

RAMA VISION LIMITED

REGD.OFFICE: Ward No. 3, Bareilly Road, KICHHA, DISTT. UDHAM SINGH NAGAR (UTTARAKHAND) - 263148
Tel: 05944-264263 Website: www.ramavisionltd.com e-mail: sehgal@ramavisionltd.com CIN: L32203UR1989PLC015645

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2018

Sl. No.	Particulars	(Rs. in Lakh except EPS)				
		Quarter Ended on			Year Ended on	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
I	Revenue from operations	718.69	771.50	858.95	2945.46	3279.55
II	Other Income	(1.79)	1.68	4.31	3.43	17.85
III	TOTAL INCOME (I + II)	716.90	773.18	863.26	2,948.89	3,297.40
IV	EXPENSES					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	541.80	596.96	477.22	2023.06	2042.23
	Changes in Inventory of Stock-in-Trade	(24.83)	(51.74)	156.49	1.85	373.20
	Employee Benefits Expense	127.56	130.24	128.70	528.29	478.08
	Finance Costs	24.61	17.36	19.25	74.36	91.14
	Depreciation & Amortization Expense	9.60	9.83	9.62	38.42	38.46
	Other Expenses	88.58	77.35	98.25	349.05	367.50
	TOTAL EXPENSES (IV)	767.32	780.00	889.53	3,015.03	3390.60
V	PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-IV)	(50.42)	(6.82)	(26.27)	(66.14)	(93.20)
VI	EXCEPTIONAL ITEMS	56.63	-	-	56.63	-
VII	PROFIT / (LOSS) BEFORE TAX (V-VI)	6.19	(6.82)	(26.27)	(9.51)	(93.20)
VIII	TAX EXPENSE					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	1.06	(1.75)	(10.38)	(3.00)	(30.77)
	(3) Tax adjustments for earlier years	-	-	-	-	0.04
	Total	1.06	(1.75)	(10.38)	(3.00)	(30.73)
IX	PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)	5.15	(5.07)	(15.89)	(6.51)	(62.47)
X	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS	-	-	-	-	-
XI	TAX EXPENSE OF DISCONTINUED OPERATIONS	-	-	-	-	-
XII	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX) (X-XI)	-	-	-	-	-
XIII	PROFIT / (LOSS) FOR THE PERIOD (IX +XII)	5.15	(5.07)	(15.89)	(6.51)	(62.47)
XIV	OTHER COMPREHENSIVE INCOME					
	(1) Items that will not be reclassified to profit & loss	2.92	-	-	2.92	-
	(2) Income tax relating to above	0.76	-	-	0.76	-
	(3) Items that will be reclassified to profit & loss	-	-	-	-	-
	(4) Income tax relating to above	-	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME	2.16	-	-	2.16	-
XV	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII + XIV)	7.31	(5.07)	(15.89)	(4.35)	(62.47)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31.03.2018**

Sl. No.	Particulars	(Amount in Rs.)				
		Quarter Ended on			Year Ended on	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
XVI	EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS):-					
	(1) Basic	0.05	(0.05)	(0.16)	(0.06)	(0.62)
	(2) Diluted	0.05	(0.05)	(0.16)	(0.06)	(0.62)
XVII	EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS):-					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	EARNINGS PER EQUITY SHARE (FOR DISCONTINUED & CONTINUING OPERATIONS):-					
	(1) Basic	0.05	(0.05)	(0.16)	(0.06)	(0.62)
	(2) Diluted	0.05	(0.05)	(0.16)	(0.06)	(0.62)

