationery	1.82	1.30
Tax & Interest Demand under GST/IT	17.59	-
Auditors' Remuneration		
- As Auditor		
Audit Fee	2.21	2.21
Taxation Matters	0.99	0.99
Reimbursement of Expenses	0.06	0.06
- Secretarial Audit Fee	0.30	0.30
Repair & Maintenance:		
- Plant & Machinery	0.04	0.10
- Others	21.45	23.71
	272.86	232.70

NOTE 33: CONTINGENT LIABILITIES AND COMMITMENT

i) Unexpired Bank Guarantee	22.09	15.75
ii) Appeals filed against Custom demands*	36.82	36.82

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

NOTE 34: EMPLOYEES BENEFIT:

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

Gratuity: The following table sets out the status of the Defined Benefits Plan as at 31st March, 2025, which is based on the report submitted by an Independent Actuary.

	Gratuity (Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)
--	--	--	--	--

Amount recognised in Balance Sheet

Present value of the obligation at the end of the year	92.25	11.47	82.57	13.19
Fair value of plan assets	41.11	-	38.37	-
Net Liability recognised in Balance Sheet	51.14	11.47	44.20	13.19

	Gratuity (Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2025 (₹ in Lakhs)	Gratuity (Funded) Year Ended 31.03.2024 (₹ in Lakhs)	Earned Leave Encashment (Non-Funded) Year Ended 31.03.2024 (₹ in Lakhs)
--	--	--	--	--

Expenses recognised in Profit & Loss Account

Present value of obligation as at the beginning	-	11.47	-	13.19
Present value of obligation as at the end	-	10.78	-	11.47
Current Service Cost	7.63	-	7.92	-
Interest Cost	10.20	-	0.49	-
Benefit paid	-	1.33	-	-
Expected return on plan asset	-	-	-	-
Net actuarial (gain) / loss recognised	-	-	-	-
Expenses recognised Statement of Profit & Loss	17.83	0.64	8.41	(1.72)

Changes in Defined Benefit Obligation

Present Value of obligation at the beginning of the year	82.57	-	93.23	-
--	-------	---	-------	---

Interest Cost	5.90	-	6.87	-
Current Service Cost	4.47	-	4.52	-
Benefits Paid	(10.89)	-	(21.57)	-
Actuarial (gain) / loss on obligation	10.20	-	(0.49)	-
Present Value of obligation at the end of the year	92.25	-	82.57	-

Changes in Fair Value of Planned Assets

Fair value of plan asset at the beginning of the year	38.37	-	47.13	-
Expected return on plan asset	2.74	-	3.47	-
Contributions	-	-	10.31	-
Benefits Paid	-	-	(21.57)	-
Actuarial gain / (loss) on plan asset	-	-	(0.98)	-
Fair value of plan asset at the end of the year	41.11	-	38.37	-

Actuarial (Gain) / Loss on obligation	10.20	-	(0.49)	-
Actuarial (Gain) / Loss on plan assets	-	-	(0.98)	-
Total Actuarial (Gain) / Loss	10.20	-	(1.47)	-

Assumptions used in accounting for gratuity plan

Discount Rate (p.a.)	6.50%	6.50%	7.15%	7.15%
Salary Escalation Rate	5.00%	5.00%	0.00%	0.00%
Withdrawal rate (p.a.)	10.00%	10.00%	10.00%	10.00%
Average outstanding service of employees upto retirement	13.37 Years	13.37 Years	13.84 Years	13.84 Years

NOTE 35: RELATED PARTY DISCLOSURE

As per Indian Accounting Standard (Ind AS) 24, "Related Party Disclosures" 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

Catvision Unitron Pvt. Ltd.

