



**26TH ANNUAL REPORT
2014-2015**

**RAMA VISION
LIMITED**



Board of Directors

Chairman & Managing Director

Mr. Satish Jain

Directors

Mr. Sudarshan Lal Baluja

Mr. S. S. L. Gupta

Mr. G. P. Agrawal

Mrs. Neera Bhargava

Director-Marketing

Mr. Arhant Jain

Company Secretary

Mr. Raj Kumar Sehgal

Chief Financial Officer

Mr. Kamlesh Jain

Auditors

M/s. B. K. Shroff & Co.

Chartered Accountants,

3/7-B, 1st Floor, Flat No. 4,

Asaf Ali Road,

New Delhi-110002

Bankers

Syndicate Bank

West Punjabi Bagh Branch,

New Delhi-110026

Registered Office:

Ward No. 3, Bareilly Road,

Kichha, Distt. Udham Singh Nagar,

(Uttarakhand)-263148.

Telephone No. : 05944-264263

Corporate Office:

Rama House,

23, Najafgarh Road Industrial Area,

Shivaji Marg, New Delhi-110015

Tel. No. : 011-45349999

E-mail : investor_relations@ramavisionltd.com

CIN : L32203UR1989PLC015645

Registrar & Share Transfer Agent :

Link Intime India Pvt. Ltd.

44, Community Centre, 2nd Floor,

Naraina Industrial Area Phase-1,

New Delhi-110028

Tel. : 41410592, 93, 94

Fax : 41410591

E-mail : delhi@linkintime.co.in

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NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the Members of Rama Vision Limited will be held on Wednesday, the 30th day of September, 2015 at 12.30 p.m. at Hotel Fortunne, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Utrakhand - 263 148 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Satish Jain (DIN 00052215), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s B. K. Shroff & Co, Chartered Accountants (firm registration no. 302166E) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting in accordance with the provisions of Section 139 of the Companies Act, 2013 and rules there under at such remuneration as fixed by the Board of Directors of the Company.

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provision of Section 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force, based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company and subject to the consent of other authorities including Central Government, if any, the consent of the Company, be and is hereby accorded for increase in the remuneration of Mr. Arhant Jain for rendering services as Director Marketing and on the remuneration and other terms and conditions as mentioned herein below:

Salary : Rs. 2,30,000/- 35,000/- 3,00,000/- per month.

In addition to the above, the Mr. Arhant Jain shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned hereinabove.

1. Company's Contribution towards Provident Fund, Superannuation Fund or Annuity Fund, not exceeding 27% of remuneration, which will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income-Tax Act.
2. Gratuity payable, as per Rules of the Company.
3. Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Neera Bhargava, (DIN 07011735), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th February, 2015 in terms of Section 161 (1) of the Act and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years w.e.f. 13th February, 2015, not liable to retire by rotation.”

By order of the Board
For **RAMA VISION LIMITED**

Place : New Delhi
Dated : 12.08.2015

Sd/-
(RAJ KUMAR SEHGAL)
G.M.(LEGAL) & COMPANY SECRETARY
Membership No.: FCS-3234



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at this AGM is annexed hereto.
4. Register of Members and Share Transfer Books will remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
5. Members / proxies should bring the attendance slip duly filled in for attending the Meeting.
6. Members are requested to quote their Folio No. / Client ID / DP ID in all correspondences with the Company. They are also requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
7. Pursuant to the requirement of Listing Agreement with Stock Exchange(s) on Corporate Governance, the information about the Directors proposed to be appointed/re-appointed is given in annexure to the notice.
8. 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 card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited.
9. Members desiring any information as regards to Accounts are requested to write to the Company Secretary at Corporate Office at Rama House, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi 110 015 at least 7 days in advance of the meeting so as to enable the management to keep the information ready.
10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013, by nominating in prescribed Form SH-13, a person to whom their shares in the company shall vest in the event of their death and submit the same to M/s. Link Intime India Private Limited or at the Corporate / Registered Office of the Company. The prescribed Form SH-13 can be obtained from the Corporate Office of the Company or its Registrar M/s. Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
11. As part of company's Green Initiative, the company proposes to send documents like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, whose e-mail address are registered with Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 26th Annual Report is being sent in the permitted mode. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours.
Members are requested to register/update their email addresses, with the depository participant (in

case of shares held in dematerialized form) or with Company or M/s Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

12. The Company has designated an exclusive e-mail ID called investor_relations@ramavisionltd.com for redressal of shareholder's complaints/grievances. In case you have any unresolved grievances, then please write to us at sehgal@ramavisionltd.com.
13. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays between 10.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.
14. Electronic copy of the 26th Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 26th Annual Report is being sent in the permitted mode.
15. Members may please note that the Notice of the 26th Annual General Meeting and the 26th Annual Report will also be available on the Company's website www.ramavisionltd.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
16. In compliance of Clause 35B of Listing Agreement, members are hereby informed that if any member does not have access to e-voting facility may ask for Ballot Form to cast their vote either by writing to the Company Secretary of the Company at the Corporate Office of the Company or may mail at sehgal@ramavisionltd.com.
17. **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto date, and Clause 35B of Listing Agreement the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 27th September, 2015 at 10.00 AM and ends on Tuesday, 29th September, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on 29th September, 2015.

Members holding shares in physical or in demat form as on cut-off-date i.e. 23rd September, 2015 shall only be eligible for e-voting.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on **Shareholders**.
- (iv) Now Enter your User ID

a) For CDSL : 16 Digit beneficiary ID

b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID

c) Members holding shares in physical form should enter Folio No. registered with the Company

- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the PAN field of evoting instruction annexed to the notice.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format
Divident Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
<p>(viii) After entering these details appropriately, click on “SUBMIT” tab.</p> <p>(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xi) Click on the EVSN for the relevant “RAMA VISION LIMITED” on which you choose to vote.</p> <p>(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.</p> <p>(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.</p> <p>(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.</p> <p>(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.</p> <p>(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.</p> <p>(xviii) Note for Non Individual Shareholders and Custodians.</p> <ul style="list-style-type: none">• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.• A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com• After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.• The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.• A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.	

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. In case the same is not resolved, you may contact Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary, at the Corporate Office of the Company or at his email ID sehgal@ramavisionltd.com or call at 011-45349999.
- (xx) Notice of the meeting is also displayed at www.ramavisionltd.com.
- (xxi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
- (xxii) Ms. Ashu Gupta, of M/s. Ashu Gupta & Co., Company Secretaries (Membership No. 4123 and C.P. No. 6646) (Address: 204A, Second Floor, 23, S.B.I. Building, Opposite DLF Tower, Shivaji Marg, New Delhi 110015) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
- (xxiii) The Scrutinizer shall with in a period of not exceeding three (3) days from the conclusion of the meeting make a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company.
- (xxiv) The results declared by the Chairman along with consolidated scrutinizer’s report shall be placed on the website of the Company www.ramavisionltd.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- (xxv) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015 may follow the same instructions as mentioned above for e-Voting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIESACT, 2013

ITEM NO. 4:

Mr. Arhant Jain was appointed as Director-Marketing w.e.f. 25th May, 2009 pursuant to provisions of Schedule XIII to the Companies Act, 1956. Further in the 25th Annual General Meeting, his term was fixed for a period of 5 years w.e.f. 01st July, 2015 i.e. upto 30th June, 2019. However his remuneration was fixed for a period of three years w.e.f. 01st July, 2012 to 30th June, 2015.

The Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee has fixed the remuneration for a further period of three years w.e.f. 01st July, 2015, in their meeting held on 14th May, 2015, subject to the approval of Shareholders of the Company in their ensuing Annual General Meeting.

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

Mr. Arhant Jain may be deemed to be concerned or interested, financially or otherwise, to the extent of his shareholding in respect of increase in his remuneration. Mr. Satish Jain, who is his relative and Chairman and Managing Director of the Company and their relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested, financially or otherwise in the increase in remuneration of Mr. Arhant Jain.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The other information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below :

I. General Information	
1. Nature of Industry	The Company is involved in the trading of FMCG products.
2. Date or expected date of commencement of production	Company was established in the year 1989 and has already commenced its business.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable



4. Financial Performance			
Particulars	31.03.2015 (In Rs.)	31.03.2014 (In Rs.)	
Turnover	417,135,918	333,090,264	
PBT	6,162,046	3,611,756	
PAT	4,090,089	2,258,561	
Rate of Dividend Declared	NIL	NIL	
5. Foreign investments or collaborations, if any	Not Applicable		
II. Information about the appointee			
1. Background details	Mr. Arhant Jain aged about 31 years was appointed as a Director Marketing on 25 th May, 2009. He has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 9 years of experience in the field of Marketing and other allied field.		
2. Past remuneration	Rs. 2,00,000/- per month		
3. Recognition or awards	NIL		
4. Job profile and his suitability	Since he has the experience of Marketing and other allied field, your Directors are confident that Mr. Arhant Jain as Director-Marketing will contribute in the growth of the operations of the Company.		
5. Remuneration proposed	As mentioned in the notice, the remuneration payable has been approved by the Nomination and Remuneration Committee and the Board of Directors. His Salary will be Rs. 2,30,000/- - 35,000/- - 3,00,000/- per month including perquisites w.e.f. 01st July, 2015 for a period of Three (3) years. Apart from this he shall also be entitled for other perquisites allowed under Schedule V, which shall not be considered for computation of ceiling limit of remuneration.		
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee, the responsibilities shouldered on, him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.		
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Mr. Satish Jain, Chairman and Managing Director and Mr. Arhant Jain, Whole Time Director are related to each other.		

RAMA VISION LIMITED	
III. Other Information	
1. Reasons of loss or inadequate profits	The inadequacy of profits is due to cut throat competition, in FMCG Sector, higher inflation, depreciation of Indian rupee. All has resulted in lower profit margins of the Company.
2. Steps taken or proposed to be taken for improvement.	The Company is trying to increase its operations by increasing penetrations of its products in the retail outlets of all major cities. The result of these steps and other initiative will be seen in the coming years.
3.. Expected increase in productivity and profits in measurable terms.	There are signs of revival in economic activity which should lead to improved productivity, which enables increased profits.
IV. Disclosures	
The requisite disclosure of remuneration packages etc. have been made in the Corporate governance Report.	
<p><u>ITEM NO. 5</u></p> <p>Mrs. Neera Bhargava, was appointed as an Additional Director of the company with effect from 13th February, 2015 and who will hold office upto to the date of this Annual General Meeting. The Company has received notice in writing from a member along-with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Neera Bhargava for the office of Independent Directors of the Company. Mrs. Neera Bhargava is not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given her consent in writing to act as Director in Form DIR-2. The Company has also received a declaration to the effect that she meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the clause 49 of the Listing Agreement. Mrs. Neera Bhargava, neither herself nor through any other person as a beneficiary, holds any share of the Company.</p> <p>In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mrs. Neera Bhargava, offering herself for appointment, is proposed to be appointed as an Independent Directors for a term of 5 (five) years with effect from 13th February, 2015, not liable to retire by rotation.</p> <p>In the opinion of the Board, Mrs. Neera Bhargava, fulfill the conditions specified in the Companies Act, 2013 and rule made thereunder for her appointment as an Independent Director of the Company and is Independent of the Management. Copy of the draft letter for appointment of Mrs. Neera Bhargava as an Independent Director would be available for inspection without any fee by the members during normal business hours on any working day.</p> <p>Brief resume of Mrs. Neera Bhargava, names of Companies in which she holds directorship and membership / chairmanship of Board Committees, are provided in the statement giving details under clause 49 of the Listing Agreement with Stock Exchange in respect of Director proposed to be appointed / re-appointed annexed to this Notice.</p> <p>The Board is of the opinion that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Neera Bhargava as an Independent Director. Accordingly, the Board recommends adoption of the resolution set out in Item No. 5 as an Ordinary Resolution.</p> <p>Except Mrs. Neera Bhargava, being an appointee and her relatives to the extent of their shareholding, if any, none of the other Directors / Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.</p>	
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**ANNEXURE TO THE NOTICE**

