



**27<sup>TH</sup> ANNUAL REPORT  
2015-2016**

**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. : 011-41410592, 93, 94

Fax : 011-41410591

E-mail : delhi@linkintime.co.in

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**NOTICE**

**NOTICE** is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the Members of Rama Vision Limited will be held on Friday, the 30<sup>th</sup> day of September, 2016 at 12.30 p.m. at Hotel Fortune, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttrakhand - 263 148 to transact the following businesses :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 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. Arhant Jain (DIN 00885159), 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 with or without modification(s) the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provision of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him/her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him/her, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Director or Key Managerial Personnel of the company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary , proper or desirable or expedient to give effect to above resolution.”

By order of the Board  
For RAMA VISION LIMITED

Place : New Delhi  
Dated : 10.08.2016

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 Saturday, 24th September, 2016 to Friday, 30th September, 2016 (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 Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 27th 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 27th Annual Report and Notice of 27th Annual General Meeting along with attendance slip and proxy form are 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 27th Annual Report is being sent in the permitted mode.
15. Members may please note that the Notice of the 27th Annual General Meeting and the 27th Annual Report will also be available on the Company's website [www.ramavisionltd.com](http://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. The notice of 27th Annual General Meeting will also be available on CDSL website : [www.cdslindia.com](http://www.cdslindia.com) for download.

16. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.
17. In compliance of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, or amendments made thereto, 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](mailto:sehgal@ramavisionltd.com).

**18. 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, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 27th 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 27th 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 Tuesday, 27th September, 2016 at 10.00 AM and ends on Thursday, 29th September, 2016 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, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 PM on 29th September, 2016.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "**Shareholders**" tab to cast vote.
- (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](http://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.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (viii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of “**RAMA VISION LIMITED**” on which you choose to vote.
- (xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- (xiii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If Demat account holder has forgotten the 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.
- (xviii) **Note for Non Individual Shareholders and Custodians :**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:sehgal@ramavisionltd.com) or call at 011-45349999.
- (xx) Notice of the meeting is also displayed at [www.ramavisionltd.com](http://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.
- (xxii) 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, 2016** 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:**

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the company.

None of the Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the resolution set out at item no.4 of the accompanying Notice.

The Board recommends the passing of the resolution at Item No. 4 as an Ordinary Resolution.

**ANNEXURE TO THE NOTICE**

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements), 2015.

<b>Name of Director</b>	<b>Mr. Arhant Jain</b>
DIN	00885159
Date of Birth	13.10.1984
Date of Appointment	25.05.2009
Experience in Specific Functional Area	Mr. Arhant Jain has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 10 years of experience in the field of Marketing and other allied field.
Qualification	Diploma in Marketing Management
Directorship in other Listed Company	NIL
Disclosure of relationships between Directors inter-se	Mr. Arhant Jain is Son of Mr. Satish Jain, Chairman and Managing Director  There is no relationship between any other Directors of the Company.
Member (M) / Chairman (C) of committee of the Board of the Listed Companies on which he is a Director	NIL

Place : New Delhi  
Dated : 10.08.2016

**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 Seventh Annual Report together with the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2016. The summarized financial performance for the year ended 31st March, 2016 is as follows:

### **FINANCIAL PERFORMANCE**

**(Rs. in Lacs)**

<b><u>Particulars</u></b>	<b>Current Year 2015-16</b>	<b>Previous Year 2014-15</b>
Net Sales / Income from operations	<b>3017.28</b>	4171.36
Other Income	<b>1.24</b>	10.82
Total Expenditure	<b>3069.42</b>	4035.81
Gross Profit / (Loss) before Interest, Depreciation and Taxation	<b>(50.90)</b>	146.37
Interest	<b>76.91</b>	39.12
Gross Profit / (Loss) after Interest but before Depreciation and Taxation	<b>(127.81)</b>	107.25
Provision for Depreciation	<b>37.62</b>	45.63
Profit / (Loss) before taxation	<b>(165.43)</b>	61.62
Provision for Taxation (net of MAT credit)	<b>(50.56)</b>	20.72
Net Profit	<b>(114.88)</b>	40.90

### **OPERATIONS AND STATE OF COMPANY AFFAIRS**

Your Company has seen a decline in turnover from its business during the year. The Company has achieved a turnover of Rs. 3017.28 Lacs as against the turnover of Rs. 4171.36 Lacs in the Previous Year. The reason for lower turnover was the cut throat competition in baby segment and also due to withdrawal of the distribution network of the Company from Western Region of India by the principal supplier of the baby and mother care products. This coupled with stringent compliances of FSSAI rules, the Company has suffered a net loss of Rs. 114.88 Lacs in the current financial year as against the net profit of Rs. 40.90 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, which will ultimately increases its profitability.

### **DIVIDEND AND RESERVES**

Your Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2016 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 31<sup>st</sup> March, 2016, passed by any of the 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 :**

Management Discussion and Analysis as required under Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with Schedule V of the said Regulations forms part of the Board's Report as follows:



**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.

**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 products 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. Due to recent relaxation in FSSAI rules and regulations your Company is continuously making efforts to add more branded imported food products, which could be sold with our existing organised distribution network to our existing retail outlets. 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 programme of internal audits and said audits are then reviewed by Audit Committee from time to time.

**Discussion of Financial Performance:**

The Company has reported a net loss of Rs. 114.88 Lacs in the current financial year as against the net profit of Rs. 40.90 Lacs in the previous year. The Company is looking for an opportunity for future growth prospects.

**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 74 employees on its payroll as on 31<sup>st</sup> March, 2016.

**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. Arhant Jain, Whole Time Director, retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Mr. Arhant Jain has given his declaration in terms of section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being re-appointed as a Director of the Company.

Mrs. Neera Bhargava was appointed as an Independent Director of the Company at 26th AGM of the Company held on 30th September, 2015, to hold office for five consecutive years for a term upto 12th February, 2020.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Key Managerial Personnel (KMP) namely, Mr. Satish Jain, Chairman and Managing Director, Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary and Mr. Kamlesh Jain, Chief Financial Officer continues to hold office during the year under review.

#### **MEETINGS OF THE BOARD**

During the year under review, four (4) Board Meetings were held on 14<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 04<sup>th</sup> November, 2015 and 05<sup>th</sup> February, 2016 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 on 26<sup>th</sup> March, 2016. 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 Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2013 and the Corporate Governance of SEBI (LODR) Regulations, 2015. 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, 2016, 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, 2016 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 security in connection with a loan to any other body corporate or person 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 to 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 to 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 26th Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2015, to hold office from the conclusion of 26<sup>th</sup> AGM until the conclusion of the 27<sup>th</sup> 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 to 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 31<sup>st</sup> March, 2016. 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 31<sup>st</sup> March, 2016 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 31<sup>st</sup> March, 2016 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 SEBI (Listing Obligations and Disclosure Requirements), 2015 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'**.