Country of Incorporation

India

ii. Key Managerial Personnel:

Mr. S. A. Abbas

Mrs. Hina Abbas

Mr. Dilip Das

Mr. Nitish Nautiyal

Managing Director

Whole Time Director

Chief Financial Officer & Company Secretary

Company Secretary (upto 20.02.2025)

Mrs. Hina Abbas

(Spouse of MD)

Mr. Sudhir Damodaran

(Director & Promoter)

Mr. Sunil Anand

iii. Directors and Relatives of key management personnel

iv. **Other entities over which key management personnel, Director and their relatives are able to exercise significant influence**

(Independent Director – upto 30.09.2024
Mr. Jagdish Prasad (Independent Director – upto 30.09.2024)
Mr. Raman Rajiv Misra (Independent Director - w.e.f. 14.11.2024)
Mr. Seraj Mehdi (Independent Director - w.e.f. 14.11.2024)
Total Telemedia Private Limited
(Mr. Sudhir Damodaran is Director & Promoter)

v. **Transactions with Related parties during the year ended 31st March, 2025:** (₹ in Lakhs)

	Key Managerial Personnel and Relatives	Entities over which key personnel are able to exercise significant influence	Joint Ventures Company
1) Purchases: Goods	- (-)	- (-)	- (-)
Fixed Assets	- (-)	- (-)	- (-)
2) Others: Rent & Other Administrative Income received	- (-)	2.08 (2.40)	10.28 (22.17)
Subscription & other service charges	- (-)	120.52 (91.92)	- (-)
Cost of Reimbursements	- (-)	- (-)	- (-)
3) Investment: Allotment of Shares	- (-)	- (-)	- (-)
4) Deposits:	- (-)	- (-)	- (-)
5) Managerial Remuneration: Directors	64.93 (54.56)	- (-)	- (-)
Other KMPs	27.11 (27.55)	- (-)	- (-)
6) Balance outstanding at the end of the year:			
Trade Payable	- (-)	- (-)	- (-)
Advances & other debits	- (-)	- (-)	8.45 (16.35)
Deposits	- (-)	- (-)	- (-)

* Figures in bracket represent previous year figures

NOTE 36: Joint Venture Disclosure:

The Company's Jointly Controlled Entities are:

Name of the Entity	Country of Incorporation	% of ownership interest	
		31 st March, 2025	31 st March, 2024
Catvision Unitron Pvt. Ltd.	India	50%	50%

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

NOTE 37: EARNING PER SHARE (EPS):

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
i. Profit after provision of Tax	(42.26)	599.40
ii. Weighted Average No. of Equity Shares of Rs. 10 each	54,53,600	54,53,600
iii. Nominal Value of Equity Shares	10	10
iv. Basic and diluted Earnings Per Share (EPS)	(0.77)	10.99

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

a) Salary	34.65	27.36
b) Contribution to Provident Fund	4.16	3.28
c) Allowances and Perquisites	26.12	23.92
	64.93	54.57

ii) Non-Executive Directors:

Sitting fee	3.50	4.00
	3.50	4.00

NOTE 39: DETAILS OF SALE:

Modulators	8.65	1.88
Amplifiers	100.48	92.00
Power Supply	5.46	4.10
Optical Node & Transmitters	92.68	106.37
Tap off / Splitters	17.92	13.99
Digital Satellite Receiver & Set Top Boxes	197.23	297.51
Dish Antenna & other equipment's	51.86	13.40
CATV, ITV & MATV Systems & Digital Equipment's	213.78	249.28
Cables	18.74	40.78
Other Miscellaneous Items	111.18	206.10
	817.98	1,025.41

NOTE 40: DETAILS OF PURCHASE OF TRADED GOODS:

Modulators	4.27	38.03
Amplifiers	100.80	25.45
Power Supplies	1.34	12.97
Optic Node & Transmitters	62.49	46.16
Tap-off / Splitters	10.22	6.92
Digital satellite Receiver & Set-top Box	33.77	15.62
Dish Antenna & other equipment's	32.81	11.22
CATV, ITV & MATV Systems & Digital Equipment's	57.01	130.36
Cables	5.26	50.26
Other Miscellaneous Items	92.96	136.20
	400.92	473.19

NOTE 41: DETAILS OF MATERIAL CONSUMED:

