



# 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 :24.11.2022

To, BSE Ltd.  
P.J. Towers,  
Dalal Street, Fort  
Mumbai- 400 001  
(Department of Corporate Services)

Ref: BSE Scrip Code No. 530281      Quantum Digital Vision (India) Ltd.

SUB: NOTICE OF ANNUAL GENERAL MEETING AND ANNUAL REPORT FY 2021-22

Dear Sir/ Madam

With regards to the captioned subject find enclosed herewith Notice of the 42<sup>nd</sup> Annual General Meeting and Annual report for the FY 2021-22 of Quantum Digital Vision (India) Ltd.

Kindly take the above information on your record.

Thanking you,  
Yours faithfully,  
For Quantum Digital Vision (India) Ltd.

SHAKUNTLA DASSANI  
Digitally signed by  
SHAKUNTLA DASSANI  
Date: 2022.11.24  
14:07:16 +05'30'



Shakuntla Panna Dassani

Director  
DIN: 07136389

**QUANTUM DIGITAL VISION  
(INDIA) LIMITED**

**42ND**

**ANNUAL REPORT  
(2021-22)**

**BOARD OF DIRECTORS**

Himalay Pannalal Dassani	Managing Director
Shakuntla Panna Dassani	Director
Rajkishan Shamboonarayan Singh	Independent Director
Shoaib Abdul Kader	Independent Director
Akashdeep Manmohan Sabir	Independent Director
Panna Lalchand Dassani	Chief Financial Officer
Nidhi Loharuka	Company Secretary

**OFFICE**

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

**Email:** info@dassanigroup.com

**AUDITORS**

**SHAH KHANDELWAL JAIN AND ASSOCIATES**

Chartered Accountants

**Add: Level 3 Riverside Business Bay, Wellesley Road near RTO, Pune -411001**

**Tel.:** +90 20 26225500

**E-Mail:** ashish.khandelwal@skj.ican.in

**REGISTRAR & SHARE TRANSFER**

**LINK INTIME (INDIA) PRIVATE LIMITED,**

**Add:** C-101, 247 Park, Lbs Marg, Vikhroli West, Mumbai-400083

**Tel:** 49186270

**Fax:** 49186060

**Email:** [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**Web:** www.linkintime.co.in

**ANNUAL GENERALMEETING**

<b>Day</b>	Friday
<b>Date</b>	23 <sup>rd</sup> December, 2022
<b>Venue</b>	416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Galli, Andheri (East) Mumbai -400069
<b>Time</b>	11:00 A.M.

**INDEX**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>PG. NO.</b>
1.	<b>NOTICE</b>	3-14
2.	<b>DIRECTORS' REPORT</b>	15-21
	I MR-3	22-27
3.	<b>MANAGEMENT DISCUSSION AND ANALYSIS</b>	28
4.	<b>CEO/CFO CERTIFICATION</b>	29
5.	<b>INDEPENDENT AUDITORS REPORT</b>	30-41
	I BALANCE SHEET	42

	ii	STATEMENT OF PROFIT AND LOSS ACCOUNT	43
	iii	CASH FLOW STATEMENT	44
	iv	NOTES TO THE FINANCIAL STATEMENT	45-68
<b>6.</b>		<b>PROXY FORM</b>	69
<b>7.</b>		<b>ATTENDANCE SLIP</b>	70

**NOTICE OF 42ND ANNUAL GENERAL MEETING**

**TO, THE MEMBERS OF QUANTUM DIGITAL VISION INDIA LIMITED**

**CIN:** L35999MH1980PLC304763

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

**Email:** [info@dassanigroup.com](mailto:info@dassanigroup.com)

**NOTICE** is hereby given that the 42nd Annual General Meeting of the Members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** will be held on **Friday, 23<sup>rd</sup> December, 2022** at **11:00 A.M.** at 416, Hubtown Solaries, N.S. Phadke Road, Opp. Telli Galli, Andheri (East) Mumbai – 400 069 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2022, 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 Mrs. Shakuntla Panna Dassani (DIN: 07136389) who retires by rotation, and being eligible offers herself for reappointment.
3. To Appoint Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s. SHAH KHANDELWAL JAIN AND ASSOCIATES, Chartered Accountants (Registration No. 142740W), be and are hereby appointed as the Auditors of the Company from the conclusion of 42nd Meeting to hold such office for a period of five years till the conclusion of the 47th Annual General Meeting to be held in the year 2027, at a remuneration as decided by the board of Directors of the Company in consultation with the Auditor.

**SPECIAL BUSINESS:**

**Item No. 4. Appointment of Mrs. Rajeshwari Kiran Kulkarni (DIN:03221674) as a Non-Executive Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16 (1)(b), 25 and other applicable regulations of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, as amended and based on the performance evaluation, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their

respective Meetings held on November 24, 2022, Mrs. Rajeshwari Kiran Kulkarni (DIN: 03221674), who has submitted a declaration that she meets the criteria of independence Obligations as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years w.e.f. December 23rd, 2022.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and to settle all matters arising out of and incidental thereto and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said resolution.”

REGISTERED OFFICE:

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

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

**Himalay Pannalal Dassani**  
**Managing Director**  
**DIN:00622736**  
**Place: Mumbai**  
**Date: 24<sup>th</sup> November, 2022**

**NOTES**

1. 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.

2. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP - ID and Client - ID/ Folio No.
3. 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.
4. Share Transfer Books of the Company will remain closed from 17<sup>th</sup> December, 2022 to 23<sup>rd</sup> December, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on December 23<sup>rd</sup>, 2022.
5. 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.
6. 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.
7. 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.
8. 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.
9. Members who hold shares in physical form are requested to send their e-mail address to the following: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
10. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. LINK INTIME (INDIA) PRIVATE LIMITED, 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.

**11.** 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.

**12. 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 42nd 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).

**13.** The Board has appointed BA & Associates (Practicing Company Secretary) as the Scrutizier for the Annual General Meeting.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING:**

- (i) The voting period begins on 20/12/2022 at 09.00 am and ends on 22/12/2022 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 16/12/2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding

securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type shareholders	Login Method
Individual Share-holders holding securities in Demat mode with CDSL	<p>1)Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3)If the user is not registered for Easi/Easiest, option to register is available at</p> <p><a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1)If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2)If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3)Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through the Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where in you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant QUANTUM DIGITAL VISION (INDIA) LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@dassanigroup.com](mailto:info@dassanigroup.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company email id([info@dassanigroup.com](mailto:info@dassanigroup.com)).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**ANNEXURE TO THE NOTICE**

Details of Directors seeking appointment / reappointment in Annual General Meeting in pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	RAJESHWARI KIRAN KULKARNI
Date of birth	01.10.1968
Nationality	INDIAN
Date of first appointment on the board	24.11.2022
Qualification	BCOM
Experience in functional area	MARKETING AND ADMINISTRATIVE WORK FOR 10 YEARS
Relationship with other Directors	NO
Shareholding in the Company	NIL
List of directorship held in other Listed Companies	NIL
Committee membership in other Listed Companies	NIL

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“The Act”)**

As required under Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to business under Item no. 3 & 4 of the accompanying Notice:

**Item No. 3**

The Members of the Company at the Extra-Ordinary General Meeting (‘EGM’) held on 12th January, 2022 had appointed M/s SHAH KHANDELWAL JAIN AND ASSOCIATES, Chartered Accountants, as the Auditors of the Company to fill casual vacancy caused by K P M R & Associates till the conclusion of the 42th ensuing General Meeting.