#### **SEXUAL HARRASMENT OF WOMEN AT WORKPLACE**

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **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**

Place : New Delhi  
Dated : 10.08.2016

Sd/-

**SATISH JAIN**  
**(CHAIRMAN & MANAGING DIRECTOR)**  
DIN: 00052215

## 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 <sup>st</sup> 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 <sup>th</sup> 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 <sup>th</sup> September, 2014
2. Details of material contracts or arrangements 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, 2016**  
**[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  
Tel: 05944-264263  
**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	68.71%
2	Food & other Items	463	31.29%

**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 <sup>st</sup> April , 2015)			No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2016)			% change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A.	Promoters								
(1)	Indian								
(a)	Individual / HUF	2061244	49140	2110384	21.0486	2119731	20100	2139831	21.3423
(b)	Central Govt.	-	-	-	-	-	-	-	-
(c)	State Govt (s)	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	3045586	-	3045586	30.3761	3045586	-	3045586	30.3761
(e)	Bank / FI	-	-	-	-	-	-	-	-
(f)	Any Others	-	-	-	-	-	-	-	-
	<b>Sub-total (A) (1)</b>	<b>5106830</b>	<b>49140</b>	<b>5155970</b>	<b>51.4247</b>	<b>5165317</b>	<b>20100</b>	<b>5185417</b>	<b>51.7184</b>
(2)	Foreign								
(a)	NRIs Individuals	-	-	-	-	-	-	-	-
(b)	Other Individuals	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-
(d)	Bank / FI	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-
	<b>Sub-total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total shareholding of Promoter (A) = (A) (1)+(A) (2)</b>	<b>5106830</b>	<b>49140</b>	<b>5155970</b>	<b>51.4247</b>	<b>5165317</b>	<b>20100</b>	<b>5185417</b>	<b>51.7184</b>
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)	FIs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Sub-total (B) (1)</b>	-	<b>5400</b>	<b>5400</b>	<b>5400</b>	<b>0.0539</b>	-	<b>5400</b>	<b>5400</b>	<b>5400</b>	<b>5400</b>	<b>0.0539</b>	<b>5400</b>	<b>5400</b>	<b>0.0539</b>	-	-
(2)	Non-Institutions																
(a)	Bodies Corporate																
(i)	Indian	489840	69290	559130	5.5767	451255	68790	520045	5.1868								(0.3899)
(ii)	Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Individuals																
(i)	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1710326	2187249	3897575	38.8736	1627021	2167809	3794830	37.8499								(1.0237)
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	394705	-	394705	3.9367	423264	-	423264	4.2216								0.2849
(c)	Others (specify)																
	(i) NRI	3730	-	3730	0.0372	2677	-	2677	0.0267								(0.0105)
	(ii) HUF	-	-	-	-	86559	-	86559	0.8633								0.8633
	(iii) CLEARING MEMBER	9756	-	9756	0.0973	8074	-	8074	0.0805								(0.0168)
	<b>Sub-total (B) (2)</b>	<b>2608357</b>	<b>2256539</b>	<b>4864896</b>	<b>48.5215</b>	<b>2598850</b>	<b>2236599</b>	<b>4835449</b>	<b>48.2288</b>								<b>(0.2927)</b>
	<b>Total public shareholding (B)=(B) (1) + (B) (2)</b>	<b>2613757</b>	<b>2261939</b>	<b>4870296</b>	<b>48.5754</b>	<b>2598850</b>	<b>2241999</b>	<b>4840849</b>	<b>48.2827</b>								<b>(0.2927)</b>
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B+C)</b>	<b>7720587</b>	<b>2311079</b>	<b>10026266</b>	<b>100%</b>	<b>7764167</b>	<b>2262099</b>	<b>10026266</b>	<b>100%</b>								<b>0.001</b>



## 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	% of Shares Pledged / encumbered to total shares	No. of Shares	% of the total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	RVL Finance & Investments Private Limited	1533086	15.29	-	1533086	15.29	-	-
2	A.U.S. Finance & Investments Private Limited	1512500	15.09	-	1512500	15.09	-	-
3	Satish Jain	701976	7.00	-	704278	7.02	-	0.02
4	Arhant Jain	448105	4.47	-	448105	4.47	-	-
5	Sudha Jain	446924	4.46	-	446924	4.46	-	-
6	Udit Jain	445689	4.45	-	445689	4.45	-	-
7	Satish Kumar Jain (HUF)	14800	0.15	-	14800	0.15	-	-
8	Viju Jain	12200	0.12	-	12200	0.12	-	-
9	Narender Kumar	11500	0.11	-	11500	0.11	-	-
10	Shobha Jain	10485	0.10	-	10485	0.10	-	-
11	Maneka Jain	3750	0.04	-	8000	0.08	-	0.04
12	Parmod Jain	7310	0.07	-	7310	0.07	-	-
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	Rajender Kumar	1110	0.01	-	1110	0.01	-	-
18	Vrinda Raichand	110	0.00	-	110	0.00	-	-
19	Anshul Mittal	100	0.00	-	100	0.00	-	-
20	Jagdish Kumar Agarwal	10	0.00	-	10	0.00	-	-
21	Subhash Chandra Gupta	10	0.00	-	10	0.00	-	-
	<b>Total</b>	<b>5178865</b>	<b>51.64</b>	<b>-</b>	<b>5185417</b>	<b>51.70</b>	<b>-</b>	<b>0.06</b>

(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. Satish Jain At the beginning of the year	701976	7.00		
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
		200	}		
	12.06.2015	25			
	15.06.2015	127			
	16.06.2015	200		2302	0.02
	23.06.2015	35			
	30.06.2015	1715			
	13.07.2015				
	At the end of the year			704278	7.02
2.	Ms. Maneka Jain At the beginning of the year	3750	0.04		
	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.)				
		40			
	16.07.2015	500			
	20.08.2015	200			
	21.08.2015	200			
	24.08.2015	200			
	25.08.2015	200			
	10.09.2015	200			
	13.10.2015	100			
	14.10.2015	100			







<b>(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)</b>					
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	116845	1.1654	116845	1.1654
3	Narmada Capital Services Pvt. Ltd.	100000	0.9974	100000	0.9974
4	Dheeraj Kumar Lohia	62399	0.6224	93999	0.9375
5	Devyani Overseas Private Limited	33100	0.3301	33100	0.3301
6	Rajeev Gupta	28214	0.2814	29164	0.2909
7	LNS Stock Holdings Private Limited	25150	0.2508	23000	0.2294
8	Shailja Investments Ltd	23100	0.2304	23100	0.2304
9	Amrit Steels (P) Ltd*	22100	0.2204	0	0
10	Saroj Garg	19977	0.1992	19477	0.1943
11	Anand Mohan #	0	0	31000	0.3092
<p>* Ceased to be in the list of Top 10 Shareholders as on 31.03.2016. # Not in list of Top 10 Shareholders as on 01.04.2015.</p>					
<b>(v) Shareholding of Directors and Key Managerial Personnel :</b>					
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	<b>Mr. Satish Jain</b>				
	At the beginning of the year	701976	7.00		
	Date wise Increase / Decrease in Shareholding during year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	12.06.2015	200	} 0.02	2302	0.02
	15.06.2015	25			
	16.06.2015	127			
	23.06.2015	200			
	30.06.2015	35			
	13.07.2015	1715			
	At the end of the year			704278	7.02

