



Quantum Digital Vision (India) Ltd.

REG. OFFICE : 416, HUBTOWN Solaris, N. S. Phadke Road, Opp. Telli Galli, Andheri (East) MUMBAI - 400 069.
Tel.: 022-2684 6530 / 08369714647, Email: info@dassanigroup.com CIN:L35999MH1980PLC304763 website : www.qil.in

Date: 15/10/2018

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Submission of 38th Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 530281

Dear Sir/Madam,

With reference to the subject matter, we hereby enclose 38th Annual Report for the financial year 2017-18 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members in the Annual General Meeting held on 24th September, 2018.

This is for your and shareholders' information and records.

Thanking you,

Yours faithfully,

FOR QUANTUM DIGITAL VISION INDIA LIMITED

Shakuntala Dassani

SHAKUNTALA DASSANI
DIRECTOR
DIN: 07136389



**QUANTUM DIGITAL VISION
(INDIA) LIMITED**

38th

ANNUAL REPORT (2017-18)

BOARD OF DIRECTORS

Himalay Pannalal Dassani	Managing Director
Shakuntla Panna Dassani	Director
Rajkishan Shamboonarayn Singh	Independent Director

OFFICE

Registered Address: 416, Hubtown Solaries, N.S. Phadke Road,
Opp. Telli Gali, Andheri (East) Mumbai – 400069
Email: himallay@gmail.com

AUDITORS

K P M R & CO

(Formerly Known as M.N. KABRA & COMPANY)

Chartered Accountants

Add: Floor-2, Plot - 310/314, Ramji House, Kalbadevi Road,
Swadeshi Market, Kalbadevi, Mumbai - 400002

Tel.: 022-42116808/022-22061241

E-Mail: mnkabraandco@gmail.com

REGISTRAR & SHARE TRANSFER

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED,

Add: Unit No. 1, Luthra Industrial Premises,
Andheri-Kurla Road, Safed Pool, Andheri (East),
Mumbai – 400 072

Tel: 022-2851 5606/2851 5644

Fax: 2851 2885

Email: sharexindia@vsnl.com

Web: www.sharexindia.com

ANNUAL GENERAL MEETING

Day	Monday
Date	24 th September, 2018
Venue	416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai – 400069
Time	11.00 AM

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**NOTICE TO
THE MEMBERS**

QUANTUM DIGITAL VISION INDIA LIMITED

CIN: L35999MH1980PLC304763

**Regd. : 416, Hubtown Solaries, N.S. Phadke Road,
Opp. Telli Gali, Andheri (East) Mumbai – 400069,**

Email: himallay@gmail.com

NOTICE is hereby given that the 38th Annual General Meeting of the Members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** will be held on **Monday, 24th September, 2018 at 11.00 AM** at 416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai – 400 069 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Himalay Dassani (DIN: 00622736) who retires by rotation, and being eligible offers himself for reappointment.

SPECIAL BUSINESS

3. INCREASE AUTHORIZED SHARE CAPITAL AND AMENDMENT OF MEMORANDUM

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

“**RESOLVED THAT** pursuant to the provisions of Section 61(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other rules framed there under as may be applicable, the authorized share capital of the Company be and is hereby increased from the existing Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 30,37,500 (Thirty Lakhs Thirty Seven Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 1,60,37,500 (One Crore Sixty Lakhs Thirty Seven Thousand & Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each.”

“**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to this resolution.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 read with Section 61 and other applicable provisions of the Companies Act, 2013,

Clause V of the Memorandum of Association of the Company be and is hereby substituted and read as under :-

V. "The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Twenty Crores Only) divided into 1,60,37,500 (One Crore Sixty Lakhs Thirty Seven Thousand & Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters that may be necessary, desirable or expedient for giving effect to the aforesaid resolution."

By order of Board
For Quantum Digital Vision (India) Limited

REGISTERED OFFICE:

416, HUBTOWN SOLARIS, N S
PHADKE ROAD OPP- TELLI
GALLI, ANDHERI EAST - 400069

Himalay Pannalal Dassani
Managing Director
Place: Mumbai
Date: 24th August, 2018

NOTES

1. A statement giving the relevant details of the Director seeking Re-appointment under Item Nos. 2 of the accompanying Notice.
2. The relevant Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 18th September, 2018 to 24th September, 2018 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on September 24, 2018.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: sharexindia@vsnl.com.
12. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Sharex Dynamics (I) Pvt. Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

14. E-Voting process

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through ‘remote e-voting’ services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 21st September, 2018 at 9.00 am and ends on 23rd September, 2018 at 5.00 pm. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding Shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters.</p>

	If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Quantum Digital Vision (I) Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxi) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 17th September, 2018 shall view the Notice of the 38th AGM on the Company’s website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) **M/s PAYAL TACHAK & ASSOCIATES.**, Practicing Company Secretaries has been appointed as a Scrutinizer to scrutinize the remote e-voting for the AGM. E-Voting is optional to the shareholders, the shareholders can alternatively

vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

(xxiv) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

STATEMENT AS TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM 3

INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY

Presently, the Authorized Share Capital of the Company stands at Rs. 7,00,00,000/- (Seven Crore) divided into 30,37,500 (Thirty Lakhs Thirty Seven Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each.

In order to meet its business objectives, it is proposed to increase the Authorized Share Capital of the Company from Rs. 7,00,00,000/- (Seven Crore) divided into 30,37,500 (Thirty Lakhs Thirty Seven Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Twenty Crores) divided into 1,60,37,500 (One Crore Sixty Lakhs Thirty Seven Thousand & Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each and 39,62,500 (Thirty Nine Lakhs Sixty Two Thousand Five Hundred) Preference Shares of Rs. 10/- (Rupees Ten only) each.

Subsequent to the increase in Authorized Share Capital, Clause V of the Memorandum of Association of the Company would have to be altered as per the Resolution number 3 of this Notice.

Copy of the Memorandum of Association of the Company will be available for inspection at the general meeting and is also available for inspection on all working days between 11.00 a.m. to 02.00 p.m. at the Registered Office of the Company.

The Directors of the Company recommend the passing of a Special Resolution No. 3 for the approval of the Members.

None of the Directors of the Company are in any way concerned or interested in the said resolution

By order of Board
For Quantum Digital Vision (India) Limited

REGISTERED OFFICE:

416, HUBTOWN SOLARIS, N S
PHADKE ROAD OPP- TELLI
GALLI, ANDHERI EAST - 400069

Himalay Pannalal Dassani
Managing Director
Place: Mumbai
Date: 24th August, 2017

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Himalay Dassani
Director Identification Number (DIN)	00622736
Date of Birth	27 th November, 1968
Nationality	Indian
Date of Appointment on Board	28/08/1993
Qualification	Engineer in Packaging and Technology
Shareholding in the Company	1,78,500 (5.88%)
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	Genesis E Tech Limited DreamWorks Pictures Limited Everonn Dassani Literate Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	--

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 38th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. FIRST YEAR OF IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

This is the first year of implementation of the Indian Accounting Standards (IND AS). The Standalone financial statements for the year ended March 31, 2018 have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The financial statements under section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The financial statements for the year ended March 31, 2017 have been restated in accordance with IND AS for Comparative information.

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	(Amt. in Rs.)	
	2017-2018	2016-2017
Gross Sales	--	--
Net Sales	--	--
Other Income	--	15,50,497
Total	--	15,50,497
Profit before Exceptional Item & Taxation	(63,59,621)	(13,58,412)
Add: Exceptional Item	-	35,740
Less: Provision for taxation	6,37,583	7,81,559
Profit after taxation	(69,97,204)	(21,75,711)

2. COMPANY'S PERFORMANCE AFFAIR

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

3. DIVIDEND

Due to the inadequate Funds, Board of Directors does not recommend any Dividend. During the year, no amount was transferred to General Reserves.

4. RESERVES AND SURPLUS

The total reserves for the financial year 2017-18 is (13,91,48,782/-).

5. SHARE CAPITAL

The total paid up capital of the Company as on March 31, 2018 is Rs. 6,99,50,000/- comprising of 30,35,000 Equity Shares of Rs. 10/- each amounting to Rs. 3,03,50,000/- and 39,60,000, @0% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each amounting to Rs. 3,96,00,000/- .

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of the Companies Act, 2013, Mr. Himalay Dassani, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

7. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Four Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given as under.