The Board of Directors of the Company (‘the Board’), on the recommendation of the Audit Committee (‘the Committee’), recommended for the approval of the Members, the appointment of M/s. SHAH KHANDELWAL JAIN AND ASSOCIATES Chartered Accountants as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2027.

On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. SHAH KHANDELWAL JAIN AND ASSOCIATES as set out in the Resolution relating to their appointment.

M/s. SHAH KHANDELWAL JAIN AND ASSOCIATES have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

**Item No. 4**

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rajeshwari Kiran Kulkarni is eligible for appointment as a Non-Executive Independent Director of the Company.

The Company has received declaration from Mrs. Rajeshwari Kiran Kulkarni that she is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

The Company has also received declaration from Mrs. Rajeshwari Kiran Kulkarni that shee meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received notice from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Rajeshwari Kiran Kulkarni as a Non-Executive Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the appointment of Mrs. Rajeshwari Kiran Kulkarni as a Non-Executive Independent Director for a second term of 5 (five) consecutive years w.e.f. December 23rd, 2022, for approval of the Members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

Brief profile of Mrs. Rajeshwari Kiran Kulkarni, nature of his expertise in functional areas and names of listed companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors as required under SEBI Listing Regulations, 2015 and the Secretarial Standard – 2 and other provisions of applicable laws are annexed to the Notice.

The Board recommends the resolution set out in the Item No. 4 for approval of the Members as a Special Resolution.

REGISTERED OFFICE:

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

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

**Himalay Pannalal Dassani**  
**Managing Director**  
**DIN:00622736**  
**Place: Mumbai**  
**Date: 24<sup>th</sup> November, 2022**

**DIRECTOR'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 42<sup>nd</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THECOMPANY**

The financial statements for the year ended March 31, 2022 have been restated in accordance with IND AS for Comparative information.

**Financial Summary as Under:**

(Amt. in Thousands)

<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
Gross Income	3,993	-
Profit/(Loss) before interest and Depreciation	-	-
Provision for Depreciation	304	366
Extraordinary Item	-	-
Net Profit/(Loss) Before Tax	1,712	(2,558)
Provision for Tax	-	401
Net Profit/(Loss) After Tax	1,712	(2,959)
Balance of Profit brought forward	-	-
Balance available for appropriation	-	-
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	1,712	(2,959)

**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.

The Company is also considering to diversify or expand the business considering the possibility and opportunities in the market.

**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 2021-22 is Rs. (139520) (Rs in Thousands).

**5. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2022 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. CHANGE IN NATURE OF BUSINESS**

During the year, there has been no change in the nature of business of the Company.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with provisions of the Companies Act, 2013, Mr. Shakuntla Panna 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.

**8. MEETINGS**

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

<b>SR. NO.</b>	<b>DATE</b>	<b>SR. NO.</b>	<b>DATE</b>
<b>Board Meeting</b>		<b>Audit Committee</b>	
1.	30-June-2021	1.	30-June-2021
2.	14-August-2021	2.	14-August-2021
3.	04-September-2021	3.	13-November-2021
4.	13-November-2021	4.	12-February-2022
5.	15-December 2021		
6.	12-February-2022		

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

**9. 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.

Performance of the Board and Board's Committees was evaluated on various parameters such as Board composition & structure, frequency, flow and functioning of meetings, quality, experience, quality of decision making and effectiveness of processes.

**10. 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
2.	Mr. Shoaib Abdul Kader	Independent Director	Chairman
4.	Mr. Akashdeep Manmohan Sabir	Independent Director	Member
5.	Mrs. Shakuntla Panna Dassani	Director	Member

**2) Nomination & Remuneration Committee:**

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

Sr. No.	Name	Nature of the Directorship	Designation
2.	Mr. Shoaib Abdul Kader	Independent Director	Chairman
4.	Mr. Akashdeep Manmohan Sabir	Independent Director	Member
5.	Mrs. Shakuntaa Panna Dassani	Director	Member

**3) Stakeholder Relationship Committee:**

The Company has Stakeholder Relationship Committee consisting of three members chaired by non executive Director. The Committee deals with various matters.

Sr. No.	Name	Nature of the Directorship	Designation
2.	Mr. Shoaib Abdul Kader	Independent Director	Chairman
4.	Mr. Akashdeep Manmohan Sabir	Independent Director	Member

5.	Mrs. Shakuntla Panna Dassani	Director	Member
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### **11. 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.

### **12. 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.

### **13. AUDITORS**

M/s Shah Khandelwal Jain & Associates, Chartered Accountants, FRN No. 104497W was appointed as the Statutory Auditor of the Company in the Extra Ordinary General Meeting of the Company held on 12th January, 2022 to fill the casual vacancy caused due to resignation of M/s K P M R & CO (Formerly Known as M.N. KABRA & COMPANY), Chartered Accountant, FRN. 104497W to hold office till the conclusion of ensuing Annual General Meeting.

The Board has recommended their appointment as Statutory Auditor of the Company from the conclusion of ensuing annual general meeting till the conclusion of 47<sup>th</sup> Annual General Meeting to be held in the year 2027.

M/s Shah Khandelwal Jain & Associates Chartered Accountants, have confirmed their eligibility and willingness to be appointed as Auditors from the conclusion of ensuing annual general meeting to the conclusion of 47<sup>th</sup> Annual General Meeting to be held in the year 2027.

The Board of Directors, therefore, recommends the appointment of M/s. Shah Khandelwal Jain & Associates Chartered Accountants, FRN No. 104497W, as Statutory Auditors of the company for the approval of Shareholders.

### **14. 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.

**15. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, M/s BA & Associates, Practicing Company Secretary, had been appointed as Secretarial Auditor of the Company for the Financial Year 2021-22.

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. 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.

2. 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.

3. Non-filing/Delayed filling of E-forms

The Company would try and comply with all the provisions to the fullest extent. The report of the Secretarial Auditors is enclosed as Annexure I to this report.

**16. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS.**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

**17. DISCLOSURES UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The Company has in place an anti-sexual harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SH Act"). Internal Complaints Committees have been set up in accordance with the provisions of SH Act at the work place to redress sexual harassment complaint received. All employees (permanent or contractual trainees) are covered under the policy. No complaint was received from any employees of the Company or otherwise during the financial year 2021-22 and hence no complaint is outstanding as on 31 March, 2022 for redressal.

**18. VIGIL MECHANISM**

Pursuant to the Section 177 of the Companies Act, 2013, the Company has adopted the whistle Blower Policy under which employees or any other stakeholders can raise their concerns relating to fraud, malpractice or any such activity which is against the Company's interest. The Whistle Blower can directly approach the vigilance and Ethics officer i.e., Chairman of the Audit Committee. The Company has provided adequate safeguards against victimization of employees or other Whistle Blower who express their concerns.

**19. 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.

**20. EXTRACT OF ANNUAL RETURN**

The Annual Return of the Company as on March 31, 2022 in Form MGT - 7 is in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 and is available on the website of the Company.

**21. 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.

**22. 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.

**23. 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.

**24. INDUSTRIAL RELATIONS:**

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

**25. LISTING WITH STOCK EXCHANGES**

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

**26. PARTICULARS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

There is no application made or any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the year under review

**27. 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.
9. The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013.

