

**29<sup>TH</sup> ANNUAL REPORT  
2017-2018**

**RAMA VISION  
LIMITED**

## Board of Directors



### Chairman & Managing Director

Mr. Satish Jain

### Director-Marketing

Mr. Arhant Jain

### Directors

Mr. Shyam Sunder Lal Gupta

Mr. Govind Prasad Agrawal

Mrs. Neera Bhargava

### Company Secretary

Mr. Raj Kumar Sehgal

### Chief Financial Officer

Mr. Kamlesh Jain

### Statutory Auditors

M/s. Suresh Kumar Mittal & Co.

Chartered Accountants,

House No. 60, 1st Floor,

Pocket H-3, Sector-18, Rohini,

Delhi-110085

### 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 Ninth Annual General Meeting (AGM) of the members of Rama Vision Limited will be held on Friday, the 28th day of September, 2018 at 12.30 p.m. at Hotel City Palace, Bareilly Bypass Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand -263 148, to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018 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.

**SPECIAL BUSINESS:**

3. **Increase in the remuneration of Mr. Arhant Jain (DIN: 00885159), Whole Time Director designated as Director (Marketing) w.e.f 01st July, 2018**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any amendment or any substitution or re-enactment thereof, for the time being in force), the articles of association of the Company, recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, the consent of the members of the Company be and is hereby accorded for increase in the remuneration of Mr. Arhant Jain (DIN:00885159) for rendering services as Director (Marketing) of the Company, on the remuneration and terms and conditions as set out below:

- a) **SALARY** : Rs. 3,35,000/- per month including perquisites w.e.f 01.07.2018 for a remaining period of his current tenure, i.e, from 01.07.2018 to 30.06.2019.

**b) OTHER PERQUISITES :**

In addition to the above, the Director (Marketing) shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein above:

- Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961;
- Payment of Gratuity as per policies/ rules of the Company;
- Earned Leave : On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

**c) OTHER TERMS & CONDITIONS :****Minimum Remuneration :**

Notwithstanding anything to the contrary herein contained, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Arhant Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Arhant Jain after obtaining necessary statutory approval(s) including approval of the Central Government as referred to in the Act.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowance, etc. payable to Mr. Arhant Jain (DIN: 00885159) in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

4. **Re-appointment and fixation of remuneration of Mr. Arhant Jain (DIN: 00885159), Whole Time Director designated as Director (Marketing) for a period of three years from 01st July, 2019 to 30th June, 2022.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any amendment or any substitution or re-enactment thereof, for the time being in force), the articles of association of the Company, recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Arhant Jain as Director (Marketing) of the Company for a further period of three years from 01st July, 2019 to 30th June, 2022, liable to retire by rotation, on the remuneration and terms and conditions as set out below :



a) **SALARY** : Rs. 3,75,000/- 40,000/- 4,55,000/- per month including perquisites w.e.f. 01st July, 2019 for a term of appointment of three (3) years.

b) **OTHER PERQUISITES** :

In addition to the above, the Director (Marketing) shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein :

- Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961.
- Payment of Gratuity as per policies/ rules of the Company.
- Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

c) **OTHER TERMS & CONDITIONS** :

**Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Arhant Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Arhant Jain after obtaining necessary statutory approval(s) including approval of the Central Government as referred to in the Act.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowance, etc. payable to Mr. Arhant Jain (DIN: 00885159) in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

**RESOLVED FURTHER THAT** Mr. Arhant Jain shall be liable to retire by rotation and any re-appointment due to rotation shall not break his term as Whole Time Director.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

5. **Re-appointment and fixation of remuneration of Mr. Satish Jain (DIN: 00052215) as Chairman and Managing Director of the Company for a period of three years from 01st July, 2019 to 30th June, 2022.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any amendment or any substitution or re-enactment thereof, for the time being in force), the articles of association of the Company, recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Satish Jain (DIN: 00052215) as Chairman and Managing Director of the Company for a further period of three years from 01st July, 2019 to 30th June, 2022, liable to retire by rotation, on the remuneration and terms and conditions as set out below :

a. **SALARY**: Rs. 5,00,000/- 50,000/- 6,00,000/- per month including perquisites w.e.f. 01st July, 2019 for a term of appointment of three (3) years.

b. **OTHER PERQUISITES** :

In addition to the above, the Chairman & Managing Director shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein :

- Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961;
- Payment of Gratuity as per policies/ rules of the Company;
- Earned Leave: On full pay and allowances as per the rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

c. **OTHER TERMS & CONDITIONS** :

**Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Satish Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Satish Jain after obtaining necessary statutory approval(s) including approval of the Central Government as referred to in the Act.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowances, etc. payable to Mr. Satish Jain (DIN: 00052215) in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

**RESOLVED FURTHER THAT** Mr. Satish Jain shall be liable to retire by rotation and any re-appointment due to rotation shall not break his term as Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

**6. Approval for continuation of current term of Mr. Shyam Sunder Lal Gupta, Non-Executive Independent Director To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and based on recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors, the consent of members be and is hereby accorded to Mr. Shyam Sunder Lal Gupta (DIN: 00044635), Non-Executive Independent Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on 29th September, 2019 notwithstanding that he has attained the age of 75 years.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

**For order of the board  
For RAMA VISION LIMITED**

Place : New Delhi  
Dated : 09.08.2018

**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 (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) 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.  
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 PROXY FORM FOR THE AGM IS ANNEXED TO THIS NOTICE. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION OR AUTHORITY AS APPLICABLE.
2. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representatives to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business under Item No. 3 to 6 to be transacted at this AGM is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22<sup>nd</sup> September, 2018 to Friday, 28<sup>th</sup> September, 2018 (both days inclusive) for the purpose of the AGM.
7. Members/ proxies/ authorized representatives are requested to bring the duly filled attendance slip enclosed herewith to attend the meeting.
8. 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).



9. Pursuant to the requirement of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards-2 on General Meetings, the information about the Directors proposed to be appointed or re-appointed at the AGM is given in annexure to the notice.
10. 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 participant 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.
11. 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 available at the meeting.
12. 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 are required to lodge the nomination with their Depository Participant for availing this facility.
13. The Ministry of Corporate Affairs, Government of India has undertaken a "Green Initiative in Corporate Governance" by allowing paperless compliances and as a result of which the Annual Report 2017-18, the Notice of the 29th AGM and instructions for e-voting, along with attendance slip and proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by 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).

14. **Members holding shares in physical form are requested to consider converting their holding to dematerialized form as trading in physical shares is not feasible and also to eliminate all the risks associated with such physical shares. Members can contact the Company or the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited, for assistance in this regard.**
15. 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**.
16. All documents referred to in the accompanying Notice shall be 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 and including the date of the Annual General Meeting of the Company.
17. Members may please note that the Notice of the 29<sup>th</sup> AGM and the 29<sup>th</sup> Annual Report 2017-18 will also be available on the Company's website **www.ramavisionltd.com** for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. The notice of 29<sup>th</sup> AGM will also be available on Link Intime India Private Limited website viz. **https://instavote.linkintime.co.in** for download.
18. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is annexed hereto.
19. Members/ proxies are welcome at the AGM of the Company. However, the Members/ proxies may please note that no gifts/ coupon will be distributed at the AGM.

**20. Process and manner for Voting through electronic means :**

In compliance with Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), each as amended from time to time and the Secretarial Standard on General Meeting ("SS-2") issued by The Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote through remote e-voting platform provided by Link Intime India Private Limited (LIPL), on resolutions set forth in this Notice.

The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The remote e-voting period begins on Tuesday, 25<sup>th</sup> September, 2018 at 10.00 AM and ends on Thursday, 27<sup>th</sup> September, 2018 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 21<sup>st</sup> September, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by LIPL thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of

the paid-up equity share capital of the Company as on the cut-off date, i.e. 21st September, 2018. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

**The instructions for shareholders voting electronically are as under :**

1. Log-in to e-Voting website of Link Intime India Private Limited (LIPL) by visiting the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below :
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID.
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate) :** Your User ID is Event No + Folio Number registered with the Company.
5. Your Password details are given below :

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**For Shareholders holding shares in Demat Form or 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). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on the PAN field of evoting instructions annexed to the Notice.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL : <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password :**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**NOTE :** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**Cast your vote electronically**

1. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, i.e. RAMAVISION LIMITED.
2. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.





- a. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
  - b. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
3. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
  4. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
  5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
  6. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

**General Guidelines for shareholders :**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000. 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.

**Note :** Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. 21<sup>st</sup> September, 2018 and who have not updated their PAN as also members who have not received the intimation of sequence number may obtain the login ID and sequence number by sending a request to [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in). If PAN has been updated of such member then he/ she may follow the same instructions as mentioned above for e-voting.

21. The Board of Directors has appointed 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), as the Scrutinizer to scrutinize the remote e-voting & ballot process at the AGM in the fair and transparent manner.
22. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of scrutinizer, allow voting by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their vote electronically using the remote e-voting facility.
23. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, 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 Meeting who shall countersign the same and declare the result of the voting forthwith.
24. The results declared by the Chairman along with Consolidated Scrutinizer's Report shall be placed on the website of the Company [www.ramavisionltd.com](http://www.ramavisionltd.com) and on the website of LIPL <https://instavote.linkintime.co.in> and the results shall simultaneously be communicated to the Stock Exchange, where the shares of the Company are listed.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 3 :**

Mr. Arhant Jain was appointed as Whole Time Director designated as Director (Marketing) of the Company for a period of five years w.e.f 01.07.2014 and his current tenure of the office will due for renewal on 30.06.2019. Further, in the 26th Annual General Meeting held on 30th September, 2015, his remuneration was approved by shareholders for three years w.e.f 01.07.2015 to 30.06.2018. The Board of Directors on the basis of recommendation of the Nomination & Remuneration Committee has fixed the remuneration for a remaining period of his current tenure, i.e. from 01.07.2018 to 30.06.2019, subject to the approval of members of the Company in their ensuing Annual General Meeting. Mr. Arhant Jain is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent for the re-appointment.

The Board recommends adoption of the resolution set out in Item No. 3 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Arhant Jain and



<p>Mr. Satish Jain (father of Mr. Arhant Jain) is/are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.</p> <p>The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :</p>			
<b>I. General Information</b>			
1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.		
2. Date or expected date of commencement of commercial production.	The Company was established in the year 1989 and has already commenced its business.		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial Performance of the Company.	<b>Particulars</b>	<b>31.03.2018 (Rs. in Lacs)</b>	<b>31.03.2017 (Rs. in Lacs)</b>
	Net Sales & other Income	<b>2948.89</b>	<b>3297.40</b>
	Profit/Loss before Tax	<b>(9.51)</b>	<b>(93.19)</b>
	Profit/Loss after Tax	<b>(4.35)</b>	<b>(62.46)</b>
	Rate of Dividend Declared	<b>NIL</b>	<b>NIL</b>
5. Foreign investments or collaborations, if any	NIL		
<b>II. Information about the appointee</b>			
1. Background details	Mr. Arhant Jain aged about 33 years was appointed as a Director Marketing on 25th May, 2009. He has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 9 years of experience in the field of Marketing and other allied field.		
2. Past remuneration	Rs. 3,00,000/- (Rupees Three Lacs Only) per month		
3. Recognition or awards	NIL		
4. Job profile and his suitability	Since he has the experience of Marketing and other allied field, your Directors are confident that Mr. Arhant Jain as Director-Marketing will contribute in the growth of the operations of the Company.		
5. Remuneration proposed	As mentioned in the notice, the remuneration payable has been approved by the Nomination and Remuneration Committee and the Board of Directors. His Salary will be Rs. 3,35,000/- per month including perquisites w.e.f. 01st July, 2018 for a remaining period of his current tenure. Apart from this he shall also be entitled for other perquisites allowed under Schedule V, which shall not be considered for computation of ceiling limit of remuneration.		
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.		
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Mr. Satish Jain, Chairman and Managing Director and Mr. Arhant Jain, Whole Time Director are related to each other.		



<b>III. Other Information</b>			
1. Reasons of loss or inadequate profits	The inadequacy of profits is due to cut throat competition in FMCG Sector, higher inflation & high level inventory of goods. All has resulted in lower profit margins of the Company.		
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.		
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.		
<b>IV. Disclosures</b>			
The requisite disclosure of remuneration packages etc. have been made in the Corporate Governance Report.			
<b>ITEM NO. 4 :</b>			
<p>Mr. Arhant Jain was appointed as Whole Time Director designated as Director (Marketing) of the Company for a period of five years, i.e, from 01.07.2014 to 30.06.2019 vide special resolution passed at the 25th AGM dated 30.09.2014. The Nomination &amp; Remuneration Committee and the Board of Directors have at their respective meetings held on 09.08.2018, subject to the approvals of Members, Central Government and such other approvals as may be necessary, approved the re-appointment of Mr. Arhant Jain as Director (Marketing) of the Company for a further period of three years w.e.f. 01.07.2019 to 30.06.2022 and also the remuneration as enumerated in the Ordinary Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.</p> <p>Subject to the provisions contained under sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013, member's approval by way of Ordinary Resolution is required for the appointment and payment of remuneration to Mr. Arhant Jain. The Board recommends adoption of the resolution set out in Item No. 4 as an Ordinary Resolution.</p> <p>None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Arhant Jain and Mr. Satish Jain (father of Mr. Arhant Jain) is/ are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.</p> <p>The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :</p>			
<b>I. General Information</b>			
1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.		
2. Date or expected date of commencement of commercial production.	The Company was established in the year 1989 and has already commenced its business.		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial Performance of the Company.	<b>Particulars</b>	<b>31.03.2018 (Rs. in Lacs)</b>	<b>31.03.2017 (Rs. in Lacs)</b>
	Net Sales & other Income	<b>2948.89</b>	<b>3297.40</b>
	Profit/Loss before Tax	<b>(9.51)</b>	<b>(93.19)</b>
	Profit/Loss after Tax	<b>(4.35)</b>	<b>(62.46)</b>
	Rate of Dividend Declared	<b>NIL</b>	<b>NIL</b>

5. Foreign investments or collaborations, if any	NIL
<b>II. Information about the appointee</b>	
1. Background details	Mr. Arhant Jain aged about 33 years was appointed as a Director Marketing on 25th May, 2009. He has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 9 years of experience in the field of Marketing and other allied field.
2. Past remuneration	Rs. 3,35,000/- (Rupees Three Lacs Thirty Five Thousand Only) per month.
3. Recognition or awards	NIL
4. Job profile and his suitability	Since he has the experience of Marketing and other allied field, your Directors are confident that Mr. Arhant Jain as Director Marketing will contribute in the growth of the operations of the Company.
5. Remuneration proposed	As mentioned in the notice, the remuneration payable has been approved by the Nomination and Remuneration Committee and the Board of Directors. His Salary will be Rs. 3,75,000/- 40,000/- 4,55,000/- per month including perquisites w.e.f. 01st July, 2019 for a period of three years. Apart from this he shall also be entitled for other perquisites allowed under Schedule V, which shall not be considered for computation of ceiling limit of remuneration.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Mr. Satish Jain, Chairman and Managing Director and Mr. Arhant Jain, Whole Time Director are related to each other.
<b>III. Other Information</b>	
1. Reasons of loss or inadequate profits	The inadequacy of profits is due to cut throat competition in FMCG Sector, higher inflation & high level inventory of goods. All has resulted in lower profit margins of the Company.
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.
<b>IV. Disclosures</b>	
The requisite disclosure of remuneration packages etc. have been made in the Corporate Governance Report.	