ICs	61.75	62.20
Transistors	0.64	0.96
Transformers	-	0.75
Crystals	0.62	0.40
Printed Circuit Boards	87.68	185.94
Diodes	2.87	1.83
Attenuators	-	0.04
Housings	5.80	10.49
Softwares etc.	5.34	13.18
Connectors	4.86	7.68
SMPS	14.20	2.32
Others (including consumables)	30.32	126.82
Packing Material	3.87	5.41
	217.95	418.03

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
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NOTE 42: VALUE OF IMPORTED AND INDIGENOUS RAW MATERIAL AND COMPONENTS CONSUMED

	% of Total Consumption 2024-25	Value (₹ in Lakhs)	% of Total Consumption 2023-24	Value (₹ in Lakhs)
Imported	61%	127.49	61%	174.27
Indigenous	39%	81.53	39%	109.59
	100%	209.01	100%	283.86

	Year Ended 31.03.2025 (₹ in Lakhs)	Year Ended 31.03.2024 (₹ in Lakhs)
--	--	--

NOTE 43: VALUE OF IMPORTS

Raw Material & Traded Goods	321.32	406.49
	321.32	406.49

NOTE 44: EXPENDITURE IN FOREIGN CURRENCY

Travelling & Other Administrative Expenses	23.67	4.19
	23.67	4.19

NOTE 45: EARNING IN FOREIGN CURRENCY

Value of Exports	61.64	94.96
Channel Marketing & others	930.33	909.44
	991.97	1,004.40

NOTE 46: EXCEPTIONAL ITEMS

Profit on Sale of Land & Building	-	648.99
	-	648.99

NOTE 47: Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an asset. The right-of-use assets is measured at cost less any accumulated depreciation. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments. The lease payments are discounted using the borrowing interest rate. The Company has elected not to apply IND AS 116 to the short-term/ unregistered/ Residential leases of rented premises and for leases for which the underlying value is off low value. Lease payments on short-term leases and leases of low- value assets are recognised as expense on a straight-line basis over the lease term.

NOTE 48: RATIO ANALYSIS AND ITS ELEMENTS

S.No	Ratio	Formula for Computing	Year Ended 31.03.2025	Year Ended 31.03.2024	% Change
1.	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.90	3.41	-44.21%
2.	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	0.42	0.25	69.73%
3.	Return on Equity Ratio*	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$	-0.01	-0.02	-20.96%
4.	Inventory turnover ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods}}$	2.42	1.99	21.99%
5.	Trade Receivables turnover ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$	5.93	4.79	23.91%
6.	Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	3.25	5.87	-44.62%
7.	Net capital turnover ratio	$\frac{\text{Net Sales + Services}}{\text{Working Capital}}$	2.54	1.58	61.41%
8.	Net profit ratio*	$\frac{\text{Profit After Tax}}{\text{Net Sales}}$	-0.02	-0.02	-22.52%
9.	Return on Capital Employed*	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Total Asset - Current Liabilities}}$	0.02	0.01	67.35%
10.	Return on investment	$\frac{\text{Net Profit/(loss) from Investment}}{\text{Investment cost}}$	0.05	-	-

*Exceptional item not considered for these ratios

NOTE 49: Figures of the previous year have been regrouped/ reclassified, wherever necessary. The figures have been rounded off to the nearest Lakhs.

For **For G S P T & Associates LLP**

Chartered Accountants

Firm Regn. No. 029722N

For and on behalf of the Board of Directors

S. A. Abbas

Managing Director

DIN:00770259

Hina Abbas

Whole Time Director

DIN:01980925

CA Manish Aggarwal

Partner

Membership No. 542408

Dilip Das

Chief Financial Officer & Company

Secretary

Place: Noida, U.P.