SR. NO.	DATE	SR. NO.	DATE
Board Meeting		Audit Committee	
1.	30-May-2017	1.	30-May-2017
2.	10-Aug-2017	2.	10-Aug-2017
3.	14-Nov-2017	3.	14-Nov-2017
4.	14-Feb-2018	4.	14-Feb-2018

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

9. COMMITTEES OF THE BOARD

During the year, in accordance with provisions of Companies Act, 2013, the Board of Directors of the Company has constituted/re constituted following 3 committees:

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process. The Audit Committee Comprises of 3 Directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. The Composition of the Audit Committee is as under:

Sr. No.	Name	Nature of the Directorship	Designation in Committee
1.	Mr. Rajkishan Singh	Independent Director	Chairman
2.	Mr. Himalay Dassani	Managing Director	Member
3.	Mrs. Shakuntala Dassani	Director	Member

2) Nomination & Remuneration Committee

The Company has re-constituted Nomination & Remuneration Committee and presently the Remuneration committee comprises of 3 (Three) Directors.

Sr. No.	Name	Nature of the Directorship	Designation in Committee
1.	Mr. Rajkishan Singh	Independent Director	Chairman
2.	Mr. Himalay Dassani	Managing Director	Member
3.	Mrs. Shakuntala Dassani	Director	Member

3) Stakeholder Relationship Committee

The Board of Directors of the Company has renamed its 'shareholders'/Investors Grievance Committee' as Stakeholder Relationship Committee consisting of two members chaired by non executive Director. The Committee, inter-alia, deals with various matters relating to:

Sr. No.	Name	Nature of the Directorship	Designation in Committee
1.	Mr. Rajkishan Singh	Independent Director	Chairman
2.	Mr. Himalay Dassani	Managing Director	Member

10. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

11. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

12. AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereafter and other applicable provisions, if any, the Auditor K P M R & CO (Formerly Known as M.N. KABRA & COMPANY), Chartered Accountant Firm (FRN: 104497W) is appointed as Statutory Auditor of the Company at 37th Annual General Meeting till the Conclusion of 42nd Annual General Meeting.

13. AUDITORS' REPORT

The Directors are of opinion that the comments in the Auditors report are self explanatory and do not call for any further explanations.

14. CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the year under review the process for Shifting of Registered office was completed. The New Registered Office for the Company is 416, Hubtown Solaris, N S Phadke Road Opp - Telli Galli, Andheri East Mumbai 400069.

15. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Ms. Payal Tachak, proprietress of M/s. Payal Tachak & Associates, Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2017-18.

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

The Director refers to the Auditor's observation in the Secretarial Audit Report and as required under Section 203 of the Companies Act, 2013 the Company has obtained a secretarial audit report.

1. Non appointment of Company Secretary
2. Appointment of Compliance Officer

For Point number 1 & 2: The Board would like to bring to your notice that the Company has been trying to recruit a Company Secretary on best efforts basis since a long time but the Company has not been successful.

3. Regulation 14 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015- Payment of Annual Listing fees to Stock Exchange within 30 days from Financial Year end.

The Company has made the payment of Listing fees to the BSE Limited for Financial Year 2017-18. Company will make sure to do the payments within due dates in future.

4. Compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Appointment of Auditors as per Companies Act, 2013.

Due to oversight of the Company officials erroneous documents were submitted. However, from now onwards company has developed the process to avoid such issued in future.

5. 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.

The management is trying to do the needful to comply with the said provisions.

6. Quarterly/Half-yearly/Annual Compliances of Calcutta Stock Exchange for period under review.

The Company is suspended from Calcutta Stock Exchange. Therefore all the Compliances will be done at the time of Revocation of Suspension.

7. Regulation 46 – Website of the Company is not updated.

Website of the Company is under transformation. As soon as new website is launched all the information will get updated.

8. MAP of the Venue to be included as per Secretarial Standards for General Meeting.

Company has complied with the requirement in this Annual General Meeting.

9. Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Due to oversight of the Company officials erroneous documents were submitted. However, from now onwards company has developed the process to avoid such issued in future.

10. The Composition of the Nomination and remuneration Committee is not adequate and proper as required under Sec 178(1) of Companies Act, 2013 and under Regulation 19(1) (b) and (c) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company would try and comply with all the provisions to the fullest extent.

The report of the Secretarial Auditors is enclosed as Annexure II to this report.

16. VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

17. RISK MANAGEMENT POLICY

The Company has laid down well defined Risk Management Policy. The Board Periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a proper defined framework.

18. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

19. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code.

20. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standards operating procedures. The Company’s internal control system is commensurate to the size, scale and complexities of its Operations.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of energy, technology absorption, foreign exchange earnings and outgo are Nil during the year under review.

22. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

23. LISTING WITH STOCK EXCHANGES

The Company is Listed on BSE Limited. The Company is suspended from trading platform of Calcutta Stock Exchange.

24. OTHER INFORMATION

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Your Company has not provided Loans, Guarantees or made Investment pursuant to Section 186 of the Companies Act, 2013;
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company do not have any subsidiary, joint venture or, associate Company.
4. The Company has not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. Since, the Company having paid-up capital less than the threshold provided under Regulation 27 (2) of the Listing Agreement, hence, the Company need not required to address Reports on Corporate Governance, certificate/s pertains thereto and.
7. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
8. The Company has not entered any contracts or arrangements with related parties specified under Section 188 of Companies Act, 2013.

25. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

**Place: Mumbai
Date: 24th August, 2018**

**Himalay Dassani
Managing Director**

**Rajkishan Singh
Director**

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
I	Annual Return Extracts in MGT 9
II	MR-3 Secretarial Audit Report

Annexure IFORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L35999MH1980PLC304763
2	Registration Date	21/04/1980
3	Name of the Company	QUANTUM DIGITAL VISION (INDIA) LIMITED
4	Category/Sub-category of the Company	Category : Company Limited by Shares Sub-Category : Indian Non-Government Company
5	Address of the Registered office & contact details	416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Gali, Andheri (East) Mumbai – 400069. Email ID: himallay@gmail.com
6	Whether listed company	Listed on BSE Limited and The Calcutta Stock Exchange Limited
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Sharex Dynamic (India) Private Limited, Unit-1, Iuthra Industrial Premises, Address : Andheri-Kurla Road., Safed Pool, Andheri (E), Mumbai 400 072 Tel: 2851 5606 / 2851 5644 Fax: 2851 2885 E-Mail: sharexindia@vsnl.com , Web: www.sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the	% to total turnover of the company
	NIL		

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	446738	77662	524400	17.28%	446738	77662	524400	17.28%	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	935000	--	935000	30.81%	935000	--	935000	30.81%	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
(2) Foreign									
Individuals (Non-Residents)	--	--	--	--	--	--	--	--	--
Individuals/Foreign Individual									
Total shareholding of Promoter (A)	1381738	77662	1459400	48.09%	1381738	77662	1459400	48.09%	--
B. Public Shareholding									
11. Institutions									
(a). Mutual Funds	--	--	--	--	--	--	--	--	--
(b). Venture Capital Funds	--	--	--	--	--	--	--	--	--
(c). Alternate Investments Funds	--	--	--	--	--	--	--	--	--
(d). Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
(e). Foreign Portfolio Investors	--	--	--	--	--	--	--	--	--
(f). Financial Institutions / Banks	--	--	--	--	--	--	--	--	--
(g). Insurance Companies	--	--	--	--	--	--	--	--	--
(h). Central / State Government / President Of India	--	--	--	--	--	--	--	--	--
(i). Provident Funds / Pension Funds	--	--	--	--	--	--	--	--	--
(j). Others (specify)									
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
(a) Individuals									
(i) Individual shareholders holding nominal share capital	299222	444870	744092	24.52%	300073	444870	744943	24.54%	0.02%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
upto Rs.2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	636845	131900	768745	25.33%	683745	85000	768745	25.33%	--
(b). NBFCs registered with RBI	--	--	--	--	--	--	--	--	--
(c.) Employee Trusts									
(d) Others (specify)									
HUF	3054	0	3054	0.1%	3054	0	3054	0.1%	-
Non-Resident Indian (NRI)	15410	0	17410	0.57%	15910	0	17910	0.59%	0.02%
Bodies Corporate	21399	0	42299	1.39%	20048	0	40948	1.35%	-0.04%
Sub-total (B)(2):-	975930	576770	1575600	51.91%	1022830	529870	1575600	51.91%	--
1 Total Public Shareholding (B)=(B)(1)+ (B)(2)	975930	576770	1575600	51.91%	1022830	529870	1575600	51.91%	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	2357668	654432	3035000	100.00%	2404568	607532	3035000	100.00%	--