**ITEM NO. 5:**

Mr. Satish Jain was appointed as Chairman and Managing Director of the Company for a period of five years, i.e, from 01.07.2014 to 30.06.2019 vide special resolution passed at the 25th AGM dated 30.09.2014. The Nomination & Remuneration Committee and the Board of Directors have at their respective meetings held on 09.08.2018, subject to the approvals of Members, Central Government and such other approvals as may be necessary, approved the re-appointment of Mr. Satish Jain as Chairman & Managing Director of the Company for a further period of three years w.e.f. 01.07.2019 to 30.06.2022 and also the remuneration as enumerated in the Ordinary Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Subject to the provisions contained under sections 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013, member's approval by way of Ordinary Resolution is required for the appointment and payment of remuneration to Mr. Satish Jain. The Board recommends adoption of the resolution set out in Item No. 4 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Satish Jain and Mr. Arhant Jain (who is son of Mr. Satish Jain) is/ are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.

The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :

**I. General Information**

1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.		
2. Date or expected date of commencement of commercial production.	The Company was established in the year 1989 and has already commenced its business.		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial Performance of the Company.	<b>Particulars</b>	<b>31.03.2018 (Rs. in Lacs)</b>	<b>31.03.2017 (Rs. in Lacs)</b>
	Net Sales & other Income	<b>2948.89</b>	<b>3297.40</b>
	Profit/Loss before Tax	<b>(9.51)</b>	<b>(93.19)</b>
	Profit/Loss after Tax	<b>(4.35)</b>	<b>(62.46)</b>
	Rate of Dividend Declared	<b>NIL</b>	<b>NIL</b>
5. Foreign investments or collaborations, if any	NIL		

**II. Information about the appointee**

1. Background details	Mr. Satish Jain, aged 63 years, is a promoter of the Company. He was appointed as a Managing Director on 17th August, 1989. He has done B.E. in production Engineering. He is an eminent Industrialist having more than 40 years' experience in the Paper and Picture tube Industry.
2. Past remuneration	Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand Only) per month.
3. Recognition or awards	NIL
4. Job profile and his suitability	Subject to the superintendence, direction and control of the Board of Directors, Mr. Satish Jain is a technocrat and under his stewardship, the Company's distribution network is being expanding. He is responsible for the whole of the operations of the Company.

5. Remuneration proposed	As mentioned in the notice, the remuneration payable has been approved by the Nomination and Remuneration Committee and the Board of Directors. His Salary will be Rs. 5,00,000/- 50,000/- 6,00,000/- per month including perquisites w.e.f. 01st July, 2019 for a period of Three (3) years. Apart from this, he shall also be entitled for other perquisites allowed under Schedule V, which shall not be considered for computation of ceiling limit of remuneration.	
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.	
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company except the transactions with the related parties in the ordinary course of business. Mr. Satish Jain, Chairman and Managing Director and Mr. Arhant Jain, Whole Time Director are related to each other.	
<b>III. Other Information</b>		
1. Reasons of loss or inadequate profits	The inadequacy of profits is due to cut throat competition in FMCG Sector, higher inflation & high level inventory of goods. All has resulted in lower profit margins of the Company.	
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.	
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.	
<b>IV. Disclosures</b>		
The requisite disclosure of remuneration packages etc. have been made in the Corporate Governance Report.		
<p><b>ITEM NO. 6 :</b></p> <p>Mr. Shyam Sunder Lal Gupta was appointed as Non- Executive Independent Director on 30th September, 2014 to hold office for five consecutive years for a term upto 29th September, 2019 in terms of Companies Act, 2013 and Listing Agreement.</p> <p>SEBI has amended the LODR, Regulations, 2015 vide circular dated 09th May, 2018 which require reappointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution. Mr. Shyam Sunder Lal Gupta, Independent Director on the Board of our Company has attained the age of 75 years. He is physically &amp; medically fit viz a viz a learned person having rich experience of around 54 years in the field of Law, Finance and Banking.</p> <p>The Board recommends adoption of the resolution set out in in Item No. 6 as a Special Resolution.</p>		
<b>ANNEXURE TO THE NOTICE</b>		
Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements), 2015 and Clause 1.2.5. of Secretarial Standards-2 on General Meetings :		
<b>Name of Director</b>	<b>Mr. Arhant Jain (DIN : 00885159)</b>	<b>Mr. Satish Jain (DIN : 00052215)</b>
Designation	Director (Marketing)	Chairman & Managing Director
Age	33 years	63 years
Qualifications	Diploma in Marketing Management	BE in production Engineering



Experience	Mr. Arhant Jain is having more than 9 years of experience in the field of Marketing and other allied field.	Mr. Satish Jain is an eminent Industrialist and is having more than 40 years of experience in the Paper, Picture tube and trading Industry.
Terms & Conditions of Reappointment	As per the Nomination & Remuneration Policy of the Company	
Remuneration last drawn	Rs. 3,00,000/- per month	Rs. 4,50,000/- per month
Remuneration sought to be paid	Rs. 3,35,000/- (w.e.f 01.07.18 to 30.06.2019)) Rs. 3,75,000/- 40,000/- 455000/- (w.e.f 01.07.2019 to 2022)	Rs. 5,00,000/- 50,000/- 6,00,000/- (w.e.f 01.07.2019 to 30.06.2022)
Shareholding in the Company as on 31.03.2018	448105 shares	705078 shares
Number of Board meetings attended during the year	Four out of four	Three out of four
Relationship with other Directors and KMPs of the Company	Mr. Arhant Jain is Son of Mr. Satish Jain, Chairman and Managing Director	Mr. Satish Jain is a father of Mr. Arhant Jain, Whole Time Director.
Directorships & Committee membership/ Chairmanship held in other companies (Listed & Unlisted) as on 31.03.2018	NIL	Directorship : 1) Chemopulp Tissues Limited 2) RVL Exim Limited 3) Viewtron Electronics Private Ltd. Committee Membership/Chairmanship 1) Chemopulp Tissues Limited Audit Committee : Member

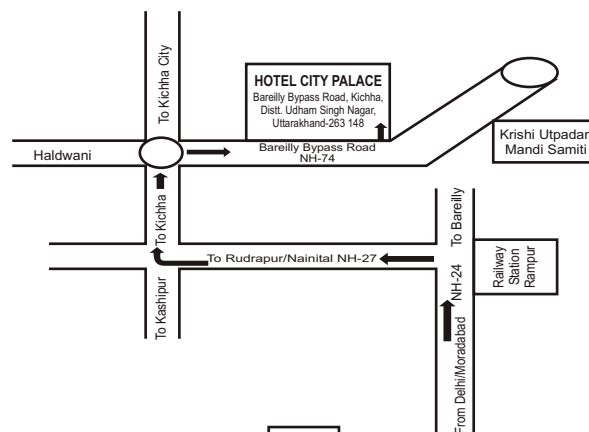
Place : New Delhi  
Dated : 09.08.2018

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

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

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

### ROUTE MAP OF THE VENUE FOR 29<sup>th</sup> ANNUAL GENERAL MEETING



**DIRECTORS' REPORT**

**Dear Shareholders,**

The Directors of your Company have pleasure in presenting the Twenty Ninth (29th) Annual Report together with the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2018. The summarized financial performance for the year ended 31<sup>st</sup> March, 2018 is as follows:

**1. FINANCIAL PERFORMANCE****(Rs. in Lacs)**

<b>Particulars</b>	<b>Current Year 2017-18</b>	<b>Previous Year 2016-17</b>
Net Sales / Income from operations	<b>2945.46</b>	3279.55
Other Income	<b>3.43</b>	17.85
Total Expenditure	<b>2902.25</b>	3260.99
Gross Profit / (Loss) before Interest, Depreciation, Exceptional Items and Taxation	<b>46.64</b>	36.41
Interest	<b>74.36</b>	91.14
Gross Profit / (Loss) after Interest but before Depreciation, Exceptional Items and Taxation	<b>(27.72)</b>	(54.73)
Provision for Depreciation	<b>38.42</b>	38.46
Exceptional Items	<b>56.63</b>	---
Profit / (Loss) before taxation	<b>(9.51)</b>	(93.19)
Provision for Taxation (Deferred Tax)	<b>3.02</b>	30.73
Other Comprehensive Income (Net)	<b>2.16</b>	--
Net Profit / (Loss)	<b>(4.35)</b>	(62.46)

**Note:** The Company has adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from April 01, 2017 and accordingly financial statements along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

**2. OPERATIONS AND STATE OF COMPANY AFFAIRS**

Your Company achieved a turnover of Rs. 2945.46 Lacs as compared to Rs. 3279.55 Lacs in the previous year, resulting a decrease of 10% in the turnover of the Company during the year. The reason for lower turnover was due to implementation of GST which have some temporary down fall in stocking the products in the trade channels. The Company has suffered a net loss of Rs. 4.35 Lacs as against the net loss of Rs. 62.46 Lacs in the previous year. The net loss of Rs. 58.11 Lacs during the year under review has been reduced in comparison to the previous year as the Company started reducing its inventory level.

The operations of the Company are expected to be improved further in the next financial year as your Company has added in its existing line of trading business, the products of NUBY'S, which is an established Baby Care Brand of USA for distribution of all its infant care products in India and has also recently got the distributionship of Mustela products, which is an established skincare brand of France especially formulated for babies and would be mothers'. Your Company has also re-started dealing in trading of Nongshim's noodles, renowned brand of South Korea. Your Company is continuously making efforts to improve its distribution network for increasing penetration of its products in retail outlets of all major cities, which will ultimately increase its profitability.

**3. DIVIDEND AND RESERVES**

Your Directors do not recommend any dividend for the financial year ended 31st March, 2018 and no amount has been transferred to General Reserve during the year.

**4. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013.

**5. DEPOSITS**

During the year under review, your Company has neither invited nor accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**6. CHANGE IN NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business during the year under review.

**7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2017-18 to which the financial statements relate and the date of this report.

**8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS**

During the year under review, no significant / material orders were passed by the regulators or the Courts or the Tribunals impacting the going concern status and the Company's operations in future.

**9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has an internal financial 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 Report.





## 10. MANAGEMENT DISCUSSION AND ANALYSIS

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

### **Overview of Industry Structure and Development**

The FMCG sector is one of the largest sector in the Indian economy. During the initial period under review, this sector remained challenging due to GST implementation and impact of ash crunch in India. However, the scenario has changed in the second half of the year and the consumer demand which had been reduced started with growth sign due to reduced GST rates. The prices of many products got down thereby benefitting the consumers resulting in the increase in demand and thereby increasing the revenue for the industry. The FMCG products will have a satisfactorily growth with the rising income level of Indian populace. The consumption of health and personal care products in FMCG sector has increased in the recent past with rise in disposable income especially among the early stages group in India.

Further growing awareness, easy access and changing life style have been the key growth drivers for this sector. In India, the number of online users are increasing day by day. This along with retail market and growth in modern trade it is expected it will further boost the revenue for this sector viz a viz to our Company.

Accordingly, the Company expects a good growth in the sale of products of Mother & Baby care, skin care and food products which falls under FMCG.

### **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, currency volatility, slowdown in category growth rates and the present high level of inventory are the major concerns of our business.

### **Segment wise or 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**

The Indian FMCG sector has been under some stress post demonetization and due to increased compliance requirements from the government. Moreover, GST implementation is likely to have some temporary impact due to probable down stocking in the trade channels and likely conversion from unorganised to organised.

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 implementation of GST, though there will be a temporary down fall in stocking the products by the retailers but in long run, it will likely to provide growth avenues to the Company being in organised sector. It is likely that overall consumer demand will grow sharply in the medium to long run because of rising income, aspiration and changing life styles. The Company has a strong distribution network product line and accordingly investing in various reputed imported brands in food and personal care products.

### **Risks and Concerns**

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

1. Any unexpected changes in regulatory framework;
2. High interest rates;
3. Unfavourable exchange rate fluctuations;
4. Rise in counterfeits and lookalikes;

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 with respect to operational performance**

The Company has reported a net loss of Rs. 4.35 Lacs during the year under review as against the net loss of Rs. 62.46 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 89 employees on its payroll as on 31st March, 2018.

### **Disclosure of Accounting Treatment**

The accounting treatment given in preparation of financial statements represents true and fair view of the state of company affairs. It is in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India. No different treatment has been followed other than prescribed in the Accounting Standards.

### **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.**

**11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)****Sad demise of Mr. Sudarshan Lal Baluja**

During the year, there was sad demise of Mr. Sudarshan Lal Bauja, Non-Executive Independent Director of the Company who passed away on 25.03.2018. The Board placed on record the immense contribution made by late Mr. Sudarshan Lal Bauja towards the progress of the Company.

