



March 20, 2023

The Manager, Corporate Relationship Department, Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400001 Kind Attn: Mrs. Bharati Bhambwani	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
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Dear Sir / Madam,

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company, in their meeting held at **2:00 p.m. today, i.e. Monday, the 20th of March, 2023**, discussed, considered and approved, the following business, at their meeting, which concluded at 5:15pm.

1. Conversion of Capital Asset into Stock in Trade

The Board approved the conversion of the land held in the name of the Company at Hariyali Village, Taluka Ghatkopar, Mumbai, which was a capital asset into stock-in-trade, at the value of Rs. 133.88 Crores Only, as referred to in the Valuation Report.

2. Retirement of Mr. K.B.Nair as Chief Financial Officer (CFO) of the Company

The Board accepted the Resignation of Mr. K.B.Nair, pursuant to his retirement from the position of Chief Financial Officer of the Company, **with effect from today i.e. the 20th of March, 2023**. The Board of Directors placed on record their gratitude and appreciation for the immense contribution made by Mr. K.B.Nair during his tenure, as CFO of the Company. **Resignation pursuant to retirement is enclosed as Annexure A.**

3. Appointment of Mr. Vijay Singh Phoolka (DIN:) as Chief Financial Officer (CFO) of the Company in place of the Retiring Officer, Mr. K.B.Nair

This is to inform all that as recommended by the Nomination & Remuneration Committee, the Board of Directors in its meeting held today, has appointed Mr. Vijay Singh Phoolka, as the Chief Financial Officer, with effect from March 20th, 2023. **His brief details of appointment are enclosed at Annexure B.**

Regd. Office:
1, Silver Croft, Off. T.P.S. III, Corner of 16th and 33rd Road,
Bandra West, Mumbai – 400050

Website: www.cinevistaas.com
E-mail: helpdesk@cinevistaas.com
CIN: L92130MH1997PLC107871

4. Joint Development of Property held at Kanjurmarg

The Board of Directors considered the matter relating to the proposed joint development of the Company's land at Village Hariyali, Taluka Ghatkopar, Kanjurmarg, Mumbai and passed a resolution to proceed with the joint development proposed and authorized Mr. Sunil Mehta, Managing Director and Mr. PremKrishen Malhotra, Whole time Director, to jointly or severally sign and execute documents for the proposed joint development, with K Raheja Corp Real Estate Pvt Ltd having its registered office at, Plot No. C-30, Block G, Opp. SIDBI, Bandra Kurla Complex, Bandra East, Mumbai – 400051. The Company will accordingly now proceed with entering into a Joint Development Agreement and registering the same. **The details regarding the joint development are Annexed under Annexure C, herewith.**

Kindly take note of the above

Thanking you
Yours faithfully,
For Cinevista Limited



Company Secretary
M.No.: F11934





Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name and DIN	Mr. K.B.Nair
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Retirement. There are no other material reasons for resignation other than those mentioned in the resignation letter.
2.	Date of Resignation / Retirement	March 20, 2023
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable
5.	Letter of resignation along with detailed reason for resignation	Enclosed herewith
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Directorship in any other company-Nil Committee position: NIL
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there other than is no those other provided.	Mr K.B.Nair has confirmed that there are no material Reasons for his resignation other than those mentioned in his resignation letter.

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Annexure B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name & DIN	Vijay Singh Phoolka
2..	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
3..	Date of appointment Terms of appointment	March 20, 2023 Appointed as the Chief Financial Officer (CFO) of the Company
3.	Brief Profile (in case of appointment)	<p>Mr. Vijay Singh Phoolka (DIN: 07467981) has been associated with the Television / Film Industry, for close to 25 plus years, now, to state the least!</p> <p>His knowledge of handling & laying threadbare the smallest detail pertaining to Accounts submitted, for expenses, purchases / costing, etc., pertaining to our core business, is noteworthy!</p> <p>His primary responsibility would be managing the company's finances, including financial planning, management of financial risks and financial reporting and also analysis of data.</p> <p>We believe & are confident, that he will add great value, to the Job assigned to him & carry it out / execute it with Dedication & Honesty!</p>
4.	Disclosure of relationships (if any)	Related to Promoters / Promoters group.