**27. 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: 30<sup>th</sup> May, 2022**

**Himalay Dassani  
Managing Director  
DIN: 00622736**

**Shakuntla Panna Dassani  
Director  
DIN: 07136389**

**ANNEXURE INDEX**

<b><u>Annexure</u></b>	<b>Content</b>
I	MR-3 Secretarial Audit Report

**Annexure I**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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]

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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, 2022 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, 2022 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
  - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- a) The Securities and Exchange Board of India (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 2021-22:
- 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 there under 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 extent applicable and subject to the following observation.

1. 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 2021-22 within specified time limit.***

2. 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.***

3. 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.***

4. The Company is in non compliance with filing of E-form SH 7 and MGT 14 with reference to Increase in Authorized Share Capital and Amendment in Articles of Association and Memorandum of Association of the Company.

**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 BA & ASSOCIATES**  
**Practicing Company Secretary**

**CS BIJAY AGARWAL**  
**Proprietor**  
**FCS10323**  
**CP 13549**

Peer Reviewed Firm  
Certificate No.1681/2022  
Place: Kolkata  
Date:30 MAY, 2022  
UDIN:F010323D000437629

**'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 BA & ASSOCIATES**  
**Practicing Company Secretary**

**CS BIJAY AGARWAL**  
**Proprietor**  
**FCS10323**  
**CP 13549**

Peer Reviewed Firm  
Certificate No.1681/2022  
Place: Kolkata  
Date:30 MAY, 2022  
UDIN:F010323D000437629

**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. 1712/- (Rs in Thousands) during current financial year as against profit of Rs. (2958/-) (Rs in Thousands) 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 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 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**

**Panna lalchand Dassani  
Chief Financial Officer (CFO)**

**Himalay Pannalal Dassani  
Managing Director**

**Place: Mumbai  
Date: 30<sup>th</sup> May, 2022**

**Independent Auditor's Report**

**To The Members of QUANTUM DIGITAL VISION (INDIA) LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **QUANTUM DIGITAL VISION (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

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

**Emphasis of Matter**

We draw attention to Note 6 to the accompanying "Significant Accounting Policies and Notes to Accounts" with regard to deferred tax assets, that due to continuous losses in the previous years and uncertainty about the future profitability new additional provision were made for timing difference arising due to timing difference of depreciation between W.D.V. of Fixed Assets as per Companies Act and Income Tax Act.

The audit of prior period financial statements was performed by a predecessor auditor and being presented for as comparatives.

**Material Uncertainty Related To Going Concern**

We draw attention to Note 33 in the Financial Statements. The Company has accumulated losses and its net worth has been fully eroded, though the Company has reported a net profit during the current year during the preceding years it has incurred a losses and, the Company’s current liabilities exceeded its current assets as at the balance sheet date. These conditions 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 the above matter.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SR NO	KEY AUDIT MATTERS	AUDITOR'S RESPONSE
1	<p><b>Litigation, Claims and Contingent Liabilities:</b></p> <p>The Company is exposed to a variety of different laws, regulations and interpretations thereof which encompasses indirect taxation and legal matters. In the normal course of business, provisions and contingent liabilities may arise from legal proceedings, including regulatory and other Governmental proceedings, constructive obligations as well as investigations by authorities and commercial claims.</p> <p>Based on the nature of regulatory and legal cases management applies significant judgement when considering whether, and how much, to provide for the potential exposure of each matter.</p> <p>These estimates could change substantially over time as new facts emerge as each legal case or matters progresses.</p> <p>Given the different views, possible basis the interpretations, complexity and the magnitude of the potential exposures, and the judgement necessary to determine</p>	<p>Principal Audit Procedures Performed</p> <ul style="list-style-type: none"> <li>• We understood the processes, evaluated the design and implementation of controls and tested the operating effectiveness of the Company’s controls over the recording and re-assessment of uncertain legal positions, claims and contingent liabilities.</li> <li>• We held discussions with senior management including the person responsible for legal and compliance to obtain an understanding of the factors considered by management in classification of the matter as ‘probable’, ‘possible’ and ‘remote’;</li> <li>• Examined the Company’s legal expenses on sample basis and read the minutes of the board meetings and the legal compliance committee in order to ensure completeness.</li> </ul> <p>For those matters where</p>



required disclosures, this is a key audit matter.	Management concluded that no provision should be recorded, we also considered the adequacy and completeness of the Company's disclosures made in relation to contingent liabilities.
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**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We will report when we are made available with these information.

**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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.  
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (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, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- a. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements- Refer Note 33 to the financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - ii. No funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

**For Shah Khandelwal Jain & Associates**  
**Chartered Accountants**  
**Firm Registration No.142740W**

**Ashish Khandelwal**  
**Partner**  
**Membership No. 049278**  
**UDIN : 22049278AJXCAJ1263**  
**Place : Mumbai**  
**Date : 30th May 2022**

**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022 OF QUANTUM DIGITAL VISION (INDIA) LIMITED ("the Company")**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

**Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of subsection 11 of section 143 of Companies Act, 2013 ("the Act")**

- i. (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
(B) The company does not have any Intangible Assets.
- (b) These Property, Plant and Equipment 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.
- (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment or any intangible assets during the period.
- (e) According to the information and explanations given to us, the Company has no ongoing proceedings or any pending proceedings under the Benami Transactions (Prohibition) Act, 1988.
- ii. (a) There were no inventory at company's possession and hence this clause will not applicable to the company.
- (b) The Company has no working capital limit in excess of five crore rupees from banks or financial institutions.
- iii. During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (a) The requirements of Para 3(iii)(a) of the Order are not applicable to the Company since the company has not given any loans or advances in the nature of loans, or provided security to any other entity.

Note: Since Para 3(iii)(a) of the Order is not applicable we are not further commenting on clause (b), (c), (d), (e) and (f) separately.

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.  
(a) This clause is not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder as on 31<sup>st</sup> March, 2022 and the Company has not accepted any deposits during the year.
- 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 records of the Company, the Company is irregular in depositing with appropriate authorities, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, Income Tax, Service Tax, duty of customs and any other statutory dues.

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

<b>Name of the Statute</b>	<b>Nature of the Dues</b>	<b>Amount (Rs.)</b>	<b>Period to which the amount relates</b>	<b>Due Date</b>	<b>Date of Payment</b>	<b>Remarks, if any</b>
Income Tax	TDS	1,058	FY21-22 & previous years	7 <sup>th</sup> following month	NA	NA
GST	GST	231	FY21-22 & previous years		NA	NA

- (b) As per the Explanations and Data provided to us by the Management, there are no Disputed Statutory Dues including Income Tax, Service Tax, Goods and Service Tax and other Statutory Dues pending from the Company as on 31<sup>st</sup> March 2022.
- viii. According to the records of the Company, the Company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or funding from any financial institution, bank or any lender, subsidiaries, joint ventures or associate companies, or debenture holders.  
(b) According to the information and explanations given to us and based on our examination of the records of the Company, the company is not declared as the willful defaulter by any bank or financial institution or other lender.

- (c) In our opinion, no money were raised by way of term loans during the year.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, no funds were raised on short term basis.
- (e) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, and accordingly the provisions of the clause 3(ix)(e) are not applicable.
- (f) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, and accordingly the provisions of the clause 3(ix)(f) are not applicable.
- x.
  - (a) The Company did not raise any money during the year by way of initial public offer or further public offer (including debt instruments). Accordingly, Para 3(x)(a) of the Order is not applicable to the Company.
  - (b) The company has not made any private placement of shares during the year. Accordingly, the provisions of Para 3(x)(b) are not applicable.
- xi.
  - (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices and standards in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees during the course of our audit.
  - (b) No report under sub section (12) of section 143 of the Companies Act has been filed by us the auditors in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
  - (c) We have not received any whistle blower complaints during the year by the company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us, transactions with the related parties are in compliance with provisions of section 177 and section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable GAAP.
- xiv.
  - (a) According to the information and explanations given by the management, the Company does not have an internal audit system corresponding with the size and nature of its business.
  - (b) We have not considered any reports of the Internal Auditors.