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, pursuant to Clause 49 of the Listing Agreement

Name of Director	Mr. Satish Jain	Mrs. Neera Bhargava
DIN	00052215	07011735
Date of Birth	11.11.1954	31.10.1952
Date of Appointment	23.01.1989	13.02.2015
Experience in Specific Functional Area	Mr. Satish Jain is an eminent Industrialist and has done Bachelor of Engineering. He is having more than 37 years of experience in the Paper, Picture tube and trading Industry	Mrs. Neera Bhargava is an Advocate by profession. She is Practising Advocate in High Court and a consultant to good reputed clients in the legal field.
Qualification	B.E. in production Engineering	LL.B
Directorship in other public company	1. Chemopulp Tissues Limited 2. RVL Exim Limited	Nil
Member (M) / Chairman (C) of committee of the Board of the Public Limited Companies on which he is a Director	<u>Stakeholder's Relationship Committee</u> Rama Vision Limited (M)	Nil

Place : New Delhi
Dated : 12.08.2015

Registered Office :
Ward No. 3,
Bareilly Road,
Kichha,
Distt. Udham Singh Nagar,
Uttarakhand-263148.

By order of the Board
For **RAMA VISION LIMITED**

Sd/-

(**RAJ KUMAR SEHGAL**)
G.M.(LEGAL) & COMPANY SECRETARY
Membership No.: FCS-3234

DIRECTOR'S REPORT

Dear Shareholder,

The Directors of your Company have pleasure in presenting the Twenty Sixth Annual Report together with the Audited Financial Statements for the year ended on 31st March, 2015. The summarized financial performance for the year ended 31st March, 2015 is as follows:

FINANCIAL PERFORMANCE (Rs. in Lacs)

Particulars	Current Year	Previous Year
Net Sales / Income from operations (including Excise)	4171.36	3330.90
Other Income	10.82	3.34
Total Expenditure	4035.81	3234.51
Gross Profit before Interest, Depreciation and Taxation	146.37	99.73
Interest	39.12	24.33
Gross Profit after Interest but before Depreciation and Taxation	107.25	75.40
Provision for Depreciation	45.63	39.28
Profit / (Loss) before taxation	61.62	36.12
Provision for Taxation (net of MAT credit)	20.72	13.53
Net Profit	40.90	22.59

OPERATIONS AND STATE OF COMPANY AFFAIRS

Your Company has seen an overall growth in turnover from its business during the year. During the Current Financial Year the Company has achieved a turnover of Rs. 4171.36 Lacs as against the turnover of Rs. 3330.90 Lacs in the Previous Year. The net profit of the Company has also increased to Rs. 40.90 Lacs in the current financial year as against Rs. 22.59 Lacs in the Previous Year.

Your Company is working hard to improve its operations by increasing penetration of its products in retail outlets of all major Cities.

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year ended 31st March, 2015 and no amount has been transferred to General Reserve.

FIXED DEPOSITS

The Company has neither invited nor accepted any fixed deposits from the public or its employees under Section 73 of Companies Act, 2013 and rules made thereunder, during the year under review.

DETAILS OF MATERIAL CHANGES AND COMMITMENTS

There is no significant and material order, after 31st March, 2015, passed by any of regulators, court of law or tribunals impacting the going concern status of the company or impacting its operations in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operation. The details have been included in the Management Discussion and Analysis which is the part of this Board's Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Overview and Industry Structure and Development

The Indian FMCG sector is the largest sector in the economy. Penetration level as well as per capita consumption in most product categories like Mother & Baby care products and ready to eat food etc. in India is growing day by day and there is a good Market Potential. Accordingly, the Company expects a good growth in the sale of products of Mother & Baby care and food products.



Opportunities and Threats

Opportunities

Your Company has to go through different stages from conceptualization of the product to its launch in the market. It doesn't end there. The Company will always like to expand its business by entering into new products, increasing the distribution footprint, and the sell out by effective marketing techniques/activities in the fast changing scenario. Your company has recently started the new line of business as an Importer and Distributor for PAN India, the brand named "GRACO" - a name famous for baby strollers, Travel System, High Chairs, Car Seats and Swings.

Threats

High Inflation and economic instability followed by devaluation of Indian rupee are the major concerns of our business.

Product wise performance

The Company is presently dealing mainly in two products lines. One is Mother & Baby care products including baby carriages product and the second is food products. In both the product Lines Company is striving to increase its turnover.

Outlook

There are abundant opportunities available in the Indian market where your Company through its distribution network can deliver its products in the market. Your Company is continuously finding more and more retail outlets by entering into various cities of every State, where the products of your Company can penetrate. This will ultimately increase the turnover / operations of the Company.

Risks and Concerns

Following are the areas of concern and risk for the Company :

1. Devaluation of Indian rupee;
2. Strict FSSAI rules and regulations;
3. High Interest Rates; etc.

The Company has a Risk Management Committee to identify the major risks and suggest action required to mitigate the same to the extent controllable.

Internal Control Systems and their adequacy

The Company maintains a system of Internal Control including suitable monitoring procedures. The Internal Control System is supplemented by an exhaustive program of internal audits and said audits are then reviewed by Audit Committee from time to time.

Development in HR

Your company has laid emphasis on improving the skills of its human resources towards achieving better performance & improving quality. Your Company has always emphasized on the principle that Human Resources are the best Assets for Organization. Thus we keep on investing in them through modern trainings and seminars. The Company had 72 employees on its payroll as on 31st March, 2015.

Cautionary Note

Certain statement in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Unforeseen factors may affect the actual result, which could be different from what the Management envisage in terms of future performance and outlook.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As per provision of Section 152 of the Companies Act, 2013, Mr. Satish Jain, Chairman and Managing Director, retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Mr. Shyam Sundar Lal Gupta, Mr. Govind Prasad Agrawal, Mr. Sudarshan Lal Baluja and Ms. Neha Gupta were appointed as Independent Directors of the Company at last AGM held on 30th September, 2014, to hold office for five consecutive years for a term upto 29th September, 2019.

Ms. Neha Gupta resigned from the Board of the Company w.e.f. 28th October, 2014 due to her other commitments. The Board of Directors then appointed Ms. Neera Bhargava as an Additional Director w.e.f. 13th February, 2015. Her office of Director shall expire on the conclusion of the forthcoming Annual General Meeting of the Company. She is proposed to be appointed as Independent Director for five consecutive years with effect from 13th February, 2015 in accordance with Section 149 of the Companies Act, 2013.

The Company has received declaration from all independent directors of the company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

The Board, at their meeting held on 28th May, 2014, noted that Mr. Satish Jain, Chairman and Managing Director, Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary and Mr. Kamlesh Jain, Chief Financial Officer are the Key Managerial Personnel (KMP) under section 203 of the Companies Act, 2013.

MEETINGS OF THE BOARD

During the year under review, four (4) Board Meetings were held on 28th May, 2014, 11th August, 2014, 14th November, 2014 and 13th February, 2015 and four (4) Audit Committee meetings were held on the same date. In accordance with the requirement from time to time other Committee meetings were held and one separate meeting of Independent Directors was also held. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the listing agreement, the Board has carried out an annual performance evaluation of its own performance and of the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors and appreciated the timely information flow which enables the Board & Committees of the Board to have full understanding of the rules & regulations to be abided under the Companies Act and the Corporate Governance of listing agreement. The performance evaluation of the Independent Directors was carried out by Board based on the Directors participations in the discussion and various deliberations and the Board expressed its satisfaction on the same.

VIGIL MECHANISM / WHISTLE BLOWER POLICY & NOMINATION AND REMUNERATION POLICY

The Board has formulated a vigil mechanism for the directors and employees to report genuine concerns and such mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and made provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Board has also on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The details of these policies are stated in the Corporate Governance Report.

CODE OF CONDUCT

The Code of conduct laid down by the Board is in operation in the Company. All Board members and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that :

- a. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profit and loss of the company for year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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 have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, company has not given any Loans, Guarantees or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.



PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with related parties for the year under review were in the ordinary course of business and are placed before the Audit Committee on regular basis. Omnibus approval was obtained for transactions which are of repetitive nature. All the transactions entered with related parties do not attract the provisions of Section 188 of the Companies Act, 2013 except one related party transaction which is covered under sub-section (1) of section 188 of the Companies Act, 2013, the particulars of said contract or arrangement with related party in the Form AOC-2 is annexed as **Annexure 'A'**.

RISK MANAGEMENT

The company has a risk management committee comprising of senior executives, which has the responsibility to identify the risk and suggest the management the mitigation plan for the identified risks. The detail of risks and other concerns are included in the Management Discussion and Analysis which is the part of this Board's Report.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Policy is not applicable on your Company. Accordingly the CSR Committee was not constituted.

EXTRACT OF THE ANNUAL RETURN

In terms of provision of Section 134 (3) (a) of the Companies Act, 2013, the extract of the Annual Return as provided under sub-section (3) of the Section 92 in form MGT-9, forms part of this Board's Report and is annexed as **Annexure 'B'**.

STATUTORY AUDIT

M/s. B. K. Shroff & Co., Chartered Accountants, (Firm Registration No. 302166E) Statutory Auditors of the Company, were reappointed as Auditors of the Company at 25th Annual General Meeting (AGM) held on 30th September, 2014, to hold office from the conclusion of 25th AGM until the conclusion of the 26th AGM. The Company has received an eligibility letter under Section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

The Board of Directors based on recommendation of Audit Committee, recommends the appointment of M/s B. K. Shroff & Co. as Statutory Auditors from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting in terms of Section 139 of the Companies Act, 2013 and the rules made thereunder.

COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and rules framed thereunder regarding appointment of Cost Auditor and maintaining the Cost Audit record, the same are not applicable on your Company.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Ms. Ashu Gupta, Proprietor of M/s Ashu Gupta & Co., Practising Company Secretaries as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31st March, 2015. The Secretarial Audit Report is annexed as **Annexure 'C'**.

AUDITOR'S REPORT

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2015 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on 31st March, 2015 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

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

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure - 'D'**.

REMUNERATION AND PARTICULARS OF EMPLOYEES

The information as per Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. However, as per the provisions of Section 136 of the Act, the Report and Accounts are being sent to all the members excluding the information on particulars of employees which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any member interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the Code of Corporate Governance as required under Clause 49 of the Listing Agreement entered into with the Bombay Stock Exchange. As a listed company, necessary measures are taken to comply with the Listing Agreement. A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors M/s B.K. Shroff & Co., Chartered Accountants, forms part of this Board's Report and is annexed as **Annexure - 'E'**.

ACKNOWLEDGEMENT

Your Directors would like to gratefully acknowledge and place on record their sincere appreciation for the cooperation and assistance received from its stakeholders, valued customers, suppliers, distributors, banks, government authorities and stock exchange. The Directors also wish to place on record their sincere appreciation of the devoted and dedicated services rendered by all Executives and Staff Members of the Company.