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (1.04.2017)			Shareholding at the end of the year (31.03.2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Cyma Dassani Marketing Pvt Ltd	935000	30.81%	--	935000	30.81%	--	--
2	Bhagyashree Dassani	185788	6.12%	--	185788	6.12%	--	--
3	Himalay Dassani	178500	5.88%	--	178500	5.88%	--	--
4	Shakuntala Dassani	111800	3.68%	--	111800	3.68%	--	--
5	Pannalal Dassani	21750	0.72%	--	21750	0.72%	--	--
6	Archana Dassani	15937	0.53%	--	15937	0.53%	--	--
7	Pankaj Dassani	10625	0.35%	--	10625	0.35%	--	--

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year 1 st April, 2017		Cumulative Shareholding during the year 31 st March, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (1 st April, 2017)	1459400	48.09%	--	--
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
3.	At the end of the year (31 st March, 2018)	1459400	48.09%	--	--

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 1 st April, 2017		Cumulative Shareholding during the Year 31 st March, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	DUSHYANT BAPNA				
	At the beginning of the year	250000	8.24%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	250000	8.24%	--	--
2.	MANISH BIPIN SANGHVI				
	At the beginning of the year	242625	7.99%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	242625	7.99%	--	--
3.	MADHUKAR SHETH				
	At the beginning of the year	78846	2.60%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	78846	2.60%	--	--
4.	AKASHDEEP MANMOHAN SABIR				
	At the beginning of the year			--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Date	Reason			
	25-08-2017	Buy	46900	1.55%	--
	At the end of the year		--	46900	1.55%
5.	VANITA SANGHAVI				
	At the beginning of the year	42500	1.40%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	42500	1.40%	--	--
6.	PRITI DOSHI				
	At the beginning of the year	42500	1.40%	--	--

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 1 st April, 2017		Cumulative Shareholding during the Year 31 st March, 2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	42500	1.40%	--	--
7.	RAHUL KAMALKANT PARASRAMPURIA				
	At the beginning of the year	38673	1.27%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	38673	1.27%	--	--
8.	CHRISTINE SAM CHANG				
	At the beginning of the year	26701	0.88%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	26701	0.88%	--	--
9.	BISOPLAST & POLYMERS PVT. LTD.				
	At the beginning of the year	15000	0.49%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	15000	0.49%	--	--
10.	RAJENDRA KUMAR DAGA				
	At the beginning of the year	11000	0.36%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	11000	0.36%	--	--
11.	MANISH BIPIN SANGHVI				
	At the beginning of the year	46900	1.55%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			--	--
	Date	Reason			
	25-08-2017	Sold	(46900)	(0.36%)	
	At the end of the year	--	--	--	--

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	HIMALAY PANNALAL DASSANI				
	At the beginning of the year	178500	5.88%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the end of the year	178500	5.88%	--	--
2.	RAJKISHAN SHAMBOONARAYN SINGH				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	--	--
3.	SUNIL CHOPRA*				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	--	--
4.	SHAKUNTLA PANNA DASSANI				
	At the beginning of the year	111800	3.68%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	111800	3.68%	--	--
5.	PANNA LALCHAND DASSANI				
	At the beginning of the year	21750	0.72%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--
	At the end of the year	21750	0.72%	--	--

*Resigned w.e.f. 10th August, 2017.

IV. INDEBTEDNESS -Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (1st April 2017)	20,06,616	7,94,20,096	--	8,14,26,712
i) Principal Amount	20,06,616	7,94,20,096	--	8,14,26,712
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
* Addition		31,25,321	--	31,25,321
* Reduction	(3,25,103)	--	--	(3,25,103)
Net Change	(3,25,103)	31,25,321	--	28,00,218
Indebtedness at the end of the financial year (31st March 2018)	16,81,513	8,25,45,417	--	8,42,26,930
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	16,81,513	8,25,45,417	--	8,42,26,930

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Mr. Himalay Dassani, Managing Director
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--
2	Stock Option	--
3	Sweat Equity	--
4	Commission - as % of profit - others, specify...	--
5	Others, please specify	--
	Total (A)	--
	Ceiling as per the Act	11% of the Net Profit

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors		Amount
1	Independent Directors	Rajkishan Shamboonarayn Singh	Sunil Chopra*	
	Fee for attending board committee meetings	--	--	--
	Commission	--	--	--
	Others, please specify	--	--	--
	Total (1)	--	--	--
2	Other Non-Executive Directors	None		
	Fee for attending board committee meetings	--	--	--
	Commission	--	--	--
	Others, please specify	--	--	--
	Total (2)	--	--	--
	Total (B)=(1+2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	11% of the Net Profit		

* Resigned w.e.f. 10th August, 2017.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Panna Lalchand Dassani, CFO	Shakuntla Panna Dassani Director
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit others, specify...	--	--
5	Others, please specify	--	--
	Total	--	--

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NONE

For and on behalf of the Board of Directors

**Place: Mumbai
Date: 24th August, 2018**

**Himalay Pannalal Dassani
Managing Director**

**Rajkishan Singh
Director**

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
Quantum Digital Vision India Limited
416, HUBTOWN SOLARIS,
N S PHADKE ROAD,
OPP - TELLI GALLI,
ANDHERI EAST
MUMBAI 400069

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Quantum Digital Vision India Limited** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2018 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained **Quantum Digital Vision India Limited** ("the company") for the financial year ended March 31, 2018 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
 - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2017-18:
- i. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - ii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - iii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - iv. 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;
 - v. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. I have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extend applicable and subject to the following observation.

1. *Sec 203(1)(ii) of Companies Act, 2013 – Appointment of Key Managerial Personnel*

Pursuant to the provisions of Sec 203(1)(ii) read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) every Listed Company shall have the following whole time Key Managerial Personnel, -

- a) Managing Director, or Chief Executive Officer or Manager and in their absence, a whole-time director;*
- b) Company Secretary; and*
- c) Chief Financial Officer*

However, during the period under review, the Company has not Appointed Company Secretary as the Key Managerial Personnel.

2. *Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.*

Pursuant to Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 a Listed Company shall designate Qualified Company Secretary as a Compliance officer.

However, during the period under review, the Company has not appointed Compliance officer.

3. *Regulation 14 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015-*

Payment of Annual Listing fees to Stock Exchange within 30 days from Financial Year end.

Every Listed company shall pay all such fees or charges, as applicable, to the recognized stock exchange, in the manner specified.

However, the Company has not paid Annual Listing fees to BSE Limited for Financial Year 2017-18 within specified time limit.

4. *Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015-*

- a) The Listed entity shall submit quarterly and year-to-date standalone financial results Unaudited/Audited to the stock exchange within 45 days of end of each quarter along with Limited Review Report/Audit Report respectively.*

The Company has submitted the required documents within time frame. However the documents submitted was not in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Reg. 2015 read with Appointment of Auditors as per Companies Act, 2013.

5. *100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.*

Further to the SEBI circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011 and with reference to the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 SEBI in consultation with Stock Exchanges, has decided that the securities of companies shall be traded in the normal segment of the exchange if and only if, the company has achieved 100% of promoter's and promoter group's shareholding in dematerialized form latest by the quarter ended December, 2011.

However, during the year under review the Company has not complied with the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011.

6. *Quarterly/Half-yearly/Annual Compliances of Calcutta Stock Exchange for period under review.*

The company has not complied with the Quarterly/Half-yearly/Annual Compliances of Calcutta Stock Exchange for period under review.

7. *Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 – Functional Website containing basic information about the Listed entity.*

Pursuant to Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 every Listed entity shall maintain a functional website containing the basic information about the listed entity.

However, during the period under review, the Company has not updated its website with the information as mentioned in Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

8. *Clause 1.2.4 of Secretarial Standard 2 – Map of the Venue of the Annual General Meeting in the Notice of AGM for the Year 2016-17.*

Pursuant to clause 1.2.4 of the Secretarial Standards 2 on General Meeting Notice shall contain complete particulars of the venue of the Meeting including route map and prominent land mark for easy location. In case of companies having a website, the route map shall be hosted along with the Notice on the website.

However, during the period under review, the Company has not given road map and prominent land mark in the AGM notice of the 2016-17.

9. *Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Advertisement in News Paper*

Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company shall issue a public notice in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in

one daily newspaper published in the language of the region, where the registered office of the company is situated for following matters:

- a) Notice of Board meeting of the Board of Directors where financial results shall be discussed.*
- b) Financial results within 48 hrs of the conclusion of Board or committee meeting at which they were approved.*
- c) Statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in Annual report;*
- d) Notices given to shareholders by advertisement.*

However, Company has not followed the process on continuous basis.