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2018

Particulars		(Amount Rs. in Lakh)	
		Year ended as at	
		31.03.2018	31.03.2017
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	839.14	831.17
	(b) Financial Assets		
	(i) Investments	10.41	9.12
	(c) Other Non-Current Assets	8.09	8.19
	Sub-total - Non-current assets	857.64	848.48
2	Current assets		
	(a) Inventories	1203.36	1205.21
	(b) Financial Assets		
	(i) Trade receivables	102.50	87.07
	(ii) Cash and cash equivalents	0.91	3.20
	(iii) Other than Cash and cash equivalents	4.25	4.02
	(iv) Other Current Financial Assets	364.71	348.20
	(c) Current Tax Assets	102.97	102.68
	Sub-total - Current assets	1778.70	1750.38
	TOTAL - ASSETS	2636.34	2598.86
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1002.63	1002.63
	(b) Other Equity	742.76	747.10
	Sub-total - Shareholder's funds	1745.39	1749.73
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	17.63	29.02
	(b) Provisions	75.35	137.59
	(c) Deferred tax liabilities (net)	20.11	22.35
	Sub-total - Non-current liabilities	113.09	188.96
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	656.46	541.59
	(ii) Trade payables	12.28	7.07
	(ii) Other Financial Liabilities	24.32	22.73
	(b) Other current liabilities	68.27	83.70
	(c) Provisions	16.53	5.08
	Sub-total - Current liabilities	777.86	660.17
	TOTAL - EQUITY AND LIABILITIES	2636.34	2598.86

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31.03.2018**

Notes:-

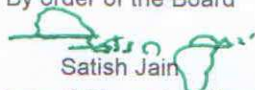
- 1 The company adopted Indian Accounting standards ("Ind-AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the Ind-AS 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and the other accounting principles generally accepted in India. The result for the quarter and year ended 31st March, 2017 have been re-stated to make them comparable with Ind AS results. The Ind-AS compliant financial results pertaining to quarter and year ended 31st March, 2018 have been audited by the Statutory Auditors. The management has exercised due diligence to ensure that the financial results presents a true and fair view of its affair.
- 2 The above audited financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2018.
- 3 The present value of obligation under defined benefit plans i.e. gratuity and leave encashment which were till last year estimated at the liability payable at the end of the financial year, has this year been estimated on actual valuation resulting in the loss for the year to be lower by Rs. 51.79 Lacs. Exceptional items Rs. 56.63 Lacs represents excess liability of defined benefit plans up to 31st March, 2017 written back on estimation by actuarial valuation.
- 4 The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 5 The company mainly operates only in one segment namely "Trading Activities" and hence segment details are not required to be published.
- 6 Reconciliation of Net Profit (Loss) as previously reported under Indian GAAP to Ind-AS for the quarter and year ended 31st March 2017 is as under:-

Particulars	(Amount Rs. in Lakh)	
	Quarter ended on	Year ended on
	31.03.2017	
Net Profit for the period (as per Indian GAAP)	(18.41)	(61.85)
Ind-AS adjustment :-		
(Charge)/Benefit:		
Interest impact on non-current financial loans (security deposits)	0.10	0.05
Accounting of non-current investments at fair value	0.68	1.68
Provision for bad and doubtful debts	1.85	(2.51)
Deferred tax on Ind-AS adjustments	(0.11)	0.16
Total comprehensive income as per Ind-AS	(15.89)	(62.47)

Notes to the reconciliation:-

- a **Long Term Security Deposites:**
Under Indian GAAP the interest free security deposits, with fixed terms, were considered at cost basis. Under Ind-AS these financial assets have been adjusted to be carried at amortised cost, resulting in the present value being treated as cost and the interest accrual recorded to restate the asset balance over its term.
- b **Accounting of non-current investments at fair value**
Under Indian GAAP demunition in value of non-current investments was provided only when the dimnution was other than temporary in the opinion of the management. Under Ind-AS the company has opted for accounting for investment in non-current investments at their fair value on the date of presentation of the financial results.
- c **Provision for bad and doubtful debts**
Under Indian GAAP, provision for bad and doubtful debts were made if there were uncertainty of realisation of any debt. Under Ind-AS, provision for bad and doubtful debts has been made on the basis of past experience.
- d **Deferred Tax:**
Under Indian GAAP, deferred taxes are recognised using income statement approach i.e. reflecting the tax effects of timing defferences between accounting income and taxable income for the period. Under Ind-AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purpose using the income tax enacted or substantively enacted at reporting date.

Place: New Delhi
Date: 28th May, 2018

By order of the Board

Satish Jain
Chairman & Managing Director