By order of the Board
For **RAMA VISION LIMITED**

Sd/-

SATISH JAIN
(CHAIRMAN OF THE COMPANY)
DIN: 00052215

Place : New Delhi
Dated : 12.08.2015

**Annexure-A****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Mr. Udit Jain Mr. Udit Jain, is son of Mr. Satish Jain, Chairman and Managing Director and brother of Mr. Arhant Jain, Director Marketing of the Company.
(b) Nature of contracts / arrangements / transactions	Appointment as Executive - Business Development of the Company
(c) Duration of the contracts / arrangements / transactions	No duration fixed
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Salary: 1,10,000-30,000-2,50,000 with annual increment on 01 st August every year Other Benefits: As per terms of appointment and Company's Rules.
(e) Justification for entering into such contracts or arrangements or transactions	Mr. Udit Jain has completed his Graduation from IILM, Lodhi Road, New Delhi. He is having good knowledge to find out and execute the new arena of growth and development for the Company.
(f) Date(s) of approval by the Board	11 th August, 2014
(g) Amount paid as advances, if any;	NIL
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	30 th September, 2014
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts / arrangements / transactions	
(c) Duration of the contracts / arrangements / transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	

Annexure-B

Form No. MGT - 9
EXTRACT OF ANNUAL RETURN
As on the Financial Year ended on 31st March, 2015
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN : L32203UR1989PLC015645

Registration Date : 23.01.1989

Name of the Company : Rama Vision Limited

Category / Sub category of the Company : Company having Share Capital
(Public Company / Limited by Shares)

Address of the Registered Office and contact details : Ward No. 3, Bareilly Road, Kichha,
Dist. Udham Singh Nagar, Utrakhand-263148

Whether Listed Company : Yes

Name, Address, Contact details of Registrar and Transfer Agent, if any : M/s Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I,
Near PVR Naraina, New Delhi 110028
Tel: 011-41410592 594

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

S. No.	Name and description of main product / services	NIC code of the product / service	% of the total turnover of the Company
1	Baby & Mother Care Products	466	83.03%
2	Food & other Items	463	16.97%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

S. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associates	% of shares hold	Applicable Section
1.	-----NIL-----				

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

i) Category-wise Share Holding

S. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01 st April, 2014)			No. of Shares held at the end of the year (As on 31 st March, 2015)			% change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A.	Promoters								
(1)	Indian								
(a)	Individual/HUF	2048451	50150	2098601	20.9310	2061244	49140	2110384	21.0486
(b)	Central Govt.	-	-	-	-	-	-	-	-
(c)	State Govt (s)	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	3045586	-	3045586	30.3761	3045586	-	3045586	30.3761
(e)	Bank / FI	-	-	-	-	-	-	-	-
(f)	Any Others	-	-	-	-	-	-	-	-
	Sub-total (A) (1)	5094037	50150	5144187	51.3071	5106830	49140	5155970	51.4247
(2)	Foreign	-	-	-	-	-	-	-	-
(a)	NRIs-Individuals	-	-	-	-	-	-	-	-
(b)	Other-Individuals	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-
(d)	Bank / FI	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-
	Sub-total (A) (2)	-	-	-	-	-	-	-	-
	Total shareholding of Promoter (A) = (A) (1)+(A) (2)	5094037	50150	5144187	51.3071	5106830	49140	5155970	51.4247
B.	Public Shareholding								
(1)	Institutions								
(a)	Mutual Funds	4900	-	4900	0.0489	4900	-	4900	0.0489
(b)	Bank / FI	500	-	500	0.0050	500	-	500	0.0050
(c)	Central Govt.	-	-	-	-	-	-	-	-



(d)	State Govt (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	FIIIs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B) (1)	5400	-	5400	0.0539	5400	-	5400	0.0539	5400	-	5400	0.0539	5400	0.0539	-	-	-	-
(2)	Non-Institutions																		
(a)	Bodies Corporate																		
(i)	Indian	515843	69290	585133	5.8360	489840	69290	559130	5.767										(0.2593)
(ii)	Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Individuals																		
(i)	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1709669	2205729	3915398	39.0514	1710326	2187249	3897575	38.8736										(0.1778)
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	354112	12200	366310	3.6535	394705	-	394705	3.9367										0.2832
(c)	Others (specify)																		
	(i) NRI (REPAT)	460	-	460	0.0046	460	-	460	0.0046										-
	(ii) NRI (NON REPAT)	3170	-	3170	0.0316	3270	-	3270	0.0326										0.0010
	(iii) CLEARING MEMBER	6206	-	6206	0.0619	9756	-	9756	0.0973										0.0354
	Sub-total (B) (2)	2589460	2287219	4876679	48.6390	2608357	22566539	4864896	48.5215										(0.1176)
	Total public shareholding (B)=(B) (1) + (B) (2)	2594860	2287219	4882079	48.6929	2613757	22566539	4870296	48.5754										(0.1176)
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	7688897	2337369	10026266	100%	7720587	2305679	10026266	100%	7720587	2305679	10026266	100%	7720587	2305679	10026266	100%	7720587	2305679



ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of the total shares of the Company	No. of Shares	% of the total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Pramod Jain	10	0.00	10	0.00	-	-
2	Jagdigh Kumar Agarwal	10	0.00	10	0.00	-	-
3	Govind Prasad Agrawal	10	0.00	-	-	-	0.00
4	Subhash Chandra Gupta	10	0.00	10	0.00	-	-
5	Narender Kumar	11500	0.11	11500	0.11	-	-
6	Rajender Kumar	1110	0.01	1110	0.01	-	-
7	Sunita Agarwal	1000	0.01	-	-	-	(0.01)
8	Arhant Jain	448105	4.47	448105	4.47	-	-
9	Maneka Jain	3750	0.04	3750	0.04	-	-
10	Sudha Jain	446924	4.46	446924	4.46	-	-
11	Satish Kuamr Jain (HUF)	14800	0.15	14800	0.15	-	-
12	Satish Jain	689183	6.87	701976	7.00	-	0.13
13	Amit Jain	7300	0.07	7300	0.07	-	-
14	Rajat Jain	7300	0.07	7300	0.07	-	-
15	Kiran Jain	7300	0.07	7300	0.07	-	-
16	Pramod Jain HUF	7300	0.07	7300	0.07	-	-
17	Pramod Jain	7300	0.07	7300	0.07	-	-
18	Udit Jain	445689	4.45	445689	4.45	-	-
19	A.U.S. Finance & Investments Private Limited	1512500	15.09	1512500	15.09	-	-
20	RVL Finance & Investments Private Limited	1533086	15.29	1533086	15.29	-	-
	Total	5144187	51.30	5155970	51.42	-	0.12

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1.	Mr. Govind Prasad Agrawal At the beginning of the year		10	0.00		
	Date wise Increase / (Decrease) in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	27.08.2014	(10)	(0.00)		
	At the end of the year				-	-
2.	Mr. Sunita Agarwal At the beginning of the year		1000	0.01		
	Date wise Increase / (Decrease) in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	27.08.2014	(1000)	(0.01)		
	At the end of the year				-	-
3.	Mr. Satish Jain At the beginning of the year		689183	6.87		
	Date wise Increase . Decrease in Promoters Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus . sweat equity etc.)	09.04.2014 17.04.2014 23.04.2014 25.04.2014 06.05.2014 08.05.2014 05.06.2014 06.06.2014 27.08.2014 21.10.2014	200 1000 100 2840 100 2767 1000 100 1000 600			
				0.13	12793	0.13

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Particulars	Cumulative Shareholding at the end of the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Chinar Financial Services Pvt Ltd	200000	1.9948	200000	1.9948
2	Raj Kumar Lohia	111363	1.1107	116845	1.1654
3	Narmada Capital Services Pvt. Ltd.	100000	0.9974	100000	0.9974
4	Devyani Overseas Private Limited	33100	0.3301	33100	0.3301
5	Rajeev Gupta	28214	0.2814	28214	0.2814
6	Shailja Investments Ltd	23100	0.2304	23100	0.2304
7	Amrit Steels (P) Ltd	22100	0.2204	22100	0.2204
8	Saroj Garg	21577	0.2152	19977	0.1992
9	P Mukesh*	18788	0.1874	18793	0.1874
10	H B Stockholdings Ltd*	18300	0.1825	18300	0.1825
11	Dheeraj Kumar Lohia#	17821	0.1777	62399	0.6224
12	LNS Stock Holdings Private Limited#	17000	0.1696	25150	0.2508

* Ceased to be in the list of Top 10 Shareholders as on 31.03.2015.

Not in list of Top 10 Shareholders as on 01.04.2014.

(v) Shareholding of Directors and Key Managerial Personnel :

S. No.	Shareholding of each Directors and each KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mr. Satish Jain				
	At the beginning of the year	689183	6.87		
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	09.04.2014	200	}		
	17.04.2014	100			
	23.04.2014	1000			
	25.04.2014	2840			
	06.05.2014	100			
	08.05.2014	2767			
	05.06.2014	1000			
	06.06.2014	100			
	27.08.2014	1000			
	21.10.2014	600			
	20.11.2014	200			
	26.11.2014	200			
	28.11.2014	150			
	03.12.2014	10			
	09.12.2014	200		0.13	12793



	10.12.2014	1			
	12.12.2014	200			
	19.12.2014	100			
	15.01.2015	200			
	19.01.2015	200			
	20.01.2015	50			
	21.01.2015	200			
	22.01.2015	175			
	23.01.2015	200			
	27.01.2015	200			
	30.01.2015	200			
	23.02.2015	100			
	24.02.2015	100			
	25.02.2015	100			
	27.02.2015	100			
	09.03.2015	100			
	27.03.2015	100			
	At the end of the year			701976	7.00
2	Mr. Arhant jain				
	At the end of the year	448105	4.47		
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year			448105	4.47
3	Mr. Raj Kumar Sehgal				
	At the end of the year	4011	0.04		
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year			4011	0.04
Please note the Mr. Kamlesh Jain, CFO, Mr. S.S.L. Gupta, Mr. G P. Agrawal, Mr. S.L. Baluja & Ms. Neera Bhargava, Independent Directors, does not hold any share of the Company.					
V. INDEBTEDNESS					
Indebtedness of the Company including interest outstanding / accrued but not due for payment					
S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
(i)	Principal Amount	43880489	0	0	43880489
(ii)	Interest due but not paid	0	0	0	0
(iii)	Interest accrued but not due	0	0	0	0
	Total (i+ii+iii)	43880489	0	0	43880489