- 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. Since the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), the requirements of para 3(xvi) of the order are not applicable to the company.
- xvii. According to the records of the Company, the Company has incurred cash losses in the current financial year and immediately preceding financial years.
- xviii. There has been resignation of the Statutory Auditors during the year and we have taken into consideration the issues, objections and concerns raised by the outgoing auditors. The resignation was due to Casual Vacancy.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, We are of the opinion that there is material uncertainty as on the date of the audit report that company is in capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. (a)According to the records of the Company, the company does not have any unspent amount in respect of other than ongoing projects and accordingly ,the provisions of clause 3(xx)(a) of the order is not applicable.  
  
(b) According to the records of the Company, the company does not have any unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project ,and accordingly, the provisions of clause 3(xx)(b) of the order is not applicable.
- xxi. No qualifications or adverse remarks by us (the auditors) in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements have been reported and accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company.

**For Shah Khandelwal Jain & Associates  
Chartered Accountants  
Firm Registration No.142740W**

**Ashish Khandelwal  
Partner  
Membership No. 049278  
UDIN : 22049278AJXCAJ1263  
Place : Mumbai  
Date : 30th May 2022**



**Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

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

**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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 Shah Khandelwal Jain & Associates  
Chartered Accountants  
Firm Registration No.142740W**

**Ashish Khandelwal  
Partner  
Membership No. 049278  
UDIN : 22049278AJXCAJ1263  
Place : Mumbai  
Date : 30th May 2022**

**Annual Report 2021-22**

**QUANTUM DIGITAL VISION (INDIA) LTD.**

**Balance Sheet as at March 31, 2022** (Rs in Thousands)

SrNo	Particulars	Note No.	As at	As at
			31st March 2022	31st March 2021
(1)	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	(a) Property ,Plant and Equipment	2	10,824	11,127
	(b) Financial Assets			
	(i) Investments	3	4	4
	(ii) Loans	4(i)	-	-
	(iii) Other Financial Assets	5	9	9
	(c) Deferred Tax Assets (Net)	6	244	244
	(d) Other Non-Current Assets	7	3,294	3,294
(2)	<b>Current Assets</b>			
	(a) Inventories	8	-	-
	(b) Financial Assets			
	(i) Trade receivable	9	3,540	-
	(ii) Cash and Cash Equivalents	10	1,488	1,517
	(iii) Loans	4(ii)	-	-
	(c) Other Current Assets	11	540	540
	<b>Total Assets</b>		<b>19,943</b>	<b>16,735</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	12	69,950	69,950
	(b) Other Equity	13	(1,39,520)	(1,41,231)
	<b>LIABILITIES</b>			
(1)	<b>Non-Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	14(i)	2,77,66	20,961
(2)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	14(ii)	15,188	19,784
	(ii) Trade Payables	15		
	- Outstanding dues to Micro and Small Enterprises			
	- Outstanding dues to creditors other than Micro and Small Enterprises		40,322	40,182
	(iii) Other Financial Liabilities	16	-	554
	(b) Other Current Liabilities	17	6,225	6,535
	(c) Provisions	18	12	-
	<b>Total Equity and Liabilities</b>		<b>19,943</b>	<b>16,735</b>
	See accompanying notes from 1 to 35 forming part of financial statements			
	As per our report of even date attached.			

**For Shah Khandelwal Jain & Associates**

**FOR QUANTUM DIGITAL VISION (INDIA) LTD.**

Chartered Accountants

**Firm No.: 142740W**

**HimalayDassani**  
**Managing Director**  
**DIN:00622736**

**ShakuntalaDassani**  
**Director**  
**DIN:07136389**

**Ashish Khandelwal**

**Partner**

**Membership No. : 049278**

**Place : Mumbai**

**Pannalal Chand Dassani CFO**

**PAN: AAFPD8330F**

**Nidhi Loharuka Company Secretary**

**PAN: AMJPG8225G**

<b>QUANTUM DIGITAL VISION (INDIA) LTD.</b>				
<b>Statement of Profit and Loss for the year ended March 31, 2022</b>				
				(Rs.in Thousands)
Sr No	Particulars	Note No.	March 31, 2022	March 31, 2021
I	Revenue from Operations	19	-	-
II	Other Income	20	3,993	-
<b>III</b>	<b>Total Income (I+II)</b>		<b>3,993</b>	<b>-</b>
<b>IV</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed		-	-
	Purchases of stock-in-trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-	-
	Employee Benefits Expense	22	121	1,008
	Finance Costs	23	133	50
	Depreciation and amortisation expense	2	304	366
	Other Expenses	24	1,724	1,134
	<b>Total Expenses (IV)</b>		<b>2,281</b>	<b>2,558</b>
V	Profit/(Loss) before exceptional items (III-IV)		1,712	(2,558)
VI	Exceptional items		-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>		<b>1,712</b>	<b>(2,558)</b>
VIII	<b>Tax Expense</b>			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	401
IX	<b>Net Profit/(Loss) after tax (VII-VIII)</b>		<b>1,712</b>	<b>(2,959)</b>
X	<b>Other Comprehensive Income (after tax)</b>			
	A. Items that will not be Reclassified to P&L		-	-
	B. Items that will be Reclassified Subsequently to P&L		-	-
	Total Other Comprehensive Income		-	-
	<b>Total Comprehensive Income (after tax)</b>		<b>1,712</b>	<b>(2,959)</b>
XI	<b>Earnings per Share (Refer Note 9) (of Rs. 10/- each)</b>			
	Basic		0.59	(0.97)
	Diluted		0.59	(0.97)
	See accompanying notes from 1 to 35 forming part of financial statements			
	As per our report of even date attached.			

FOR QUANTUM DIGITAL VISION (INDIA) LTD.

For Shah Khandelwal Jain &amp; Associates

Chartered Accountants

Firm No.: 104497W

Himalay Dassani  
Managing Director  
DIN:00622736Shakuntala Dassani  
Director  
DIN:07136389Ashish Khandelwal  
PartnerMembership No.: 049278  
Date: May 30, 2022PannalalChand Dassani CFO  
PAN: AAFPD8330FNidhi Loharuka Company Secretary  
PAN: AMJPG8225G