<b>2</b>	<b>Mr. Arhant jain</b>				
	At the beginning 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
<b>3</b>	<b>Mr. Raj Kumar Sehgal</b>				
	At the beginning 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
	<b>Indebtedness at the beginning of the financial year</b>				
(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
	<b>Total (i+ii+iii)</b>	<b>50332106</b>	<b>17500000</b>	<b>0</b>	<b>67832106</b>
	<b>Change in Indebtedness during the financial year</b>				
	* Addition	23129613	0	0	23129613
	* Reduction	1665167	17500000	0	19165167
	<b>Net Change</b>	<b>21464446</b>	<b>17500000</b>	<b>0</b>	<b>3964446</b>
	<b>Indebtedness at the end of the financial year</b>				
(i)	Principal Amount	71796552	0	0	71796552
(ii)	Interest due but not paid	0	0	0	0
(iii)	Interest accrued but not due	0	0	0	0
	<b>Total (i+ii+iii)</b>	<b>71796552</b>	<b>0</b>	<b>0</b>	<b>71796552</b>



<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>						
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager</b>						
In Rs.						
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	3450000	2370000	5820000		
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	464985	88800	553785		
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	120000	240000	360000		
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 & PF contribution etc.)	429000	281400	710400		
	<b>Total (A)</b>	<b>4463985</b>	<b>2980200</b>	<b>7444185</b>		
	Ceiling as per the Act	<b>As per Section 197 &amp; Schedule V of the Companies Act, 2013</b>				
<b>B. Remuneration to other Directors:</b>						
In Rs.						
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	
1.	Independent Directors					
	• fee for attending board / committee meetings	67500	57500	67500	50000	242500
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>67500</b>	<b>57500</b>	<b>67500</b>	<b>50000</b>	<b>242500</b>
2.	Other Non-Executive Directors					
	• fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>	<b>67500</b>	<b>57500</b>	<b>67500</b>	<b>50000</b>	<b>242500</b>
	<b>Total Managerial Remuneration</b>					<b>7685685</b>
	Overall Ceiling as per the Act	<b>As per Section 197 of the Companies Act, 2013</b>				

**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	818115	1059962	1878077
(b)	Value of perquisites u/s 17(2) Income Tax Act, 1961	32400	21600	54000
(c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961	1692000	1272000	2964000
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)	204884	135600	340484
	<b>Total (A)</b>	<b>2747399</b>	<b>2489162</b>	<b>5236561</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :**

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



Form No. MR-3

Annexure-C

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016**

**[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,  
Uttarakhand-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, 2016** ('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, 2016 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made 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') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit Period);**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**
  - (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 **(Not Applicable to the Company during the Audit Period);** and



- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the Company during the Audit Period**).
- (vi) Other Laws applicable specifically to the Company, namely:
- (a) The Food Safety & Standards Act, 2006;
  - (b) Legal Metrology Act, 2009;
  - (c) The Standards of Weights & Measures Act, 1976;
  - (d) Payment of Bonus Act, 1965;
  - (e) Payment of Gratuity Act, 1972;
  - (f) Payment of Wages Act, 1936;
  - (g) Minimum Wages Act, 1948;
  - (h) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
  - (i) Employees State Insurance Act, 1948;
  - (j) Maternity Benefit Act, 1961;
  - (k) Service Tax Rules;
  - (l) Income Tax Act, 1961 and Income Tax Rules, 1962;
  - (m) Indian Stamp Act, 1899;
  - (n) The Central Sales Tax Act, 1956 & Local Sales Tax Acts;
  - (o) The Customs Act, 1962 & The Customs Tariff 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 effective from 01.07.2015;
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange till 30.11.2015 and the provisions envisaged in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 01.12.2015.

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 their 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  
Date : 10.08.2016

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 efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : New Delhi  
Date : 10.08.2016

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

**Annexure-D**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN  
EXCHANGE EARNING AND 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

**Foreign Exchange Earnings and Outgo :**

(Rs. In lacs)

	<b>Current Year</b>	<b>Previous Year</b>
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB) for goods trading	943.42	379.07
Foreign Exchange used (FOB) for Travelling	6.35	8.770
Foreign Exchange earned	0.00	4.94

Annexure-E

**REPORT ON CORPORATE GOVERNANCE  
(PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015]**

**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 SEBI (LODR) Regulations, 2015 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 31.03.2016 the strength of Board is Six Directors which comprises of Two Promoter / Executive Director, one being the Chairman and Managing Director and other is Whole Time Director and four Non Executive Directors in the category of Independent Director, including one Women 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 14th May, 2015, 12th August, 2015, 04th November, 2015 and 05th February, 2016. 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 OF DIRECTORS	ATTENDANCE PARTICULARS		NO. OF OTHER DIRECTORSHIPS	# COMMITTEE POSITION HELD IN OTHER COMPANIES		NO. OF SHARES HELD as on 31st March 2016
		Board Meeting	Last AGM		Membership	Chairmanship	
Mr. Satish Jain	CMD	4	Yes	3	NIL	NIL	704278
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	2	NIL	NIL
Mr. G. P. Agrawal	I - NED	4	Yes	9	3	2	NIL
Mrs. Neera Bhargava	I - NED	4	No	NIL	NIL	NIL	NIL

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

# For the purpose of Committee positions only Audit Committee & Stakeholders Relationship Committee are considered.

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

WTD - Whole Time 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. G.P. 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.

The Company Secretary acts as the Secretary to the Audit Committee. The Statutory Auditors and Internal Auditors are invited to the meetings of the Committee.

### **Terms of Reference**

The role and terms of reference of the Audit Committee have been updated to be in line with Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 both as amended from time to time 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 14<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 04<sup>th</sup> November, 2015 and 05<sup>th</sup> February, 2016. The attendance of the Committee members during the period is as under:-

S. No.	Name of Members	Designation	Date of Meeting & Attendance			
			14.05.2014	12.05.2015	04.11.2015	05.02.2016
1.	Mr. S.S.L. Gupta	Chairman	Yes	Yes	Yes	Yes
2.	Mr. S.L. Baluja	Member	Yes	Yes	Yes	Yes
3.	Mr. G.P. Agrawal	Member	Yes	Yes	Yes	Yes

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 Regulation 20 of the SEBI (LODR) Regulations, 2015 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.

No Stakeholder's Relationship Committee Meeting was held during the year under review.

No complaints were received from the shareholders during the year ended on 31.03.2016.

**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 Regulation 19 of SEBI (LODR) Regulations, 2015 as well as Section 178 of the Companies Act, 2013 both as amended from time to time.

**Meetings and attendance of members during the period.**

During the year under review one Nomination and Remuneration Committee was held on 14th May, 2015, which was attended by all the three members of the Committee.