**Status of Directors**

Mr. Satish Jain, is the Chairman & Managing Director, Mr. Arhant Jain, is the whole time director designated as Director (Marketing) of the Company. Mr. Govind Prasad Agrawal, Mr. Shyam Sunder Lal Gupta and Mrs. Neera Bhargava are the Independent Directors of the Company.

**Increase in the remuneration of Director**

The Board of Directors of the Company at its meeting held on 09th August, 2018 has revised the remuneration of Mr. Arhant Jain (DIN: 00885159) as Director (Marketing) w.e.f. 01st July, 2018 for a remaining period of his current tenure, i.e., from 01.07.2018 to 30.06.2019 & this increase in remuneration was approved by the Nomination and Remuneration Committee and is subject to the approval of shareholders at the ensuing Annual General Meeting.

**Reappointment of Director**

The present term of appointment of both the Directors, Mr. Satish Jain, Chairman & Managing Director and Mr. Arhant Jain, Director (Marketing) of the Company shall expire on 30th June, 2019. The Nomination and Remuneration Committee and the Board of Directors have, subject to the approval of the members vide ordinary resolution at the ensuing Annual General Meeting and such other approvals as may be necessary in this regard, approved the re-appointment and fixation of remuneration of Mr. Satish Jain as Chairman & Managing Director and Mr. Arhant Jain as Director (Marketing) of the Company for a further term of three years from 01st July, 2019 to 30th June, 2022.

**Directors retiring by rotation**

In accordance with the provisions of the Companies Act, 2013 Mr. Arhant Jain, Director (Marketing) shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment. The Company has received a declaration in terms of section 164(2) of the Companies Act, 2013 from Mr. Arhant Jain, Director (Marketing) to the effect that he is not disqualified from being re-appointed as a Director of the Company. The Board recommends his re-appointment to the members of the Company in the ensuing Annual General Meeting.

**Continuation of current term of Mr. Shyam Sunder Lal Gupta, Non-Executive Independent Director**

Mr. Shyam Sunder Lal Gupta was appointed as Non-Executive Independent Director on 30th September, 2014 to hold office for five consecutive years for a term upto 29th September, 2019 in terms of Companies Act, 2013 and Listing Agreement. SEBI has amended the LODR, Regulations, 2015 vide notification dated 09th May, 2018 which shall come into force with effect from 01st April, 2019 and the same shall require reappointment/continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution. Mr. Shyam Sunder Lal Gupta, Independent Director on the Board of our Company has attained the age of 75 years. He is physically & medically fit viz a viz a learned person having rich experience of around 54 years in the field of law, Finance and Banking.

**Statement on declaration given by Independent Directors**

The Company has received declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. One meeting of the Independent Directors excluding all other Directors of the Company was held as required under rule 8 of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 wherein they reviewed the performance of the Executive Directors of the Company, Chairperson of the Company and assessed the quality, quantity and timelines of flow of information.

**Key Managerial Personnel (KMP)**

The Key Managerial Personnel (KMP) namely, Mr. Satish Jain, Chairman and Managing Director, Mr. Arhant Jain, Whole Time 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.

**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).

**12. NUMBER OF MEETINGS OF THE BOARD & COMMITTEE**

During the year under review, four (4) Board Meetings were held on 18th May, 2017, 10th August, 2017, 14th November, 2017 and 13th February, 2018. The maximum interval between any two Board meetings did not exceed 120 days. 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 26th March, 2018. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report.

**13. PERFORMANCE EVALUATION OF THE BOARD**

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 the Board based on the Directors' participations in the discussion and in various deliberations and the Board expressed its satisfaction on the same. The parameters of performance evaluation were circulated to the Directors in the form of questionnaires.

The provisions of sections of 134 (3)(p), 178(2) and Schedule IV of the Companies Act, 2017 with respect to performance evaluation of directors are harmonised as per Companies (Amendment) Act, 2017, amendment in sub section (2) of section 178 provide that the Nomination & Remuneration Committee shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. Our Company will make compliance of the aforesaid amendment for evaluation of performance of Board, its committees and individual directors.

**14. 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. During the year, the company has not received any complaint through such mechanism. A copy of said policy is available on the website of the Company i.e [www.ramavisionltd.com](http://www.ramavisionltd.com). 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.

**15. 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.

**16. 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, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had 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, 2018 and of the profit and loss of the company for year ended on that date;
- c. the Directors had 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 had prepared the annual accounts on a going concern basis;
- e. the Directors, in the case of a listed company, had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company have duly complied with the provisions of Section 186 of the Companies Act, 2013 during the year under review. The details of loans, Guarantees and Investments are in the notes to the Financial Statements which forms part of the Annual Report.

**18. RELATED PARTY TRANSACTION**

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered into by the Company during the Financial Year were in the ordinary course of business and on arm's length basis. The details of the related party transactions as required under Accounting Standard are set out in Note 32 to the financial statements forming part of this Annual Report. During the year under review, there were no material contracts or arrangements with the related parties refer to in Section 188 of the Companies Act, 2013. However, the particulars of contracts or arrangements with related party in the form AOC-2 is annexed as **Annexure 'A'**. As per the Listing Regulations, all related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee has been obtained for the transactions which are of foreseen and repetitive nature. The Policy on Related Party Transactions can be assessed at the Company's website at [www.ramavisionltd.com](http://www.ramavisionltd.com).

**19. 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.

**20. CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the provision 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.

**21. 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, has been placed on website of the Company, i.e. www.ramavisionltd.com, pursuant to the section 36 of the Companies (Amendment) Act, 2017 effect from 31<sup>st</sup> July, 2018.

## 22. AUDITORS

**Statutory Auditors :** Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 28<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2017 until the conclusion of 33<sup>rd</sup> Annual General Meeting of the Company, subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company and the Auditors. However, as per the Companies (Amendment) Act, 2017, the requirement of annual ratification has been omitted w.e.f 07<sup>th</sup> May, 2018. Therefore, they will continue as Statutory Auditors for next financial year.

**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 Auditors :** Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Ms. Ashu Gupta, Proprietor of M/s Ashu Gupta & Co., Practising Company Secretaries as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31st March, 2018. The Secretarial Audit Report is annexed as **Annexure 'B'**.

## 23. AUDITOR'S REPORT

M/s. Suresh Kumar Mittal & Co., Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2017-18, which forms part of the Annual Report 2017-18. There are no observations (including any qualification, reservation, adverse remark or disclaimer of the Auditors in their Audit Reports so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on 31<sup>st</sup> March, 2018 issued by Secretarial Auditor do not contain any qualification, reservation, adverse remark or disclaimer so need not require any explanation or comment.

During the year under review, the Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

## 24. 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 - 'C'**.

## 25. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure - 'D'**.

## 26. CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements), 2015.

As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015. A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors, M/s Suresh Kumar Mittal & Co., Chartered Accountants, forms part of this Board's Report and is annexed as **Annexure - 'E'**.

## 27. COMPLIANCES WITH SECRETARIAL STANDARDS

During the year, Company is in compliance of both erstwhile and revised Secretarial Standards-1 (Meetings of the Board of Directors) and Secretarial Standards -2 (General Meetings) effective from 01<sup>st</sup> October, 2017.

## 28. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Rules, 2013 and rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. There have been no complaints of sexual harassment received during the year.

## 29. 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.

For and on behalf of the Board  
For RAMA VISION LIMITED

Place : New Delhi  
Dated : 09.08.2018

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

<b>1. Details of contracts or arrangements or transactions not at arm's length basis</b>	
(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: 1,70,000-30,000-2,50,000 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
<b>2. Details of material contracts or arrangements or transactions at arm's length basis</b>	
(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:	
By order of the Board For <b>RAMA VISION LIMITED</b>  Sd/- <b>SATISH JAIN</b> (CHAIRMAN & MANAGING DIRECTOR) DIN: 00052215	
Place : New Delhi Dated : 09.08.2018	

Form No. MR-3 Annexure-B  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**  
**[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)**  
Corp. Office : 23, Najafgarh Road, Indl. Area  
Shivaji Marg, New Delhi-110015

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, 2018** ('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, 2018 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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;
  - (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 Act and 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.
- (p) The Goods and Service Tax Act, 2017 and Rules.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board, Committee(s) and General Meeting(s) .
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 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 the 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.

Decisions at the Board Meetings were taken unanimously.

Based on the compliance mechanism established by the company and on the basis of Statutory Compliance Certificate(s) issued by the Company Secretary, CFO & Managing Director 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 : 09.08.2017

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)**  
Corp. Office: 23, Najafgarh Road, Indl. Area  
Shivaji Marg, New Delhi-110015

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 : 09.08.2018

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

Annexure-"C"

**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

**(C) Foreign Exchange Earnings and Outgo :**

(Rs. In lacs)

	<b>Current Year</b>	<b>Previous Year</b>
<b>Total Foreign Exchange used &amp; earned:</b>		
Foreign Exchange used (FOB) for goods trading	735.65	606.58
Foreign Exchange used (FOB) for Travelling	5.46	6.10
Foreign Exchange earned	0.00	0.00

**Annexure-"D"**  
**DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**A. Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name of Director / KMP	Designation	Remuneration in FY 2017-18 (Rs. in Lacs)	Remuneration in FY 2016-17 (Rs. in Lacs)	% increase in Remuneration	Ratio of Remuneration to MRE
Mr. Satish Jain	Chairman and Managing Director	50.81	46.32	09.69	16.18
Mr. Arhant Jain	Director Marketing	38.50	34.08	12.97	12.26
Mr. Raj Kumar Sehgal	Company Secretary	30.94	27.64	11.94	09.85
Mr. Kamlesh Jain	Chief Financial Officer	29.00	28.15	03.02	09.24
Sitting Fee paid to Non-Executive Independent Directors:					
Mr. S.S.L. Gupta	Non-Executive Independent Director	0.78	0.73		
Mr. S.L. Baluja	Non-Executive Independent Director	0.13	0.14		*NA
Mr. G. P. Agrawal	Non-Executive Independent Director	0.76	0.73		
Mrs. Neera Bhargava	Non-Executive Independent Women Director	0.75	0.58		

\*All the Non-Executive Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/ Committees of directors. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

The percentage increase in the Median Remuneration of the Employees (MRE) in FY 2017-18 as compared to FY 2016-17 is 6.80%.

There were 89 permanent employees on the rolls of the Company as on 31.03.2018.

The Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

**B. Information as per Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) Details of top ten employees of the Company in terms of remuneration drawn during 2017-18 :

Details of top ten employees of the Company in terms of remuneration drawn during 2017-18 will be provided on request. As per the provisions of Section 136 of the Companies Act, 2013, the Annual Report and Accounts are being sent to the members and others entitled thereto excluding the said information of top ten employees. The said details of top ten employees will be available for inspection by the members at the Registered and Corporate Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

(ii) List of employees of your Company employed throughout the Financial Year 2017-18 and were paid remuneration not less than one crore and two lakh rupees :

During the year under review, there were no employees of the Company drawing remuneration of Rs. 1.2 Crore and above p.a.

(iii) Employees employed for the part of the year and were paid remuneration during the Financial Year 2017-18 at a rate which in aggregate was not less than eight lakh and fifty thousand rupees per month :

During the year under review, there were no employees of the Company drawing remuneration of Rs. 8.5 Lakhs per month and above being employed for the part of the year.

Place : New Delhi  
Dated : 09.08.2018

By order of the Board  
For **RAMA VISION LIMITED**  
Sd/-  
**SATISH JAIN**  
**(CHAIRMAN & MANAGING DIRECTOR)**  
DIN: 00052215



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

Annexure-E

**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**

The Company's board comprise of an optimum combination of Executive and Non-Executive Independent Directors headed by the Chairman. The strength of Board is Five Directors which comprises of Two Promoter / Executive Director, one being the Chairman and Managing Director and other is Whole Time Director and three 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 18<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 14<sup>th</sup> November, 2017 and 13<sup>th</sup> February, 2018. 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 2018
		Board Meeting	Last AGM		Membership	Chairmanship	
Mr. Satish Jain	CMD	3	Yes	3	1	NIL	705078
Mr. Arhant Jain	WTD	4	Yes	NIL	NIL	NIL	448105
Mr. S L. Baluja	I - NED	1	No	NIL	NIL	NIL	-
Mr. S. S. L. Gupta	I - NED	4	Yes	2	2	NIL	NIL
Mr. G P. Agrawal	I - NED	4	Yes	9	3	1	NIL
Mrs. Neera Bhargava	I - NED	4	No	NIL	NIL	NIL	NIL

**Notes:**

- CMD Chairman & Managing Director, WTD-Whole Time Director, I - NED-Independent -Non Executive Director.
- Mr. Satish Jain, CMD is the father of Mr. Arhant Jain, WTD. No other Director is related to the each other Director.
- Mr. S.L Baluja, Non-Executive Independent Director was passed away on 25.03.2018 and was ceased to be director on the Board of the Company.
- For the purpose of Committee positions only Audit Committee & Stakeholders Relationship Committee have been considered.
- None of the Directors hold Directorships in more than 20 Companies including 10 Public Companies pursuant to the provisions of the Companies Act, 2013. Further, in compliance with Regulation 25(1) of SEBI (LODR) Regulations, 2015, none of the Independent Directors hold Directorships in more than seven listed companies and where any Independent Director is serving as whole time director in any listed company, such director is not serving as Independent Director in more than three listed companies.
- None of the Independent Directors is related to any other directors. None of the Independent Directors has any business relationship with the Company.
- None of the Independent Non-executive Directors holds any share in the Company.