**Annual Report 2021-22**

<b>QUANTUM DIGITAL VISION (INDIA) LTD.</b>			
<b>Cash Flow Statement for the year ended March 31, 2022</b>			
			<b>(Rs.in Thousands)</b>
<b>Sr. No.</b>	<b>Particulars</b>	<b>For the year ended March 31, 2022</b>	<b>For the year ended March 31, 2021</b>
<b>I</b>	<b>CASH INFLOW FROM OPERATING ACTIVITIES</b>		
(a)	Profit/Loss as per Profit & Loss Account after Tax	1,712	(2,959)
	Adjustments:		
	Depreciation and amortization	304	366
	Deferred Tax	-	401
	Finance Cost	133	50
	Share of Loss from Partnership Firm	-	-
	Provisions	12	-
(b)	<b>Changes in Assets and Liabilities</b>	-	
	Loans and advances	-	90
	Other Financial Assets	(554)	(267)
	Inventories		
	Other Assets	-	61
	Trade Receivables	(3,540,)	205
	Trade payables	140	448
	Liabilities & Provisions	(4,907)	1,028
	<b>Net Cash generated by Operating Activities</b>	<b>(6,701)</b>	<b>(576)</b>
<b>II</b>	<b>CASH INFLOW FROM INVESTING ACTIVITIES</b>		
	Deposit made	-	-
	<b>Net Cash generated by Investing Activities</b>	-	-
<b>III</b>	<b>CASH INFLOW FROM FINANCING ACTIVITIES</b>		
	Loans Taken	6,805	1,195
	Loans Repaid		(7,02,130)
	Finance Cost	(133)	(50)
	<b>Net Cash generated by Financing Activities</b>	<b>6,672</b>	<b>1,145</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)</b>	<b>(29)</b>	<b>569</b>
	Add: Cash and cash equivalents at the beginning of the period (B)	1,517	948
	<b>Cash and cash equivalents at the end of the period (A+B)</b>	<b>1,488</b>	<b>1,151</b>
	As per our report of even date attached.		

**For Shah Khandelwal Jain & Associates**

**FOR QUANTUM DIGITAL VISION (INDIA) LTD.**

Chartered Accountants  
Firm No.: 104497W

**Himalay Dassani**  
Managing Director  
DIN:00622736

**Shakuntala Dassani**  
Director  
DIN:07136389

**Ashish Khandelwal**  
Partner  
Membership No.: 049278  
Date: May 30, 2022

**PannaLal Chand Dassani**  
CFO  
PAN: AAFPD8330F

**Nidhi Loharuka**  
Company Secretary  
PAN:AMJPG8225G

**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.

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

b) 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.

**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 (if any) 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 recognised 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 recognised on trade date. While, loans and borrowings and payables are recognised 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 amortised 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 amortised 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**

i) The Company as a Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

iii) The Company as a Lessee:

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially

all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

**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. Contingencies**

Provision in respect of contingencies relating to claims, litigation, assessment, fines, penalties etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

**xiv. Revenue**

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Revenue is measured based on the consideration specified in a contract with the customer and excludes amounts collected on behalf of customers. The Company presents revenue net of discounts and collection charges. Revenue also excludes taxes collected from customers.

**xv. 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.

**xvi. 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.

**xvii. Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when it is:

Expected to be realised or intended to be sold or consumed in the normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period; or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in the normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period; or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**xviii. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability

Or

In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, as described below, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

**xix. Cash and cash equivalent**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**QUANTUM DIGITAL VISION (INDIA) LTD.**

**STATEMENT OF CHANGES IN EQUITY**

**For the Year Ended 31st March, 2022**

**(Rs.in Thousands)**

<b>A. EQUITY SHARE CAPITAL</b>	<b>Balance</b>
As at 1st April 2020	30,350
Change in Equity Share Capital During the Year	-
As at 31st March 2021	30,350
Change in Equity Share Capital During the Year	-
<b>As at 31st March 2022</b>	<b>30,350</b>

<b>B. OTHER EQUITY</b>	<b>General Reserve</b>	<b>Share Capital Reserve</b>	<b>Share Premium</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance as at 1st April 2020</b>	4,313	12,064	20,025	(1,81,742)	(1,45,340)
Transfer to Retained earnings	-	-	-	4,109	4,109
<b>Total</b>	4,313	12,064	20,025	(1,77,633)	(1,41,231)
Dividend on Equity Shares for the year	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
<b>Balance as at 31st March 2021</b>	4,313	12,064	20,025	(1,77,633)	(1,41,231)
Transfer to Retained earnings	-	-	-	1,712	1,712
<b>Total</b>	4,313	12,064	20,025	(1,75,921)	(1,39,520)
Dividend on Equity Shares for the year	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-
<b>Balance as at 31st March 2022</b>	4,313	12,064	20,025	(1,75,921)	(1,39,520)

**Note 2 Property Plant and Equipment**

Particulars	Gross Block			
	As at 01-04-2021	Addition during the year	Deduction during the year	As at 31-03-2022
Land	2,758	-	-	2,758
Building	13,874	-	-	13,874
Plant & Machinery	1,30,023	-	-	1,30,023
Office Equipment	1,363	-	-	1,363
Computer/Laptop	545	-	-	545
Furniture & Fixture	359	-	-	359
Vehicles	461	-	-	461
Air Conditioner	28	-	-	28
<b>Total (Current Year)</b>	1,49,411	-	-	1,49,411
<b>Total (Previous Year)</b>	1,49,411	-	-	1,49,411

Particulars	Depreciation					Net Block	
	As at April 1, 2021	Retained Earnings	For The Year	NET DEPRECIATION	As at March 31, 2022	WDV as on March 31, 2022	WDV as on March 31, 2021
Land	-	-	-	-	-	2,758	2,758
Building	12,109	-	301	301	12,410	1,464	1,765
Plant & Machinery	1,23,522	-	-	-	1,23,522	6,501	6,501
Office Equipment	1,300	-	-	-	1,300	64	64
Computer/Laptop	518	-	-	-	518	27	27
Furniture & Fixture	348	-	2	2	350	9	11
Vehicles	461	-	-	-	461	-	-
Air Conditioner	27	-	-	-	27	1	1
<b>Total (Current Year)</b>	1,38,284		304	304	1,38,587	10824	11,127



<b>Total (Previous Year)</b>	1,37,918	-	366	366	1,38,284	11,127	11,493
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<b>Note 3</b>	<b>Investments</b>		
<b>i)</b>	<b>Non-Current Investments</b>		<b>(Rs.in Thousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(a)	<b>Investment in Partnership Firms (Refer Note 3A)</b>	4	4
	<b>Total Non-Current Investments</b>	<b>4</b>	<b>4</b>

<b>Note 3A</b>	<b>Details of Investment in Partnership Firm</b>		
	<b>Name of the Firm :- Bharat Trading &amp; Investment</b>		
		<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Sr. No</b>	<b>Name of the Partners</b>	<b>Profit Sharing Ratio (%)</b>	<b>Profit Sharing Ratio (%)</b>
1	HIMALAY PANNALAL DASSANI	20.00	20.00
2	BHAGYASHREE DASSANI	20.00	20.00
3	ABHIMANYU HIMALAY DASSANI	20.00	20.00
4	AVANTIKA DASSANI	20.00	20.00
5	QUANTUM DIGITAL VISION (I) LTD	3	3
6	DREAMWORK PICTURES LTD	3	3
7	GENESIS E-TECH LTD.	3	3
8	DASSANI INVESTMENTS	13	13
	<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

<b>Note 4</b>	<b>Loans</b>		<b>(Rs.in Thousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>(i)</b>	<b>Non-Current</b>		
	<b>(b)Loans and Advances (Others)</b>	-	-
	Deposit with Statutory Authorities	-	-
	<b>Total Other Loans</b>		
	<b>Total Long term loans and advances</b>	-	-
<b>(ii)</b>	<b>Current</b>		
	<b>(a)Loans and Advances (Others)</b>	-	-
	<b>Unsecured, Considered Good</b>		
	Loans and Advances to employees	-	-
	<b>Total Short term loans and advances</b>	-	-