**Details of remuneration paid to Directors for the period from 01.04.2015 to 31.03.2016****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. 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. 44,63,985- (including company's contribution to provident fund of Rs. 4,14,000/-) and to Mr. Arhant Jain, amounting to Rs. 29,80,200/- (including company's contribution to provident fund of Rs. 2,66,400/-) for the year ended 31st March, 2016. There is no provision of notice period or severance fee under the resolutions governing the appointments of Managing Directors and Whole time Directors. The Company does not have in place any Employee Stock Option Scheme and there is no performance linked incentives to the Directors.

**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 31<sup>st</sup> March, 2016 were Rs. 57,500/- to Mr. S.L. Baluja, Rs. 67,500/- to Mr. S.S.L. Gupta, Rs. 67,500/- to Mr. G.P. Agrawal and Rs. 50,000/- 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](http://www.ramavisionltd.com).

**V. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

During the year under review, the Independent Directors met on 26<sup>th</sup> March, 2016, 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 except Mr. Sudarshan Lal Baluja 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](http://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/-

**SATISH JAIN**

**Chairman and Managing Director**

**Place** : New Delhi

**Date** : 10.08.2016

#### **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 31<sup>st</sup> March, 2015 which is annexed hereto.

#### **X. ANNUAL GENERAL MEETINGS (AGMs)**

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

Year	2012-13	2013-14	2014-15
<b>Date &amp; Time</b>	27th September, 2013 at 12.30 p.m.	30th September, 2014 at 12.30 p.m.	30th September, 2015 at 12.30 p.m.
<b>Venue</b>	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
<b>Details of Special Resolutions</b>	<ol style="list-style-type: none"> <li>1. Alteration of Articles of Association.</li> <li>2. Modification in the remuneration of Mr. Udit Jain.</li> </ol>	<ol style="list-style-type: none"> <li>1. Re-appointment of Mr. Satish Jain as Managing Director for a period of 5 years from 01.07.2014 to 30.06.2019.</li> <li>2. Fixed the term of Mr. Arhant Jain, WTD for 5 years w.e.f. 01.07.2014 to 30.06.2019.</li> <li>3. Alteration of Articles of Association of the Company.</li> </ol>	<ol style="list-style-type: none"> <li>1. Modified the remuneration of Mr. Arhant Jain, Director-Marketing</li> </ol>

		<p>4. Changed the place of keeping Register of Members and Annual Return.</p> <p>5. Appointment of Mr. Udit Jain as Executive-Business Development w.e.f. 01.08.2014.</p>	
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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](http://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 SEBI (LODR) Regulations, 2015. 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.
- (f) The Company has complied with corporate governance requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations, 2015.

**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 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](http://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](mailto:investor_relations@ramavisionltd.com)

**XIII. GENERAL SHAREHOLDER INFORMATION**

- 1. **Date, Time and Venue of the 27th Annual General Meeting** : 30<sup>th</sup> September, 2016 at 12.30 p.m. at the Hotel Fortunne, Opposite Avas Vikas Gate, Bareilly Road, Kicha, Distt. Udham Singh Nagar, Uttrakhand-263 148.
- 2. **Book Closure Dates** : 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (both days inclusive)
- 3. **Dividend Payment Date** : No Dividend has been proposed by the Board of Directors for the Financial Year 2015-16
- 4. **Financial Year Calendar 2016-17**

S.No.	Schedule		Date
I	Financial Reporting for the quarter ended 30th June, 2016	:	Before 15th August, 2016
II	Financial Reporting for the quarter ended 30th September, 2016	:	Before 15th November, 2016
III	Financial Reporting for the quarter ended 31st December, 2016	:	Before 15th February, 2017
IV	Financial Reporting for the quarter ended 31st March, 2017	:	Before 31st May, 2017



<b>5. Listing on Stock Exchange</b>	<p><b>BOMBAY STOCK EXCHANGE</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400 001. <b>Scrip Code: 523289</b> Annual Listing Fee for the year 2016-17 has been paid to Bombay Stock Exchange.</p>
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**6. Stock Market Price Data at BSE for the period from April, 2015 to March, 2016**  
Monthly high and low quotations as well as High / Low of BSE Index during the Financial Year 2015-16 were as follows:

MONTH	HIGH (in Rs.)	LOW (in Rs.)	BSE INDEX	
			HIGH	LOW
April, 2015	3.67	3.16	29,094.61	26,897.54
May, 2015	3.40	2.63	28,071.16	26,423.99
June, 2015	4.05	3.05	27,968.75	26,307.07
July, 2015	3.57	2.95	28,578.33	27,416.39
August, 2015	4.13	3.23	28,417.59	25,298.42
September, 2015	6.23	3.57	26,471.82	24,833.54
October, 2015	6.60	5.00	27,618.14	26,168.71
November, 2015	5.37	4.30	26,824.30	25,451.42
December, 2015	5.59	4.50	26,256.42	24,867.73
January, 2016	5.29	4.52	26,197.27	23,839.76
February, 2016	4.52	3.36	25,002.32	22,494.61
March, 2016	3.46	2.85	25,479.62	23,133.18

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 31<sup>st</sup> March, 2016**

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 31<sup>st</sup> March, 2015**

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01 - 500	14915	92.7665	2365105	23.5891
501 - 1,000	705	4.3849	571332	5.6984
1,001 - 2,000	260	1.6171	400490	3.9944
2,001 - 3,000	74	0.4603	186848	1.8636
3,001 - 4,000	19	0.1182	65797	0.6562



4,001-5,000	30	0.1866	140727	1.4036
5,001-10,000	42	0.2612	310648	3.0983
10,001 & above	33	0.2052	5985319	59.6964
<b>TOTAL</b>	<b>16078</b>	<b>100.0000</b>	<b>10026266</b>	<b>100.0000</b>

**11. Shareholding Pattern as on 31<sup>st</sup> March, 2016**

<b>CATEGORY</b>	<b>NO. OF SHARES HELD</b>	<b>% OF SHAREHOLDING</b>
Promoters	5185417	51.72
Mutual Funds and Banks	5400	0.05
NRIs	2677	0.03
Clearing Members	8074	0.08
Others (Individuals / Bodies Corporates)	4824698	48.12
<b>TOTAL</b>	<b>10026266</b>	<b>100.00</b>

**12. Dematerialization of Shares**

The Shares of the Company should be in Compulsory Demat mode. As on 31<sup>st</sup> March, 2016, 77.44% 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 10<sup>th</sup> August, 2016 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**

Place : New Delhi  
Dated : 10.08.2016

Sd/-  
**SATISH JAIN**  
(CHAIRMAN AND MANAGING DIRECTOR)  
DIN: 00052215



**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS  
OF CORPORATE GOVERNANCE**

To  
The Members,  
Rama Vision Limited

We have examined the compliance of conditions of Corporate Governance by Rama Vision Limited ("the Company"), for the financial year ended on 31st March 2016, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges for the period 1st April, 2015 to 30th November, 2015 and as per relevant provisions of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") as referred to in Regulation 15(2) of SEBI (LODR) Regulations, 2015 for the period 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / SEBI (LODR) Regulations, 2015, as applicable.