RAMA VISION LIMITED							
Change in Indebtedness during the financial year							
	* Addition	8078938	17500000	0	25578938		
	* Reduction	1627321	0	0	1627321		
	Net Change	6451617	17500000	0	23951617		
Indebtedness at the end of the financial year							
(i)	Principal Amount	50332106	17500000	0	67832106		
(ii)	Interest due but not paid	0	0	0	0		
(iii)	Interest accrued but not due	0	0	0	0		
	Total (i+ii+iii)	50332106	17500000	0	67832106		
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL							
A. Remuneration to Managing Director, Whole-time Directors and/or Manager							
					Rs. in Lacs.		
S. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount			
		Mr. Satish Jain	Mr. Arhant Jain				
1	Gross salary						
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	29.10	22.20	51.30			
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	0.40	0.29	0.69			
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	4.85	0.61	5.46			
2	Stock Option	0	0	0			
3	Sweat Equity	0	0	0			
4	Commission - as % of profit - others, specify	0	0	0			
5	Others, please specify (Medical, LTA, PF contribution etc.)	3.64	2.81	6.45			
	Total (A)	37.99	25.91	63.90			
	Ceiling as per the Act	37.99	25.91	63.90			
B. Remuneration to other Directors:							
					Rs. in Lacs.		
S. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. S. S. L. Gupta	Mr. S. L. Baluja	Mr. G. P. Agrawal	Mrs. Neera Bhargava	Ms. Neha Gupta	
1.	Independent Directors						
	• fee for attending board / committee meetings	0.61	0.63	0.61	0.10	0.10	2.05
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (1)	0.61	0.63	0.61	0.10	0.10	2.05



2.	Other Non-Executive Directors						
	• fee for attending board / committee meetings	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	0.61	0.63	0.61	0.10	0.10	2.05
	Total Managerial Remuneration						65.95
	Overall Ceiling as per the Act	As per Section 197 of the Companies Act, 2013					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		RAJ KUMAR SEHGAL Company Secretary	KAMLESH JAIN CFO	Total
1	Gross salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	628038	751462	1379500
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	21600	0	21600
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	1476000	823000	2299000
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify (LTA, Medical & PF contribution)	81240	74640	155880
	Total (A)	2206878	1649102	3855980

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

No penalties / punishment / compounding of offenses were levied under the Companies Act, 2013.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
Rama Vision Limited,
(CIN: L32203UR1989PLC015645)
Regd. Office: Ward No. 3, Bareilly Road Kichha,
Distt. Udham Singh Nagar,
Uttrakhand-263148

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rama Vision Limited** (hereinafter called the Company). 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 on **31st March, 2015** ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 1956 (wherever applicable)/ The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) 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 ;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Other applicable Laws, namely,
 - (a) The Food Safety & Standards Act, 2006;
 - (b) The Standards of Weights & Measures Act, 1976;
 - (c) Payment of Bonus Act, 1965;
 - (d) Payment of Gratuity Act, 1972;
 - (e) Minimum Wages Act, 1948;
 - (f) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - (g) Employees State Insurance and Scheme there under;
 - (h) Service Tax Rules;
 - (i) Income Tax Act, 1961 and Income Tax Rules, 1962
 - (j) Indian Stamp Act, 1899
 - (k) The Central Sales Tax Act, 1956 & Local Sales Tax Acts;
 - (l) The Customs Act, 1962 & The Customs Tarrif Act, 1975;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not applicable to the Company during the audit period ending 31st March 2015).**
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange.

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

I further report that

The Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through and there was no dissent raised by any member of the Board.

Based on the compliance mechanism established by the company and on the basis of Statutory Compliance Certificate(s) issued by the Company Secretary & CFO and taken on record by the Board of Directors at the meeting(s), we are of the opinion that the management has 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.

I further report that during the audit period, the Company has no specific event/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place : New Delhi
Dated : 12.08.2015

Sd/-
(Ashu Gupta)
Company Secretary in Practice
FCS No. 4123
CP No.: 6646

Note: This Report is to be read with our letter of even date which is annexed as Annexure A and forms integral part of this Report.

Annexure-A

To,
The Members,
Rama Vision Limited,
(CIN: L32203UR1989PLC015645)
Regd. Office: Ward No. 3, Bareilly Road Kichha,
Distt. Udham Singh Nagar,
Uttarakhand-263148

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 my 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. Wherever 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 the 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : New Delhi
Dated : 12.08.2015

Sd/-
(Ashu Gupta)
Company Secretary in Practice
FCS No. 4123
CP No.: 6646

Annexure-D

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND TO THE DIRECTORS REPORT. OUTGO [SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

(A) Conservation of energy

Regular supervision and controls are being maintained in areas where steps have already been taken for the conservation of energy.

(B) Technology Absorption

Efforts in brief made towards technology	-	Nil
Benefit derived	-	None
Particulars of Technology imported during last 3 years	-	None
Expenditure incurred on R & D	-	None

(C) Foreign Exchange Earnings and Outgo :

(Rs. In lacs)

	<u>Current Year</u>	<u>Previous Year</u>
Total Foreign Exchange used & earned :		
Foreign Exchange used (FOB) for goods trading	379.07	189.29
Foreign Exchange used (FOB) for Travelling	8.47	5.42
Foreign Exchange earned	4.94	2.27



Annexure-E

**REPORT ON CORPORATE GOVERNANCE
(PURSUANT TO CLAUSE 49 TO THE LISTING AGREEMENT)**

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to the standards of Good Corporate Governance and adopted the principles of Good Corporate Governance in line with the requirements of the Corporate Practices enumerated in Clause 49 of the Listing Agreement entered into by the Company with the Bombay Stock Exchange. The Company aims to achieve greater transparency by making adequate disclosures and enhancing long term economic value of its Shareholders, while giving equal respect to society at large.

Given below is a brief report by the Director(s) on the practices followed at RAMA VISION LIMITED to strive towards achievement of goal of Good `Corporate Governance`.

I. BOARD OF DIRECTORS

Composition and size of the Board

As on 31.03.2015 the strength of Board is Six Directors which comprises of Two Promoter / Executive Director, one being the Chairman and Managing Director and other is Director - Marketing and four Non Executive Directors, three Directors are Independent Directors and one Director is an Additional Director (Women Director) in the category of Independent Director. All the directors are proficient in their own field and bring with them decade(s) of experience in the areas of Finance, Law, Management, Corporate Practices and General Administration. The Independent Directors do not have any pecuniary relationship or transactions with the company, promoters, and Management, which may affect independence or judgment of the Directors in any manner.

During the year under review, four Board meetings were held on 28th May, 2014, 11th August, 2014, 14th November, 2014 and 13th February, 2015. The Composition of the Board of Directors and attendance of Directors at the Board Meetings, Annual General Meeting and also number of other Directorships and committee membership / chairmanship are as follows:

NAME OF DIRECTORS	CATEGORY	ATTENDANCE PARTICULARS		NO. OF OTHER DIRECTORSHIPS	COMMITTEE POSITION HELD IN OTHER COMPANIES		NO. OF SHARES HELD
		Board Meeting	Last AGM		Membership	Chairmanship	
Mr. Satish Jain	CMD	4	Yes	3	NIL	NIL	701976
Mr. Arhant Jain	WTD	4	Yes	1	NIL	NIL	448105
Mr. S. L. Baluja	I - NED	4	No	NIL	NIL	NIL	NIL
Mr. S. S. L. Gupta	I - NED	4	No.	2	3	NIL	NIL
Mr. G. P. Agrawal	I - NED	4	Yes	10	8	NIL	NIL
Ms. Neha Gupta*	I - NED	1	No	NIL	NIL	NIL	NIL
Mrs. Neera Bhargava**	AD	NIL	No	NIL	NIL	NIL	NIL

Mr. Satish Jain is the father of Mr. Arhant Jain. No other Director is related to the each other.

For the purpose of Committee positions only Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee are considered.

* Tenure of Ms. Neha Gupta was from 11.08.2014 from 28.10.2014.

** Mrs. Neera Bhargava was appointed as an Additional Director w.e.f. 13.02.2015.

CMD - Chairman & Managing Director I - NED - Independent Non Executive Director

WTD - Whole Time Director AD - Additional Director

None of the Directors on the Board is a member of more than 10 committees and / or act as Chairman of more than 5 committees across all the public companies in which they are Directors.

II. AUDIT COMMITTEE**Composition**

The Audit Committee comprises of three Independent Non-Executive Directors viz., Mr. S.S.L. Gupta, Mr. S.L. Baluja and Mr. GP. Agrawal. All the members have extensive financial and accounting knowledge and the Chairman Mr. S.S.L. Gupta, M. Com., M.B.A. (Finance), LL.B has an expert knowledge in the fields of Accounting & Financial Management. He is an Ex-Legal Advisor of IFCI Limited and has a rich experience of around 53 years in the field of Law, Finance and Banking.

Terms of Reference

The role and terms of reference of the Audit Committee have been updated to be in line with the revised Clause 49 (III) of the Listing Agreement and Companies Act besides other terms as may be referred by the Board of Directors. The said Committee reviews reports of the Internal Auditors, meets Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control system, scope of audit, observations of the auditors and other related matters and reviews major Accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

Meetings and attendance of members during the period

During the year under review, Four (4) meetings of the Audit Committee were held on 28th May, 2014, 11th August, 2014, 14th November, 2014 and 13th February, 2015. The attendance of the Committee members during the period is as under:-

S. No.	Name	Designation	Date of Meeting & Attendance			
			28.05.2014	11.08.2014	14.11.2014	13.02.2015
1.	Mr. S.S.L. Gupta	Chairman	Yes	Yes	Yes	Yes
2.	Mr. S.L. Baluja	Member	Yes	Yes	Yes	Yes
3.	Mr. GP. Agrawal	Member	Yes	Yes	Yes	Yes

The Company Secretary acts as the Secretary to the Audit Committee. The Chairman of all the above said meetings was Mr. S.S.L. Gupta.

III. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Formerly known as Shareholders' / Investors' Grievance Committee)**Composition**

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Shareholder's / Investor's Grievance Committee" as the "Stakeholder's Relationship Committee". The Committee comprises of three Directors viz., Mr. S.S.L. Gupta, Mr. S.L. Baluja and Mr. Satish Jain. The Chairman of the Committee is a Non-Executive Independent Director. The Company Secretary of the Company is the Secretary of the Committee.

Terms of Reference

The Stakeholders Relationship Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rule made there under and the Listing Agreement with the Stock Exchange as amended from time to time. The said Committee is authorized to look into redressal of Shareholders' / Investors' complaints relating to transfer of shares, non-receipt of balance sheet, non-receipt of dividend etc.

Meetings and attendance of members during the period

The Company has delegated share transfer powers to the share transfer agent of the Company, who attend the share transfer formalities at least once in a fortnight.

During the year under review one Stakeholder's Relationship Committee Meeting was held on 29th December, 2014, which was attended by two members of the Committee namely Mr. Satish Jain and Mr. S.L. Baluja.

No complaints were received from the shareholders during the year ended on 31.03.2015.

There was no pending complaint as on 31st March, 2015.



IV. NOMINATION AND REMUNERATION COMMITTEE (Formerly known as Remuneration Committee)

Composition

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee". The Committee comprises of three Non-Executive Independent Directors viz., Mr. S.S.L. Gupta, Mr. S.L. Baluja and Mr. G.P. Agrawal (Chairman). The Company Secretary of the Company is the Secretary of the Committee.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee are in consonance with the Clause 49 (IV) of the Listing Agreement as well as Section 178 of the Companies Act, 2013.

Meetings and attendance of members during the period.

During the year ender review one Nomination and Remuneration Committee was held on 28th May, 2014, which was attended by all the three members of the Committee.

Details of remuneration paid to Directors for the period from 01.04.2014 to 31.03.2015

Remuneration of Executive Directors

The appointment and remuneration of Executive Directors including Chairman and Managing Director and Whole-time Director is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and shareholders of the Company.