10. The Composition of the Nomination and remuneration Committee is not adequate and proper as required under Sec 178(1) of Companies Act, 2013 and under Regulation 19(1) (b) and (c) of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.

I further report that; the Composition of Board of Directors of the Company is needs restructuring to meet the Requirements of provisions of the Act.

I further report that; Adequate notice for the Board /Committee Meetings was given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

I further report that; as represented by the Company and relied upon by us 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. However we recommend improving the systems to keep the records of the appropriate information and for providing the documents to the Regulatory Authorities in prescribed manners.

I further report that during the audit period the Company has not passed any Special Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Merger/Amalgamation etc.;
4. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read along with “**Annexure – A**” appended hereto.

FOR PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor
ACS 38016
CP 15010

Place: Mumbai
Date: 24th August, 2018

‘ANNEXURE A’

To,
The Members,
Quantum Digital Vision India Limited
416, HUBTOWN SOLARIS,
N S PHADKE ROAD,
OPP - TELLI GALLI,
ANDHERI EAST
MUMBAI 400069

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures 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 PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor,
ACS 38016
CP 15010

Place: Mumbai
Date: 24th August, 2018

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The Company is not carrying out any specific business. Considering the fact that the Company has adequate resources to continue in operational existence for the foreseeable future and taking into account the management assessment of improvement in the economic condition in general.

Financial Performance & review

The Company made a profit/(loss) of Rs. (69,97,204/-) during current financial year as against profit of Rs. (21,75,711/-) during the previous year.

Segment wise performance

As there is no particular operational activity segment wise performance is not applicable.

Outlook

The Directors are under the process of exploring other avenues of diversifying into new areas of business.

Risk Management

Your Company has no specific risks other than normal business problems which are explained above.

Internal Controls

The Company has adequate internal control procedures and has well defined business processes to ensure the efficiency and effectiveness of the efforts that go in managing various assets and interests of the Company.

Subsidiaries

Your Company has no subsidiary Companies.

CEO / CFO Certification

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2018 and 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 statements that might be misleading;
 - 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) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2018 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - i) Significant changes in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Pannalal Dassani
Chief Financial Officer (CFO)

Himalay Pannalal Dassani
Managing Director

Place: Mumbai
Date: 24th August, 2018

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Quantum Digital Vision (India) Limited**

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of Quantum Digital Vision (India) Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended and summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial Statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IndAS 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), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India ,including the Indian Accounting Standards (IndAS) prescribed 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 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 IndAS financial statements that give a true and fair view and are free from material misstatement ,whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these IndAS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the IndAS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the IndAS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the IndAS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give the information required by the Act in the manners required and give a true and fair view in conformity with the accounting principles generally accepted in India including the IndAS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

Without qualifying the opinion we invite attention to:

- a. Balances of Sundry Debtors, Sundry Creditors, Loans and Advances and various other debit/credit balances are subject to confirmations and adjustments necessary upon reconciliation.
- b. The Company does not have an Internal Audit System as required by Section 138 of the Companies Act, 2013
- c. Note 30 in the financial statements which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current year and the previous years, and the Company's current liabilities exceeded the current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 19, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of these matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K P M R & CO
(Formerly M.N. Kabra & Co.)
Chartered Accountants
(Firm Regn No 104497W)

NEERAJ K MATALIA
(M. No. 128462)
Place: Mumbai
Date: May 30, 2018

Annexure “A” to Independent Auditor’s Report

Referred to in paragraph 1 under the heading “Report on Other Legal and regulatory Requirements” of our Report of even date to the Ind AS financial statements of the company for the year ended March 31, 2018

I. In respect of fixed assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company except certain agreements yet to be executed.

II. In respect of its Inventories:

- (a) As explained to us, inventories have been physically verified during the year by the management at year end. In our opinion, the frequency of verifications is reasonable.
- (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 is maintaining proper records of inventory. As explained to us, there was no material discrepancy noticed on physical verification of inventories as compared to the book records.

III. The Company has neither taken nor granted loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV. In our opinion and according to information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect of loans, investments, guarantees and security.

V. The company has not accepted any deposits from the public within the meaning of the section 73 and 74 of the Act and rules framed there under to the extent notified.

- VI. The maintenance of cost records under section 148(1) of the Companies Act, 2013 has not been prescribed by the Central Government, in respect of any of the activities carried out by the company.
- VII.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including income tax, sales tax, wealth tax, service tax, cess, Goods and Service Tax, and other material statutory dues applicable to it. There were no material statutory dues which were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues in respect of income tax, sales tax, wealth tax, service tax, cess, Goods and Service Tax, etc. which have not been deposited with the appropriate authorities on account of any dispute.
- VIII. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan from the government and has not issued any debentures during the year.
- IX. Based upon the audit procedures performed and the information and explanations given by the management, the company did not raise moneys by way of initial public offer or further public offer including debt instruments. The terms loans outstanding at the beginning of the current year and those raised during the current year have been applied for the purposes for which those were raised.
- X. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- XI. According to information and explanations given to us the provisions of said para is not applicable to the Company.
- XII. In our opinion and according to the information and explanations give to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- XIV.** According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- XV.** According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XVI.** In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

For K P M R & CO
(Formerly M.N. Kabra & Co.)
Chartered Accountants
(Firm Regn No 104497W)

NEERAJ K MATALIA
(M. No. 128462)
Place: Mumbai
Date: May 30, 2018

**“Annexure B” to the Independent Auditor’s Report of even date on the Ind AS Financial Statements of QUANTUM DIGITAL VISION (INDIA) LIMITED
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **QUANTUM DIGITAL VISION (INDIA) LIMITED** (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K P M R & CO
(Formerly M.N. Kabra & Co.)
Chartered Accountants
(Firm Regn No 104497W)

NEERAJ K MATALIA
(M. No. 128462)
Place: Mumbai
Date: May 30, 2018

QUANTUM DIGITAL VISION (INDIA) LIMITED

Balance Sheet as at 31.03.2018

(In Rs.)

Sr No	Particulars	Note No.	As at	As at
			31st March 2018	31st March 2017
(1)	ASSETS			
	Non-Current Assets			
	(a) Property, Plant and Equipment	2	124,67,795	172,54,538
	(b) Financial Assets			
	(i) Investments	3	4,282	4,283
	(ii) Loans	4(i)	36,561	36,561
	(iii) Other Financial Assets	5	16,780	14,550
	(c) Deferred Tax Assets (<i>Net</i>)	6	7,94,997	14,32,580
	(d) Other Non-Current Assets	7	37,54,151	34,67,694
(2)	Current Assets			
	(a) Inventories	8	83,285	83,285
	(b) Financial Assets			
	(i) Cash and Cash Equivalents	9	31,052	2,46,016
	(ii) Loans	4(ii)	56,000	-
	(c) Other Current Assets	10	59,696	-
	Total Assets		173,04,599	225,39,507
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	11	699,50,000	699,50,000
	(b) Other Equity	12	(1391,48,782)	(1321,51,579)
	LIABILITIES			
(1)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13(i)	377,67,507	417,16,800
	(ii) Trade Payables	14	1,14,836	1,14,836
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13(ii)	464,59,423	397,09,912
	(ii) Trade Payables	15	63,196	56,138
	(b) Other Current Liabilities	16	20,19,228	26,68,210
	(c) Provisions	17	79,190	4,75,190
	Total Equity and Liabilities		173,04,599	225,39,506

See accompanying notes from 1 to 31 forming part of financial statements.

As per our report of even date attached.

For K P M R & CO

(Formerly M.N. Kabra & Co.)

Chartered Accountants

Firm No.: 104497W

NEERAJ K MATALIA

Partner

Membership No. : 128462

Place : Mumbai

Date: May 30, 2018

FOR QUANTUM DIGITAL VISION (INDIA) LTD.

Himalay Dassani

Managing Director

Date: May 30, 2018

Rajkishan Singh

Director

Date: May 30, 2018

Pannalal Dassani

CFO

Date: May 30, 2018

QUANTUM DIGITAL VISION (INDIA) LIMITED
Statement of Profit and Loss for the year ended March 31, 2018 (In Rs.)