**II. AUDIT COMMITTEE****Composition**

The Audit Committee comprises of three Independent Non-Executive Directors viz., Mr. S.S.L. Gupta, Mr. G.P Agrawal and Mrs. Neera Bhargava. 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 54 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 Audit Committee is authorized to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Regulation 18 of SEBI (LODR) Regulation, 2015 both as amended from time to time. 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 18<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 14<sup>th</sup> November, 2017 and 13<sup>th</sup> February, 2018. The attendance of the Committee members during the period is as under:-

S. No.	Name of Members	Designation	Date of Meeting & Attendance			
			18.05.2017	10.08.2017	14.11.2017	13.02.2018
1.	Mr. S.S.L. Gupta	Chairman	Yes	Yes	Yes	Yes
2.	Mr. G.P Agrawal	Member	Yes	Yes	Yes	Yes
3.	Mrs. Neera Bhargava	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. On 13th February, 2018 the Board re-constituted the Stakeholders' Relationship Committee as Mr. S.L. Baluja, aged approx. 92 years, Independent Director and member of the Stakeholders Relationship Committee was unwell for quite some time and as such he was unable to participate in the Stakeholders Relationship Committee Meeting, therefore, Mr. G P Agrawal, Independent Director was appointed as a member of the Committee in place of Mr. S.L. Baluja and Mr. S.S.L Gupta, Non-Executive Independent Director was appointed as the permanent Chairman of the Stakeholders Relationship Committee. As on 31.03.2018, the Committee comprises of three Directors viz., Mr. S.S.L. Gupta, Mr. Satish Jain & Mr. G. P. Agrawal.

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 both amended from time to time. The said Committee is authorized to look into redressal of Shareholders'/ Investors' complaints relating to transfer of shares, non-receipt of balance sheet, non-receipt of dividend etc.

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

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

During the year under review, One (1) meeting of the Stakeholders Relationship Committee was held on 18th October, 2017. The attendance of the Committee members during the period is as under:-

S. No.	Name of Members	Designation	Attendance
1.	Mr. S.S.L. Gupta	Chairman	Yes
2.	Mr. S.L Baluja	Member	No
3.	Mr. Satish Jain	Member	Yes

The Chairman of all the above said meetings was Mr. S.S.L. Gupta.

No complaints were received from the shareholders during the year ended on 31.03.2018.

**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) and one Executive Director viz, Mr. Satish Jain. On 17<sup>th</sup> May, 2018 the Board re-constituted the Nomination and Remuneration Committee by way of circulation on account of demise of Shri. S.L Baluja and unwillingness of Mr. Satish Jain to continue as member of the Committee, now the Committee comprises of three Non-Executive Independent Directors viz., Mr. G.P. Agrawal (Chairman), Mr. S.S.L. Gupta and Mrs. Neera Bhargava.

The Company Secretary of the Company is the Secretary of the Committee.

**Terms of Reference**

The role and 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**

The Committee met one time during the year under review, i.e, on 18<sup>th</sup> May, 2017 and the attendance of the member at the meeting was as follows :

S.No.	Name of Members	Designation	Attendance
1.	Mr. G.P.Agrawal	Chairman	Yes
2.	Mr. S.L. Baluja	Member	Yes
3.	Mr. S.S.L. Gupta	Member	Yes
4.	Mr. Satish Jain	Member	Yes

**Criteria for Evaluation of Director's Performance**

The Board/ Committee shall carry out need based evaluation of performance of every Director at least once in a year and Board / Committee, if required.

**Details of remuneration paid to Directors for the FY 2017-18****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 and the resolutions passed by the Board of Directors and the members of the Company.

Mr. Satish Jain, Managing Director was re-appointed as Managing Director for 5 years with effect from 01<sup>st</sup> July, 2014. Mr. Arhant Jain was appointed as a Whole Time Director designated as Director - Marketing w.e.f. 25<sup>th</sup> 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 50.81 Lacs and to Mr. Arhant Jain, amounting to Rs. 38.50 Lacs for the year ended 31<sup>st</sup> March, 2018.

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 31st March, 2018 were Rs. 12,500/- to Mr. S.L. Baluja, Rs. 78,000/- to Mr. S.S.L. Gupta, Rs. 76,500/- to Mr.G.P. Agrawal and Rs. 75,000/- 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, 2018, inter alia, to discuss :

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.



3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

**VI. FAMILIARIZATION OF INDEPENDENT DIRECTORS**

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

The details of such familiarization programs are also available on the website of the Company i.e. [www.ramavisionltd.com](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, i.e. [www.ramavisionltd.com](http://www.ramavisionltd.com).

**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 31<sup>st</sup> March, 2018."

Sd/-

**SATISH JAIN**

**Chairman and Managing Director**

**Place** : New Delhi

**Date** : 09.08.2018

**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 Annual Financial Statements and Cash Flow Statements, in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015 for the Financial Year ended 31<sup>st</sup> March, 2018 which is annexed hereto.

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

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

Year	2014-15	2015-16	2016-17
<b>Date &amp; Time</b>	30 <sup>th</sup> September, 2015 at 12.30 p.m.	30 <sup>th</sup> September, 2016 at 12.30 p.m.	25 <sup>th</sup> September, 2017 at 12.30 p.m.
<b>Venue</b>	Hotel Fortunne, Opposite Avas Vikas Gate, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttarakhand 263 148		Hotel City Palace, Bareilly Bypass Road, Kichha, Dist. Udham Singh Nagar, Uttarakhand 263 148
<b>Details of Special Resolutions</b>	Modified the remuneration of Mr. Arhant Jain, Director-Marketing	NIL	NIL

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. DETAILS OF DEMAT SUSPENSE ACCOUNT**

Pursuant to Regulation 39 read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has transferred 20330 unclaimed shares of 96 shareholders in the name of "RAMA VISION LIMITED- UNCLAIMED SUSPENSE ACCOUNT" on 26<sup>th</sup> December, 2016.

The status of equity shares lying in the unclaimed suspense account is given below :







**5. Listing on Stock Exchange****BOMBAY STOCK EXCHANGE**

Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400 001.

**Scrip Code : 523289**

Annual Listing Fee for the year 2018-19 has been  
paid to Bombay Stock Exchange.

**6. Stock Market Price Data at BSE for the period from April, 2017 to March, 2018**

Monthly high and low market price of the Company's equity shares traded on the Bombay Stock Exchange as well as High / Low of BSE Index during the Financial Year 2017-18 were as follows :

MONTH	HIGH (in Rs.)	LOW (in Rs.)	BSE INDEX	
			HIGH	LOW
April, 2017	8.07	4.9	30,184.22	29,241.48
May, 2017	8.07	8.07	31,255.28	29,804.12
June, 2017	8.07	8.07	31,522.87	30,680.66
July, 2017	8.07	8.07	32,672.66	31,017.11
August, 2017	8.07	8.07	32,686.48	31,128.02
September, 2017	8.07	7.67	32,524.11	31,081.83
October, 2017	13.79	8.47	33,340.17	31,440.48
November, 2017	13.79	13.11	33,865.95	32,683.59
December, 2017	13.79	13.79	34,137.97	32,565.16
January, 2018	18.88	13.79	36,443.98	33,703.37
February, 2018	18.9	18.88	36,256.83	33,482.81
March, 2018	18.9	18.85	34,278.63	32,483.84

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, Near PVR Naraina, New Delhi 110 028. Tel.: 41410592 94; E-mail: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in); Website: [www.linkintime.co.in](http://www.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, 2018**

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, 2018**

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01 - 500	14388	92.8618	2267545	22.6160
501-1,000	656	4.2339	531178	5.2979
1,001-2,000	247	1.5942	381524	3.8052
2,001-3,000	75	0.4841	189897	1.8940
3,001-4,000	23	0.1484	83179	0.8296
4,001-5,000	25	0.1614	117418	1.1711
5,001-10,000	37	0.2388	273675	2.7296
10,001 & above	43	0.2775	6181850	61.6566
<b>TOTAL</b>	<b>15494</b>	<b>100.0000</b>	<b>10026266</b>	<b>100.0000</b>

**11. Shareholding Pattern as on 31<sup>st</sup> March, 2018**

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters	5191437	51.7784
Mutual Funds and Banks	5400	0.0539
NRIs	13219	0.1318
Clearing Members	6468	0.0645
Others (Individuals / Bodies Corporates)	4809742	47.9714
<b>TOTAL</b>	<b>10026266</b>	<b>100.0000</b>

**12. Dematerialization of Shares**

The Shares of the Company should be in Compulsory Demat mode. As on 31st March, 2018, 78.37 % 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 09<sup>th</sup> August, 2018 obtained in this regard from the Company's Statutory Auditors, M/s Suresh Kumar Mittal & Co. forms part of this Annual Report and the same is annexed hereto.

By order of the Board  
For RAMA VISION LIMITED

Sd/-

Place : New Delhi  
Dated : 09.08.2018

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



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

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

We hereby certify that Financial Statements for the year ended on 31<sup>st</sup> March, 2018, on the basis of the review of the Financial Statements and Cash Flow Statements 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 year.
  - b. There have been no significant changes in accounting policies during the year.
  - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi  
Dated : 28.05.2018

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

Sd/-  
**Satish Jain**  
Chairman & Managing Director

**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 31<sup>st</sup> March, 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

**Managements' Responsibility**

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.

**Auditor's Responsibility**

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountant of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that performs Audits & Reviews of Historical Financial information and other Assurance & related service engagements.

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.

**Opinion**

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 for the year ended 31<sup>st</sup> March, 2018 as stipulated in the above mentioned Listing Regulations, as applicable.

Place : New Delhi  
Dated : 09.08.2018

For **Suresh Kumar Mittal & Co.**  
**Chartered Accountants**  
Firm Registration No. : 500063N

Sd/-  
**ANKUR BAGLA**  
PARTNER  
Membership No.: 521915

## Independent Auditors' Report

To  
The Members of  
**RAMA VISION LIMITED**

### 1. Report on the Standalone Financial Statements

We have audited the accompanying financial statements of Rama Vision Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory information.

### 2. 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act.

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.

### 3. Auditor's responsibility

Our responsibility is to express an opinion on these standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act and the rules made thereunder including 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 thereunder.

We conducted our audit of the standalone Ind AS Financial Statements 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 standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS Financial Statements.

### 4. Emphasis of Matter

*We draw attention to :*

*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 actuarial valuation resulting in the loss for the year and provision for employees benefit to be lower by Rs. 51.79 Lacs.*



## 5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 31<sup>st</sup> March, 2018, and its loss (including other comprehensive income), its cash flows and the changes in equity for the period ended on that date.

## 6. Report on Other Legal and Regulatory requirements

- I) As required by the Companies (Auditor's Report) Order, 2016 ("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.
- II) 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 (including other comprehensive income), the Cash Flow Statement and statement of changes in equity 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 standalone Ind AS Financial Statements-Refer note no. 22 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.

Place : New Delhi  
Dated : 28<sup>th</sup> May, 2018

For **Suresh Kumar Mittal & Co.**  
**Chartered Accountants**  
**Firm Registration No. : 500063N**

Sd/-  
**RASHI GOEL**  
**PARTNER**  
**Membership No.: 522561**

**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. 26.39 Lacs 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 31<sup>st</sup> March, 2018 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. in lacs)	Forum where dispute is pending
1	Central Excise Act	Excise duty demand & Penalty	27.09.2003 to 31.03.2006	515.43	Excise & Customs, Service Tax Appellate Tribunal

- (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 Suresh Kumar Mittal & Co.  
Chartered Accountants  
Firm Registration No. : 500063N**

Place : New Delhi  
Dated : 28<sup>th</sup> May, 2018

**Sd/-  
RASHI GOEL  
PARTNER  
Membership No.: 522561**



**Annexure "B" to the Independent Auditor's Report Referred to in paragraph 6(ii)(f) to the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of Rama Vision Limited for the year ended 31st March, 2018.**

**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, 2018 in conjunction with our audit of the standalone Ind AS 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<sup>st</sup> March 2018, 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 **Suresh Kumar Mittal & Co.**  
Chartered Accountants  
Firm Registration No. : 500063N

Place : New Delhi  
Dated : 28<sup>th</sup> May, 2018

Sd/-  
**RASHI GOEL**  
PARTNER  
Membership No.: 522561



**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2018**

Particulars	Note No.	Amount (Rs. in Lakh)		
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
<b>ASSETS</b>				
(1) NON CURRENT ASSETS				
(a) Property, Plant and Equipment	4	839.14	831.17	835.46
(b) Financial Assets				
Investments	5	10.41	9.12	6.28
(c) Other Non-Current Assets	6	8.09	8.19	5.59
(2) CURRENT ASSETS				
(a) Inventories	7	1,203.36	1,205.21	1,578.41
(b) Financial Assets				
(i) Trade receivables	8	102.50	87.07	84.61
(ii) Cash and cash equivalents	9	0.91	3.20	2.90
(iii) Bank balances other than (ii) above	10	4.25	4.02	3.74
(iv) Other Current Financial Assets	11	364.71	348.20	134.30
(c) Current Tax Assets	12	102.97	102.68	108.52
		<u><b>2,636.34</b></u>	<u><b>2,598.86</b></u>	<u><b>2,759.81</b></u>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	13	1,002.63	1,002.63	1,002.63
(b) Other Equity		742.76	747.10	809.57
<b>LIABILITIES</b>				
<b>(1) NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
Borrowings	14	17.63	29.02	20.23
(b) Provisions	15	75.35	137.59	117.09
(c) Deferred tax liabilities (net)	16	20.11	22.35	53.12
<b>(2) CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	17	656.46	541.59	681.93
(ii) Trade payables	18	12.28	7.07	6.26
(iii) Other Financial Liabilities	19	24.32	22.73	15.81
(b) Other Current Liabilities	20	68.27	83.70	44.96
(c) Provisions	21	16.53	5.08	8.21
		<u><b>2,636.34</b></u>	<u><b>2,598.86</b></u>	<u><b>2,759.81</b></u>
Contingent liabilities & commitments	22			
Significant accounting policies	2			
See accompanying notes to the financial statements				
As per our report of even date annexed				
<b>For SURESH KUMAR MITTAL &amp; CO.</b>		Sd/-	Sd/-	
Chartered Accountants		(Kamlesh Jain)	(Satish Jain)	
Firm Registration No. 500063N		Chief Fin. Officer	Chairman & Mg. Director	DIN 00052215
Sd/-				
<b>RASHI GOEL</b>		Sd/-	Sd/-	
Partner		(Raj Kumar Sehgal)	(S.S.L. Gupta)	
Membership No. 522561		Co. Secretary	Director	DIN 00044635
Place : New Delhi				
Dated : 28 <sup>th</sup> May, 2018				