<b>Note 5</b>	<b>Other Financial Assets</b>		<b>(Rs.in Thousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>(i)</b>	<b>Non-Current</b>		
	(a)Security Deposits		
	Unsecured, Considered Good	9	9
	<b>Total Other Financial Assets</b>	<b>9</b>	<b>9</b>

<b>Note 6 Deferred Tax Assets</b>			
<i>The Net deferred tax comprises of the following components:</i>			
			<b>(Rs.in Thousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
	Deferred Tax Asset (Net)	244	644
	Total Deferred Tax Asset	244	644
	Timing difference of depreciation between W.D.V. of Assets as per Companies Act and Income Tax Act	-	401
	Total Deferred Tax Assets	-	(401)
	<b>Net Deferred Tax Asset/(Liability)</b>	244	244

<b>Note 7</b>		<b>(Rs.in Thousands)</b>	
		<b>March 31, 2022</b>	<b>March 31, 2021</b>
1.	Other Non-current Assets(Net of Provisions)	3,294	3,294
	<b>Total Other Non-current Assets</b>	3,294	3,294

<b>Note 8 Inventories</b>		<b>(Rs.in Thousands)</b>	
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Stock-in-Trade	-	-
	<b>Total Inventories</b>	-	-
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		

<b>Note 9 Trade receivables</b>		<b>(Rs.in Thousands)</b>	
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Trade receivables outstanding for a period less than six months from the date they are due for payment <b>Unsecured, considered good</b>	3,540	-
	<b>Total Trade receivable</b>	<b>3,540</b>	-

	Outstanding for the following period from the due date					
Ageing Analysis of Trade Receivables	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Trade Receivables - considered good	3,540	0	0	0	0	3540

<b>Note10</b>	<b>Cash and Cash Equivalents</b>	<b>(Rs.in Thousands)</b>	
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(a)	Balances with Banks		
	(i) In Current Account	23	37
(b)	Cash on Hand	1,465	1,480
	<b>Total Cash and Cash Equivalents</b>	<b>1,488</b>	<b>1,517</b>

<b>Note11</b>	<b>Other Assets</b>	<b>(Rs.in Thousands)</b>	
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(i)	<b>Current</b>		
	(a)Others	540	540
	<b>Total Other Assets</b>	<b>540</b>	<b>540</b>

<b>Note12</b>	<b>Share Capital</b>				
(a)	<b>Authorised, Issued, Subscribed &amp; Paid up and par value per share</b>				
	<b>Share Capital</b>	<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
		<b>Number in Lacs</b>	<b>Amount</b>	<b>Number in Lacs</b>	<b>Amount</b>
	<b>Authorised</b>				
	Equity shares of Rs. 10 each with voting rights	7,000	70	7,000	70
	<b>Issued</b>				
	Equity shares of Rs. 10 each with voting rights	3,035	30,350	3,035	30,350
	0% Redeemable Non Cumulative Preference Shares of Rs. 10each	3,960	39,600	3,960	39,600

	<b>Subscribed and Paid up</b>	-	-	-	-
	Equity shares of Rs. 10 each with voting rights	3,035	30,350	3,035	30,350
	0% Redeemable Non Cumulative Preference Shares of Rs. 10each	3,960	39,600	3,960	39,600

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

	<b>Particulars</b>	<b>Opening Balance</b>	<b>ESOP</b>	<b>Conversion</b>	<b>Buy Back</b>	<b>Closing Balance</b>
	<b><u>Equity Shares with Voting Rights</u></b>					
	<b>Year ended 31 March, 2022</b>					
	-Number of Shares	3,035	-	-	-	3
	-Amount in Rs.	30,350	-	-	-	30
	<b>Year ended 31 March, 2021</b>	-	-	-	-	-
	-Number of Shares	3,035	-	-	-	3
	-Amount in Rs.	30,350	-	-	-	30
	<b><u>0% Redeemable Non Cumulative Preference Shares</u></b>					
	<b>Year ended 31 March, 2022</b>					
	-Number of Shares	3,960	-	-	-	3,960
	-Amount in Rs.	39,600	-	-	-	39,600
	<b>Year ended 31 March, 2021</b>	-	-	-	-	-
	-Number of Shares	3,960	-	-	-	3,960
	-Amount in Rs.	39,600	-	-	-	39,600
<b>(c)</b>	<b>Rights, Preferences and restrictions related to shares</b>					
<b>(i)</b>	<b>Equity Shares</b>					

	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)	<b>0% Non Cumulative Redeemable Preference Shares</b>					
	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 2022		As at 31 March 2021	
	No. of Shares held	% of holding	No. of Shares held	% of holding
<b>(i) Equity shares with voting rights</b>				
BhagyashreeDassani	186	6	186	6
Cyma Dassani Marketing Pvt. Ltd	935	31	935	31
DushyantBapna	250	8	250	8
HimalayDassani	179	6	179	6
Transworld Holding	243	8	243	8

<b>(ii) 0% Redeemable Non Cumulative Preference Shares</b>	-		-	
A & A Project Management Consultant Pvt. Ltd	1,000	25	1,000	25
Glint Global	2,900	73	2,900	73
Morwal Brothers	60	2	60	2

(e) Details of shareholding of promoters is set out below

Shares held by promoters at the end of the period			% change during the period
Promoter Name	No. of shares in Lacs	% of total shares	
Himalay Dassani	179	6	Nil
Pankaj Dassani	11	0	Nil
Archana Dassani	16	1	Nil
Pannalal Dassani	22	1	Nil
Shakuntala Dassani	112	4	Nil
Cyma Dassani Marketing Pvt. Ltd	935	31	Nil
Bhagyashree Dassani	186	6	Nil

<b>Note 13</b>	<b>Other Equity</b>		
<b>(i)</b>	<b>Reserves and Surplus</b>		<b>(Rs. in Thousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>(a)</b>	<b>Share Premium Account</b>		
	Opening Balance	20,025	20,025
	<b>Closing Balance</b>	<b>20,025</b>	<b>20,025</b>
<b>(b)</b>	<b>Share Capital Reserve</b>		
	Opening Balance	12,064	12,064
	<b>Closing Balance</b>	<b>12,064</b>	<b>12,064</b>
<b>(c)</b>	<b>General Reserve</b>		
	Opening Balance	4,313	4,313
	<b>Closing Balance</b>	<b>4,313</b>	<b>4,313</b>
<b>(d)</b>	<b>Surplus</b>		
	Opening Balance	(1,77,633)	(1,74,675)
	(+) Net Profit/(Net Loss) for the current year	1,712	(2,959)
	(+) Prior period items	-	-
	(-) Provision for Preference Share Dividend (Refer Note 12.a)	-	-
	(-) Provision for Dividend Distribution Tax	-	-
	<b>Closing Balance</b>	<b>(1,75,921)</b>	<b>(1,77,633)</b>
	<b>Total Reserves and Surplus</b>	<b>(1,39,520)</b>	<b>(1,41,231)</b>

Note14	Borrowings		(Rs.in Thousands)
Sr No	Particulars	March 31, 2022	March 31, 2021
(i)	<b>Non-Current Borrowings</b>		
	Term Loans		
	(a)From Banks		
	Secured		
	Vehicle Loan	-	-
	(b)From Others		
	Inter Corporate Deposit	27,766	20,961
	<b>Total Non-Current Borrowings</b>	<b>27,766</b>	<b>20,961</b>
(ii)	<b>Current Borrowings</b>		
	<b>Unsecured</b>		
	Loans and Advances from Related Parties	15,188	19,784
	<b>Total Current Borrowings</b>	<b>15,188</b>	<b>19,784</b>
	<b>Total Borrowings</b>	<b>42,954</b>	<b>40,745</b>