Sr No	Particulars	Note No.	March 31, 2018	March 31, 2017
I	Revenue from Operations		-	-
II	Other Income	18	-	15,50,497
III	Total Income (I+II)		-	15,50,497
IV	EXPENSES			
	Cost of Materials Consumed			
	Purchases of stock-in-trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-	-
	Employee Benefits Expense	20	19,07,563	6,06,599
	Finance Costs	21	2,97,290	31,629
	Depreciation and amortisation expense	2	5,61,327	8,68,969
	Other Expenses	22	35,93,441	14,01,712
	Total Expenses (IV)		63,59,621	29,08,909
V	Profit/(Loss) before exceptional items (III-IV)		(63,59,621)	(13,58,412)
VI	Exceptional items		-	35,740
VII	Profit/(Loss) before tax (V-VI)		(63,59,621)	(13,94,152)
VIII	Tax Expense			
	(1) Current Tax			
	(2) Deferred Tax		6,37,583	7,81,559
IX	Net Profit/(Loss) after tax (VII-VIII)		(69,97,204)	(21,75,711)
X	Other Comprehensive Income(after tax)			
	<i>A. Items that will not be Reclassified to P&L</i>		-	-
	<i>B. Items that will be Reclassified Subsequently to P&L</i>		-	-
	Total Other Comprehensive Income		-	-
	Total Comprehensive Income (after tax)		(69,97,204)	(21,75,711)
XI	Earning per Share (Refer Note 9) (of Rs. 10/- each)			
	Basic		(2.31)	(0.72)
	Diluted		(2.31)	(0.72)

See accompanying notes from 1 to 31 forming part of financial statements
As per our report of even date attached.

For K P M R & CO
(Formerly M.N. Kabra & Co.)

Chartered Accountants

Firm No.: 104497W

NEERAJ K MATALIA

Partner

Membership No. : 128462

Place : Mumbai

Date: May 30, 2018

FOR QUANTUM DIGITAL VISION (INDIA) LTD.

Himalay Dassani
Managing Director
Date: May 30, 2018

Rajkishan Singh
Director
Date: May 30, 2018

Pannalal Dassani
CFO
Date: May 30, 2018

QUANTUM DIGITAL VISION (INDIA) LIMITED
Cash Flow Statement for the Year Ended March 31, 2018

Sr. No.	Particulars	(In Rs.)	
		For the year ended 31/03/2018	For the year ended 31/03/2017
I	CASH INFLOW FROM OPERATING ACTIVITIES		
(a)	Profit/Loss as per Profit & Loss Account after Tax	(69,97,204)	(21,75,711)
	Adjustments:		
	Depreciation and amortization	5,61,327	8,68,969
	Deferred Tax	6,37,583	7,81,559
	Finance Cost	2,97,290	31,629
(b)	Changes in Assets and Liabilities		
	Loans and advances	(56,000)	-
	Other Financial Assets	(2,230)	(900)
	Other Assets	(3,46,153)	(1,87,622)
	Trade payables	7,058	(30,900)
	Increase in short term borrowing	67,49,512	10,87,683
	Liabilities & Provisions	(10,44,982)	17,68,109
	Net Cash generated by Operating Activities	(1,93,799)	21,42,817
II	CASH INFLOW FROM INVESTING ACTIVITIES		
	Proceeds from sale of fixed assets	42,25,416	(42,25,416)
	Receipt from Investments	1	(43)
	Net Cash generated by Investing Activities	42,25,417	(42,25,459)
III	CASH INFLOW FROM FINANCING ACTIVITIES		
	Proceeds from borrowings	(39,49,292)	20,06,616
	Finance Cost	(2,97,290)	(31,629)
	Net Cash generated by Financing Activities	(42,46,583)	19,74,987
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)	(2,14,965)	(1,07,655)
	Add: Cash and cash equivalents at the beginning of the period (B)	2,46,016	3,53,672
	Cash and cash equivalents at the end of the period (A+B)	31,052	2,46,016

As per our report of even date attached.

For K P M R & CO (Formerly M.N. Kabra & Co.) Chartered Accountants Firm No.: 104497W	FOR QUANTUM DIGITAL VISION (INDIA) LTD. Himalay Dassani Managing Director Date: May 30, 2018	Rajkishan Singh Director Date: May 30, 2018
NEERAJ K MATALIA Partner Membership No. : 128462 Place : Mumbai Date: May 30, 2018	Pannalal Dassani CFO Date: May 30, 2018	

QUANTUM DIGITAL VISION (INDIA) LTD.
STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31st March, 2018

For the Year Ended 31st March, 2018	
	(In Rs.)
A. EQUITY SHARE CAPITAL	Balance
As at 1st April 2016	303,50,000
Change in Equity Share Capital During the year	-
As at 31st March 2017	303,50,000
Change in Equity Share Capital During the year	-
As at 31st March 2018	303,50,000

					(In Rs.)
B. OTHER EQUITY	General Reserve	Share Capital Reserve	Share Premium	Retained Earnings	Total
Balance as at 1st April 2016	43,13,000	120,63,750	200,25,000	(1663,77,619)	(1299,75,869)
Transfer to Retained earnings	-	-	-	(21,75,712)	(21,75,712)
Total	43,13,000	120,63,750	200,25,000	(1685,53,330)	(1321,51,580)
Dividend on Equity Shares for the year	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
Balance as at 31st March 2017	43,13,000	120,63,750	200,25,000	(1685,53,330)	(1321,51,580)
Transfer to Retained earnings	-	-	-	(69,97,204)	-
Total	43,13,000	120,63,750	200,25,000	(1755,50,535)	(1321,51,580)
Dividend on Equity Shares for the year	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
Balance as at 31st March 2018	43,13,000	120,63,750	200,25,000	(1755,50,535)	(1321,51,580)

Note 1 -SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Quantum Digital Vision (INDIA) Ltd. is a Public Limited Company listed on Bombay Stock Exchange (BSE) in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of manufacturing of Spring Leaves and assembles polymer bags, TV Serial and trading in Medicine items.

2. Significant Accounting Policies

Basis of preparation and presentation

a) Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

For all the periods upto the year ended March 31, 2017, the Company had earlier prepared and presented its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 (Indian GAAP). Reconciliations and description of the effect of the transition to Ind AS from Indian GAAP is given in Note 23.

b) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis.

c) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Summary of significant accounting policies

- i. Functional and presentation currency Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

- ii. Foreign currency transactions and balances are translated into the functional currency of the company, using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies, are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses). Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.
- iii. Financial instruments: All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on trade date. While, loans and borrowings and payables are recognized net of directly attributable transaction costs. For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non derivative financial liabilities at amortized cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.
- iv. Debt instruments at FVTOCI
 - a. A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:
 - (a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
 - (b) the asset's contractual cash flow represent Solely Payments of Principal and Interest(SPPI)
 - b. Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

v. Equity instruments at FVTOCI

- a. All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

vi. Financial assets at FVTPL

- (1) FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.
- (2) In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL.
- (3) Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.
 - (a) Non-derivative financial liabilities: Financial liabilities at amortised cost: Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. Financial liabilities at FVTPL: Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognised in the statement of profit and loss.
 - (b) Derivative financial instruments: Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of profit and loss.

vii. Property, plant and equipment

1. Recognition and measurement: Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.
2. Depreciation: The Company depreciates property, plant and equipment over the estimated useful life on a on WDV Method using the rates arrived at based on the useful lives estimated by the management. The company has used the following useful life to provide depreciation on its fixed assets.