**PROFIT & LOSS STATEMENT  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018**

Particulars	Note No.	Amount (Rs. in Lakh except EPS)	
		For the year from 01.04.2017 to 31.03.2018	For the year from 01.04.2016 to 31.03.2017
<b>I INCOME</b>			
Revenue from operations	24	2945.46	3279.55
Other Income	25	3.43	17.85
<b>TOTAL INCOME</b>		<b>2948.89</b>	<b>3297.40</b>
<b>II EXPENSES</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		2023.06	2042.23
Changes in Inventory of Stock-in-Trade	26	1.85	373.20
Employee Benefits Expense	27	528.29	478.07
Finance Costs	28	74.36	91.14
Depreciation & Amortization Expense	29	38.42	38.46
Other Expenses	30	349.05	367.49
<b>TOTAL EXPENSES</b>		<b>3015.03</b>	<b>3390.59</b>
<b>III PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)</b>		<b>(66.14)</b>	<b>(93.19)</b>
<b>IV Exceptional Items</b>		56.63	-
<b>V PROFIT / (LOSS) BEFORE TAX (III-IV)</b>		(9.51)	(93.19)
<b>VI TAX EXPENSE</b>			
(1) Current Tax		-	-
(2) Deferred Tax		(3.00)	(30.77)
(3) Previous year adjustment		-	0.04
<b>VII PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (V - VI)</b>		(6.51)	(62.46)
<b>VIII Profit / (Loss) from discontinued operations</b>		-	-
Tax expenses on discontinued operations		-	-
Profit / (Loss) from discontinued operations (after tax)		-	-
<b>IX PROFIT / (LOSS) FOR THE PERIOD (VII+VIII)</b>		<b>(6.51)</b>	<b>(62.46)</b>
<b>X Other comprehensive income</b>			
(1) Items that will not be reclassified to profit & loss		2.92	-
(2) Income tax relating to above		0.76	-
(3) Items that will be reclassified to profit & loss		-	-
(4) Income tax relating to above		-	-
<b>Total comprehensive income for the period</b>		<b>2.16</b>	-
<b>PROFIT / (LOSS) (IX +X)</b>		<b>(4.35)</b>	<b>(62.46)</b>
<b>XI EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS) in Rs.</b>	33		
(1) Basic		(0.06)	(0.62)
(2) Diluted		(0.06)	(0.62)
<b>XII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS) in Rs.</b>			
(1) Basic		-	-
(2) Diluted		-	-
<b>XIII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED &amp; CONTINUING OPERATIONS) in Rs.</b>			
(1) Basic		(0.06)	(0.62)
(2) Diluted		(0.06)	(0.62)
Significant accounting policies	2		
See accompanying notes to the financial statements As per our report of even date annexed			
<b>For SURESH KUMAR MITTAL &amp; CO.</b> Chartered Accountants Firm Registration No. 500063N	Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215	
Sd/- <b>RASHI GOEL</b> Partner Membership No. 522561 Place : New Delhi Dated : 28 <sup>th</sup> May, 2018	Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635	

<b>CASH FLOW STATEMENT</b>		
<b>FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018</b>		
<b>(Amount Rs. in Lakh)</b>		
<b>Particulars</b>	<b>For the year from 01.04.2017 to 31.03.2018</b>	<b>For the year from 01.04.2016 to 31.03.2017</b>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit	(4.35)	(62.47)
Adjustments for :		
Depreciation	38.42	38.46
Interest provided	68.53	86.03
Provisions for doubtful debts	0.88	3.12
Loss on sale of fixed assets	1.64	2.55
Exceptional item	(56.63)	-
Other comprehensive income	(2.93)	-
Tax expense	(2.24)	(30.73)
Increase in value of long term investments	(1.29)	(2.74)
Interest & Dividend earned	(1.23)	(2.02)
Operating profit before working capital changes	<u>40.80</u>	<u>32.20</u>
Adjustment for :		
Trade & Other receivables	(29.36)	(221.84)
Inventories	1.86	373.20
Trade payables & other liabilities	(10.23)	56.93
Cash generated from operations	<u>3.06</u>	<u>240.48</u>
Interest paid	(62.61)	(86.03)
Direct Taxes paid / refund	(0.29)	5.81
<b>Net cash from operating activities</b>	<b><u>(59.84)</u></b>	<b><u>160.27</u></b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(63.23)	(58.23)
Sale of fixed assets	15.20	21.50
Interest & Dividend received	0.49	1.39
<b>Net cash used in investing activities</b>	<b><u>(47.53)</u></b>	<b><u>(35.33)</u></b>
<b>C. Cash Flow from Financing Activities</b>		
Increase in long term borrowings	15.90	37.34
Repayments of long term borrowings	(25.69)	(21.63)
Increase in short term borrowings	114.88	(140.34)
<b>Cash flow from financing activities</b>	<b><u>105.09</u></b>	<b><u>(124.63)</u></b>
Net increase in cash and cash equivalents	(2.29)	0.30
Cash and Cash equivalents (Opening Balance)	3.20	2.89
Cash and Cash equivalents (Closing Balance)	0.91	3.20
NOTE : Figures in brackets represent cash outflow		
See accompanying notes to the financial statements		
As per our report of even date annexed		
<b>For SURESH KUMAR MITTAL &amp; CO.</b> Chartered Accountants Firm Registration No. 500063N	Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215
Sd/- <b>RASHI GOEL</b> Partner Membersip No. 522561 Place : New Delhi Dated : 28 <sup>th</sup> May, 2018	Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635



## Statement of Changes in Equity

### EQUITY SHARE CAPITAL

Particulars	Number of Shares	Amount (Rs. in Lakh)
Balance as of 01.04.2016	10,026,266	1002.63
Addition during the year	-	-
<b>Balance as of 31.03.2017</b>	<b>10,026,266</b>	<b>1,002.63</b>
Balance as of 01.04.2017	10,026,266	1,002.63
Addition during the year	-	-
<b>Balance as of 31.03.2018</b>	<b>10,026,266</b>	<b>1,002.63</b>

### OTHER EQUITY

Particulars	Amount (Rs. in Lakh)			Total Other Equity
	Reserves and surplus		Items of other comprehensive Income	
	Retained Earnings	Capital Reserve	Other Items of OCI	
Balance as of 01.04.2016	806.09	3.49	-	809.58
Profit / (Loss) for the year	(62.47)	-	-	(62.47)
<b>Balance as of 31.03.2017</b>	<b>743.62</b>	<b>3.49</b>	<b>-</b>	<b>747.11</b>
Balance as of 01.04.2017	743.62	3.49	-	747.11
Profit / (Loss) for the year	(6.51)	-	-	(6.51)
Other comprehensive income	-	-	2.16	2.16
<b>Balance as of 31.03.2018</b>	<b>737.11</b>	<b>3.49</b>	<b>2.16</b>	<b>742.76</b>

As per our report of even date annexed

**For SURESH KUMAR MITTAL & CO.**  
Chartered Accountants  
Firm Registration No. 500063N

Sd/-  
(Kamlesh Jain)  
Chief Fin. Officer

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

Sd/-  
**RASHI GOEL**  
Partner  
Membersip No. 522561  
Place : New Delhi  
Dated : 28<sup>th</sup> May, 2018

Sd/-  
(Raj Kumar Sehgal)  
Co. Secretary

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

## Notes to financial statements for the year ended 31st March, 2018

### 1 COMPANY OVER VIEW

Rama Vision Limited is a public limited company incorporated in India and has its registered office in Uttarakhand State of India. The Company is one of the leading importer and distributor of Baby and Mother care products, Skin care products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of Preparation of financial statements

##### Compliance with Ind AS

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

For all periods up to and including the year ended 31 March 2017, the Company prepared its Standalone financial statements in accordance with requirements of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"). These are the first Ind AS Standalone Financial Statements of the Company. The date of transition to Ind AS is 01 April, 2016.

##### Basis of preparation and presentation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Standalone Financial Statements as per the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1 April, 2017. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended 31 March, 2018, and accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements" or "financial statements").

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

##### Reporting Presentation Currency

All amounts in the standalone financial statements and notes thereon have been presented in Indian Rupees (INR) (reporting and primary functional currency of the company) and rounded off to the nearest rupee.

#### 2.2 Classification of Assets and Liabilities

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and some accruals for employee and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities even if they are due to be settled more than twelve months after the reporting period.

#### 2.3 Revenue Recognition

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- (i) Revenue from sale of products is recognized on accrual basis.
- (ii) Interest income from deposits and others is recognized on accrual basis. Dividend income is recognized when the right to receive the dividend is unconditionally established. Profit/loss on sale/redemption of investments is recognized on the date of transaction of sale/redemption and is computed with reference to the original cost of the investment sold.
- (iii) Insurance claims are recognized in the books only after certainty of its realization.

#### 2.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### 2.5 Foreign currency transactions and translation

- i) Foreign Currency transaction are initially recorded at the rate of exchange ruling at the date of transaction.
- ii) Foreign currency monetary item (assets and liabilities) are restated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of the transaction. Gain and losses, if any, at the year-end in respect of monetary assets and monetary liabilities are recognized in the Statement of Profit and Loss.



## 2.6 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Transaction cost in respect of long-term borrowings are amortised over the tenure of respective loans using effective interest method. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

## 2.7 Employee Benefits

### (i) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

### (ii) Post-Employment Benefits

#### (a) Defined Contribution Plans

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

#### (b) Defined Benefit Plans

The present value of obligation under defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations. In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis

(c) Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

## 2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

### Current tax

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws in the countries where the Company operates and generates taxable income.

### Deferred tax

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax asset against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

## 2.9 Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period

in which the costs are incurred. Major shut-down and overhaul expenditure is capitalised if the activities undertaken improves the economic benefits expected to arise from the asset

Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress" or "Project Development Expenditure" as the case may be. The same is allocated on a systematic basis to the respective fixed assets on completion of construction/ erection of the capital project/ fixed assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the 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.

Depreciation on Assets acquired /capitalised/ disposed off during the year is provided on pro-rata basis with reference to the date of addition/capitalization/ disposal. Lease hold land is amortized over the period of lease.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

## 2.10 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of its intangible assets recognised as at 1<sup>st</sup> April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible assets.

## 2.11 Impairment of Property, plant and equipment and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

## 2.12 Inventories

Inventories are valued at lower of cost determined on FIFO basis and net realizable value.

## 2.13 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions in the nature of long term are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to





determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**2.14 Investment in subsidiaries, associates and joint ventures**

Investment in subsidiaries, associates and joint ventures are shown at cost. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

**2.15 Borrowings**

Borrowings are recognized initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost with any difference between cost and redemption value being recognized in the statement of profit or loss over the period of the borrowings using the effective interest method.

**2.16 Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand, short-term deposits and highly liquid investments with an original maturity of three months or less which are readily convertible in cash and subject to insignificant risk of change in value.

**2.17 Earnings Per Share**

Earnings per share is calculated by dividing the Profit after tax by the weighted average number of equity shares outstanding during the year.

**2.18 Contingent Liability and Contingent Assets**

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

**2.19 Trade Receivables**

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. If collection is expected to be collected within a period of 12 months or less from the reporting date, they are classified as current assets otherwise as non-current assets.

**2.20 Investments and other financial assets**

Financial assets are initially measured on trade date at fair value, plus transaction costs. All recognised financial assets are subsequently measured in their entirety at either amortized cost or at fair value.

**(a) Classification**

The Investments and other financial assets has been classified as per Company's business model for managing the financial assets and the contractual terms of the cash flows.

**(b) Measurement**

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

**b.1 Debt Instruments**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company's classifies its debt instruments :

**Amortised Cost :**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair value through other comprehensive income (FVOCI) :**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through profit or loss:**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises.

**b.2 Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no

subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

**(c) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**(d) Derecognition of financial assets**

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

**(e) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the Financial Statements when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**(f) Income recognition**

**Interest Income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

**2.21 First time adoption – optional exemptions**

**Overall principle**

The Company has prepared the opening Standalone Balance Sheet as per Ind AS as of 1<sup>st</sup> April, 2016 (the transition date) by,

- recognising all assets and liabilities whose recognition is required by Ind AS,
- not recognising items of assets or liabilities which are not permitted by Ind AS,
- by reclassifying items from previous GAAP to Ind AS as required under IndAS, and
- applying Ind AS in measurement of recognised assets and liabilities.

However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below. Since, the financial statements are the first financial statements, the first time adoption – mandatory exceptions and optional exemptions have been explained in detail.

Deemed cost for property, plant and equipment and intangible assets including capital work in progress and intangible assets under development: The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets including capital work in progress and intangible assets under development recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP as its deemed cost as at the date of transition.

Deemed cost for investments in subsidiaries, associates and joint ventures: The Company has elected to continue with the carrying value of all of its investments in subsidiaries, joint ventures and associates recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP as its deemed cost as at the date of transition.

**3 USE OF ESTIMATES**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes :

**3.1 Property, Plant and Equipments**

Property, Plant and Equipments represent a significant proportion of the asset base of the company. The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment, based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets. The management of the Company believe that on balance sheet date no impairment indications were existing.

**3.2 Trade Receivables**

Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their



past experience in the market and their assessment of the credit worthiness of debtors at at Balance Sheet date. Such estimates are inherently imprecise and there may be additional information about one or more debtors that the management are not aware of, which could significantly affect their estimations.

### 3.3 Defined Benefit Plans

The provisions for defined benefit plans have been calculated by a actuarial expert. The basic assumptions are related to the mortality, discount rate and expected developments with regards to the salaries. The discount rate have been determined by reference to market yields at the end of the reporting period based on the expected duration of the obligation. The future salary increases have been estimated by using the expected inflation plus an additional mark-up based on historical experience and management expectations.