Date: 27.05.2025

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 31.03.2025:

Name of associates/Joint Ventures	Catvision Unitron Pvt. Ltd.
1. Latest audited Balance Sheet Date	31.03.2025
2. Shares of Associate/Joint Ventures held by the company on the year end:-	
Amount of Investment in Associates/Joint Venture	153.90 Lakhs
Extend of Holding%	50%
3. Description of how there is significant influence	Note A
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	130.62 Lakhs
6. Profit/(Loss) for the year:-	
i. Considered in Consolidation	1.29 Lakhs
ii. Not Considered in Consolidation	1.29 Lakhs

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



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

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

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

CATVISION LIMITED

CIN: L92111DL1985PLC021374

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

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

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

Email: compliance@catvisionindia.com

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting ('AGM') of the members of Catvision Limited ('the Company') will be held on Friday, the 26th Day of September, 2025, at 01.00 p.m., through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone & Consolidated) for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT pursuant to the provisions of Section 134 and any other applicable provisions of the Companies Act, 2013, the Standalone & Consolidated financial statements for the financial year ended 31st March, 2025, and notes thereon, along with audit report of statutory auditors on the Standalone & Consolidated financial statements and Report of the Board of Directors for the year ended on 31st March, 2025, as considered, approved and recommended by Board of Directors and placed before the members for their approval, be and are hereby approved and adopted."

2. To appoint a director in place of Mr. Sudhir Damodaran (DIN: 01091518), who retires by rotation and, being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Sudhir Damodaran (DIN: 01091518) who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To appoint M/s. Pramod Kothari & Co., Practicing Company Secretaries as the Secretarial Auditors of the Company and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 24 A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 'SEBI (LODR) Regulations, 2015', and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Pramod Kothari & Co, Practicing Company Secretaries (FRN : S2012UP197900) (Peer Review Certificate No.: 6701/2025), be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-2026 till FY 2029-2030, at such remuneration as may be mutually agreed between the Board of Directors, Audit Committee and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be required or deem necessary including but not limited to finalizing the terms of appointment and filing necessary returns with the office of the Registrar of Companies."

4. Alteration of the Object Clause of the Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulations made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanction of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting alterations in the existing Object Clause of the Memorandum of Association (“the MOA”) of the Company in the following manner:

Clause III (A) of the MOA be altered by inserting new sub-clause 2 as stated hereunder and re-numbering the existing sub-clause 2 & 3 as 3 & 4 respectively:

“2. To provide, establish, operate, undertake, buy, own, take on lease, manage, engage and carry on the business of broadcasting, telecasting, relaying, uplinking, downlinking, exhibiting, distributing, streaming, disseminating and webcasting of all genres of programmes through Satellite Television Broadcast, Direct to Home Broadcast, Direct Satellite Service, Internet, IPTV, Broadband, Telephone, Mobile Telephony, satellite telephony, Over the Top (OTT), all Digital formats, CVD, DVD, Laser Disc, Inflight, Airborne, Railborne, Seaborne, Terrestrial Television Broadcast (all dimensions), through Cable TV, Optical Fibre, Local Delivery Services, MMDS, all modes of public/private transportation, Public Service broadcasting, Private Communication/ Broadcast, Wire, Wireless or through any means.”

3. To take agency or representations in India of any foreign Company.

4. To carry on all kinds of business of manufacturing, assembling, importers, exporters, dealers, distributors and trading of security alarm systems both for home and institutions, CCTV, health security products, air and water purifiers, filters and accessories of all kinds.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolutions as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the board to secure any further consent or approval of the members of the Company.”

Place: Noida, U.P.

Date: 12th August, 2025

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

Registered Office:

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

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 05th May 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India vide their circulars dated 12th May, 2020, 15th January, 2021, 13th May 2022, 5th January, 2023, 7th October, 2023 and 3rd October, 2024 (collectively referred to as “SEBI Circulars”) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) MCA Circulars and SEBI Circulars the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below in this AGM notice.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Therefore, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Body Corporates are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through

VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to ppdkothari71@gmail.com with a copy marked to evoting@nsdl.com.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. The Notice calling the AGM has been uploaded on the website of the Company at www.catvisionindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular(s) dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024.
8. The relevant details of the Directors seeking re-appointment under Item No. 2 above as required under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations) and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.
9. The Register of Members and Share Transfer Books will remain closed from 20th September, 2025 to 26th September, 2025 (both days inclusive).
10. In line with the General Circulars, issued by the MCA and the SEBI from time to time, Notice of the 40th AGM along with the Integrated Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA, unless any Member has requested for a physical copy of the same.

