



**30TH ANNUAL REPORT
2018-2019**

**RAMA VISION
LIMITED**

Corporate Information



Board of Directors

Chairman & Managing Director

Mr. Satish Jain

Director (Marketing), Whole Time Director

Mr. Arhant Jain

Non-Executive Independent Directors

Mr. Shyam Sunder Lal Gupta

Mr. Govind Prasad Agrawal

Non-Executive Woman Independent Director

Mrs. Neera Bhargava

Key Managerial Personnel

Chairman & Managing Director

Mr. Satish Jain

GM (Legal) & 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 :

Noble Heights, 1st Floor, Plot No. NH-2,

C-1 Block, LSC Near Savitri Market,

Janakpuri, New Delhi-110058

Tel. : 011-41410592, 93, 94

Fax : 011-41410591

E-mail : delhi@linkintime.co.in

Website : www.linkintime.co.in

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF RAMA VISION LIMITED WILL BE HELD ON MONDAY, THE 23RD DAY OF SEPTEMBER, 2019 AT 12.30 P.M. AT HOTEL CITY PALACE, BAREILLY BYPASS ROAD, KICHHA, DISTT. UDHAM SINGH NAGAR, UTTARAKHAND - 263 148, TO TRANSACT THE FOLLOWING BUSINESSES :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019 and the statement of Profit and Loss Account & Cash Flow for the financial year ended on that date and the reports of Board's and Statutory Auditors' thereon.
2. To appoint a Director in place of Mr. Satish Jain (DIN: 00052215), who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Shyam Sunder Lal Gupta (DIN: 00044635) as 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 provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and relevant rules framed thereunder (including any statutory modification(s) or any amendment or any re-enactment thereof, for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Shyam Sunder Lal Gupta (DIN: 00044635), who was appointed as an Independent Director at the 25th Annual General Meeting of the Company and who holds office up to 29.09.2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 30.09.2019 to 29.09.2024, 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.”

4. **Re-appointment of Mrs. Neera Bhargava (DIN: 07011735) as 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 provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and relevant rules framed thereunder (including any statutory modification(s) or any amendment or any re-enactment thereof, for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mrs. Neera Bhargava (DIN: 07011735), who was appointed as an Independent Director at the 26th Annual General Meeting of the Company and who holds office up to 12.02.2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 13.02.2020 to 12.02.2025.

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 of Mr. Govind Prasad Agrawal (DIN: 00008429) as 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 provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and relevant rules framed thereunder (including any statutory modification(s) or any amendment or any re-enactment thereof, for the time being in force) and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Govind Prasad Agrawal (DIN: 00008429), who was appointed as an Independent Director at the 25th Annual General Meeting of the Company and who holds office up to 29.09.2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 30.09.2019 to 29.09.2024.



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 : 05.08.2019

**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 "AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF 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 THE 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 AGM. A PROXY FORM FOR THE AGM IS ANNEXED TO THIS NOTICE. IT IS ADVISABLE THAT THE PROXY HOLDER'S SIGNATURE MAY ALSO BE FURNISHED IN THE PROXY FORM, FOR IDENTIFICATION PURPOSES. 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 AGM and ending with the conclusion of the AGM, 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 AGM 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 AGM.
4. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 relating to the Special Business under Item No. 3 to 5 to be transacted at this AGM is annexed hereto and forms part of this Notice.
5. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 17th September, 2019 to Monday, 23rd September, 2019 (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 seeking any information with regards to the 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 AGM so as to enable the management to keep the information available at the AGM.
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 Participants for availing this facility.