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**

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

Place : New Delhi  
Dated : 10.08.2016

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

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

We hereby certify that Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2016, on the basis of the review of the Financial Results and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We hereby further certify that:-
  - a. There have been no significant changes in internal control over financial reporting during the period.
  - b. There have been no significant changes in accounting policies during the period.
  - 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  
Dated : 23.05.2016

**Sd/-**  
**Kamlesh Jain**  
Chief Financial Officer

**Sd/-**  
**Satish Jain**  
Chairman & 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<sup>st</sup> March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016 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, 2016, and its Loss and its cash flows for the period 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' 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company 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/-  
**SANJIV AGGARWAL**  
PARTNER  
Membership No.: 85128

Place : New Delhi  
Dated : 23.05.2016

**Annexure A 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. Discrepancies noticed have been properly dealt with in the books of account.
- (c) The title deeds of immovable properties are held in the name of the company. In respect of building of Rs. 2638500 possession has been taken against General Power of Attorney conveyance deed is yet to be executed.
- (ii) 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. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
- (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 Companies Act, 2013 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, 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, 2016 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 service tax or duty of custom or duty of excise or value added tax 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



- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
- (ix) In our opinion, moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purposes for which they were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion, and according to the information and explanation given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (xii) The company is not a nidhi company and hence provisions of clause (xii) of the order are not applicable to the company.
- (xiii) In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year under review the company has not made any preferential allotment on private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934

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

Sd/-  
**SANJIV AGGARWAL**  
PARTNER  
Membership No.: 85128

Place : New Delhi  
Dated : 23.05.2016

**Annexure B referred to in paragraph (2)(f) under the heading of “Report on Other Legal and Regulatory requirements” of our report of even date**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Rama Vision Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over

Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI”.

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

Place : New Delhi  
Dated : 23.05.2016

Sd/-  
**SANJIV AGGARWAL**  
PARTNER  
Membership No.: 85128



**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016**

Particulars	Note No.	As at 31.03.2016		As at 31.03.2015	
			Rs.		Rs.
<b><u>EQUITY AND LIABILITIES</u></b>					
SHAREHOLDERS' FUNDS					
Share Capital	2	100,262,660		100,262,660	
Reserves & Surplus	3	<u>81,652,741</u>	<b>181,915,401</b>	<u>93,140,569</u>	193,403,229
NON-CURRENT LIABILITIES					
Long-Term Borrowings	4	2,022,532		3,059,057	
Deferred Tax Liabilities (Net)	5	5,622,866		10,731,523	
Long Term Provisions	6	<u>11,709,240</u>	<b>19,354,638</b>	<u>9,067,695</u>	22,858,275
CURRENT LIABILITIES					
Short-Term Borrowings	7	68,192,578		63,262,867	
Trade Payables	8	625,874		1,095,535	
Other Current Liabilities	9	6,077,514		6,512,844	
Short Term Provisions	10	<u>820,812</u>	<b>75,716,778</b>	<u>2,013,554</u>	72,884,800
			<b><u>276,986,817</u></b>		<b><u>289,146,304</u></b>
<b><u>ASSETS</u></b>					
NON CURRENT ASSETS					
Fixed Assets					
Tangible Assets	11	83,545,608		82,035,303	
Non-current investments	12	1,129,462		1,129,462	
Long-Term Loans & Advances	13	<u>770,006</u>	<b>85,445,076</b>	<u>549,200</u>	83,713,965
CURRENT ASSETS					
Inventories	14	157,840,937		94,900,028	
Trade Receivables	15	8,962,471		10,338,793	
Cash & Cash Equivalents	16	663,601		18,660,867	
Short Term Loans & Advances	17	23,501,993		80,959,911	
Other Current Assets	18	<u>572,739</u>	<b>191,541,741</b>	<u>572,739</u>	205,432,339
			<b><u>276,986,817</u></b>		<b><u>289,146,304</u></b>

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)  
Chairman & Mg. Director  
DIN 00052215

Sd/-  
**SANJIV AGGARWAL**  
Partner  
M. No. 85128  
Place : New Delhi  
Dated : 23<sup>rd</sup> May, 2016

Sd/-  
(Raj Kumar Sehgal)  
Co. Secretary

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



**PROFIT & LOSS STATEMENT  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016**

Particulars	Note No.	For the year from 01.04.2015 to 31.03.2016 Rs.	For the year from 01.04.2014 to 31.03.2015 Rs.
Revenue from Operations	21	<b>301,728,087</b>	417,135,918
Other Income	22	<b>123,578</b>	1,082,294
Total Revenue		<b><u>301,851,665</u></b>	<u>418,218,212</u>
Purchase of goods traded		<b>286,746,710</b>	296,695,103
Changes in Inventories of stock-in-trade	23	<b>(62,940,909)</b>	24,273,505
Employee Benefits Expense	24	<b>43,760,082</b>	38,192,875
Finance Costs	25	<b>7,691,169</b>	3,911,904
Depreciation and Amortisation Expense	26	<b>3,762,095</b>	4,563,211
Other Expenses	27	<b>39,375,939</b>	44,419,568
Total Expenses		<b><u>318,395,086</u></b>	<u>412,056,166</u>
Profit / (Loss) before Tax		<b>(16,543,421)</b>	6,162,046
Tax Expense			
Current Income Tax		-	2,914,331
Current Wealth Tax		-	144,967
Deferred Tax		<b>(5,108,657)</b>	(993,089)
Earlier Year's Tax		<b>53,064</b>	5,748
		<b><u>(5,055,593)</u></b>	<u>2,071,957</u>
Profit / (Loss) for the year		<b><u>(11,487,828)</u></b>	<u>4,090,089</u>
Earnings per Equity Share			
Basic and diluted	29	(1.15)	0.41
See accompanying notes to the financial statements As per our report of even date annexed			
<b>For B.K. SHROFF &amp; CO.,</b> Chartered Accountants Firm Registration No. 302166E		Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215
Sd/- <b>SANJIV AGGARWAL</b> Partner M. No. 85128 Place : New Delhi Dated : 23 <sup>rd</sup> May, 2016		Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016</b>		
<b>Particulars</b>	<b>For the year from 01.04.2015 to 31.03.2016 Rs.</b>	<b>For the year from 01.04.2014 to 31.03.2015 Rs.</b>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax	(16,543,421)	6,162,046
Adjustments for :		
Depreciation	3,762,095	4,563,211
Interest provided	7,125,927	3,601,392
Loss on sale of fixed assets	130,003	517,591
Interest & Dividend earned	(44,589)	(79,199)
Net loss on sale of investments	-	41,128
Operating profit before working capital changes	<u>(5,569,985)</u>	<u>14,806,169</u>
Adjustment for :		
Trade & Other receivables	58,888,644	(56,973,234)
Inventories	(62,940,909)	24,273,505
Trade payables & other liabilities	<u>1,882,725</u>	<u>1,544,317</u>
Cash generated from operations	<u>(7,739,525)</u>	<u>(16,349,243)</u>
Interest paid	(7,243,543)	(3,483,776)
Direct Taxes paid	<u>(1,549,569)</u>	<u>(1,549,569)</u>
Net cash from operating activities	<u>(16,532,637)</u>	<u>(21,382,588)</u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(5,580,181)	(5,846,479)
Sale of fixed assets	177,778	788,000
Purchase of investments	-	(94,535)
Sale of investments	-	410,858
Interest & Dividend received	<u>44,589</u>	<u>69,749</u>
Net cash used in investing activities	<u>(5,357,814)</u>	<u>(4,672,407)</u>
<b>C. Cash Flow from Financing Activities</b>		
Increase in long term borrowings	699,900	4,100,000
Repayments of long term borrowings	(1,736,426)	(1,627,321)
Increase in short term borrowings	<u>4,929,711</u>	<u>21,478,938</u>
Cash flow from financing activities	<u>3,893,185</u>	<u>23,95,617</u>
Net increase in cash and cash equivalents	<u>(17,997,266)</u>	<u>2,103,377</u>
Cash and Cash equivalents (Opening Balance)	18,660,867	20,764,244
Cash and Cash equivalents (Closing Balance)	663,601	18,660,867
NOTE: Figures in brackets represent cash outflow		
See accompanying notes to the Financial Statements.		
As per our report of even date annexed		
<b>For B.K. SHROFF &amp; CO.,</b>	Sd/-	Sd/-
Chartered Accountants	(Kamlesh Jain)	(Satish Jain)
Firm Registration No. 302166E	Chief Fin. Officer	Chairman & Mg. Director DIN 00052215
Sd/-		
<b>SANJIV AGGARWAL</b>	Sd/-	Sd/-
Partner	(Raj Kumar Sehgal)	(S.S.L. Gupta)
M. No. 85128	Co. Secretary	Director
Place : New Delhi		DIN 00044635
Dated : 23 <sup>rd</sup> May, 2016		