Note15	Trade Payables		(Rs.in Thousands)
Sr No	Particulars	March 31, 2022	March 31, 2021
(a)	Trade Payables		
	-Trade payables to Micro and Small Enterprises	-	-
	-Trade payables to other than Micro and Small Enterprises	40,322	40,182
	<b>Total Trade Payables</b>	<b>40,322</b>	<b>40,182</b>

Particulars	Outstanding for the following periods from the date of transaction*			
	Less than 1 Year	1 to 2 years	2 to 3 years	Total
Undisputed trade payables				
- MSME				0
- Others	140	40182		40322

Note 16	Other Financial Liabilities		(Rs.inThousands)
Sr No	Particulars	March 31, 2022	March 31, 2021
(a)	Current maturities of Long term loan	-	554
	<b>Total Trade Payables</b>	<b>-</b>	<b>554</b>

Note17	Other Liabilities		(Rs.inThousands)
Sr No	Particulars	March 31, 2022	March 31, 2021

**Annual Report 2021-22**

(i)	<b>Other Current Liabilities</b>		
1	Sundry Creditors for Expenses	5,429	5,631
2	Duties & Taxes	796	905
3	Current Maturities of Long term loan	-	-
	<b>Total Other Liabilities</b>	<b>6,225</b>	<b>6,535</b>

<b>Note18</b>	<b>Provisions</b>		<b>(Rs.inThousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(i)	<b>Current Provisions</b>		
(a)	<b>Others</b>		
	(i)Provision for Dividend on preference shares	-	-
	(ii)Provision for Dividend Distribution Tax	-	-
	(iii)Provision for TDS	12	-
	Total Current Provisions	-	-
	<b>Total Provisions</b>	<b>12</b>	-

<b>Note19</b>	<b>Revenue from Operations</b>		
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Sale of Services	-	-
	<b>Total Other Income</b>	-	-

<b>Note20</b>	<b>Other Income</b>		<b>(Rs.inThousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Misc. Income	3,993	-
	<b>Total Other Income</b>	<b>3,993</b>	-

<b>Note21</b>	<b>Changes in Inventories of stock-in-trade</b>		<b>(Rs.inThousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Closing Stock	-	
2	Less: Opening Stock	-	-
	<b>Total Changes in inventories of Stock-in-Trade</b>		-
(i) Inventories are valued at lower of cost or Net Realizable Value.			

<b>Note 22</b>	<b>Employee Benefits Expenses</b>		
			<b>(Rs.inThousands)</b>
<b>Sr No</b>	<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
1	Salaries and Wages	121	1,008
2	Staff Welfare Expenses	-	-
	<b>Total Employee Benefit Expenses</b>	<b>121</b>	<b>1,008</b>
<b>Note23</b>	<b>Finance Costs</b>		



**Annual Report 2021-22**

Sr. No	Particulars	(Rs.inThousands)	
		March 31, 2022	March 31, 2021
1	Interest on Vehicle Loan	133	50
	Total Finance Cost	133	50

Note24		Other Expenses	
Sr No	Particulars	(Rs.inThousands)	
		March 31, 2022	March 31, 2021
1	Audit Fees (Refer Note (24A) below)	313	312
2	Advertisement Expenses	114	55
3	Bank Charges	2	5
4	Conveyance and Travelling	-	25
5	Electricity Expense	13	36
6	Legal & Professional Fees	352	19
7	Listing Fees	461	318
8	Membership & Subscription Fees	-	18
9	Office Expenses	14	35
10	Postage & Telegrams	7	-
11	Printing & Stationery	107	22
12	Rent, Rates & Taxes	90	180
13	Repairs & Maintenance	-	53
14	Telephone & Mobile	-	1
15	Internet Expenses	-	19
16	Evoting Charges	10	-
17	Reimbursemet of Expenses	7	-
18	RTA Charges	200	-
19	Sales Promotion	30	-
20	Suiting Fees	4	-
21	Balance W/off	-	37
	<b>Total Other Expenses</b>	<b>1,724</b>	<b>1,134</b>

Note 24A		Details of Auditors' Remuneration		(Rs.inThousands)	
Sr No	Particulars	March 31, 2022	March 31, 2021		
	<b>Payment to Auditors</b>				
(a)	For Statutory Audit	313	312		
(b)	For Taxation Matters	-	-		
	<b>Total</b>	<b>313</b>	<b>312</b>		

**25** The Company's net worth has eroded, however the Company expects improvement in the business results in the coming few years. The Company does not have any intention to close any of its operations. Hence, the results of the Company are prepared on a going concern basis and no adjustments are required to be made to the carrying value of its assets and liabilities.

**26** 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.

**27** Disclosure pursuant to Ind AS 115 "Revenue from Contract with Customers"

a. Disaggregation of Revenue

The table below presents disaggregated revenue from contract with customer for the year ended March 31, 2022

<b>Revenue by offerings</b>		<b>Amount (In Rs.)</b>
Particulars	2021-22	2020-21
Sale of Services	-	-
<b>Total</b>	-	-

b. Transaction Price allocated to remaining performance obligation

There are no performance obligations which are incomplete as on 31st March, 2022. The entire revenue has been recognised during the FY 2021-22. Entire cost has been allocated on this contract during the FY 2021-22.

c. Changes In Contract Assets for the year ended 31st March, 2022 are as follows

<b>Particulars</b>	<b>Amount (In Rs.)</b>
Balance at the beginning of the year	-
Revenue recognised during the year	-
Invoices raised during the year	-
Balance at the end of the year	-

d. Changes in unearned revenue and deferred revenue during the year is Nil.

**28** Related Party information as identified by the management is as under:

**Relationships**

- |                             |   |
|-----------------------------|---|
| a) Joint Venture            | Nil   |
| b) Key Management Personnel | Mr. HimalayDassani - Managing Director<br>Mrs. ShakuntalaDassani - Director<br>Mr. Shoaib Abdul Kader - Additional Director |

## Annual Report 2021-22

c) Enterprise over which key management Personnel exercise significant influence or Control

Mr. PannalalDassani - Chief Financial Officer  
Mr. AkashdeepManmohanSabir - Additional Director  
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

Ms. Avantika Dassani

Particulars	Referred in		Referred in		Referred in		Referred in	
	a) above		b) above		c) above		d) above	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
<b>Transactions</b>								
-Loans, Advances and Deposits given	-	-	-	-	-	-	-	-
-Loans, Advances and Deposits received	-	-	-	-	-	-	-	-
-Loans, Advances and Deposits taken	-	-	-	22	-	-	-	-
-Loans, Advances and Deposits repaid	-	-	-	61	-	-	-	-
-Sale of Goods & Services	-	-	-	-	-	-	-	-
-Purchases of Goods & Services	-	-	-	-	-	-	-	-
-Expenses paid	-	-	-	18	-	-	-	-
-Reimbursement of Expenses	-	-	-	-	-	2	-	-
<b>Balance Outstanding</b>	-	-	-	205	-	1	-	-
Note: A related party relationship is as identified by the Company and relied upon by the Auditors.								