13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. 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 2018-19, the Notice of the 30th 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.
- To support the "Green Initiative", Members who have not yet registered their email addresses are requested to register the same with their depository participants (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).
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. 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.
16. 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.
17. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m., on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM.
18. Members may please note that the Notice of the 30th AGM and the 30th Annual Report 2018-19 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 30th AGM will also be available on Link Intime India Private Limited website viz. <https://instavote.linkintime.co.in> for download.
19. At the 28th AGM held on September 25, 2017 the members approved appointment of M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 33rd AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 30th AGM.
20. A route map along with prominent landmark for easy reach to the venue of 30th AGM is annexed hereto.
21. 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.
22. 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 a through remote e-voting platform provided by Link Intime India Private Limited (LI IPL), on resolutions set forth in this Notice.
- The facility for voting, through ballot paper, shall 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 Friday, 20th September, 2019 at 10.00AM and ends on Sunday, 22nd September, 2019 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 16th September, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by LI IPL 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. 16th September, 2019. 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">• 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.
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">• 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 (4).

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 INSTAVote. 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 enotices@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 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. 16th September, 2019 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. If PAN has been updated of such member then he/ she may follow the same instructions as mentioned above for e-voting.

23. 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.
24. 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.
25. 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 AGM, 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 or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The results declared by the Chairman along with Consolidated Scrutinizer's Report shall be placed on the website of the Company www.ramavisionltd.com and on the website of 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, 4 & 5:

Section 149 of the Companies Act, 2013 provides that subject to the provisions of Section 152, an independent director shall hold office for an initial term of up to five consecutive years on the Board of a Company and shall be eligible for another term of up to five years on passing of a special resolution by the Company. It further provides that no independent director shall hold office for more than two consecutive terms of up to five years each. The members had in the AGM held on 30.09.2014, pursuant to the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and rules framed thereunder and SEBI Listing Regulations, approved the appointment of Mr. Shyam Sunder Lal Gupta (DIN: 00044635) & Mr. Govind Prasad Agrawal (DIN: 00008429) as Independent Director of the Company for an initial term of five years from 30.09.2014 to 29.09.2019. Further, the members had in the AGM held on 30.09.2015, approved the appointment of Mrs. Neera Bhargava (DIN: 07011735) as Independent Director of the Company for an initial term of five years from 13.02.2015 to 12.02.2020.

Each of these directors have submitted the necessary declarations and consents with regard to their re-appointment for another consecutive term of five years from 30.09.2019 to 29.09.2024 for Mr. Shyam Sunder Lal Gupta & Mr. Govind Prasad Agrawal and from 13.02.2020 to 12.02.2025 for Mrs. Neera Bhargava to the effect that each of them meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, confirmed that they are not aware of any circumstance or situation which exists or may be



reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, each of these directors, fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the management.

The Nomination and Remuneration Committee and the Board of Directors have, in their respective meetings held on 24.05.2019 recommended the re-appointment of Mr. Shyam Sunder Lal Gupta & Mr. Govind Prasad Agrawal for another consecutive term of five years effective from 30.09.2019 to 29.09.2024 and Mrs. Neera Bhargava for another consecutive term of five years effective 13.02.2020 to 12.02.2025 as Independent Director not liable to retire by rotation. A candidature under section 160 of the Companies Act, 2013 has been received from a member of the Company proposing Mr. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava for the office of Independent Director of the Company. Copy of the letter of appointment of each of these directors as an Independent Director setting out the terms and conditions is available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m., on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company as well as during the AGM at the venue thereof.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee for each of these directors, considers that given their background, experience and contribution, the continued association of Mr. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava would be beneficial to the Company and it is desirable to continue to avail their services as Independent Director. Further their details and current directorships have been given in the Annexure to this Notice.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the re-appointment of Mr. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava as Non- Executive Independent Director for the said period is now being placed before the Members for their approval. Each of these directors, have no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in this resolution except Mr. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava.