## **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 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
<b>Equity Shares of Rs. 10 each</b>				
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	<b>20,000,000</b>	<b>20,000,000</b>	<b>200,000,000</b>	<b>200,000,000</b>



<b>b) Issued, Subscribed and Paid up</b>				
Particulars	No. of Shares		Amount (Rs.)	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
<b>Equity Shares of Rs. 10 each fully paid up</b>				
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	<b>10026266</b>	<b>10026266</b>	<b>100262660</b>	<b>100262660</b>
<b>Details of shares in the company held by each shareholder holding more than 5% of shares is as under:</b>				
Name of the Shareholder	No. of Shares		% of holding	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
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	<b>704278</b>	<b>701976</b>	<b>7.02</b>	<b>7.00</b>
<b>3. RESERVE &amp; SURPLUS</b>				
Particulars	Amount (Rs.)			
	As at 31.03.2016		As at 31.03.2015	
<b>Capital Reserve</b>				
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	
<b>Surplus</b>				
At the beginning of the year	92,791,609		88,701,520	
Add: Profit for the year	(11,487,828)		4,090,089	
At the end of the year	81,303,781		92,791,609	
Total	<b>81,652,741</b>		<b>93,140,569</b>	
<b>4. LONG TERM BORROWINGS (Secured)</b>				
Particulars	Amount (Rs.)			
	As at 31.03.2016		As at 31.03.2015	
<b>Vehicle Loans</b>				
From Banks	2,022,532		3,059,057	
Total	<b>2,022,532</b>		<b>3,059,057</b>	
Secured by hypothecation of vehicle financed.				

The above loans are repayable as follows:		
Particulars	Amount (Rs.)	
	As at 31.03.2016	As at 31.03.2015
Payable after 1 year but before 2 years	1,251,947	1,355,003
Payable after 2 year but before 3 years	770,585	1,000,537
Payable after 3 year but before 4 years	-	703,517
<b>Total</b>	<b>2,022,532</b>	<b>3,059,057</b>
<b>5. DEFERRED TAX LIABILITIES (NET)</b>		
Particulars	Amount (Rs.)	
	As at 31.03.2016	As at 31.03.2015
<b>Deferred Tax Liabilities</b>		
Fixed Asset	(14,057,789)	(14,056,089)
<b>Total</b>	<b>(14,057,789)</b>	<b>(14,056,089)</b>
<b>Deferred Tax Assets</b>		
Brought forward losses/ unabsorbed depreciation	4,443,911	254,360
Others	3,991,012	3,070,206
<b>Total</b>	<b>8,434,923</b>	<b>3,324,566</b>
<b>Net Deferred Tax Assets/(Liability)</b>	<b>(5,622,866)</b>	<b>(10,731,523)</b>
<b>6. LONG TERM PROVISIONS</b>		
Particulars	Amount (Rs.)	
	As at 31.03.2016	As at 31.03.2015
Provisions for Employee Benefits	11,709,240	9,067,695
<b>Total</b>	<b>11,709,240</b>	<b>9,067,695</b>
<b>7. SHORT TERM BORROWINGS</b>		
Particulars	Amount (Rs.)	
	As at 31.03.2016	As at 31.03.2015
<b>Secured</b>		
From a bank repayable on demand	68,192,578	45,762,867
<b>Unsecured</b>		
From a company repayable on demand	-	17,500,000
<b>Total</b>	<b>68,192,578</b>	<b>63,262,867</b>
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).		



<b>8 TRADE PAYABLES</b>										
Particulars	Amount (Rs.)									
	As at 31.03.2016	As at 31.03.2015								
Sundry creditors	625,874	1,095,535								
<b>Total</b>	<b>625,874</b>	<b>1,095,535</b>								
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.										
<b>9. OTHER CURRENT LIABILITIES</b>										
Particulars	Amount (Rs.)									
	As at 31.03.2016	As at 31.03.2015								
Current maturities of long term debts	1,581,442	1,510,183								
Interest payable on unsecured short term borrowings	-	117,616								
Advance from Customers	186,584	763,792								
Other Payables	4,309,488	4,121,253								
<b>Total</b>	<b>6,077,514</b>	<b>6512844</b>								
There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as on 31.03.2016.										
Amount due to directors & relatives Rs. 356868 on account of salary (previous year Rs. 453709).										
<b>10. SHORT TERM PROVISIONS</b>										
Particulars	Amount (Rs.)		Amount (Rs.)							
	As at 31.03.2016		As at 31.03.2015							
Provision for Income Tax	-	-	2914331							
Less:- MAT credit entitlement adjusted	-	-	1766742	1,147,589						
Provision for Wealth Tax	-	-	-	144,967						
Provisions for Employee Benefits	-	820,812	-	720,998						
<b>Total</b>	<b>820,812</b>		<b>2,013,554</b>							
<b>11. TANGIBLE ASSETS (at cost)</b>										
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015 Rs.	Additions Rs.	Sales/ Adjustments Rs.	Total Rs.	Upto 31.03.2015 Rs.	For the year Rs.	Adjustments Rs.	Total Rs.	As at 31.03.2016 Rs.	As at 31.03.2015 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	3,657,676	-	73,958,230	12,967,364	1,014,582	-	13,981,946	59,976,284	57,333,190
Office Equipment	1,585,663	424,273	-	2,009,936	1,327,503	134,464	-	1,461,967	547,969	258,160
Computers	1,033,251	541,711	-	1,574,962	860,507	232,235	-	1,092,742	482,220	172,744
Furniture, Fixtures & Fittings	1,568,840	108,151	-	1,676,991	525,282	189,908	-	715,190	961,801	1,043,558
Vehicles	16,481,585	848,370	459,907	1,6870,048	4,088,940	2,190,906	152,126	6,127,720	10,742,328	12,392,645
	<b>1,01,804,899</b>	<b>5,580,181</b>	<b>459,907</b>	<b>1,06,925,173</b>	<b>19,769,596</b>	<b>3,762,095</b>	<b>152,126</b>	<b>23,379,565</b>	<b>83,545,608</b>	<b>82,035,303</b>
Previous Year	98,544,139	5,846,479	2,585,719	1,01,804,899	16,486,512	4,563,211	1,280,127	19,769,596	82,035,303	
* Includes Rs. 2638500/- in respect of which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.										