Mr. Satish Jain, Managing Director, was re-appointed as Managing Director for 5 years with effect from 01st July, 2014. Mr. Arhant Jain was appointed as a whole time Director designated as Director - Marketing w.e.f. from 25th May, 2009. And in the 25th Annual General Meeting of the Company his tenure was fixed for a period of 5 years w.e.f. 01st July 2014 to 30th June, 2019. Total salary including perquisites was paid to Mr. Satish Jain, amounting to Rs. 37,98,566/- (including company's contribution to provident fund of Rs. 3,49,200/-) and to Mr. Arhant Jain, amounting to Rs. 25,91,229/- (including company's contribution to provident fund of Rs. 2,66,400/-) for the year ended 31st March, 2015.

Remuneration of Non-Executive Directors

The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of Board and Committee of Directors attended by them.

The sitting fees paid to the Non-Executive Directors during the year ended 31st March 2015 were Rs. 63,000/- to Mr. S.L. Baluja, Rs. 60,500/- to Mr. S.S.L. Gupta, Rs. 60,500/- to Mr. G.P. Agrawal, Rs. 10,000/- to Ms. Neha Gupta and Rs. 10,000/- to Mrs. Neera Bhargava.

Remuneration policy

Remuneration of employees consists of basic salary and perquisites. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance. The objective of the remuneration policy is to motivate employees to excel in their performance, recognize their contribution and retain talent in the organization and reward merits. The Nomination and Remuneration Committee has approved the Remuneration policy of the Company and now the remuneration is governed by the said policy. The Copy of remuneration Policy is available at website of the Company i.e. www.ramavisionltd.com.

V. INDEPENDENT DIRECTOR MEETING

During the year under review, the Independent Directors met on 27th March, 2015, inter alia, to discuss:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

VI. FAMILIARIZATION OF INDEPENDENT DIRECTORS

All the Independent Director have been familiarized with the organization structure, our business module, board procedures and management strategies particularly in the Independent Directors meeting. For any new Independent Director, as and when inducted on the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risk and management strategy.

The details of such familiarization programs are also available on the website of the Company i.e. www.ramavisionltd.com.

VII. PREVENTION OF INSIDER TRADING PRACTICES

In compliance with the SEBI regulations on prevention of insider trading, the Company instituted a comprehensive code of conduct for its management and employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Rama Vision Limited, and cautions them on consequences of violations. Annexure-1 of the Code of Conduct for prevention of Insider Trading i.e. "Code of Practice & Procedure for Fair Disclosure" is available on the website of the Company.

VIII. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on the website of Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Chairman and Managing Director is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the year ended on 31st March, 2015."

Sd/-

Place : New Delhi
Date : 12.08.2015

SATISH JAIN
Chairman and Managing Director

IX. CEO / CFO CERTIFICATION

The Managing Director (CEO) and Chief Financial Officer (CFO) have placed before the Board of Directors a certificate relating to the Financial Statements and the Cash Flow statement, in accordance with Clause 49 (IX) of the Listing Agreement for the Financial Year ended 31st March, 2015 which is annexed hereto.

X. ANNUAL GENERAL MEETINGS (AGMs)

The details of last three Annual General Meetings are as under:

Year	2011-12	2012-13	2013-14
Date & Time	26th September, 2012 at 12.30 p.m.	27th September, 2013 at 12.30 p.m.	30th September, 2014 at 12.30 p.m.
Venue	Ward No. 3, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttrakhand 263 148		Hotel Fortonne, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttrakhand - 263 148
Details of Special Resolutions	<ol style="list-style-type: none"> 1. Payment of Remuneration to Mr. Satish Jain as Managing Director of the Company for two years w.e.f. 01.07.2012 to 30.06.2014. 2. Increase in Remuneration of Mr. Arhant Jain Director Marketing w.e.f. 01.07.2012. 3. Appointment of Mr. Udit Jain son of Mr. Satish Jain, MD to hold and continue to hold office or place of profit in the Company as Executive Business Development w.e.f. 01.05.2012 	<ol style="list-style-type: none"> 1. Alteration of Articles of Association. 2. Modification in the remuneration of Mr. Udit Jain. 	<ol style="list-style-type: none"> 1. To Re-appointment of Mr. Satish Jain as Managing Director for a period of 5 years from 01.07.2014 to 30.06.2019. 2. Fixed the term of Mr. Arhant Jain, WTD for 5 years w.e.f. 01.07.2014 to 30.06.2019. 3. Alteration of Articles of Association of the Company. 4. Changed the place of keeping Register of Members and Annual Return.



5. Appointment of Mr. Udit Jain as Executive-Business Development w.e.f. 01.08.2014.

No Special Resolutions were passed through Postal Ballot mechanism at the last Annual General Meeting nor any proposal at the ensuing Annual General Meeting.

XI. DISCLOSURES

- (a) No transaction of material nature has been entered into by the Company with Directors or Manager and their relatives etc. that may have potential conflict with the interest of the Company.
- (b) Transactions with the related parties are disclosed in Note No. 28 in notes to the Accounts in the Annual Report.
- (c) During the last three years, there were no strictures made or penalties imposed by either SEBI or Stock Exchange or any other Statutory Authority on any matter related to the capital markets.
- (d) The Company has formulated a Vigil Mechanism / Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ramavisionltd.com. In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.
- (e) The Company is complying with all mandatory requirements of Clause 49 of the Listing Agreement. Non-mandatory requirements relating to reporting of Internal Auditor directly to Audit Committee is allowed as the Internal Auditors regularly attend the Audit Committee meeting on regular basis and they are allowed to report directly to Audit Committee, if required in their opinion.

XII. MEANS OF COMMUNICATION

- (a) The Un-audited Quarterly and Annual Audited Financial Results were intimated to the Stock Exchanges by uploading it at BSE Listing Centre & courier immediately after approval by the Board. The results were also published in newspapers namely Money Makers, Delhi Edition (English) and the Uttar Ujala, Nainital Edition (Hindi), as per the Listing Agreement with the Stock Exchange. These results were not sent individually to the shareholders.
- (b) The results are also made available on Company's website www.ramavisionltd.com. Official news releases are generally not displayed on Company's website. There were no presentations made to the Institutional Investors or analysts.
- (c) Designated exclusive e-mail ID for investor is: investor_relations@ramavisionltd.com

XIII. GENERAL SHAREHOLDER INFORMATION

- 1. **Date, Time and Venue of the 26th Annual General Meeting** : 30th September, 2015 at 12.30 p.m. at the Hotel Fortune, Opposite Avas Vikas Gate, Bareilly Road, Kicha, Distt. Udham Singh Nagar, Utrakhand-263 148.
- 2. **Book Closure Dates** : 24th September, 2015 to 30th September, 2015 (both days inclusive)
- 3. **Dividend Payment Date** : No Dividend has been proposed by the Board of Directors for the Financial Year 2014-15
- 4. **Financial Year Calendar 2015-16**

S.No.	Schedule	Date
I	Financial Reporting for the quarter ended 30th June, 2015	: Before 15th August, 2015
II	Financial Reporting for the quarter ended 30th September, 2015	: Before 15th November, 2015
III	Financial Reporting for the quarter ended 31st December, 2015	: Before 15th February, 2016
IV	Financial Reporting for the quarter ended 31st March, 2016	: Before 31st May, 2016

5. Listing on Stock Exchange	<p>BOMBAY STOCK EXCHANGE Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400 001. Scrip Code: 523289</p>
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6. Stock Market Data at BSE for the period from April, 2014 to March, 2015

Monthly high and low quotations as well as High / Low of BSE Index during the Financial Year 2014-15 were as follows:

MONTH	HIGH (in Rs.)	LOW (in Rs.)	BSE INDEX	
			HIGH	LOW
April, 2014	3.00	2.66	22,939.31	22,197.51
May, 2014	3.00	2.52	25,375.63	22,277.04
June, 2014	4.09	2.71	25,725.12	24,270.20
July, 2014	4.15	3.00	26,300.17	24,892.00
August, 2014	3.63	2.50	26,674.38	25,232.82
September, 2014	6.74	3.81	27,354.99	26,220.49
October, 2014	7.00	4.90	27,894.32	25,910.77
November, 2014	6.50	4.70	28,822.37	27,739.56
December, 2014	6.30	5.02	28,809.64	26,469.42
January, 2015	6.20	4.45	29,844.16	26,776.12
February, 2015	5.20	4.05	29,560.32	28,044.49
March, 2015	4.42	3.42	30,024.74	27,248.45

Source: "www.bseindia.com"

7. Performance in comparison to Broad based indices such as BSE Sensex, Crisil Index etc.

The shares of the Company are not considered by the Stock Exchanges in their Index fluctuations.

8. Registrar and Share Transfer Agent

Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi -110 028. Tel.: 41410592 94; Fax: 41410591; E-mail: delhi@linkintime.co.in.

The shareholders can lodge their complaints / requests to the Registrar and Share Transfer Agent at the above said address.

9. Share Transfer System

The Company's Equity Shares in the demat form are compulsorily traded at the Stock Exchange. Physical shares which are lodged with the Company / Share Transfer Agent for transfer are processed and returned to the shareholders within a fortnight, if the documents are completed in all respect.

10. Distribution of Shareholding as on 31st March, 2015

Following table gives the data on shareholding according to class of shareholders and types of shareholders:

Distribution of shareholding according to the number of shares held on 31st March, 2015

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01 - 500	15003	92.7199	2386996	23.8074
501 - 1,000	706	4.3631	572690	5.7119
1,001 - 2,000	265	1.6377	411624	4.1055
2,001 - 3,000	81	0.5006	204344	2.0381
3,001 - 4,000	27	0.1669	94502	0.9425



4,001 5,000	29	0.1792	134342	1.3399
5,001 10,000	37	0.2287	277851	2.7712
10,001 & above	33	0.2039	5943917	59.2835
TOTAL	16181	100.0000	10026266	100.0000

11. Shareholding Pattern as on 31st March, 2015

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters	5155970	51.42
Mutual Funds and Banks	5400	00.05
NRIs	3730	00.04
Clearing Members	9756	00.10
Others (Individuals / Bodies Corporates)	4851410	48.39
TOTAL	10026266	100.00

12. Dematerialization of Shares

The Shares of the Company should be in Compulsory Demat mode. As on 31st March, 2015, 76.95% of the shareholding is held in Demat mode. The shareholders holding shares in physical form are requested to get their shares dematerialized at the earliest as the Company's shares are required to be compulsorily traded in dematerialized form. Under the depository system, the International Securities Identification Number (ISIN) allotted to the Company's equity share is INE763B01013.

13. Liquidity of Shares

Equity shares of the Company are listed at Bombay Stock Exchange only and primarily traded at the said Exchange.

14. Outstanding GDR / ADR warrants or any convertible instruments, conversion date and Impact on Equity.

NIL

15. Address for Correspondence

Corporate Office : Rama House, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi -110 015

Telephone Numbers : 011-45349999

E-mail : investor_relations@ramavisionltd.com

Website : www.ramavisionltd.com

Regd. Office : Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttrakhand-263 148

Telephone Number : 05944-264263

CIN : L32203UR1989PLC015645

COMPLIANCE

The Certificate dated 12th August, 2015 obtained in this regard from the Company's Statutory Auditors, M/s B.K. Shroff & Co. forms part of this Annual Report and the same is annexed hereto.

By order of the Board
For **RAMA VISION LIMITED**

Sd/-

Place : New Delhi
Dated : 12.08.2015

(CHAIRMAN OF THE COMPANY)
DIN: 00052215

**AUDITOR'S CERTIFICATE
AS PER CLAUSE 49 OF THE LISTING AGREEMENT**

We have examined the compliance of conditions of corporate governance by Rama Vision Limited for the year ended on 31st March, 2015, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange (s).