### 3.4 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

### 3.5 Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

### 3.6 Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

## 4 PROPERTY, PLANT AND EQUIPMENTS

Amount (Rs. in Lakh)

Particulars	Land (Free Hold) & Site Development	Land & Building Non-Factory*	Office Equipments	Computers	Furnitures & Fixtures	Vehicles	Total
<b>Gross Carrying Value as on 01.04.2016</b>	108.35	739.58	20.10	15.75	16.77	168.70	1,069.25
Addition	-	-	0.42	0.96	0.65	56.20	58.23
Deletions	-	-	-	-	-	52.95	52.95
<b>Gross Carrying Value as on 31.03.2017</b>	<b>108.35</b>	<b>739.58</b>	<b>20.52</b>	<b>16.71</b>	<b>17.42</b>	<b>171.95</b>	<b>1,074.53</b>
Accumulated Depreciation as on 01.04.2016	-	139.82	14.62	10.93	7.15	61.28	233.80
Depreciation for the year	-	10.71	1.46	2.29	1.88	22.12	38.46
Deductions/Adjustments	-	-	-	-	-	28.90	28.90
<b>Accumulated Depreciation as on 31.03.2017</b>	<b>-</b>	<b>150.53</b>	<b>16.08</b>	<b>13.22</b>	<b>9.03</b>	<b>54.50</b>	<b>243.36</b>
<b>Carrying Value as on 31.03.2017</b>	<b>108.35</b>	<b>589.05</b>	<b>4.44</b>	<b>3.49</b>	<b>8.39</b>	<b>117.45</b>	<b>831.17</b>
<b>Gross Carrying Value as on 01.04.2017</b>	<b>108.35</b>	<b>739.58</b>	<b>20.52</b>	<b>16.71</b>	<b>17.41</b>	<b>171.96</b>	<b>1,074.53</b>
Addition	-	-	0.54	0.27	-	62.42	63.23
Deletions	-	-	-	-	-	40.38	40.38
<b>Gross Carrying Value as on 31.03.2018</b>	<b>108.35</b>	<b>739.58</b>	<b>21.06</b>	<b>16.98</b>	<b>17.41</b>	<b>194.00</b>	<b>1,097.38</b>
Accumulated Depreciation as on 01.04.2017	-	150.53	16.08	13.22	9.03	54.50	243.36
Depreciation for the year	-	10.71	1.06	2.16	1.90	22.59	38.42
Deductions/Adjustments	-	-	-	-	-	23.54	23.54
<b>Accumulated Depreciation as on 31.03.2018</b>	<b>-</b>	<b>161.24</b>	<b>17.14</b>	<b>15.38</b>	<b>10.93</b>	<b>53.55</b>	<b>258.24</b>
<b>Carrying Value as on 31.03.2018</b>	<b>108.35</b>	<b>578.34</b>	<b>3.92</b>	<b>1.60</b>	<b>6.48</b>	<b>140.45</b>	<b>839.14</b>

\* Includes Rs. 26.38 Lakh in respect of part of property for which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.

<b>5 NON-CURRENT INVESTMENTS</b>							
Particulars	Face Value Rs.	No. of Shares			Amount (Rs. in Lakh)		
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2016	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Non-trade - un-quoted and fully paid up							
EQ. SH. SHIVA SERVICES LTD	10	10000	10000	10000	1.00	1.00	1.00
Less: Provision for increase / (decrease) in value of investments					(0.90)	(0.90)	(0.90)
<b>Sub-Total</b>					<b>0.10</b>	<b>0.10</b>	<b>0.10</b>
Non-trade - quoted and fully paid up							
EQ. SH. SUZLON ENERGY LTD	10	3000	3000	3000	0.94	0.94	0.94
EQ. SH. TATA STEELS LTD	10	1750	1750	1750	10.25	10.25	10.25
<b>Sub-Total</b>					<b>11.19</b>	<b>11.19</b>	<b>11.19</b>
Less: Provision for increase / (decrease) in value of investments					(0.88)	(2.17)	(5.01)
<b>Sub-Total</b>					<b>10.31</b>	<b>9.02</b>	<b>6.18</b>
<b>Total</b>					<b>10.41</b>	<b>9.12</b>	<b>6.28</b>
Market value of quoted investments					10.31	9.02	6.18
<b>6 OTHER NON-CURRENT ASSETS</b> (Unsecured-considered good)							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016				
Security Deposits to Others	8.09	8.19	5.59				
<b>Total</b>	<b>8.09</b>	<b>8.19</b>	<b>5.59</b>				
<b>7 INVENTORIES</b> (As taken, valued and certified by the management.)							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016				
Stock-in-trade (traded goods)	1203.36	1205.21	1578.41				
<b>Total</b>	<b>1203.36</b>	<b>1205.21</b>	<b>1578.41</b>				
<b>8 TRADE RECEIVABLES</b>							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016				
Exceeding Six Months	2.77	2.42	1.40				
Others	108.84	92.88	88.22				
<b>Sub-Total</b>	<b>111.61</b>	<b>95.30</b>	<b>89.62</b>				
Less: Provision for doubtful debts					9.11	8.23	5.01
<b>Total</b>					<b>102.50</b>	<b>87.07</b>	<b>84.61</b>
<b>9 CASH &amp; CASH EQUIVALENTS</b>							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016				
Balances with Banks							
In Current Accounts	0.23	2.66	2.26				
Cash in hand	0.68	0.54	0.64				
<b>Total</b>	<b>0.91</b>	<b>3.20</b>	<b>2.90</b>				



<b>10 BANK BALANCES OTHER THAN CASH &amp; CASH EQUIVALENTS</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
Balances with Banks						
Held as margin/security with maturity within a period of one year from Balance Sheet date.	4.25	4.02	3.74			
<b>Total</b>	<b>4.25</b>	<b>4.02</b>	<b>3.74</b>			
<b>11 OTHER CURRENT FINANCIAL ASSETS (Unsecured-considered goods)</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
Advances to suppliers	319.20	317.55	121.92			
Balance with Central Excise & Customs Deptt.	19.94	25.06	5.73			
Others	25.57	5.59	6.65			
<b>Total</b>	<b>364.71</b>	<b>348.20</b>	<b>134.30</b>			
<b>12 CURRENT TAX ASSETS (Unsecured-considered goods)</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
Advance Income Tax (including Tax Deducted at Source)	0.74	0.45	6.80			
MAT credit entitlement	102.23	102.23	101.72			
<b>Total</b>	<b>102.97</b>	<b>102.68</b>	<b>108.52</b>			
<b>13 EQUITY SHARE CAPITAL</b>						
<b>a) Authorised</b>						
Particulars	No. of Shares			Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Equity Shares of Rs. 10 each						
At the beginning of the year	20000000	20000000	20000000	2,000.00	2,000.00	2,000.00
Add : Additions during the year	-	-	-	-	-	-
Less : Reduction during the year	-	-	-	-	-	-
At the end of the year	20000000	20000000	20000000	2,000.00	2,000.00	2,000.00
<b>b) Issued, Subscribed and Paid up</b>						
Particulars	No. of Shares			Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Equity Shares of Rs. 10 each fully paid up						
At the beginning of the year	10026266	10026266	10026266	1,002.63	1,002.63	1,002.63
Add: Additions during the year	--	-	-	-	-	-
Less: Reduction during the year	--	-	-	-	-	-
At the end of the year	10026266	10026266	10026266	1,002.63	1,002.63	1,002.63

**RAMA VISION LIMITED**

Details of shares in the company held by each shareholder holding more than 5% of shares is as under :						
Particulars	No. of Shares			% of Holding		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
AUS Finance And Investments Pvt Ltd	1512500	1512500	1512500	15.09	15.09	15.09
RVL Finance And Investments Pvt Ltd	1533086	1533086	1533086	15.29	15.29	15.29
Sh. Satish Jain	705078	704278	701976	7.03	7.02	7.00
<b>14 NON-CURRENT BORROWINGS</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
<b>Secured</b>						
<b>Vehicle Loans</b>						
From Banks	9.24	29.02	20.23			
From Others	8.39	-	-			
<b>Total</b>	<b>17.63</b>	<b>29.02</b>	<b>20.23</b>			
Secured by hypothecation of vehicle financed.						
The above loans are repayable as follows:						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
Payable after 1 year but before 2 years	13.13	20.63	12.52			
Payable after 2 year but before 3 years	2.59	8.39	7.71			
Payable after 3 year but before 4 years	1.91	-	-			
<b>Total</b>	<b>17.63</b>	<b>29.02</b>	<b>20.23</b>			
<b>15 NON-CURRENT PROVISIONS</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
Provisions for Employee Benefits	75.35	137.59	117.09			
<b>Total</b>	<b>75.35</b>	<b>137.59</b>	<b>117.09</b>			
<b>16 DEFERRED TAX LIABILITIES (NET)</b>						
Particulars	Amount (Rs. in Lakh)					
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016			
<b>Deferred Tax Liabilities</b>						
Fixed Assets	(117.09)	(115.79)	(140.58)			
<b>Total</b>	<b>(117.09)</b>	<b>(115.79)</b>	<b>(140.58)</b>			
<b>Deferred Tax Assets</b>						
Brought forward losses/ unabsorbed depreciation	72.02	55.54	47.55			
Others	24.96	37.90	39.91			
<b>Total</b>	<b>96.98</b>	<b>93.44</b>	<b>87.46</b>			
<b>Net Deferred Tax Assets/(Liability)</b>	<b>(20.11)</b>	<b>(22.35)</b>	<b>(53.12)</b>			



<b>17 CURRENT BORROWINGS</b>			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Secured			
From a bank repayable on demand	656.46	541.59	681.93
<b>Total</b>	<b>656.46</b>	<b>541.59</b>	<b>681.93</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 Chairman & Managing Director and Director (Marketing).			
<b>18 TRADE PAYABLES</b>			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Sundry creditors	12.28	7.07	6.26
<b>Total</b>	<b>12.28</b>	<b>7.07</b>	<b>6.26</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 Company, Development Act, 2006 on the basis of information available with the company.			
<b>19 OTHER CURRENT FINANCIAL LIABILITIES</b>			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Current maturities of long term debts	24.32	22.73	15.81
<b>Total</b>	<b>24.32</b>	<b>22.73</b>	<b>15.81</b>
<b>20 OTHER CURRENT LIABILITIES</b>			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Advance from Customers	10.52	8.74	1.87
Other Payables	57.75	74.96	43.09
<b>Total</b>	<b>68.27</b>	<b>83.70</b>	<b>44.96</b>
There are no amounts due and outstanding to be credited to Investor Education and Protection Fund. Amount due to directors & relatives Rs. 5.43 Lakh (Rs. 4.59 Lakh as on 31.03.2017 and Rs. 3.57 Lakh as on 31.03.2016) on account of salary.			
<b>21 CURRENT PROVISIONS</b>			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Provisions for Employee Benefits	16.53	5.08	8.21
<b>Total</b>	<b>16.53</b>	<b>5.08</b>	<b>8.21</b>
<b>22 CONTINGENT LIABILITIES AND COMMITMENTS</b> (to the extent not provided for)			
Particulars	Amount (Rs. in Lakh)		
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Contingent Liabilities			
Outstanding Bank Guarantee	2.78	2.78	2.78
Income Tax, Excise duty & Service Tax demand under appeal	515.44*	526.94	38.99
Claims against the company not acknowledged as debts	61.34	60.38	57.35



<b>23</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>24 REVENUE FROM OPERATIONS</b>		
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>	
	<b>For the year 01.04.2017 to 31.03.2018</b>	<b>For the year 01.04.2016 to 31.03.2017</b>
Gross Sales of Products	3018.97	3305.38
Less: Rebate & Discount	73.51	25.83
<b>Net Sales of Products</b>	<b>2945.46</b>	<b>3279.55</b>
<b>25 OTHER INCOME</b>		
<b>Particulars</b>	<b>Amount (Rs.)</b>	
	<b>For the year 01.04.2017 to 31.03.2018</b>	<b>For the year 01.04.2016 to 31.03.2017</b>
Interest income	1.06	1.87
Dividend income	0.17	0.14
Excess Provisions/Liability no longer required/Sundry balances etc., written back	0.71	0.59
Increase in value of investment	1.29	2.74
Rent Received	0.20	-
Bad debts recovered	0.00	12.51
<b>Total</b>	<b>3.43</b>	<b>17.85</b>
<b>26 CHANGE IN INVENTORY OF STOCK IN TRADE</b>		
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>	
	<b>For the year 01.04.2017 to 31.03.2018</b>	<b>For the year 01.04.2016 to 31.03.2017</b>
<b>Closing Stock</b>		
Finished goods - Trading	1,203.36	1,205.21
<b>Less: Opening Stock</b>	-	-
Finished goods - Trading	1,205.21	1,578.41
<b>Increase / (Decrease) in Stocks</b>	<b>(1.85)</b>	<b>(373.20)</b>
<b>27 EMPLOYEE BENEFITS EXPENSE</b>		
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>	
	<b>For the year 01.04.2017 to 31.03.2018</b>	<b>For the year 01.04.2016 to 31.03.2017</b>
Salaries & Wages	480.52	429.44
Contribution to Provident & Other Funds	28.37	25.81
Recruitment & training expenses	0.68	1.06
Staff Welfare Expenses	13.72	9.58
Gratuity	5.00	12.18
<b>Total</b>	<b>528.29</b>	<b>478.07</b>
During the year, the following contribution have been made under defined contribution plans:-		
<b>Amount (Rs. in Lakh)</b>		
<b>Particulars</b>	<b>For the year 01.04.2017 to 31.03.2018</b>	<b>For the year 01.04.2016 to 31.03.2017</b>
Employer's Contribution to Provident Fund	25.54	24.65
Employer's Contribution to Employees State Insurance	2.83	1.17



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 actuarial valuation resulting in the loss for the year to be lower by Rs.51.79 Lakh. Exceptional items Rs. 56.62 Lakh. represents excess liability of defined benefit plans up to 31st March, 2017 written back on estimation by actuarial valuation. The defined benefit plans are unfunded.