<b>12. NON-CURRENT INVESTMENTS (at cost)</b>					
Particulars	Face Value Rs.	No. of Shares		Amount (Rs.)	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
Non-trade-un-quoted and fully paid up					
EQ. SH. SHIVA SERVICES LTD	10	10000	10000	100,000	100,000
Less: Provision for dimution in value of investments				90,000	90,000
<b>Sub-Total</b>				<b>10,000</b>	<b>10,000</b>
Non-trade - quoted and fully paid up					
EQ. SH. SUZLON ENERGY LTD.	10	3000	3000	94,535	94,535
EQ. SH. TATA STEELS LTD	10	1750	1750	1,024,927	1,024,927
<b>Sub-Total</b>				<b>1,119,462</b>	<b>1,119,462</b>
<b>Total</b>				<b>1,129,462</b>	<b>1,129,462</b>
<b>Market value of quoted investments</b>				617,870	636688
Note: Provision for dimution in the value of investments has not been made as the decline is temporary in the opinion of the management.					
<b>13. LONG TERM LOANS &amp; ADVANCES</b> (Unsecured-considered good)					
Particulars	Amount (Rs.)				
	As at 31.03.2016		As at 31.03.2015		
Security Deposits to Others	770,006		549,200		
<b>Total</b>	<b>770,006</b>		<b>549,200</b>		
<b>14. INVENTORIES</b> (As taken, valued and certified by the management.)					
Particulars	Amount (Rs.)				
	As at 31.03.2016		As at 31.03.2015		
Stock-in-trade (traded goods)	157,840,937		94,900,028		
<b>Total</b>	<b>157,840,937</b>		<b>94,900,028</b>		
<b>15. TRADE RECEIVABLES</b> (Unsecured-considered good)					
Particulars	Amount (Rs.)				
	As at 31.03.2016		As at 31.03.2015		
Exceeding Six Months	140,357		124,251		
Others	8,822,114		10,214,542		
<b>Total</b>	<b>8,962,471</b>		<b>10,338,793</b>		



<b>16. CASH &amp; CASH EQUIVALENTS</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Balances with Banks		
Held as margin/security*	374,177	344,920
Others	225,662	18,254,679
Cash in hand	63,762	61,268
<b>Total</b>	<b>663,601</b>	<b>18,660,867</b>
* Includes fixed deposits with more than 12 months maturity Rs. 374177 ( previous year Rs. 344920).		
<b>17. SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured-considered good)		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Advance Income Tax (including Tax Deducted at Source)	680,307	1,881,772
MAT credit entitlement	10,172,152	10,147,650
Advances to suppliers	12,192,025	68,506,427
Others	457,509	424,062
<b>Total</b>	<b>23,501,993</b>	<b>80,959,911</b>
<b>18. OTHER CURRENT ASSETS</b> (Unsecured-considered good)		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Balance with Central Excise & Customs Deptt.	572,739	572,739
<b>Total</b>	<b>572,739</b>	<b>572,739</b>
<b>19. CONTINGENT LIABILITIES AND COMMITMENTS</b> (to the extent not provided for)		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Contingent Liabilities		
Outstanding Bank Guarantee	278,050	278,050
Income Tax, Excise duty & Service Tax demand under appeal	3,899,463	3,899,463
Claims against the company not acknowledged as debts	5,735,141	5,432,791

<b>20.</b> 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.		
<b>21. REVENUE FROM OPERATIONS</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
Gross Sales of Products	301,728,087	417,135,918
Less: Excise Duty	-	-
<b>Net Sales of Products</b>	<b>301,728,087</b>	<b>417,135,918</b>
<b>22. OTHER INCOME</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
Interest income	30,589	61,699
Dividend income	14,000	17,500
Excess Provisions/Sundry balances written back	78,989	135,967
Bad debts recovered	-	750,000
Profit in share dealing	-	117,128
<b>Total</b>	<b>123,578</b>	<b>1,082,294</b>
<b>23. CHANGE IN INVENTORIES OF STOCK IN TRADE</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
<b>Closing Stock</b>		
Finished goods - Trading	157,840,937	94,900,028
<b>Less: Opening Stock</b>		
Finished goods - Trading	94,900,028	119,173,533
<b>Increase / (Decrease) in Stocks</b>	<b>62,940,909</b>	<b>(24,273,505)</b>
<b>24. EMPLOYEE BENEFITS EXPENSE</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
Salaries & Wages	38,389,115	34,346,495
Contribution to Provident & Other Funds	2,312,484	1,977,478
Recruitment & training expenses	313,254	102,447
Staff Welfare Expenses	809,391	761,343
Gratuity	1,935,838	1,005,112
<b>Total</b>	<b>43,760,082</b>	<b>38,192,875</b>



#### 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 01.04.2015 to 31.03.2016	For the year 01.04.2014 to 31.03.2015
Employer contribution to Employees State Insurance	62,080	97,778
Employer contribution to Employees Provident Fund Scheme	2,250,404	1,879,700

##### 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. 94038 (previous year Rs. 119366) was paid as gratuity to the employees and Rs. 1841800 (previous year Rs. 885746) 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. 227528 (previous year Rs. 315984) was paid as leave encashment to the employees and Rs. 899559 (previous year Rs. 674301) 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 01.04.2015 to 31.03.2016	For the year 01.04.2014 to 31.03.2015
Interest Expense	7,125,927	3,601,392
Bank Charges	565,242	310,512
<b>Total</b>	<b>7,691,169</b>	<b>3,911,904</b>

#### 26. DEPRECIATION & AMORTISATION EXPENSE

Particulars	Amount (Rs.)	
	For the year 01.04.2015 to 31.03.2016	For the year 01.04.2014 to 31.03.2015
Depreciation	3,762,095	4,563,211
<b>Total</b>	<b>3,762,095</b>	<b>4,563,211</b>