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Annexure C

SCHEDULE III

PART B: Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

Change in the general character or nature of business brought about by:

2.1. Arrangements for strategic, technical, manufacturing, or marketing tie-up:

a) Agreement / joint Development (JD) with companies: i. name of the entity(ies) with whom agreement/ JD is signed;	A Joint Development Agreement to be signed with K. Raheja Corp. Real Estate Pvt. Ltd., Soon. (Week commencing 27/3/2023)
ii. Area of agreement/JD;	JD of Land admeasuring 15817.48 sq.metres located at Plot No.1, L.B.S. Marg, Gandhinagar, Kanjurmarg (W), Mumbai – 400078 with M/s. K. Raheja Corp. Real Estate Pvt. Ltd
iii. Domestic/international;	Domestic
iv. Share exchange ratio / JD ratio;	75.5% : 24.5% held by K. Raheja Corp. Real Estate Pvt. Ltd & Cinevista Limited respectively, being the percentage of sharing, ratio-wise in the JD Project.
v. Scope of Business operation of agreement / JV;	Residential Development as per F.S.I. norms under DP 2034 with retail @ 5% of the total F.S.I. sanctioned, as applicable under Law.
vi. Details of consideration paid / received in agreement / JV;	70 Crores bifurcated into 50 Crores of Interest Free Refundable Security Deposit & 20Crores @ 12% interest per annum for a period of 9 months (at the very maximum) towards availment of a NAVAL NOC from the authorities, through M.C.G.M. (if asked for). If however, M.C.G.M. doesn't warrant the requisite of a Naval N.O.C. Requirement, there will be no interest charges levied / payable by Cinevista Ltd.

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	In any event, the land owner i.e. Cinevista Ltd. will not be subjected to any financial outlay, beyond the 9 month period of interest, stipulated @ 12% p.a. on Rs. 20 Crores, even if the subject Naval N.O.C. gets delayed beyond the agreed and accepted 9 months.
vii. Significant terms and conditions of agreement / JV in brief;	Same as disclosed above Further, the amount of Rs. 70 Crores given as Interest Free Refundable Security Deposit will get adjusted down the line against sales.
viii. whether acquisition would fall within related party transactions & whether promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest & details thereof and whether the same is done at “arm’s length;	No
ix. size of the entity(ies);	Not Applicable
x. rationale and benefit expected.	A Joint Development in the longer run turns out to be more advantageous, than an outright sale.
b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	Accepted; all Disclosures will be time bound as per rules applicable

2.2. Adoption of new line(s) of business:

a) industry or area to which the new line of business belongs to;	Construction / Development
b) expected benefits;	As listed above
c) estimated amount to be invested.	Cinevista Limited holds a parcel of land at Kanjurmarg, valued at Rs. 133.88 Crores as per the Valuation Report Received which will now be converted into Stock – in – Trade, from a Capital Asset. The said JD

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CINEVISTA

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	project: Residential & Retail as permissible under Law / Rules, will be carried out on this parcel of Land.
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2.3. Closure of operations of any unit/division - (entirety or piecemeal):

a) date of such binding agreement, if any, entered for sale of such unit/division, if any;	Will be Intimated, post our signing / attestation, of the JD Agreements, with K. Raheja Corp. Real Estate Pvt. Ltd
b) amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	Not Applicable
c) date of closure or estimated time of closure;	Not Applicable
d) reasons for closure.	Not Applicable

Yours Faithfully

FOR CINEVISTA LIMITED



Company Secretary
M.No.: F11934



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RETIREMENT LETTER

To,
**The Board of Directors,
Cinevista Limited**
Flat No.1, Silver Croft,
Corner of 16th & 33rd Road,
Above Khane Khas Hotel,
Opp Mini Punjab Hotel,
Bandra (W), Mumbai - 400050

Date: **15-03-2023.**

Sub: Resignation from the position of Chief Financial Officer pursuant to Retirement

Dear Sir,

I, K.B.Nair, hereby tender my resignation from the position of Chief Financial Officer (CFO) of M/s. Cinevista Limited with effect from 20th March, 2023 on account of my retirement. Kindly accept the same and relieve me from my duties with effect from 20th March, 2023. **I confirm that there is no material reason for my resignation other than stated therein.**

Further, I thank the board of directors for my association during my tenure as the Chief Financial Officer of the Company.

Kindly acknowledge the receipt and arrange to submit the necessary forms with the office of Registrar of Companies to that effect confirm that there are no other material reasons for my resignation / retirement other than the one mentioned above.

Thanking You

Yours sincerely,



Mr. Bahuleyan Kuttan Nair

PAN: ACSPN5943R

Place: Mumbai