The present value of obligation under defined benefit plans determined by actuarial valuation is as under:-

**Amount (Rs.in Lakh)**

Particulars	For the year 01.04.2017 to 31.03.2018		For the year 01.04.2016 to 31.03.2017	
	Gratuity	Leave Benefit	Gratuity	Leave Benefit
<b>A. Currency Information</b>				
1. Local currency	INR	INR	INR	INR
2. Reporting currency	INR	INR	INR	INR
3. Units of local currency equal to 1 unit of reporting currency	1	1	1	1
<b>B. Change in DBO</b>				
1. DBO at end of prior reporting period	61.63	25.28	50.24	21.34
2. Service cost	-	-	-	-
a. Current service cost	5.00	2.15	4.89	2.14
b. Past service cost	-	-	-	-
c. (Gain) / loss on settlements	-	-	-	-
3. Interest expense	4.20	1.72	3.74	1.59
4. Cash flows	-	-	-	-
a. Benefit payments from Scheme assets	-	-	-	-
b. Benefit payments from employer	(1.47)	(3.70)	(0.24)	(2.40)
c. Settlement payments from Scheme assets	-	-	-	-
d. Settlement payments from employer	-	-	-	-
e. Participant contributions	-	-	-	-
f. Administrative expenses included in the DBO	-	-	-	-
g. Taxes included in the DBO	-	-	-	-
h. Insurance premiums for risk benefits	-	-	-	-
5. Other significant events	-	-	-	-
a. Increase (decrease) due to effect of any business combinations/ divestitures / transfers	-	-	-	-
b. Increase (decrease) due to Scheme combinations	-	-	-	-
6. Remeasurements	-	-	-	-
a. Effect of changes in demographic assumptions	-	-	-	-
b. Effect of changes in financial assumptions	(2.23)	(0.85)	2.33	0.94
c. Effect of experience adjustments	(1.02)	1.17	0.67	1.66
7. Effect of changes in foreign exchange rates	-	-	-	-
8. DBO at end of reporting period	66.11	25.76	61.63	25.28
<b>C. Change in fair value of Scheme Asset</b>				
1. Fair value of Scheme assets at end of prior reporting period	-	-	-	-
2. Interest income	-	-	-	-
3. Cash flows	-	-	-	-
a. Total employer contributions	-	-	-	-
(i) Employer contributions	-	-	-	-
(ii) Employer direct benefit payments	1.47	3.70	0.24	2.40
(iii) Employer direct settlement payments	-	-	-	-
b. Participant contributions	-	-	-	-
c. Benefit payments from Scheme assets	-	-	-	-
d. Benefit payments from employer	(1.47)	(3.70)	(0.24)	(2.40)
e. Settlement payments from Scheme assets	-	-	-	-
f. Settlement payments from employer	-	-	-	-
g. Administrative expenses paid from Scheme assets	-	-	-	-

h. Taxes paid from Scheme assets	-	-	-	-
i. Insurance premiums for risk benefits	-	-	-	-
4. Other significant events	-	-	-	-
a. Increase (decrease) due to effect of any business combinations / divestitures / transfers	-	-	-	-
b. Increase (decrease) due to Scheme combinations	-	-	-	-
5. Remeasurements	-	-	-	-
a. Return on Scheme assets (excluding interest income)	-	-	-	-
6. Effect of changes in foreign exchange rates	-	-	-	-
7. Fair value of Scheme assets at end of reporting period	-	-	-	-
<b>D. Change in reimbursement rights</b>	-	-	-	-
1. Reimbursement rights at end of prior reporting period	-	-	-	-
2. Reimbursement service cost	-	-	-	-
3. Gain / (loss) on settlements	-	-	-	-
4. Interest income	-	-	-	-
5. Cash flows	-	-	-	-
a. Employer contributions to reimbursement rights	-	-	-	-
b. Reimbursements to employer	-	-	-	-
6. Other significant events	-	-	-	-
a. Increase (decrease) due to effect of any business combinations / divestitures / transfers	-	-	-	-
b. Increase (decrease) due to Scheme combinations	-	-	-	-
7. Remeasurements	-	-	-	-
a. Return on reimbursement rights (excluding interest income)	-	-	-	-
8. Effect of changes in foreign exchange rates	-	-	-	-
9. Reimbursement rights at end of reporting period	-	-	-	-
<b>E. Change in asset ceiling/onerous liability</b>	-	-	-	-
1. Asset ceiling/onerous liability at end of prior reporting period	-	-	-	-
2. Interest income	-	-	-	-
3. Remeasurements	-	-	-	-
a. Changes in asset ceiling/onerous liability (excluding interest income)	-	-	-	-
4. Effect of changes in foreign exchange rates	-	-	-	-
5. Asset ceiling/onerous liability at end of reporting period	-	-	-	-
<b>F. Amounts recognized in the statement of financial position</b>	-	-	-	-
1 DBO	66.11	25.76	61.63	25.28
2. Fair value of Scheme assets	-	-	-	-
3. Funded status	(66.11)	(25.76)	61.63	25.28
4. Effect of asset ceiling/onerous liability	-	-	-	-
5. Net DBO (asset)	(66.11)	(25.76)	61.63	25.28
<b>G. Defined Benefit Cost in P&amp;L and OCI</b>	-	-	-	-
1. Service cost	-	-	-	-
a. Current service cost	5.00	2.15	4.89	2.14
b. Reimbursement service cost	-	-	-	-
c. Past service cost	-	-	-	-
d. (Gain) / loss on settlements	-	-	-	-
e. Total service cost	5.00	2.15	4.89	2.14
2. Net interest cost	-	-	-	-
a. Interest expense on DBO	4.20	1.72	3.74	1.59
b. Interest (income) on Scheme assets	-	-	-	-
c. Interest (income) on reimbursement rights	-	-	-	-
d. Interest expense on effect of (asset ceiling)/onerous liability	-	-	-	-
e. Total net interest cost	4.20	1.72	3.74	1.59
3. Remeasurements of Other Long-Term Benefits	-	-	-	-
4. Administrative expenses and/or taxes (not reserved within DBO)	-	-	-	-



5. Defined benefit cost included in P&L	9.19	3.87	8.64	3.73
6. Remeasurements (recognized in other comprehensive income)	-	-	-	-
a. Effect of changes in demographic assumptions	-	-	-	-
b. Effect of changes in financial assumptions	(2.23)	(0.85)	2.33	0.94
c. Effect of experience adjustments	(1.02)	1.17	0.67	1.66
d. (Return) on Scheme assets (excluding interest income)	-	-	-	-
e. (Return) on reimbursement rights (excluding interest income)	-	-	-	-
f. Changes in asset ceiling/onerous liability (excluding interest income)	-	-	-	-
7. Total remeasurements included in OCI	(3.24)	0.32	3.00	2.60
8. Total defined benefit cost recognized in P&L and OCI	5.95	4.19	11.64	6.34
<b>H. Net DBO (asset) reconciliation</b>	-	-	-	-
1. Net DBO (asset) as of start of reporting period	61.63	25.28	50.24	21.34
2. Defined benefit cost included in P&L	9.19	3.87	8.64	3.73
3. Total remeasurements included in OCI	(3.24)	0.32	3.00	2.60
4. Other significant events	-	-	-	-
a. Net transfer in/(out) (including the effect of any business combinations/divestitures)	-	-	-	-
b. Amounts recognized due to Scheme combinations	-	-	-	-
5. Cash flows	-	-	-	-
a. Employer contributions	-	-	-	-
b. Employer direct benefit payments	(1.47)	(3.70)	(0.24)	(2.40)
c. Employer direct settlement payments	-	-	-	-
6. Credit to reimbursements	-	-	-	-
7. Effect of changes in foreign exchange rates	-	-	-	-
8. Net DBO (asset) as of end of reporting period	66.11	25.76	61.63	25.28
<b>I. DBO</b>	-	-	-	-
1. DBO by participant status	-	-	-	-
a. Actives	66.11	25.76	61.63	25.28
b. Vested deferreds	-	-	-	-
c. Retirees and beneficiaries	-	-	-	-
d. Total	66.11	25.76	61.63	25.28
<b>J. Scheme assets</b>	-	-	-	-
1. Fair value of Scheme assets	-	-	-	-
a. Cash and cash equivalents	-	-	-	-
b. Equity instruments	-	-	-	-
c. Debt instruments	-	-	-	-
d. Real estate	-	-	-	-
e. Derivatives	-	-	-	-
f. Investment funds	-	-	-	-
g. Assets held by insurance company	-	-	-	-
h. Other	-	-	-	-
i. Total	-	-	-	-
2. Fair value of Scheme assets with a quoted market price	-	-	-	-
a. Cash and cash equivalents	-	-	-	-
b. Equity instruments	-	-	-	-
c. Debt instruments	-	-	-	-
d. Real estate	-	-	-	-
e. Derivatives	-	-	-	-
f. Investment funds	-	-	-	-
g. Assets held by insurance company	-	-	-	-
h. Other	-	-	-	-
i. Total	-	-	-	-
3. Amount invested in entity's own financial instruments	-	-	-	-

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a. Equity instruments	-	-	-	-
b. Debt instruments	-	-	-	-
c. Real estate	-	-	-	-
d. Other	-	-	-	-
e. Total	-	-	-	-
4. Actual return on Scheme assets	-	-	-	-
<b>K. Significant actuarial assumptions</b>				
<i>Weighted-average assumptions to determine DBO</i>				
1. Discount rate	0.07	0.07	0.07	0.07
2. Rate of salary increase	0.01	0.01	0.01	0.01
3. Rate of price inflation	N/A	N/A	N/A	N/A
4. Rate of pension increases	N/A	N/A	N/A	N/A
5. Duration of the Liability	7	7	8	8
<i>Weighted-average assumptions to determine defined benefit cost</i>				
1. Discount rate	0.07	0.07	0.07	0.07
2. Rate of salary increase	0.01	0.01	0.01	0.01
3. Rate of price inflation	N/A	N/A	N/A	N/A
4. Rate of pension increases	N/A	N/A	N/A	N/A
5. Duration of the Liability	7	7	8	8
<i>Sensitivity analysis</i>				
1. Discount rate				
a. Discount rate + 100 basis points	62.68	24.44	58.06	23.83
b. Discount rate - 100 basis points	69.96	27.24	65.64	26.89
2. Inflation rate				
a. Inflation rate - 0 basis points	N/A	N/A	N/A	N/A
b. Inflation rate + 0 basis points	N/A	N/A	N/A	N/A
3. Salary increase rate				
a. Salary increase rate + 100 basis points	70.17	27.34	65.84	26.99
b. Salary increase rate - 100 basis points	62.44	24.34	57.83	23.73
4. Pension increase rate				
a. Pension increase rate - 0 basis points	N/A	N/A	N/A	N/A
b. Pension increase rate + 0 basis points	N/A	N/A	N/A	N/A
5. Mortality				
a. Mortality - increase in Mortality by 20%	66.35	25.89	61.86	25.41
b. Mortality - decrease in Mortality by 20%	65.91	25.65	61.42	25.16
6. Health care cost trend rates				
a. Health care cost trend rates - 0 basis points				
b. Health care cost trend rates + 0 basis points				
7. Other				
a. Attrition Rate - increase by 20%	67.59	26.80	62.89	26.20
b. Attrition Rate - decrease by 20%	64.56	24.70	60.29	24.33
<b>L. Expected cash flows for following period</b>				
1. Expected employer contributions	(11.55)	(4.98)	(10.63)	(4.75)
2. Expected contributions to reimbursement rights	-	-	-	-
3. Expected total benefit payments	-	-	-	-
12 months	(11.55)	(4.98)	(10.63)	(4.75)
24 months	(6.89)	(3.63)	(4.07)	(2.42)
36 months	(5.10)	(2.86)	(6.49)	(3.52)
48 months	(14.86)	(4.48)	(4.91)	(2.64)
60 months	(4.52)	(2.41)	(14.04)	(4.34)
Next 60 months	(78.04)	(32.87)	(78.29)	(35.07)
<b>M. Membership statistics</b>				
1. Census date	43,190	43,190	42,825	42,825
2. Actives				
a. Number	91	91	89	89



b. Total monthly pensionable pay	16.55	16.55	16.47	16.47
c. Average monthly pensionable pay	0.18	0.18	0.19	0.19
d. Average age	37	37	37	37
e. Average past service	4	4	4	4
3. Vested deferreds				
a. Number	N/A	N/A	N/A	N/A
b. Total annual pension	N/A	N/A	N/A	N/A
c. Average annual pension	N/A	N/A	N/A	N/A
d. Average age	N/A	N/A	N/A	N/A
4. Retirees and beneficiaries				
a. Number	N/A	N/A	N/A	N/A
b. Total annual pension	N/A	N/A	N/A	N/A
c. Average annual pension	N/A	N/A	N/A	N/A
d. Average age	N/A	N/A	N/A	N/A
<b>N. Life expectancy at age 60</b>				
1. Retiring today (member age 60)	N/A	N/A	N/A	N/A
2. Retiring in 20 years (member age 40 today)	N/A	N/A	N/A	N/A
<b>28 FINANCE COST</b>				
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>			
	<b>For the year 01.04.2017 to 31.03.2018</b>		<b>For the year 01.04.2016 to 31.03.2017</b>	
Interest Expense	68.53		86.03	
Bank Charges	5.83		5.11	
<b>Total</b>	<b>74.36</b>		<b>91.14</b>	
<b>29 DEPRECIATION &amp; AMORTISATION EXPENSE</b>				
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>			
	<b>For the year 01.04.2017 to 31.03.2018</b>		<b>For the year 01.04.2016 to 31.03.2017</b>	
Depreciation	38.42		38.46	
<b>Total</b>	<b>38.42</b>		<b>38.46</b>	
<b>30 OTHER EXPENSES</b>				
<b>Particulars</b>	<b>Amount (Rs. in Lakh)</b>			
	<b>For the year 01.04.2017 to 31.03.2018</b>		<b>For the year 01.04.2016 to 31.03.2017</b>	
Rent	46.42		50.42	
Repair to buildings	-		6.69	
Repair others	26.85		20.56	
Insurance	7.60		8.5	
Rates, Taxes & Fees	6.19		8.41	
Directors Sitting Fees	2.42		2.17	
Charity & Donation	0.13		0.23	
Travelling & Conveyance	100.41		108.67	
Postage & Telephone	11.13		14.62	
Freight & forwarding expense	68.94		68.07	
Advertisement & publicity	1.58		3.10	
Commission on sales	5.89		23.77	

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Others selling & distribution expense	18.20	17.30
Exchange Fluctuation	1.69	0.12
Miscellaneous Expenses*	30.59	29.00
Loss on sale of Fixed Assets	1.64	2.55
Provision for doubtful debts	0.88	3.12
Bad Debts/Claims Written Off	18.49	0.13
<b>Total</b>	<b>349.05</b>	<b>367.49</b>
*includes		
As Statutory Audit Fees	1.75	2.01
As Audit Fees for Quarterly Results	0.60	0.69
As Tax Audit Fees	0.60	0.69
In other capacity	0.20	0.48
<b>Total</b>	<b>3.15</b>	<b>3.87</b>
Previous year figure includes Service Tax		

**31 FIRST TIME ADOPTION OF IND-AS**

**31.1 Transition to Ind-AS**

The Company has adopted The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 from 1 April 2017 and accordingly financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet as at 1 April 2016 (the transition date).