The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that company has complied with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For B.K. SHROFF & Co.
Chartered Accountants
Firm Registration No. 302166E**

Place : New Delhi
Dated : 12.08.2015

Sd/-
O.P. SHROFF
PARTNER
Membership No.: 6329

**To,
Board of Directors,
RAMA VISION LIMITED.**

CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

We hereby certify that for the quarter and year ended on 31st March, 2015, on the basis of the review of the financial statements and the cash flow statements and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit to state a material fact or contain statement that might be misleading.
2. 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.
3. To the best of our knowledge and belief, no transactions entered into by the Company during the above said period are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company.
5. We further certify that :-
 - a. There have been no significant changes in internal control over financial reporting during the year.
 - b. There have been no significant changes in accounting policies during the year.
 - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi
Date: 14.05.2015

Sd/-
Kamlesh Jain
Chief Financial Officer

Sd/-
Satish Jain
Chairman and Managing Director



Independent Auditors' Report

To
The Members of
RAMA VISION LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Rama Vision Limited ("the Company") which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 19 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B.K. SHROFF & Co.
Chartered Accountants
Firm Registration No. 302166E

Sd/-
O. P. SHROFF
PARTNER

Membership No.: 6329

Place : New Delhi
Dated : 14th May, 2015

Annexure referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.
- (ii) (a) Physical verification of inventory (except material in transit) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) The company is maintaining proper records of inventory. Discrepancies noticed on verification of inventory as compared to book records were not material.



- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act and as such clauses (iii) (a) and (b), of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
- (vi) The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Act in respect of products dealt with by the company.
- (vii) (a) The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the records of the company, dues of income-tax or Sales tax or wealth-tax or service tax or duty of custom or duty of excise or value added tax or cess which have not been deposited on account of any dispute are as under:-

S. No.	Name of the statute	Nature of dues	Period to which amount relates	Amount Rs.	Forum where dispute is pending
1	Central Excise Act	Excise duty demand	01.04.1997 to 30.09.1997	1150415	Excise & Customs, Service Tax Appellate Tribunal, New Delhi
2	Service Tax Act	Service tax	01.04.2000 to 31.03.2003	604700	Excise & Customs, Service Tax Appellate Tribunal, New Delhi
3	Income Tax Act	Tax & Interest	Assessment year 2009-10	1802393	Assessing officer
4	Income Tax Act	Tax & Interest	Assessment year 2013-14	341955	Assessing officer

- (c) No amount was required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.
- (viii) The accumulated losses at the end of the financial year were less than fifty percent of its net worth. The company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (x) In our opinion, the company has not given guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion, the term loans have been applied for the purposes for which they were obtained.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For B.K. SHROFF & Co.
Chartered Accountants
Firm Registration No. 302166E

Sd/-
O. P. SHROFF
PARTNER
Membership No.: 6329

Place : New Delhi
Dated : 14th May, 2015

BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No.	As at 31.03.2015		As at 31.03.2014	
			Rs.		Rs.
<u>EQUITY AND LIABILITIES</u>					
SHAREHOLDERS' FUNDS					
Share Capital	2	100,262,660		100,262,660	
Reserves & Surplus	3	<u>93,140,569</u>	193,403,229	<u>89,050,480</u>	189,313,140
NON-CURRENT LIABILITIES					
Long-Term Borrowings	4	3,059,057		762,629	
Deferred Tax Liabilities (Net)	5	10,731,523		11,724,612	
Long Term Provisions	6	<u>9,067,695</u>	22,858,275	<u>7,636,242</u>	20,123,483
CURRENT LIABILITIES					
Short-Term Borrowings	7	63,262,867		41,783,929	
Trade Payables	8	1,095,535		543,674	
Other Current Liabilities	9	6,512,843		6,786,567	
Short Term Provisions	10	<u>2,013,554</u>	72,884,799	<u>1,769,738</u>	50,883,908
			<u>289,146,303</u>		<u>260,320,531</u>
<u>ASSETS</u>					
NON CURRENT ASSETS					
Fixed Assets					
Tangible Assets	11	82,035,303		82,057,627	
Non-current investments	12	1,129,462		1,486,913	
Long-Term Loans & Advances	13	<u>549,200</u>	83,713,965	<u>608,200</u>	84,152,740
CURRENT ASSETS					
Inventories	14	94,900,028		119,173,533	
Trade Receivables	15	10,338,793		15,694,874	
Cash & Cash Equivalents	16	18,660,867		20,764,244	
Short Term Loans & Advances	17	80,959,911		19,217,140	
Other Current Assets	18	<u>572,739</u>	205,432,338	<u>1,318,000</u>	176,167,791
			<u>289,146,303</u>		<u>260,320,531</u>

See accompanying notes to the financial statements

As per our report of even date annexed

For B.K. SHROFF & CO.,
Chartered Accountants
Firm Registration No. 302166E

Sd/-
(Kamlesh Jain)
Chief Fin. Officer

Sd/-
(Satish Jain)
Mg. Director
DIN 00052215

O. P. SHROFF
Partner
M. No. 6329
Place : New Delhi
Dated : 14th May, 2015

Sd/-
(Raj Kumar Sehgal)
Co. Secretary

Sd/-
(S.S.L. Gupta)
Director
DIN 00044635



**PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2015**

Particulars	Note No.	For the year from 01.04.2014 to 31.03.2015 Rs.	For the year from 01.04.2013 to 31.03.2014 Rs.
Revenue from Operations	21	417,135,918	333,090,264
Other Income	22	1,082,294	333,931
Total Revenue		<u>418,218,212</u>	<u>333,424,195</u>
Purchase of goods traded		296,695,103	280,282,515
Changes in Inventories of stock-in-trade	23	(24,273,505)	(29,060,111)
Employee Benefits Expense	24	38,192,875	33,731,728
Finance Costs	25	3,911,904	2,433,459
Depreciation and Amortisation Expense	26	4,563,211	3,927,729
Other Expenses	27	44,419,568	38,497,119
Total Expenses		<u>412,056,166</u>	<u>329,812,439</u>
Profit before Tax		6,162,046	3,611,756
Tax Expense			
Current Income Tax		2,914,331	1,718,639
Current Wealth Tax		144,967	145,283
Deferred Tax		(993,089)	(599,297)
Earlier Year's Tax		5,748	88,570
		<u>2,071,957</u>	<u>1,353,195</u>
Profit for the year		<u>4,090,089</u>	<u>2,258,561</u>
Earnings per Equity Share			
Basic and diluted	30	0.41	0.23
See accompanying notes to the financial statements As per our report of even date annexed			
For B.K. SHROFF & CO., Chartered Accountants Firm Registration No. 302166E		Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Mg. Director DIN 00052215
O. P. SHROFF Partner M. No. 6329 Place : New Delhi Dated : 14 th May, 2015		Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015		
Particulars	For the year from 01.04.2014 to 31.03.2015 Rs.	For the year from 01.04.2013 to 31.03.2014 Rs.
A. Cash Flow from Operating Activities		
Net Profit before tax	6,162,046	3,611,756
Adjustments for :		
Depreciation	4,563,211	3,927,729
Interest provided	3,601,392	2,065,765
Loss on sale of fixed assets	517,591,	310,168
Interest & Dividend earned	(79,199)	(171,557)
Net loss on sale of investments	41,128	-
Operating profit before working capital changes	<u>14,806,169</u>	<u>9,743,861</u>
Adjustment for :		
Trade & Other receivables	56,973,234	2,016,044
Inventories	(24,273,505)	(29,060,111)
Trade payables & other liabilities	1,544,317	2,169,806
Cash generated from operations	<u>(16,349,243)</u>	<u>(15,130,400)</u>
Interest paid	(3,483,776)	(2,366,094)
Direct Taxes paid	(1,549,569)	(882,922)
Net cash from operating activities	<u>(21,382,588)</u>	<u>(18,379,416)</u>
B. Cash Flow from Investing Activities		
Purchase of fixed assets	(5,846,479)	(1,129,498)
Sale of fixed assets	788,000	600,000
Purchase of investments	(94,535)	-
Sale of investments	410,858	-
Interest & Dividend received	69,749	133,424
Net cash used in investing activities	<u>(4,672,407)</u>	<u>(396,074)</u>
C. Cash Flow from Financing Activities		
Increase in long term borrowings	4,100,000	800,230
Repayments of long term borrowings	(1,627,321)	(2,234,774)
Increase in short term borrowings	21,478,938	31,783,929
Cash flow from financing activities	<u>23,95,617</u>	<u>30,349,385</u>
Net increase in cash and cash equivalents	<u>2,103,377</u>	<u>11,573,895</u>
Cash and Cash equivalents (Opening Balance)	20,764,244	9,190,349
Cash and Cash equivalents (Closing Balance)	18,660,867	20,764,244
NOTE: Figures in brackets represent cash outflow		
See accompanying notes to the Financial Statements.		
As per our report of even date annexed		
For B.K. SHROFF & CO., Chartered Accountants Firm Registration No. 302166E	(Kamlesh Jain) Chief Fin. Officer	(Satish Jain) Mg. Director DIN 00052215
O. P. SHROFF Partner M. No. 6329 Place : New Delhi Dated : 14 th May, 2015	(Raj Kumar Sehgal) Co. Secretary	(S.S.L. Gupta) Director DIN 00044635



1 ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1 Significant accounting policies

a) Method of Accounting

- i) The accounts of the company are prepared under the historical cost convention using the accrual method of accounting unless Otherwise stated hereinafter.
- ii) Accounting policies not significantly referred to hereinafter are consistent with generally accepted accounting principles.

b) Fixed Assets

Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties, taxes and incidental expenses related to acquisition and is net of modvat/cenvat wherever applicable. In respect of projects involving construction, related pre-operational expenses are capitalized and form part of the value of the assets capitalized. As per practice consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the company's fixed assets. If any indication exists, an asset's recoverable amount is estimated.

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the greater of the net selling price and value in use.

c) Investments

Long term investments are stated at cost of acquisition. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

d) Inventories

Inventories are valued at cost or net realizable value, whichever is lower. Cost is computed on weighted average method.

e) Foreign currency transactions

All foreign currency liabilities relating to acquisition of fixed assets are restated at the rates ruling at the year end and exchange differences arising on such transactions are adjusted in the cost of assets..

Other foreign currency assets and liabilities outstanding at the close of the year are valued at year end exchange rates.

The fluctuations are reflected under the appropriate revenue head.

f) Depreciation

Depreciation is calculated on fixed assets on straight line method in accordance with Schedule II of Companies Act, 2013.

Depreciation on amount of additions made to fixed assets on account of foreign exchange fluctuation is provided for over the residual life of the fixed assets.

- g) **Retirement benefits** Provision for gratuity is made in the accounts as per the provisions of Payment of Gratuity Act, 1972. Provision for leave encashment is made in the accounts on accrual basis.

h) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

i) Claims and benefits

Claims receivable and other benefits are accounted on accrual basis to the extent considered receivable.

j) Revenue recognition

Sales are accounted for ex-warehouse on despatch.

k) Income from Investments/Deposits

Income from investments is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for under Income tax deducted at source.

l) Taxation

Provision for taxation is based on assessable profits of the company as determined under Income Tax Act, 1961.