Type of Asset	Method	Estimated useful life
Plant & Machinery	WDV Method	15 Years

Buildings	WDV Method	30 Years
Furniture and Fixtures	WDV Method	10 Years
Computers and IT Equipment's	WDV Method	3 Years
Air Conditioner	WDV Method	5 Years
Office Equipment's	WDV Method	5 Years

Fixed Assets, individually costing less than Rupees Five Thousand- Fully depreciated in the year of purchase. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work- in-progress(if any).

viii. Intangible assets

Intangible assets (if any) are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

ix. Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

x. Impairment

Financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

xi. Employee Benefits

The company is in process to formulate the retirement benefit policy for the employees.

xii. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

xiii. Revenue

The Company derives revenue primarily from manufacturing of Spring Leaves and assemblies, polymer bags, TV Serial and trading in Medicine items. The Company recognizes revenue when significant risk and rewards of ownership are transferred to the customer which generally coincide with dispatch of goods.

xiv. Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities

based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously

b) **Deferred income tax**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary difference arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary difference, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary difference. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

xv. **Earnings per share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

Note 2

Property Plant and Equipment

Particulars	Gross Block						
	As at 01-04-2016	Addition/(Deduction)/Adjustment/Deletion during the year 2016-17	As at 31-03-2017	Addition/(Deduction)/Adjustment/Deletion during the year 2017-18	As at 31-03-2018		
Land	27,57,997	0-	27,57,997	0	27,57,997		
Building	138,74,028	0	138,74,028	0	138,74,028		
Plant & Machinery	1300,23,206	0	1300,23,206	0	1300,23,206		
Office Equipment	13,63,111	0	13,63,111	0	13,63,111		
Computer/Laptop	5,45,333	0	5,45,333	0	5,45,333		
Furniture & Fixture	3,59,070	0	3,59,070	0	3,59,070		
Vehicles	4,60,641	0	4,60,641	0	4,60,641		
Air Conditioner	27,500	0	27,500	0	27,500		
Car(Jagur)	0-	42,25,416	42,25,416	(42,25,416)	-0		
Total	1494,10,886	42,25,416	1536,36,302	(42,25,416)	1494,10,886		
Particulars	Depreciation						
	Upto 31-03-2016	For the year 2016-17	Upto 31-03-2017	For the year 2017-18	Depreciation Adjustments	Retained Earnings	Upto 31-03-2018
Land	-	-	-	-	-	-	-
Building	93,75,052	7,67,739	101,42,791	6,36,727	0	0-	107,79,518
Plant & Machinery	1235,22,046	-0	1235,22,046	-0	-0	-0	1235,22,046
Office Equipment	12,89,990	4,927	12,94,917	4,595	-0	-0	12,99,512
Computer/Laptop	5,18,065	-0	5,18,065	-0	-0	-0	5,18,065
Furniture & Fixture	3,23,135	7,422	3,30,557	5,889	-0	-0	3,36,446
Vehicles	4,60,641	-0	4,60,641	-0	-0	-0	4,60,641
Air Conditioner	23,866	2,113	25,979	884	-0	-0	26,863
Car(Jagur)	-0	86,768	86,768	-0	(86,768)	-0	0
Total	1355,12,795	8,68,969	1363,81,764	6,48,095	(86,768)	-0	1369,43,091

Particulars	Net Block	
	As at 31-03-2018	As at 31-03-2017
Land	27,57,997	27,57,997
Building	30,94,510	37,31,237
Plant & Machinery	65,01,160	65,01,160
Office Equipment	63,599	68,194
Computer/Laptop	27,268	27,268
Furniture & Fixture	22,624	28,513
Vehicles	-0	0
Air Conditioner	637	1,521
Car(Jagur)	-0	41,38,648
Total	124,67,795	172,54,538

Note 3	Investments		
i)	Non-Current Investments		
Sr No	Particulars	March 31, 2018	March 31, 2017
(a)	Investment in Partnership Firms (Refer Note 3A)	4,282	4,282
	Total Non-Current Investments	4,282	4,282

Note 3A	Details of Investment in Partnership Firm
	Name of the Firm :- Bharat Trading & Investment
	Capital balance as on 31.03.2018 :- Rs. 4282

Sr No	Name of the Partners	Profit Sharing Ratio (%)
1	HIMALAY PANNALAL DASSANI	20.00
2	BHAGYASHREE DASSANI	20.00
3	ABHIMANYU HIMALAY DASSANI	20.00
4	AVANTIKA DASSANI	20.00
5	QUANTUM DIGITAL VISION (I) LTD	2.50
6	DREAMWORK PICTURES LTD	2.50
7	GENESIS E-TECH LTD.	2.50
8	DASSANI INVESTMENTS	12.50
	TOTAL	100.00

Note 4	Loans		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Non-Current		
	(b)Loans and Advances (Others)		
	Deposit with Statutory Authorities	36,561	36,561
	Total Other Loans	36,561	36,561
	Total Long term loans and advances	36,561	36,561
(ii)	Current		
	(a)Loans and Advances (Others)		
	Unsecured, Considered Good		
	Loans and Advances to employees	56,000	-
	Total Short term loans and advances	56,000	-

Note 5	Other Financial Assets		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Non-Current		
	(a)Security Deposits		
	Unsecured, Considered Good	16,780	14,550
	Total Other Financial Assets	16,780	14,550

Note 6	Deferred Tax Assets		
	<i>The Net deferred tax as at 31st March, 2018, comprises of the following components:</i>		
Sr No	Particulars	March 31, 2018	March 31, 2017
	Deferred Tax Asset (Net)	14,32,580	22,14,139
	Total Deferred Tax Asset	14,32,580	22,14,139
	Timing difference of depreciation between W.D.V. of Assets as per Companies Act and Income Tax Act	(6,37,583)	(7,81,559)
	Total Deferred Tax Liability	(6,37,583)	(7,81,559)
	Net Deferred Tax Asset/(Liability)	7,94,997	14,32,580

Note 7	Other Non Current Assets		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Advance Income Tax Assets (Net of Provisions)	37,54,151	34,67,694
	Total Other Non-Current Assets	37,54,151	34,67,694

Note 8	Inventories		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Stock-in-Trade	83,285	83,285
	Total Inventories	83,285	83,285

Note 1 Inventories are valued at lower of cost and net realizable value

Note 2 The Valuation of the inventory is as certified by the management

Note 9	Cash and Cash Equivalents		
Sr No	Particulars	March 31, 2018	March 31, 2017
(a)	Balances with Banks		
	(i) In Current Account	(5,00,431)	1,52,381
(b)	Cash on Hand	5,31,483	93,635
	Total Cash and Cash Equivalents	31,052	2,46,016

Note 10	Other Assets		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Current		
	(a)Prepaid Expenses	59,696	-
	Total Other Assets	59,696	-

Note 11	Share Capital				
(a)	Authorised, Issued, Subscribed & Paid up and par value per share				
	Share Capital	As at 31 March 2018		As at 31 March 2017	
		Number	Amount	Number	Amount
	Authorised				
	Equity shares of Rs. 10 each with voting rights	7,00,000	70,00,000	7,00,000	70,00,000
	Issued				
	Equity shares of Rs. 10 each with voting rights	30,35,000	303,50,000	30,35,000	303,50,000
	0% Redeemable Non Cumulative Preference Shares of Rs. 10 each	39,60,000	396,00,000	39,60,000	396,00,000
	Subscribed and Paid up				
	Equity shares of Rs. 10 each with voting rights	30,35,000	303,50,000	30,35,000	303,50,000
	0% Redeemable Non Cumulative Preference Shares of Rs. 10 each	39,60,000	396,00,000	39,60,000	396,00,000

(b)	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period					
	Particulars	Opening Balance	ESOP	Conversion	Buy Back	Closing Balance
	<u>Equity Shares with Voting Rights</u>					
	Year ended 31 March, 2018					
	-Number of Shares	30,35,000	-	-	-	30,35,000
	-Amount in Rs.	303,50,000	-	-	-	303,50,000
	Year ended 31 March, 2017					
	-Number of Shares	30,35,000	-	-	-	30,35,000
	-Amount in Rs.	303,50,000	-	-	-	303,50,000
	<u>0% Redeemable Non Cumulative Preference Shares</u>					
	Year ended 31 March, 2018					
	-Number of Shares	39,60,000	-	-	-	39,60,000
	-Amount in Rs.	396,00,000	-	-	-	396,00,000
	Year ended 31 March, 2017					
	-Number of Shares	39,60,000	-	-	-	39,60,000
	-Amount in Rs.	396,00,000	-	-	-	396,00,000

(c)	Rights, Preferences and restrictions related to shares
(i)	Equity Shares
	The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
(ii)	0% Non Cumulative Redeemable Preference Shares
	0% Non Cumulative Redeemable Preference shares would be redeemable at the option of the company at any time within a period of 20 years from the date of issue. 25,00,000 shares were allotted on 18th October, 2014 and pursuant to resolution passed at Annual General meeting of the company held on 29th September, 2014. Rate of Dividend on Non-Cumulative Preference Shares have been changed from 0.5% to 0% as per Board Resolution dated 6th March 2017.