In preparing the opening Ind AS balance sheet as at 1 April 2016, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). The impact of transition has been made in the Reserves as at 1 April 2016 in accordance with the Ind AS 101 and the figures of the previous year ended 1 April 2016 and 31 Mar 2017 have been presented/restated after incorporating the applicable Ind AS adjustments.

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

**31.2 Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows, from as reported in accordance with previous GAAP. The following tables represent the reconciliations from previous GAAP to Ind AS.

**31.2.1 Reconciliations of Balance Sheet as per previous GAAP and Ind AS \***

Particulars	Refer Note	Amount (Rs. in Lakh)					
		As at 31st March 2017			As at 1st April 2016		
		Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
<b>Assets</b>							
<b>NON CURRENT ASSETS</b>							
1 Property, Plant and Equipments		831.17	-	831.17	835.46	-	835.46
2 Other Financial Assets	(b)	11.30	(2.18)	9.12	11.29	(5.01)	6.28
3 Other non-current Assets	(a)	9.68	(1.49)	8.19	7.70	(2.11)	5.59
<b>Total Non-Current Assets</b>		<b>852.15</b>	<b>(3.67)</b>	<b>848.48</b>	<b>854.45</b>	<b>(7.12)</b>	<b>847.33</b>
<b>CURRENT ASSETS</b>							
1 Inventories		1,205.21	-	1,205.21	1,578.41	-	1,578.41
2 Financial Assets		-	-	-	-	-	-
(i) Trade receivables	(c)	95.30	(8.23)	87.07	89.63	(5.02)	84.61
(ii) Cash and cash equivalents		3.20	-	3.20	2.90	-	2.90





(iii) Bank balances other than (ii) above		4.02	-	4.02	3.74	-	3.74
(iv) Other current financial assets	(a)	346.80	1.40	348.20	132.22	2.08	134.30
3 Income Tax Assets (net)		102.68	-	102.68	108.52	-	108.52
<b>Total Current Assets</b>		<b>1,757.21</b>	<b>(6.83)</b>	<b>1,750.38</b>	<b>915.42</b>	<b>(2.94)</b>	<b>1,912.48</b>
<b>Total Assets</b>		<b>2,609.36</b>	<b>(10.50)</b>	<b>2,598.86</b>	<b>2,769.87</b>	<b>(10.06)</b>	<b>2,759.81</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
1 Equity Share Capital		1,002.63	-	1,002.63	1,002.63	-	1,002.63
2 Other Equity	(a to d)	754.67	(7.57)	747.10	816.52	(6.95)	809.57
<b>Total Equity</b>		<b>1,757.30</b>	<b>(7.57)</b>	<b>1,749.73</b>	<b>1,819.15</b>	<b>(6.95)</b>	<b>1,812.20</b>
<b>NON-CURRENT LIABILITIES</b>							
1 Financial liabilities		-	-	-	-	-	-
Borrowings		29.02	-	29.02	20.23	-	20.23
2 Provisions		137.59	-	137.59	117.09	-	117.09
3 Deferred Tax Liabilities (net)	(d)	25.28	(2.93)	22.35	56.23	(3.11)	53.12
<b>Total Non Current liabilities</b>		<b>191.89</b>	<b>(2.93)</b>	<b>188.96</b>	<b>193.55</b>	<b>(3.11)</b>	<b>190.44</b>
<b>CURRENT LIABILITIES</b>							
1 Financial liabilities		-	-	-	-	-	-
Borrowings		541.59	-	541.59	681.93	-	681.93
Trade and other payables		7.07	-	7.07	6.26	-	6.26
Other financial liabilities		83.70	-	83.70	44.96	-	44.96
2 Other current liabilities		22.73	-	22.73	15.81	-	15.81
3 Provisions		5.08	-	5.08	8.21	-	8.21
<b>Total Current liabilities</b>		<b>660.17</b>	<b>-</b>	<b>660.17</b>	<b>757.17</b>	<b>-</b>	<b>757.17</b>
<b>Total Equity and liabilities</b>		<b>2,609.36</b>	<b>(10.50)</b>	<b>2,598.86</b>	<b>2,769.87</b>	<b>(10.06)</b>	<b>2,759.81</b>

\* For the purpose of above disclosure, figures for the previous GAAP have been reclassified to conform presentation requirements under Ind AS and the requirements laid down in Division II to the Schedule II of the Companies Act 2013.

**Reconciliation of total comprehensive income for the year ended 31st March 2017 \***

Particulars	Refer Note	Amount (Rs. in Lakh)		
		For the year ended 31st March 2017		
		Previous GAAP	Adjustment	Ind AS
<b>I REVENUE</b>				
Revenue from Operations		3,279.55	-	3,279.55
Other Income		14.49	3.36	17.85
<b>Total Revenue</b>		<b>3,294.04</b>	<b>3.36</b>	<b>3,297.40</b>
<b>II EXPENSES</b>				
Cost of Material Consumed		-	-	-
Purchase of Stock - in - trade		2,042.23	-	2,042.23
Changes in Inventory of stock in trade		373.20	-	373.20
Employee Benefits Expense		478.08	-	478.08
Finance Costs		91.14	-	91.14
Depreciation & Amortization Expenses		38.46	-	38.46
Other Expenses		363.70	3.79	367.49
<b>TOTAL EXPENSES</b>		<b>3,386.81</b>	<b>3.79</b>	<b>3,390.60</b>
<b>III PROFIT / (LOSS) BEFORE TAX</b>		<b>(92.77)</b>	<b>(0.43)</b>	<b>(93.20)</b>
<b>IV TAX EXPENSE</b>				
Current Tax /Earlier Year's Tax		0.04	-	0.04
Deferred Tax	(d)	(30.96)	0.19	(30.77)
<b>V PROFIT / (LOSS) AFTER TAX</b>		<b>(61.85)</b>	<b>(0.62)</b>	<b>(62.47)</b>
<b>VI OTHER COMPREHENSIVE INCOME</b>				
Items that will not be classified subsequently to profit & loss		-	-	-
Income tax on above		-	-	-
Items that will be classified subsequently to profit & loss		-	-	-
<b>VII PROFIT / (LOSS) AFTER COMPREHENSIVE INCOME</b>		<b>(61.85)</b>	<b>(0.62)</b>	<b>(62.47)</b>

\* For the purpose of above disclosure, figures for the previous GAAP have been reclassified to conform presentation requirements under Ind AS and the requirements laid down in Division II to the Schedule II of the Companies Act 2013.

**Reconciliation of Total Equity as at 31 March 2017 and 1 April 2016**

Particulars	Amount (Rs. in Lakh)	
	As at 31st March 2018	As at 1st April 2017
Other equity as per previous GAAP	754.67	816.53
Fair value of non-current investments, security deposits and provision for doubtful debts	(10.49)	(10.06)
Tax Impact	2.92	3.11
<b>Other Equity as per Ind AS</b>	<b>747.10</b>	<b>809.57</b>

The Equity Share Capital Component of Total Equity has no change from previous GAAP, hence not considered above.

**Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017**

Particulars	Amount (Rs. in Lakh)		
	For the year ended 31st March, 2017		
	Previous GAAP	Adjustment	Ind AS
Net cash inflow/(outflow) from operating activities	160.54	(0.27)	160.27
Net cash inflow/(outflow) from investing activities	(35.33)	-	(35.33)
Net cash inflow/(outflow) from financing activities	(124.63)	-	(124.63)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>0.58</b>	<b>(0.27)</b>	<b>0.31</b>
Cash and cash equivalents as at 1 April 2016	6.64	(3.75)	2.89
<b>Cash and cash equivalents as at 31 March 2017</b>	<b>7.22</b>	<b>(4.02)</b>	<b>3.20</b>

**Explanatory Notes to First Time Adoption are as follows :**

**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 demerit in value of non-current investments was provided only when the diminution 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 differences 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.

**32 Related Party Disclosure :**

**A. Names of related parties and description of relationship**

**(i) Directors & Key managerial personnel**

Shri S. S. L. Gupta Independent Director  
 Shri G.P. Agarwal Independent Director  
 Shri S.L. Baluja Independent Director  
 Mrs. Neera Bhargava Independent Woman Director  
 Shri Arhant Jain Director (Marketing)  
 Shri Satish Jain Chairman & Managing Director (Key Managerial Personnel)  
 Shri Kamlesh Jain Chief Financial Officer (Key Managerial Personnel)  
 Shri Raj Kumar Sehgal Company Secretary (Key Managerial Personnel)

**(ii) Others**

Shri Udit Jain Executive Business Development (Son of Shri Satish Jain and brother of Shri Arhant Jain)  
 RVL Exim Limited (Shri Satish Jain and Sh. Udit Jain are Directors and shareholder)



<b>B. Transaction with related parties</b>				
Particulars	Amount (Rs. in Lakh)			
	Amount paid / provided		Amount outstanding	
	For the year 01.04.2017 to 31.03.2018	For the year 01.04.2016 to 31.03.2017	As at 31.03.2018	As at 31.03.2017
<b>Directors, Relatives &amp; Key Managerial Personnel</b>				
Remuneration	170.42	152.89	8.87	8.02
Board meeting fees	2.42	2.17	-	-
<b>Total</b>	<b>172.84</b>	<b>155.06</b>	<b>8.87</b>	<b>8.02</b>
<b>RVL Exim Limited</b>				
Sales proceed (Including GST)	19.35	-	-	-
Rent Received	0.20	-	-	-
<b>Total</b>	<b>19.55</b>	<b>-</b>	<b>-</b>	<b>-</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.				
<b>33 EARNING PER SHARE (EPS) (before comprehensive income)</b>				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2017 to 31.03.2018		For the year 01.04.2016 to 31.03.2017	
<b>Basic and Diluted Earnings Per Share</b>				
Profit / (Loss) after tax as per profit & loss account			(6.51)	(62.47)
Profit / (Loss) available for shareholders	(A)	(6.51)	(6.51)	(62.47)
No. of equity shares	(B)	10,026,266	10,026,266	10,026,266
Basic Earning Per Share (Rs.)	(A/B)	(0.06)	(0.06)	(0.62)
34 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.				
35 Figures for the previous year have been regrouped / rearranged wherever considered necessary.				
36 Figures has been rounded off to the nearest rupees in Lakh.				
<b>37 OTHER INFORMATIONS</b>				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2017 to 31.03.2018		For the year 01.04.2016 to 31.03.2017	
CIF value of Imports				
Purchase of traded goods		1,003.92		850.64
<b>Expenditure in Foreign Currency</b>		-		-
Travelling		5.46		6.11
<b>See accompanying notes to the financial statements</b>				
As per our report of even date annexed				
<b>For SURESH KUMAR MITTAL &amp; CO.</b> Chartered Accountants Firm Registration No. 500063N	Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215		
Sd/- <b>RASHI GOEL</b> Partner Membersip No. 522561 Place : New Delhi Dated : 28 <sup>th</sup> May, 2018	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  
 E-mail : 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 29<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 28<sup>th</sup> day of September, 2018 at 12.30 p.m. at Hotel City Palace, Bareilly Bypass 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 of the Company for the financial year ended on 31 <sup>st</sup> March, 2018 including the Audited Balance Sheet as at 31 <sup>st</sup> March, 2018 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.		



<b>Special Business</b>			
<b>Ordinary Resolution</b>			
3.	To increase in the remuneration of Mr. Arhant Jain (DIN: 00885159), Whole Time Director designated as Director (Marketing) w.e.f 01st July, 2018.		
4.	To re-appoint and fix remuneration of Mr. Arhant Jain (DIN: 00885159), Whole Time Director designated as Director (Marketing) for a period of three years from 01st July, 2019 to 30th June, 2022.		
5.	To re-appoint and fix remuneration of Mr. Satish Jain (DIN: 00052215) as Chairman and Managing Director of the Company for a period of three years from 01 <sup>st</sup> July, 2019 to 30 <sup>th</sup> June, 2022.		
<b>Special Resolution</b>			
6.	To continue the current term of Mr. Shyam Sunder Lal Gupta, Non-Executive Independent Director		
<p>Signed this ..... day of ..... 2018</p> <p>Signature of Shareholder .....</p>			<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Affix Revenue Stamp </div>
<p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>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.</li> <li>For the resolution, explanatory statement and note, please refer to the notice of the 29<sup>th</sup> Annual General meeting.</li> <li>*It is optional to put ' ' 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.</li> <li>Please complete all details including details of member(s) in the above box before submission.</li> </ol>			

**ATTENDANCE SLIP****RAMA VISION LIMITED**

**Regd Office :** Ward no. 3, Bareilly Road, Kichha, Dist. Udham Singh Nagar, Uttarakhand-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**

**29<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 **29<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on **Friday, 28<sup>th</sup> September, 2018 at 12.30 p.m.** at Hotel City Palace, Bareilly Bypass Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand 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.

**BY REGISTERED BOOK-POST**

*If undelivered please return to :-*

**RAMA VISION LIMITED**

Rama House, 23, Najafgarh Road, Ind. Area,

Shivaji Marg, New Delhi-110015 (INDIA)

E-mail : [investor\\_relations@ramavisionltd.com](mailto:investor_relations@ramavisionltd.com)

Website : [www.ramavisionltd.com](http://www.ramavisionltd.com)

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