The Notice of AGM and Annual Report 2024-25 are available on the Company's website viz. www.catvisionindia.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

11. As per the provisions of Section 72 of the Act and SEBI Circular(s), the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://catvisionindia.com/wp-content/uploads/2022/02/Form-SH-13.pdf> or <https://catvisionindia.com/wp-content/uploads/2022/02/Form-ISR-3.pdf>. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement.

- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in demat form are requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form should submit their PAN to the Company and/or RTA.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI Circular dated 3rd November, 2021, Circular dated 14th December, 2021, Circular dated 25th January, 2022 and Circular dated 16th March, 2023 and as per instructions mentioned in the forms. The said forms can be downloaded from the **Information to shareholders** section on the Company's website under following link:

<https://catvisionindia.com/investors/Investors>.

17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the **Information to shareholders** section on the Company's website under following link: <https://catvisionindia.com/investors/Investors>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. Pursuant to Regulation 40 of the SEBI Listing Regulations all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
19. Transfer of Unclaimed Dividends amounts to the Investor Education and Protection Fund (IEPF):
- a) Members are requested to note that dividends that remain unpaid and unclaimed within 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Also, Shares on which dividend remains unclaimed for 7 (Seven) years shall be transferred to the IEPF as per section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules).
- b) According to the above provisions, the Company has transferred the unpaid dividend which remained unpaid for the period of 7 years along with the shares as per the details given in the following manner:
- | Dividend for Financial year | Amount (Rs.) | No. of shares | Financial Year in which transferred |
|-----------------------------|--------------|---------------|-------------------------------------|
| 2016-17 | 4,19,865 | 4,19,865 | 2024-25 |
- c) Members can claim their Dividend along with the shares transferred to IEPF by following the procedure mentioned at the link: <https://www.iepf.gov.in/IEPF/refund.html>.

20. Re-lodgement of Physical Share Transfers:

In line with SEBI Circular No. SEBI/HO/MIRSD/MIRSD PoD/P/CIR/2025/97 dated 2 July 2025, a special window is open from 7 July 2025 to 6 January 2026 for shareholders to re-lodge physical share transfer requests that were originally submitted on or before 1st April 2019 but were rejected or left unprocessed due to documentation issues. Shareholders may contact the Company's RTA for further assistance.

21. The members who have not yet registered their Email ID's with the Company may contact their concerned DP's in case of DMAT holding and RTA/Company in case of physical holding on investor.services@rcmcdelhi.com or compliance@catvisionindia.com for registering their Email ID's for receiving all communication including Annual Reports, Notices etc., from the Company electronically.

Green Initiative: Electronic copy of the Notice convening the 40th AGM of the Company and Annual Report 2024-25 are being sent to the members who have registered their email addresses with the RTA/Company/ Depository Participants(s).

22. Documents open for inspection:

The documents referred to in this notice and the details of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and details of the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection by writing to the CFO & Company Secretary at email ID compliance@catvisionindia.com.

23. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company at least a week in advance, so that relevant information may be made available, if the Company permits such information to be furnished.
24. The Board of Directors has appointed Mr. Pramod Kothari (FCS-7091, COP-11532), Proprietor Pramod Kothari & Co. Company Secretaries, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
25. The Scrutinizer shall after the conclusion of e-voting at the Annual General Meeting, will first count the votes cast via e-voting at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, submit not later than 48 hours from the conclusion of the Annual General Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or in his absence any other Director or Key managerial Personnel or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

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

The remote e-voting period begins on 23rd September, 2025 at 09:00 A.M (IST) and ends on 25th September, 2025 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2025.





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

Step 1: Access to NSDL e-Voting system

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

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

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

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	<div data-bbox="297 1406 892 1709"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

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

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

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

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

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

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

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

4. Your User ID details are given below:

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

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

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

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

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

- g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

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

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

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

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

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

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

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

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

Place: Noida, U.P.
Date: 12th August, 2025

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

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

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

Item No 3.

To appoint M/s. Pramod Kothari & Co., Practicing Company Secretaries as the Secretarial Auditors of the Company and to fix their remuneration.

Pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and the latest amendment to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 dated 12th December, 2024, a listed entity is required to appoint a Peer Reviewed Company Secretary in Practice as Secretarial Auditors for a period not more than two terms of five consecutive years with the approval of shareholders in the Annual General Meeting. Any association of the individual or the firm as the Secretarial Auditor of the listed entity before 31st March, 2025 shall not be considered for the purpose of calculating the tenure under Regulation 24A of the Listing Regulations.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors of the Company approved the appointment of M/s Pramod Kothari & Co., Practicing Company Secretaries, (FRN: S2012UP197900), a peer-reviewed firm, as Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025–26 to FY 2029–30 to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be fixed by the Board and determined by the Audit Committee in consultation with the Secretarial Auditors.

M/s Pramod Kothari & Co., have confirmed their compliance with the ICSI's peer review process, holding valid Peer Review Certificate No. 6701/2025 issued by the Institute. The Firm has consented to act as the Company's Secretarial Auditors, confirming that such appointment would comply with ICSI's prescribed limits. They have further affirmed their eligibility for this role, confirming no disqualifications or conflicts of interest exist under the SEBI Listing Regulations. The Firm has also submitted the requisite declaration stating that no prohibited non-secretarial services have been provided by them to the Company or its associates. The firm boasts a team of experienced professionals with expertise in Compliance, Legal, Finance, Taxation and procedural matters, providing a comprehensive legal and regulatory services under various Corporate Laws, including the Companies Act, FEMA, SEBI Regulations, Income Tax laws, and regulatory frameworks of BSE and NSE.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 3 of this Notice for appointment of M/s. Pramod Kothari & Co, Company Secretaries, as Secretarial Auditors of the Company for a period of 5 (Five) years.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are in any way, financially or otherwise, concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company, if any.

Item No. 4.

Alteration of the Object Clause of the Memorandum of Association of the Company.

The existing Object Clause of the Memorandum of Association (MOA) of the Company primarily relates to its core business activities. In view of the evolving business environment and opportunities in the media and broadcasting sector, the Board of Directors of the Company, at its meeting held on 12th August, 2025, decided to expand the scope of the Object Clause of the MOA to enable the Company to enter into new areas of business aligned with modern broadcasting and content distribution platforms.

It is proposed to alter Clause III(A) of the MOA by inserting a new sub-clause 2, after the existing sub-clause 1, and renumbering the existing sub-clauses 2 and 3 as sub-clauses 3 and 4 respectively. The new sub-clause 2 is intended to include comprehensive objects covering broadcasting, telecasting, streaming, webcasting, and other digital content distribution platforms including Over the Top (OTT), IPTV, satellite and mobile telephony, and other modes, using various available technologies and platforms.

The insertion of the new object will enable the Company to diversify its operations and explore additional revenue streams in line with modern technological developments and market trends in the digital and broadcasting domain.

Pursuant to the provisions of Sections 4, 13, and 15 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, alteration of the Object Clause of the Memorandum of Association requires the approval of members of the Company by way of a special resolution.

A copy of the existing and proposed Memorandum of Association of the Company is available for inspection at the registered office of the Company during business hours on all working days, up to the date of the meeting.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are in any way, financially or otherwise, concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution as set out in the accompanying Notice for the approval of the members by way of a Special Resolution.

ANNEXURE TO THE NOTICE

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

Name of Director	Mr. Sudhir Damodaran
DIN	01091518
Date of Birth	28-12-1957
Date of Appointment	01-10-2015
Qualification and experience	Mr. Sudhir Damodaran is a Bachelor of Science from Bangalore University. He has been instrumental in building the marketing network of the company and has over 40 years of experience in cable television industry. He is currently appointed as Non-Executive Director of the Company.
List of Outside Directorship in Other Companies	1. Catvision Unitron Private Limited 2. Total Telemedia Private Limited
Chairman/Member of the Committee of the Board of the Catvision Limited	Yes, Member of Nomination & Remuneration Committee
Relationship with any other Director of the Company	No
No. of shares held in the Company	5,00,165 Equity Shares