(d)	Details of shares held by each shareholder holding more than 5% shares:				
	Share Capital	As at 31 March 2018		As at 31 March 2017	
		No. of Shares held	% of holding	No. of Shares held	% of holding
	<u>(i) Equity shares with voting rights</u>				
	Bhagyashree Dassani	1,85,788	6	1,85,788	6
	Cyma Dassani Marketing Pvt. Ltd	9,35,000	31	9,35,000	31
	Dushyant Bapna	2,50,000	8	2,50,000	8
	Himalay Dassani	1,78,500	6	1,78,500	6
	Transworld Holding	2,42,625	8	2,42,625	8
	<u>(ii) 0% Redeemable Non Cumulative Preference Shares</u>				
	A & A Project Management Consultant Pvt. Ltd	10,00,000	25	10,00,000	25
	Glint Global	29,00,000	73	29,00,000	73
	Morwal Brothers	60,000	2	60,000	2

Note 12	Other Equity		
(i)	Reserves and Surplus		
Sr No	Particulars	March 31, 2018	March 31, 2017
(a)	Share Premium Account		
	Opening Balance	200,25,000	200,25,000
	Closing Balance	200,25,000	200,25,000
(b)	Share Capital Reserve		
	Opening Balance	120,63,750	120,63,750
	Closing Balance	120,63,750	120,63,750
(c)	General Reserve		
	Opening Balance	43,13,000	43,13,000
	Closing Balance	43,13,000	43,13,000
(d)	Surplus		

	Opening Balance	(1685,53,330)	(1663,77,619)
	(+) Net Profit/(Net Loss) for the current year	(69,97,204)	(21,75,712)
	(-) Provision for Preference Share Dividend(Refer Note 12.a)	-	-
	(-) Provision for Dividend Distribution Tax	-	-
	Closing Balance	(1755,50,535)	(1685,53,330)
	Total Reserves and Surplus	(1391,48,785)	(1321,51,580)
Note 12. A	Rate of Dividend on Non-Cumulative Preference Shares have been changed from 0.5% to 0% as per Board Resolution dated 6th March 2017		

Note 13	Borrowings		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Non-Current Borrowings		
	Term Loans		
	(a) From Banks		
	Secured		
	Vehicle Loan(Refer Note 13.a)	16,81,513	20,06,616
	(b) From Other Parties		
	<u>Inter Corporate Deposit</u>		
	Glint Global(Refer Note 13.b)	360,85,994	397,10,184
	Total Non-Current Borrowings	377,67,507	417,16,800
(ii)	Current Borrowings		
	Unsecured		
	Loans and Advances from Related Parties	464,59,423	397,09,912
	Total Current Borrowings	464,59,423	397,09,912
	Total Borrowings	842,26,931	814,26,712
Note 13.a	Vehicle Loan from HDFC Bank Ltd is secured against hypothecation of Vehicle of Director		
Note 13.b	Interest on secured loan from financial institutions and interest from M/s. Glint Global (Unsecured Loans) has not been provided in the books of accounts for the year under review as well as earlier years also amount unascertained.		
	As a result of these the accumulated loss has been lower stated to that extent.		

Note 14	Trade Payables		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Trade payables outstanding beyond normal operating cycle	1,14,836	1,14,836
	Total Trade Payables	1,14,836	1,14,836

Note 15	Trade Payables		
Sr No	Particulars	March 31, 2018	March 31, 2017
(a)	Trade Payables		
	-Trade payables to Micro and Small Enterprises	-	-
	-Trade payables to other than Micro and Small Enterprises	63,196	56,135
	Total Trade Payables	63,196	56,135

Note 16	Other Liabilities		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Other Current Liabilities		
1	Sundry Creditors for Expenses	12,57,215	14,38,771
2	Duties & Taxes	60,461	2,79,519
3	Current Maturities of Long term term loan	7,01,553	9,49,920
	Total Other Liabilities	20,19,228	26,68,210

Note 17	Provisions		
Sr No	Particulars	March 31, 2018	March 31, 2017
(i)	Current Provisions		
(a)	Others		
	(i)Provision for Dividend on preference shares	-	3,96,000
	(ii)Provision for Dividend Distribution Tax	79,190	79,190
	Total Current Provisions	79,190	4,75,190
	Total Provisions	79,190	4,75,190

Note 18	Other Income		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Commission/Professional Income	-	15,50,456
2	Share Profit/(Loss) from Partnership Firm	-	41
3	Interest on IT Refund	-	-
	Total Other Income	-	15,50,497

Note 19	Changes in Inventories of stock-in-trade		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Closing Stock	83,285	83,285
2	Less: Opening Stock	83,285	83,285
	Total Changes in inventories of Stock-in-Trade	-	-

(i) Inventories are valued at lower of cost or Net Realizable Value.

(ii) Valuation of Inventory is as certified by the management.

Note 20	Employee Benefits Expenses		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Salaries and Wages	18,73,224	5,84,802
2	Staff Welfare Expenses	34,339	21,797
	Total Employee Benefit Expenses	19,07,563	6,06,599

Note 21	Finance Costs		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Interest on Vehicle Loan	2,97,290	31,629
	Total Finance Cost	2,97,290	31,629

Note 22	Other Expenses		
Sr No	Particulars	March 31, 2018	March 31, 2017
1	Audit Fees(Refer Note (22A) below)	3,12,000	3,12,000
2	Advertisement Expenses	30,150	43,680
3	Bank Charges	4,340	1,232
4	Business Promotion	3,32,406	-
5	Computer & Software Expense	26,749	4,000
6	Conveyance	14,634	4,722
7	Electricity Expense	2,34,855	-
8	Insurance Charges	8,538	5,622
9	Interest on Service Tax	-	-
10	Legal & Professional Fees	1,01,560	20,000
11	Listing Fees	2,50,836	2,00,000
12	Membership & Subscription Fees	10,800	2,031
13	Mic Expenses	4,91,544	1,57,545
14	Motor Car Expenses	59,499	-
15	Office Expenses	2,57,016	56,737
16	Postage & Telegrams	82,692	3,435
17	Printing & Stationery	93,452	1,459
18	Profession Tax	7,500	7,500
19	Professional Fees	3,79,790	2,73,500
20	Rent, Rates & Taxes	1,75,000	1,80,000
21	Repairs & Maintenance	2,22,282	-
22	RTA Charges	86,393	99,784
23	Security Charges	-	-
24	Telephone & Mobile	16,255	28,465
25	Travelling Exp	3,95,151	-
	Total Other Expenses	35,93,441	14,01,712

Note 22A	Details of Auditors' Remuneration		
Sr No	Particulars	March 31, 2018	March 31, 2017
	Payment to Auditors		
(a)	For Statutory Audit	3,12,000	3,58,800
(b)	For Taxation Matters	-	-
	Total	3,12,000	3,58,800

Note 23 Reconciliation Statement of Profit As per GAAP & AS per IND AS

Particulars	Period Ended			Period Ended		
	(Year to Date)			(Year to Date)		
	31st March 2017			31st March 2018		
	IGAAP	Effect of Transition to IND As	IND As	IGAAP	Effect of Transition to IND As	IND As
INCOME						
Revenue from Operations	-	-	-	-	-	-
Other Income	15,50,497	-	15,50,497	-	-	-
Total Income	15,50,497	-	15,50,497	-	-	-
EXPENSES						
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee Benefits Expense	6,06,599	-	6,06,599	19,07,563	-	19,07,563
Finance Costs	31,629	-	31,629	2,97,290	-	2,97,290
Depreciation and amortisation expense	8,68,969	-	8,68,969	5,61,327	-	5,61,327
Other Expenses	14,01,712	-	14,01,712	35,93,441	-	35,93,441
Total Expenses	29,08,909	-	29,08,909	63,59,621	-	63,59,621
Profit/(Loss) from ordinary activities after finance costs but						
Profit/(Loss) from before exceptional items	(13,58,412)	-	(13,58,412)	(63,59,621)	-	(63,59,621)

Note 23 Reconciliation Statement of Profit As per GAAP & AS per IND AS						
Particulars	Period Ended			Period Ended		
	(Year to Date)			(Year to Date)		
	31st March 2017			31st March 2018		
	IGAAP	Effect of Transition to IND As	IND As	IGAAP	Effect of Transition to IND As	IND As
Exceptional items	35,740	-	35,740	-	-	-
Profit/(Loss) before tax	(13,94,152)	-	(13,94,152)	(63,59,621)	-	(63,59,621)
Tax Expense						
Tax Expense for Current Year	-	-	-	-	-	-
Deferred Tax	7,81,559	-	7,81,559	6,37,583	-	6,37,583
Net Profit/(Loss) after tax	(21,75,711)	-	(21,75,711)	(69,97,204)	-	(69,97,204)
Other Comprehensive Income (after tax)						
<i>A. Items that will not be Reclassified to P&L</i>						
<i>B. Items that will be Reclassified Subsequently to P&L</i>						
Total Comprehensive Income (after tax)	(21,75,711)	-	(21,75,711)	(69,97,204)	-	(69,97,204)