Deferred taxation is provided using the liability method in respect of taxation effect arising from all material timing difference between accounting and tax treatment of income and expenditure which are expected with reasonable probability to crystallize in the foreseeable future.

Deferred tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future.

m) Earnings per share

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders (after deducting the redeemable preference share dividend) by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profits attributable to equity shareholders (after deducting dividend on redeemable preference shares) by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive options).

n) Events occurring after the balance sheet date

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

o) Contingent Liabilities

Contingent Liabilities as defined in Accounting Standard-29 are disclosed by way of accompanying notes to financial statements.

Provision is made if it becomes probable that an outflow of future economic benefit will be required for an item previously dealt with as a contingent liability.

2. SHARE CAPITAL**a) Authorised**

Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Equity Shares of Rs. 10 each				
At the beginning of the year	20,000,000	20,000,000	200,000,000	200,000,000
Add: Additions during the year	-	-	-	-
Less: Reduction during the year	-	-	-	-
At the end of the year	20,000,000	20,000,000	200,000,000	200,000,000



b) Issued, Subscribed and Paid up				
Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	10026266	10026266	100262660	100262660
Add: Additions during the year	-	-	-	-
Less: Reduction during the year	-	-	-	-
At the end of the year	10026266	10026266	100262660	100262660
Details of shares in the company held by each shareholder holding more than 5% of shares is as under:				
Name of the Shareholder	No. of Shares		% of holding	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
AUS Finance And Investments Pvt Ltd	1512500	1512500	15.09	15.09
RVL Finance And Investments Pvt Ltd	1533086	1533086	15.29	15.29
Sh. Satish Jain	701976	692288	7.00	6.90
3. RESERVE & SURPLUS				
Particulars	Amount (Rs.)			
	As at 31.03.2015		As at 31.03.2014	
Capital Reserve				
At the beginning of the year	348,960		348,960	
Add: Addition during the year	-		-	
Less: Reduction during the year	-		-	
At the end of the year	348,960		348,960	
Surplus				
At the beginning of the year	88,701,520		86,442,959	
Add: Profit for the year	4,090,089		2,258,561	
At the end of the year	92,791,609		88,701,520	
Total	93,140,569		89,050,480	
4. LONG TERM BORROWINGS (Secured)				
Particulars	Amount (Rs.)			
	As at 31.03.2015		As at 31.03.2014	
Vehicle Loans				
From Banks	3,059,057		762,629	
Total	3,059,057		762,629	
Secured by hypothecation of vehicle financed.				

The above loans are repayable as follows:		
Particulars	Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014
Payable after 1 year but before 2 years	1,355,003	500,117
Payable after 2 year but before 3 years	1,000,537	262,512
Payable after 3 year but before 4 years	703,517	-
Total	3,059,057	762,629
5. DEFERRED TAX LIABILITIES (NET)		
Particulars	Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014
Deferred Tax Liabilities		
Fixed Asset	(14,056,089)	(14,566,149)
Total	(14,056,089)	(14,566,149)
Deferred Tax Assets		
Brought forward losses/ unabsorbed depreciation	254,360	254,360
Others	3,070,206	2,587,177
Total	3,324,566	2,841,537
Net Deferred Tax Assets/(Liability)	(10,731,523)	(11,724,612)
6. LONG TERM PROVISIONS		
Particulars	Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014
Provisions for Employee Benefits	9,067,695	7,636,242
Total	9,067,695	7,636,242
7. SHORT TERM BORROWINGS		
Particulars	Amount (Rs.)	
	As at 31.03.2015	As at 31.03.2014
Secured		
From a bank repayable on demand	45,762,867	41,783,929
Unsecured		
From a company repayable on demand	17,500,000	-
Total	63,262,867	41,783,929
Loans from bank are secured by hypothecation of inventories and book debts and further secured by way of first charge on fixed assets both present and future and further guaranteed by Managing Director and Director (Marketing).		



8 TRADE PAYABLES										
Particulars	Amount (Rs.)									
	As at 31.03.2015					As at 31.03.2014				
Sundry creditors	1,095,535					543,674				
Total	1,095,535					543,674				
<p>There is no outstanding payment at the year end (either principal or interest for delay in payment) to Micro, Small and Medium Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006. No interest is paid/payable to Micro, Small and Medium Enterprises as there is no delay in payments. The above statement is in respect of the parties which could be identified as Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 on the basis of information available with the Company.</p>										
9. OTHER CURRENT LIABILITIES										
Particulars	Amount (Rs.)									
	As at 31.03.2015					As at 31.03.2014				
Current maturities of long term debts	1,510,183					1,333,931				
Interest payable on unsecured short term borrowings	117,616					-				
Advance from Customers	763,792					749,280				
Other Payables	4,121,253					4,703,356				
Total	6512844					6786567				
<p>There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as on 31.03.2015. Amount due to directors & relatives Rs. 453709 (previous year Rs. 215248).</p>										
10. SHORT TERM PROVISIONS										
Particulars	Amount (Rs.)									
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014						
Provision for Income Tax	2914331	1718639								
Less:- MAT credit entitlement adjusted	1766742	686588	1,147,589	1,032,051						
Provision for Wealth Tax			144,967	145,283						
Provisions for Employee Benefits			720,998	592,404						
Total			2,013,554	1,769,738						
11. TANGIBLE ASSETS (at cost)										
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014 Rs.	Additions Rs.	Sales/ Adjustments Rs.	Total Rs.	Upto 31.03.2014 Rs.	For the year Rs.	Adjustments Rs.	Total Rs.	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Land (Free Hold) & Site Development	10,835,006	-	-	10,835,006	-	-	-	-	10,835,006	10,835,006
Land & Building* -Non-Factory*	70,300,554	-	-	70,300,554	11,954,598	1,012,766	-	12,967,364	57,333,190	58,345,956
Office Equipment	1,520,236	65,427	-	1,585,663	305,460	1,022,043	-	1,327,503	258,160	1,214,774
Computers	998,501	144,100	109,350	1,033,251	599,079	349,745	88,317	860,507	172,744	399,424
Furniture, Fixtures & Fittings	1,153,721	415,119	-	1,568,840	352,096	173,186	-	525,282	1,043,558	801,625
Vehicles	13,736,121	5,221,833	2,476,369	16,481,585	3,275,279	2,005,471	1,191,810	4,088,940	12,392,645	10,460,842
	98,544,139	5,846,479	2,585,719	101,804,899	16,486,512	4,563,211	1,280,127	19,769,596	82,035,303	82,057,627
Previous Year	98,765,286	1,129,498	1,350,645	98,544,139	12,999,261	3,927,729	440,478	16,486,512	82,057,627	
<p>* Includes Rs. 2638500/- in respect of which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.</p>										

12. NON-CURRENT INVESTMENTS (at cost)					
Particulars	Face Value Rs.	No. of Shares		Amount (Rs.)	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Non-trade-un-quoted and fully paid up					
EQ. SH. SHIVA SERVICES LTD	10	10000	10000	100,000	100,000
Less: Provision for dimunition in value of investments				90,000	90,000
Sub-Total				10,000	10,000
Non-trade - quoted and fully paid up					
EQ. SH. SABEO ORGANICS LTD	10	-	2000	-	342,772
EQ. SH. SUZLON ENERGY LTD.	10	3000	-	94,535	-
EQ. SH. TATA STEELS LTD	10	1750	2000	1,024,927	1,134,141
Sub-Total				1,119,462	1,476,913
Total				1,129,462	1,486,913
Market value of quoted investments				636,688	1,035,700
Note: Provision for dimunition in the value of investments has not been made as the decline is temporary in the opinion of the management.					
13. LONG TERM LOANS & ADVANCES (Unsecured-considered good)					
Particulars	Amount (Rs.)				
	As at 31.03.2015	As at 31.03.2014			
Security Deposits to Others	549,200	608,200			
Total	549,200	608,200			
14. INVENTORIES (As taken, valued and certified by the management.)					
Particulars	Amount (Rs.)				
	As at 31.03.2015	As at 31.03.2014			
Stock-in-trade (traded goods)	94,900,028	119,173,533			
Total	94,900,028	119,173,533			
15. TRADE RECEIVABLES (Unsecured-considered good)					
Particulars	Amount (Rs.)				
	As at 31.03.2015	As at 31.03.2014			
Exceeding Six Months	124,251	692,260			
Others	10,214,542	15,002,614			
Total	10,338,793	15,694,874			



16. CASH & CASH EQUIVALENTS				
Particulars	Amount (Rs.)			
	As at 31.03.2015		As at 31.03.2014	
Balances with Banks				
Held as margin/security*	344,920		317,195	
Others	18,254,679		20,256,717	
Cash in hand	61,268		190,332	
Total	18,660,867		20,764,244	
* Includes fixed deposits with more than 12 months maturity Rs. 344920 (previous year Rs. 317195).				
17. SHORT TERM LOANS & ADVANCES (Unsecured-considered good)				
Particulars	Amount (Rs.)			
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Advance Income Tax (including Tax Deducted at Source)	1,881,772	1,024,779		
MAT credit entitlement	12,259,607	12,946,195		
Less:- Provision for Income Tax adjusted against MAT credit entitlement				
- for current year	1,766,742	686,588		
- for earlier year	345,215	-	10,147,650	12,259,607
Loans & Advances to a company			-	350,000
Advances to supplier			68,506,427	4,744,760
Others			424,062	837,994
Total			80,959,911	19,217,140
18. OTHER CURRENT ASSETS (Unsecured-considered good)				
Particulars	Amount (Rs.)			
	As at 31.03.2015		As at 31.03.2014	
Balance with Central Excise & Customs Deptt.	572,739		1,019,056	
4% refund of additional customs duty receivable			-	289,494
Interest receivable			-	9,450
Total	572,739		572,739	1,318,000
19. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)				
Particulars	Amount (Rs.)			
	As at 31.03.2015		As at 31.03.2014	
Contingent Liabilities				
Outstanding Bank Guarantee	278,050		278,050	
Income Tax, Excise duty & Service Tax demand under appeal	3,899,463		3,026,945	
Claims against the company not acknowledged as debts	5,432,791		5,130,401	

20. In the opinion of the board the assets other than fixed assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
21. REVENUE FROM OPERATIONS		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Gross Sales of Products	417,135,918	333,090,264
Less: Excise Duty	-	-
Net Sales of Products	417,135,918	333,090,264
22. OTHER INCOME		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Interest income	61,699	155,557
Dividend income	17,500	16,000
Excess Provisions/Sundry balances written back	135,967	156,374
Bad debts recovered	750,000	-
Profit in share dealing	117,128	-
Miscellaneous income	-	6,000
Total	1,082,294	333,931
23. CHANGE IN INVENTORIES OF STOCK IN TRADE		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Closing Stock		
Finished goods - Trading	94,900,028	119,173,533
Less: Opening Stock		
Finished goods - Trading	119,173,533	90,113,422
Increase / (Decrease) in Stocks	(24,273,505)	29,060,111
24. EMPLOYEE BENEFITS EXPENSE		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Salaries & Wages	34,346,495	30,319,758
Contribution to Provident & Other Funds	1,977,478	1,890,786
Recruitment & training expenses	102,447	54,156
Staff Welfare Expenses	761,343	765,608
Gratuity	1,005,112	701,420
Total	38,192,875	33,731,728



EMPLOYEE POST RETIREMENT BENEFITS

The various benefits provided to employees has been classified as under:-

a) State Plans

Contributions made by the company to the various state plans which have been recognized as an expense in the profit & loss account are:-

Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Employer contribution to Employees State Insurance	97,778	203,336
Employer contribution to Employees Provident Fund Scheme	1,879,700	1,687,450

b) Other Plans

The two other plans of the company for gratuity and leave encashment are unfunded. Any amount paid and provided for gratuity and leave encashment are adjusted to profit & loss account. Liability is ascertained at the end of each financial year and the increase/decrease in the amount of the liability is adjusted in profit & loss account. Liability of gratuity payable to an employee is equal to 15 days salary based on the last drawn salary for every completed year of service or part thereof in excess of six months. Salary for a day is calculated by dividing the salary last drawn by 26 (being the number of working days in a month). During the year Rs. 119366 (previous year Rs. 38943) was paid as gratuity to the employees and Rs. 885746 (previous year Rs. 662477) has been adjusted to the profit & loss account on account of variation in liability for gratuity at year end. Liability of leave encashment payable to an employee is equal to salary for earned leaves to the credit of the employee based on the last drawn salary. Salary for a day is calculated by dividing the salary last drawn by 26 (being the number of working days in a month). During the year Rs. 315984 (previous year Rs. 123233) was paid as leave encashment to the employees and Rs. 674301 (previous year Rs. 446919) has been adjusted to the profit & loss account on account of variation in liability for leave encashment at year end.