**29** 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.

**Annual Report 2021-22**

	Particulars	Numerator	Denominator	As on		(%) Variance	Reasons
				31st March 2022	31st March 2021		
A	Current Ratio	Total Current Assets	Total Current Liabilities	0.09	0.03	65.98	
B	Debt - Equity Ratio	Non Current & Current Borrowings	Total Equity	(0.40)	(0.29)	26.32	
C	Debt - Service Coverage Ratio	Net Profit after taxes	Interest Payment	12.89	-59.07	558.24	
D	Return on Equity Ratio	Profit after Tax	Average Equity	-2.43%	0.00	100.00	
E	Net Profit Ratio	Profit after Tax	Revenue from Operations	42.87 %	NA		
F	Inventory Turnover Ratio	COGS	Average Inventory	NA	NA		
G	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	2.26	0.00	100.00	
H	Trade Payables Turnover Ratio	Revenue from Operations	Average Trade Payables	0.10	0.00	100.00	
I	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital (i.e. Total Current assets less Total Current Liabilities)	-0.07	0.00	100.00	
J	Return on Capital Employed	EBIT	Total Assets - Current Liabilities	-4.41%		100.00	

Previous years figures are regrouped / rearranged wherever considered necessary to confirm to current year's presentatio

- 31.** Company has not paid preference share dividend for FY 2021-22
- 32** 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.
- 33** Previous years figures have been re grouped and rearranged wherever necessary
- 34** Ministry of Corporate affairs has notified the amendments in Schedule III to the Companies Act, 2013 with effect from 1st day of April, 2021. Applicable ammendments are mainly in forms of schedules, the same are presented in this Financial Statements. However, the ammendments that are not applicable to the company are not presented in this Finanials statments to avoid unnecessary information.

<b>For Shah Khandelwal Jain &amp; Associate</b>	<b>FOR QUANTUM DIGITAL VISION (INDIA) LTD.</b>	
Chartered Accountants <b>Firm No.: 142740W</b>	<b>Himalay Dassani</b> <b>Managing Director</b> <b>DIN:00622736</b>	<b>Shakuntala Dassani</b> <b>Director</b> <b>DIN:07136389</b>
<b>Ashish Khandelwal</b>		
<b>Partner</b> <b>Membership No. : 049278</b> <b>Date: May 30, 2022</b>	<b>PannaLalChandDassani CFO</b> <b>PAN: AAFPD8330F</b>	<b>Nidhi Loharuka CS</b> <b>PAN: AMJPG8225G</b>

**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. Here by 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 42nd Annual General Meeting of the company, to be held on Friday, 23<sup>rd</sup> December, 2022 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
	<b>ORDINARY BUSINESS WITH ORDINARY RESOLUTION</b>		
1.	Adoption of Statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2022		
2.	Re-Appointment of Mrs. Shakuntla Panna Dassani pursuant to retirement by rotation eligible for re appointment		
3.	To re-appoint auditors of the Company and to fix their remuneration.		
4.	Appointment of Mrs. Rajeshwari Kiran Kulkarni (DIN:03221674) as a Non-Executive Independent Director of the Company		

\* Applicable for investors holding shares in Electronic form. Signed this \_\_\_\_\_ day of 20\_\_\_\_

Affix Revenue Stamps
----------------------------

Revenue Stamp

Signature of the shareholder across

Signature of Shareholder                  Signature of Proxyholder

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 Friday, 23<sup>rd</sup> December, 2022 at 11:00 a.m. at 416, Hubtown Solaris, N S Phadke Road, Opp- Telli Galli, Andheri (East) Mumbai - 400 069.

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

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

-----X-----X-----X-----X-----  
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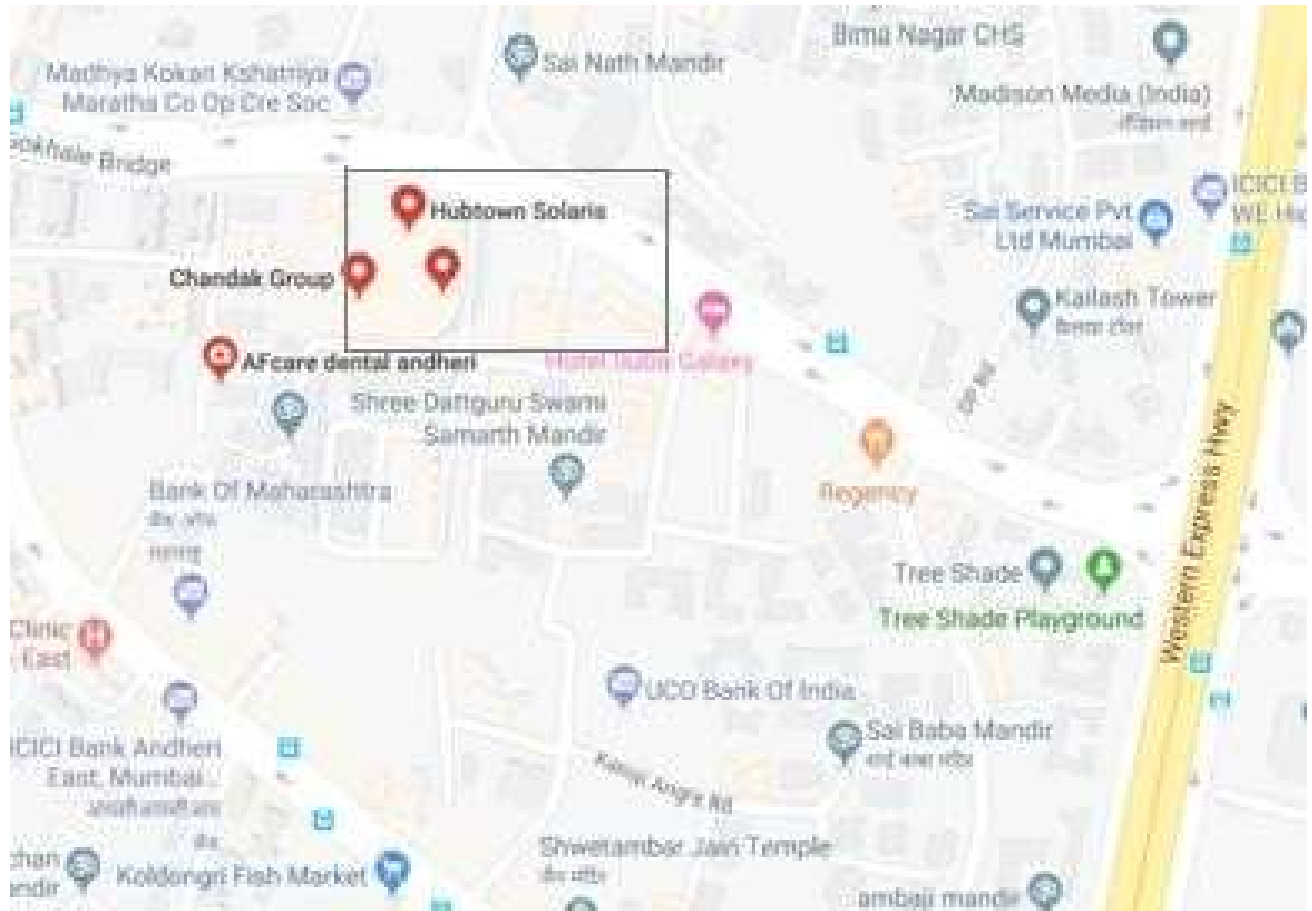
<b>EVSN (E-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

**Note:** E-voting period: 20<sup>th</sup> December, 2022 at 09.00 a.m IST and ends on 22<sup>nd</sup> December, 2022 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

(Member's /Proxy's Signature)

MAP





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