24	The company is in the process of identification of micro, small and medium enterprise suppliers as defined under the provisions of “Micro, small and medium enterprises development Act, 2006”. The relevant information in this regard shall be given when it is complied.
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25	Related Party information as identified by the management is as under:	
	Relationships	
	a) Joint Venture	Nil
	b) Key Management Personnel	- Mr. Himalay Dassani - Mr. Raj kishan Singh
	c) Enterprise over which key management Personnel exercise significant influence or Control	- Genesis E Tech Limited - Dreamworks Pictures Limited (Formerly Known as - Shrishti Entertainment Pvt. Ltd.) Dassani Investment
d) Relatives of Key Management Personnel	- Mrs. Bhagyashree Dassani - Mr. Abhimanyu Dassani - Smt. Shakuntala Dassani - Mr. Pannalal Dassani - Ms. Avantika Dassani	

	Particulars	(Rs. In Lakhs)			
		Referred in	Referred in	Referred in	Referred in
		a) above	b) above	c) above	d) above
	Opening Balances	-	-	-	-
	-Equity Share Capital	-	-	-	-
	-Share Application money	-	-	-	-
	-Loans, Advances and Deposits given	-	-	-	-
	-Loans, Advances and Deposits Received	-	397.09	-	-
	-Debtors	-	-	-	-
	-Creditors	-	-	-	-
	Transactions during the year	-	-	-	-
	-Loans, Advances and Deposits given	-	-	-	-
	-Loans, Advances and Deposits Received	-	89.10	-	-
	-Loans, Advances and Deposits repaid	-	395.14	-	-
	-Sale of Goods & Services	-	-	-	-
	-Sale of Fixed Assets	-	-	-	-
	-Purchases of Goods & Services	-	-	-	-
	-Purchase of Fixed Assets	-	-	-	-
	-Expenses paid	-	-	-	3.39
	-Reimbursement of Expenses	-	-	-	-
	-Share Application Money Received	-	-	-	-
	-Share Application Money Repaid	-	-	-	-
	-Share Premium	-	-	-	-

	Particulars	(Rs. In Lakhs)			
		Referred in	Referred in	Referred in	Referred in
		a) above	b) above	c) above	d) above
	-Equity Share Capital Issued	-	-	-	-
	Closing Balance	-	-	-	-
	-Loans, Advances and Deposits Given	-	-	-	-
	-Loans, Advances and Deposits Received	-	91.06	-	-
	-Debtors	-	-	-	-
	-Creditors	-	-	-	-
	-Equity Shares	-	-	-	-
	-Share Application Money	-	-	-	-
	Note: A related party relationship is as identified by the Company and relied upon by the Auditors.				

26	Earning Per Share (EPS) : For calculating EPS Net Profit/(Loss) after Tax as shown in P & L A/c. Is taken as numerator and weighted average number of equity shares taken as denominator are 30,35,000 share of Rs. 10/- each
27	Disclosure of Derivative Instruments :
28	During the year the company has not entered into any forward exchange contracts as such there are not outstanding derivative contract as at 31st March, 2018 to be disclosed as per the ICAI announcement.
29	The Company has not appointed a whole time Company Secretary under Section 203 of the Companies Act, 2013. However company is trying to fill up the vacancy by finding out a suitable candidate.
30	Company has not paid preference share dividend for FY 2017-18.
31	Although the Accumulated losses of the Company are more than the net worth of the Company and the net worth has been fully eroded, the accounts have been prepared under going concern basis as the management neither intends to liquidate the Entity nor cease its operational activities.
32	Previous years figures have been regrouped and rearranged wherever necessary

For K P M R & CO (Formerly M.N. Kabra & Co.) Chartered Accountants Firm No.: 104497W	FOR QUANTUM DIGITAL VISION (INDIA) LTD. Himalay Dassani Managing Director Date: May 30, 2018	Rajkishan Singh Director Date: May 30, 2018
NEERAJ K MATALIA Partner Membership No. : 128462 Place : Mumbai Date: May 30, 2018	Pannalal Dassani CFO Date: May 30, 2018	

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID*	DP ID*

I/We, being the member(s) of _____ shares of the above named company.
Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on Monday, 24th September, 2018 at 11.00 a.m. at 416, Hubtown Solaris, N S Phadke Road, Opp-Telli Galli, Andheri (East) Mumbai - 400 069 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
	ORDINARY RESOLUTION		
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 st March, 2018		
2.	Re-Appointment of Mr. Himalay Dassani pursuant to retirement by rotation eligible for re-appointment		
	SPECIAL RESOLUTION		
3	Increase Authorized Share Capital and Amendment Of Memorandum of Association		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Affix
Revenue
Stamps

Signature of Shareholder Signature of Proxy holder

Revenue Stamp
Signature of the
shareholder across

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

QUANTUM DIGITAL VISION (I) LIMITED

**Registered Office: 416, HUBTOWN SOLARIS, N S PHADKE ROAD OPP - TELLI GALLI, ANDHERI EAST MUMBAI 400069
CIN: L35999MH1980PLC304763**

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the Annual General Meeting of the members of Quantum Digital Vision (I) Limited will be held on Monday, 24th September, 2018, at 11.00 a.m. at 416, Hubtown Solaris, N S Phadke Road, Opp- Telli Galli, Andheri (East) Mumbai - 400 069.

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: _____

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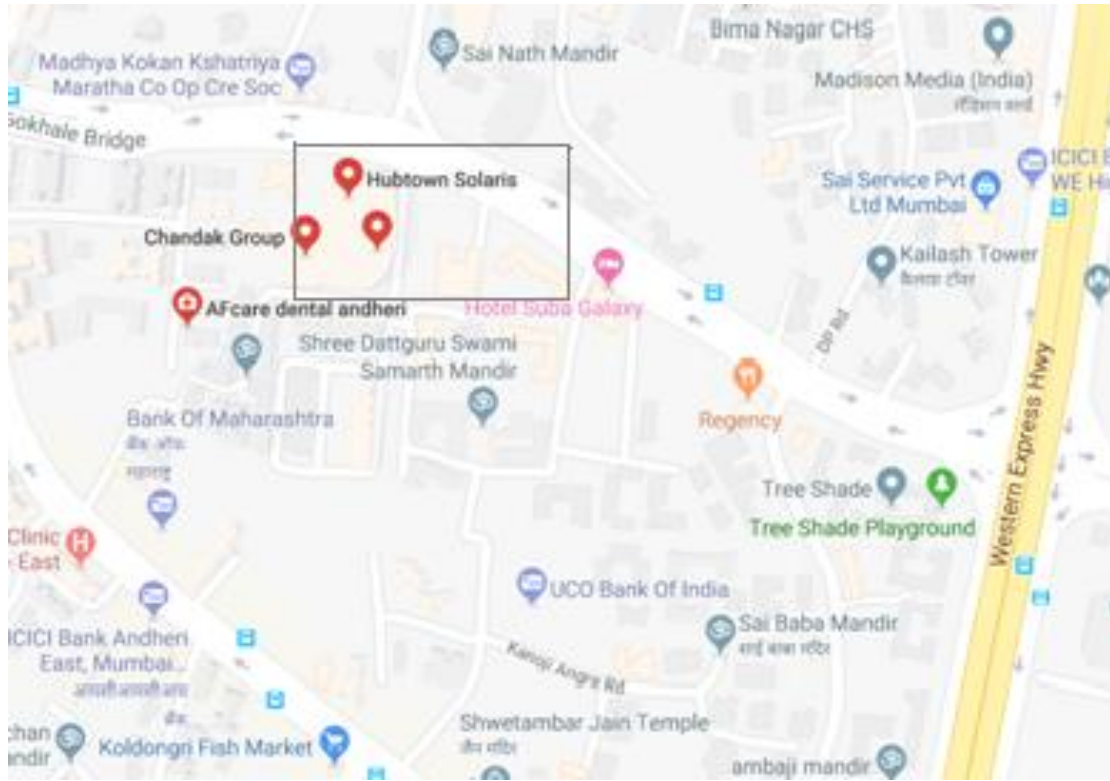
EVSN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

Note: E-voting period: 21st September, 2018 at 09.00 a.m IST and ends on 23rd September, 2018 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at helpdesk.evoting@cdslindia.com

(Member's /Proxy's Signature)

MAP



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