25. FINANCE COSTS

Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Interest Expense	3,601,392	2,065,765
Bank Charges	310,512	367,694
Total	3,911,904	2,433,459

26. DEPRECIATION & AMORTISATION EXPENSE

Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Depreciation	4563211	3927729
Total	4563211	3927729

27. OTHER EXPENSES		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
Rent	3,050,321	2,628,053
Repair to buildings	627,812	216,000
Repair others	1,864,989	1,573,814
Insurance	1,035,853	857,812
Rates, Taxes & Fees	1,029,555	810,079
Directors Sitting Fees	204,000	104,000
Charity & Donation	25,400	18,400
Travelling & Conveyance	10,289,162	8,442,046
Postage & Telephone	1,563,512	1,385,608
Freight & forwarding expense	7,131,152	7,166,827
Advertisement & publicity	205,743	84,283
Rebate & discount	6,947,208	4,802,243
Commission on sales	2,894,163	2,467,150
Others selling & distribution expense	3,136,801	2,719,640
Miscellaneous Expenses*	2,479,960	2,974,808
Security Transaction Tax	-	-
Net loss on sale of investments	41,128	-
Provision for dimunition in value of investments	-	-
Loss on sale of Fixed Assets	517,591	310,168
Bad Debts/Claims Written Off	1,375,218	1,936,188
Total	44,419,568	38,497,119
*includes payment to auditors		
Particulars	Amount (Rs.)	
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014
As Statutory Audit Fees	140,450	140,450
As Audit Fees for Quarterly Audited Results	50,562	50,562
As Tax Audit Fees	44,944	44,944
In other capacity	20,225	23,596
Total	256,181	259,552
28. Related Party Disclosure:		
A. Names of related parties and description of relationship		
Key management personnel		
Shri Satish Jain Mg. Director		
Shri Arhant Jain Director (Mkt)		
Shri Udit Jain Executive (Business Development)		



B. Transaction with related parties		Key Managerial Personnel		
Particular	Amount Paid (Rs.)		Amount outstanding (Rs.)	
	For the year 01.04.2014 to 31.03.2015	As at 01.04.2013 to 31.03.2014	As at 31.03.2015	As at 31.03.2014
Remuneration	7,407,195	6,466,304	453,709	215,248
Directors meetings fees	204,000	104,000	-	-
Total	7,611,195	6,570,304	453,709	215,248
The above transactions as well as related parties have been identified on the basis of information available with the company and the same has been relied upon by the auditor's.				
29. Disclosure in respect of loans/advances & investments in its own shares by the company its subsidiaries /associates etc. (as required under clause 32 of listing agreement) is not being made as the company had not granted any loan or advances in the nature of loan.				
30. EARNING PER SHARE (EPS)				
Particulars	Amount (Rs.)			
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014		
Basic and Diluted Earnings Per Share				
Profit after tax as per profit & loss account		4,090,089	2,258,561	
Profit available for shareholders (A)		4,090,089	2,258,561	
No. of equity shares (B)		10,026,266	10,026,266	
Basic Earning Per Share (Rs.) (A/B)		0.41	0.23	
31. Effective 1 st April 2014, the company has revised the estimated useful life of fixed assets, wherever appropriate, on the basis of useful life specified in Schedule II of the Companies Act, 2013. The carrying amount as on 1 st April, 2014 is depreciated over the revised remaining useful life. As a result of these changes, the depreciation charged for the year ended 31 st March, 2015 is higher by Rs. 6,11,363/-.				
32. Figures for the previous year have been regrouped / rearranged wherever considered necessary.				
33. Paisa has been rounded off to the nearest rupee.				
34. OTHER INFORMATIONS				
Particulars	Amount (Rs.)			
	For the year 01.04.2014 to 31.03.2015	For the year 01.04.2013 to 31.03.2014		
CIF value of Imports				
Purchase of traded goods	51,480,368	26,063,226		
Expenditure in Foreign Currency				
Travelling	1,087,717	542,141		
As per our report of even date annexed				
For B.K. SHROFF & CO., Chartered Accountants Firm Registration No. 302166E		Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Mg. Director DIN 00052215	
O. P. SHROFF Partner M. No. 6329 Place : New Delhi Dated : 14th May, 2015		Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635	

PROXY FORM - FORM MGT-11

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

RAMA VISION LIMITED

Regd Office: Ward no. 3, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttrakhand-263148
 Corporate Office: Rama House, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi-110015
 Email: investor_relations@ramavisionltd.com; Website: www.ramavisionltd.com
 Phone: 011-45349999

CIN : L32203UR1989PLC015645

Name of the member(s) :

Registered Address :

E-mail ID :

Folio No./Client ID : DP ID :

I / We, being the member(s) of _____ Equity Shares of Rama Vision Limited, hereby appoint:

- 1) Name: _____ Address: _____
 Email: _____ Signature _____, or failing him / her
- 2) Name: _____ Address: _____
 Email: _____ Signature _____, or failing him / her
- 3) Name: _____ Address: _____
 Email: _____ Signature _____.

As my/or proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Wednesday, the 30th Day of September, 2015 at 12.30 pm at Hotel Fortune, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttrakhand 263 148, and any adjournment thereof, to transact the following business:

S. No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31 st March, 2015 including the Audited Balance Sheet as at 31 st March, 2015 and the statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Satish Jain (DIN 00052215), who retires by rotation and being eligible, offers himself for re-appointment.		



3.	To appoint M/s B. K. Shroff & Co, Chartered Accountants (firm registration no. 302166E) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting in accordance with the provisions of Section 139 of the Companies Act, 2013 and rules there under at such remuneration as shall be fixed by the Board of Directors of the Company.		
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Special Business

4.	To modify the remuneration of Mr. Arhant Jain, Director Marketing.		
5.	To appoint Mrs. Neera Bhargava as an Independent Director for a period of 5 years w.e.f. 13 th February, 2015.		

Signed this day of 2015

Signature of Shareholder

Affix
Revenue
Stamp

Notes:

- 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.**
- For the resolutions, explanatory Statements and Notes, please refer to the Notice of 26th Annual General Meeting.
- *It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against all or any of resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Please complete all details including details of member(s) in the above box before submission.

ATTENDANCE SLIP**RAMA VISION LIMITED**

Regd Office: Ward no. 3, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttrakhand-263148
 Corporate Office: Rama House, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi-110015
 Email: investor_relations@ramavisionltd.com; Website: www.ramavisionltd.com
 Phone: 011-45349999

CIN : L32203UR1989PLC015645

26th ANNUAL GENERAL MEETING

DP ID*		Folio No.	
Client ID*		No. of Shares	

Name of the Member	
Name of the Proxy (To be filled only when a proxy attends the meeting)	

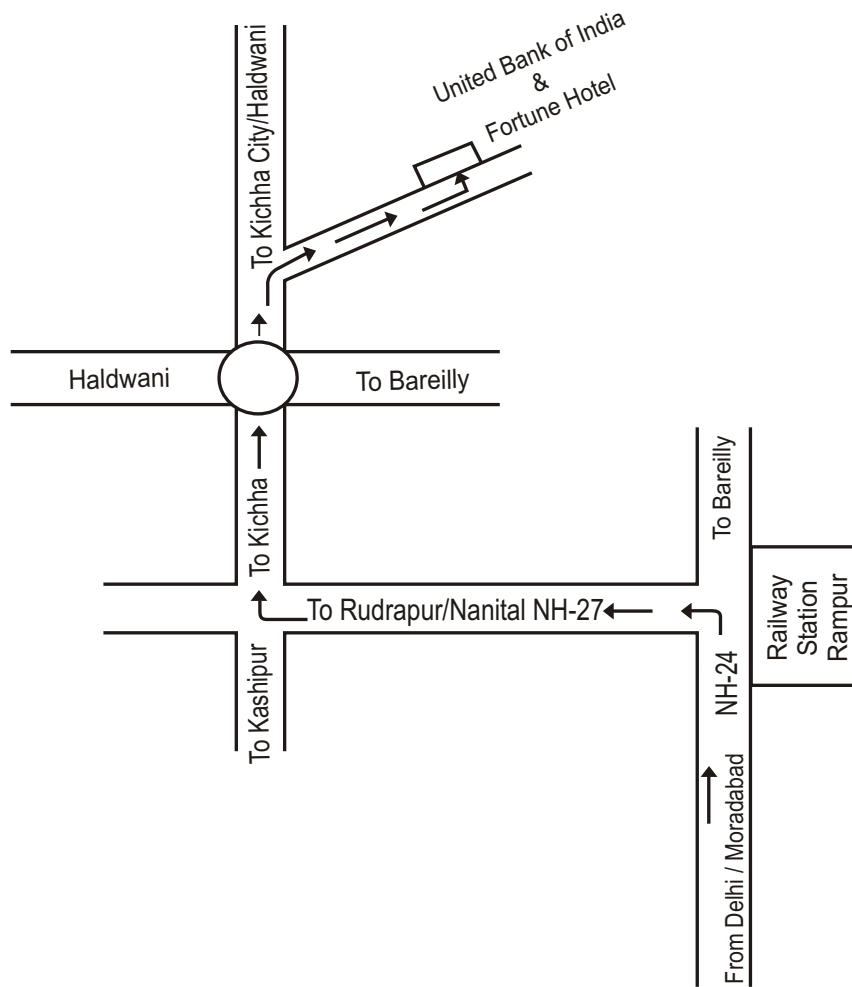
I hereby record my presence at the **26th ANNUAL GENERAL MEETING** of the Company held on **Wednesday, 30th September, 2015 at 12.30 p.m.** at Hotel Fortunne, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttrakhand 263 148.

 Member's / Proxy Signature

* Applicable for the members holding shares in electronic form

Notes:

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Shareholders are requested to bring their copy of Annual Report for reference at the meeting.



ROUTE MAP

IMPORTANT COMMUNICATION TO MEMBERS

The Companies Act, 2013 is taking step forward in promoting “Green Initiative” by providing for service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement to help the environment. To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate the Company or Registrar of the Company i.e. M/s Link Intime India Private Limited, New Delhi.