<b>27. OTHER EXPENSES</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
Rent	4,435,361	3,050,321
Repair to buildings	392,559	627,812
Repair others	1,811,615	1,864,989
Insurance	780,597	1,035,853
Rates, Taxes & Fees	776,064	1,029,555
Directors Sitting Fees	242,500	204,000
Charity & Donation	18,900	25,400
Travelling & Conveyance	9,195,612	10,289,162
Postage & Telephone	1,560,866	1,563,512
Freight & forwarding expense	6,742,486	7,131,152
Advertisement & publicity	230,039	205,743
Rebate & discount	6,347,698	6,947,208
Commission on sales	2,093,507	2,894,163
Others selling & distribution expense	1,756,649	3,136,801
Miscellaneous Expenses*	2,841,530	2,479,960
Net loss on sale of investments	-	41,128
Loss on sale of Fixed Assets	130,003	517,591
Bad Debts/Claims Written Off	19,953	1,375,218
<b>Total</b>	<b>39,375,939</b>	<b>44,419,568</b>
*includes payment to auditors		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2015 to 31.03.2016</b>	<b>For the year 01.04.2014 to 31.03.2015</b>
As Statutory Audit Fees	200,375	140,450
As Audit Fees for Quarterly Audited Results	68,500	50,562
As Tax Audit Fees	68,700	44,944
In other capacity	16,340	20,225
<b>Total</b>	<b>353,915</b>	<b>256,181</b>
<b>28. Related Party Disclosure:</b>		
<b>A. Names of related parties and description of relationship</b>		
Key managerial personnel		
Shri Satish Jain, Chairman & Mg. Director		
Shri Arhant Jain, Director (Mkt)		
Shri Udit Jain, Executive (Business Development)		



Particular	Key Managerial Personnel			
	Amount Paid (Rs.)		Amount outstanding (Rs.)	
	For the year 01.04.2015 to 31.03.2016	As at 01.04.2014 to 31.03.2015	As at 31.03.2016	As at 31.03.2015
Remuneration	8,773,473	7,407,195	356,868	453,709
<b>Total</b>	<b>8,773,473</b>	<b>7,407,195</b>	<b>356,868</b>	<b>453,709</b>

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. EARNING PER SHARE (EPS)

Particulars	Amount (Rs.)	
	For the year 01.04.2015 to 31.03.2016	For the year 01.04.2014 to 31.03.2015
<b>Basic and Diluted Earnings Per Share</b>		
Profit after tax as per profit & loss account	(11,487,828)	4,090,089
Profit available for shareholders (A)	(11,487,828)	4,090,089
No. of equity shares (B)	10026266	10026266
Basic Earning Per Share (Rs.) (A/B)	(1.15)	0.41

30. It is the Management's perception that since the company is exclusively engaged in the activity of trading of goods which are governed by the same set of risks and returns, the same are considered to constitute a single reportable segment in the context of Accounting Standard of "Segment Reporting" issued by the Institute of Chartered Accountants of India.

31. Figures for the previous year have been regrouped / rearranged wherever considered necessary.

32. Paise has been rounded off to the nearest rupee.

### 33. OTHER INFORMATIONS

Particulars	Amount (Rs.)	
	For the year 01.04.2015 to 31.03.2016	For the year 01.04.2014 to 31.03.2015
<b>CIF value of Imports</b>		
Purchase of traded goods	120455759	51480368
<b>Expenditure in Foreign Currency</b>		
Travelling	<b>635081</b>	1087717

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)  
Chairman & Mg. Director  
DIN 00052215

Sd/-  
**SANJIV AGGARWAL**  
Partner  
M. No. 85128  
Place : New Delhi  
Dated : 23<sup>rd</sup> May, 2016

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 27<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 30<sup>th</sup> day of September, 2016 at 12.30 p.m. at Hotel Fortune, Opposite Avs Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttrakhand-263 148 in respect of the resolutions which are indicated below:

S. No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31 <sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31 <sup>st</sup> March, 2016 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. Arhant Jain (DIN 00885159), 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.		
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**Special Business**

4.	To determine fees to be charged for service of document in a particular mode.		
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Signed this ..... day of ..... 2016

Signature of Shareholder .....

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolution, explanatory statement and note, please refer to the notice of the 27<sup>th</sup> Annual General meeting.
3. \*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.
4. 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, Utrakhand-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**

**27<sup>th</sup> ANNUAL GENERAL MEETING**

<b>DP ID*</b>		<b>Folio No.</b>	
<b>Client ID*</b>		<b>No. of Shares</b>	

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

I hereby record my presence at the **27<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on **Friday, 30<sup>th</sup> September, 2016 at 12.30 p.m.** at Hotel Fortune, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Utrakhand 263 148.

\_\_\_\_\_  
 Member's / Proxy Signature

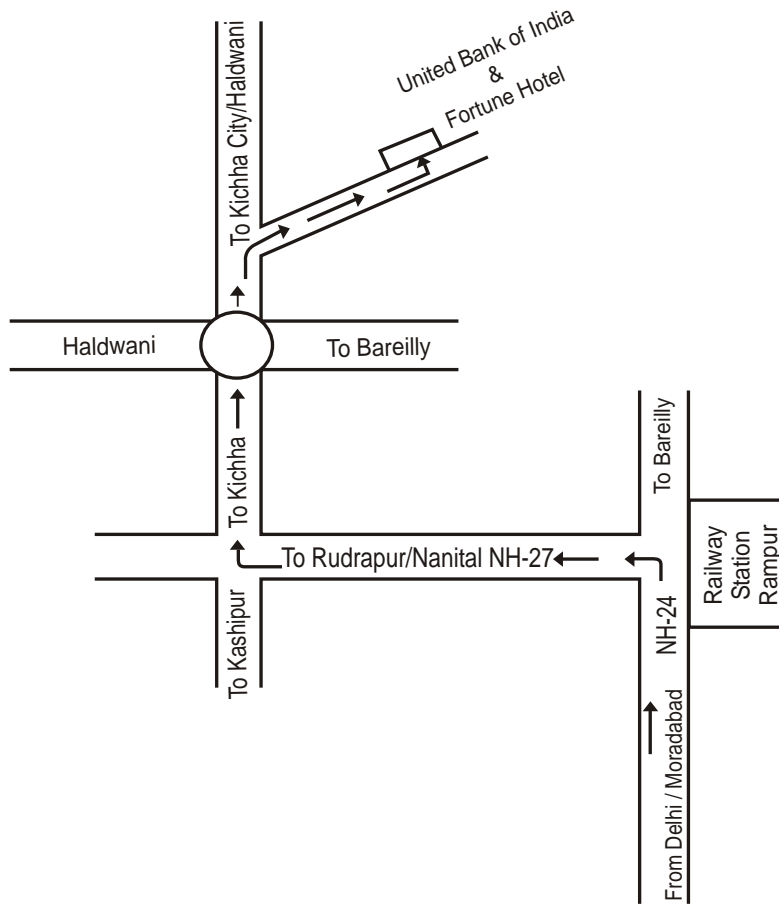
\* Applicable for the members holding shares in electronic form

**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.

**KEPT BLANK**

**ROUTE MAP OF THE VENUE FOR 27th ANNUAL GENERAL MEETING**



### **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 to 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.