The Board recommends the passing of the Resolution at Item No. 3, 4 & 5 as a Special Resolution.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements), 2015 and Clause 1.2.5. of Secretarial Standards-2 on General Meetings :

Particulars	Satish Jain	Shyam Sunder Lal Gupta	Neera Bhargava	Govind Prasad Agrawal
DIN	00052215	00044635	07011735	00008429
Date of Birth	11.11.1954	28.09.1933	31.10.1952	09.09.1954
Date of Appointment	23.01.1989	24.03.1993	13.02.2015	31.01.2006
Qualifications	BE in production Engineering	M.Com, LLB, B.Com, MBA (Finance), C.A.I.I.B.	LLB	FCS, LLB
Expertise in specific functional areas	He is an eminent industrialist and is having more than 41 years of experience in the Paper, Picture tube & Trading Industry.	He had worked with IFCI Limited and retired from the post of legal advisor. He is having a rich experience of about 55 years in the field of law, finance & banking.	She is a Practising Advocate in High Court and a consultant to good reputed clients in the legal field.	He has got more than 35 years of experience in the field of Corporate Affairs, Project Financing, Capital Market, Company Law and other legal matters in Private Sector. He has handled public/ rights issue for a number of Companies and successfully raised funds for many projects like Textiles, Papers, and Picture Tubes etc.
Shareholding in the Company as on 31.03.2019	705078	NIL	NIL	NIL
Relationship with other Directors and KMPs of the Company	He is a father of Mr. Arhant Jain, Director (Marketing)	NIL	NIL	NIL

RAMA VISION LIMITED

Other Listed Companies in which Directorship held as on 31.03.2019	NIL	• Avonmore Capital & Management Services Limited	NIL	• Margo Finance Limited • Avonmore Capital & Management Services Limited
Chairman/ Member of the Committee(s) of the Board of Directors of other listed Companies in which he is a Director (for purpose of Committee only Audit & Stakeholders Relationship Committee have been considered)	NIL	<u>Audit Committee</u> • Avonmore Capital & Management Services Limited (Member) <u>Stakeholders Relationship Committee</u> • Avonmore Capital & Management Services Limited (Member)	NIL	<u>Audit Committee</u> • Margo Finance Limited (Member) • Avonmore Capital & Management Service Limited (Member) <u>Stakeholders Relationship Committee</u> • Avonmore Capital & Management Services Limited (Chairman)

*For other details such as the number of meetings of the board attended during the year and remuneration drawn in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.

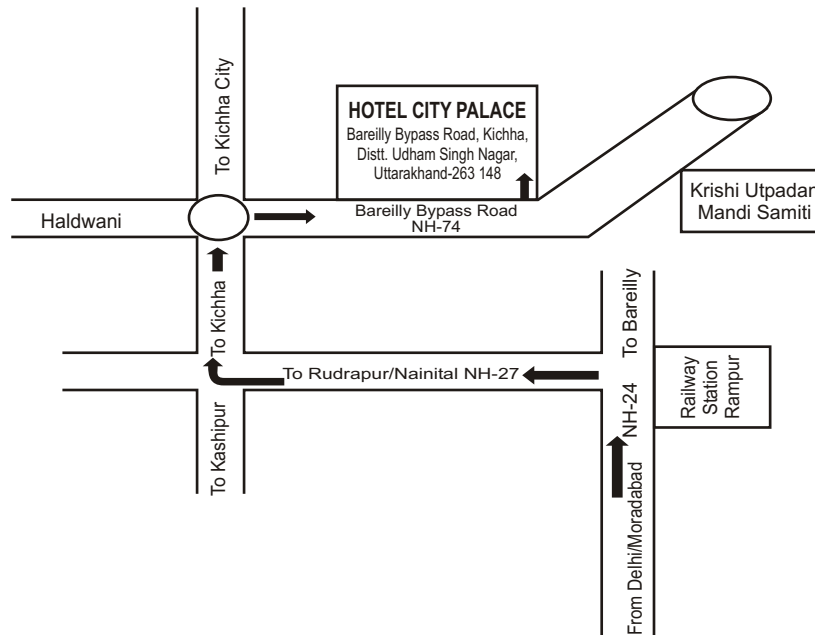
Place : New Delhi
Dated : 05.08.2019

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 30th ANNUAL GENERAL MEETING





BOARD'S REPORT

Dear Shareholders,

Your Directors take pleasure in presenting the Thirtieth (30th) Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2019. The summarized financial performance for the financial year ended 31st March, 2019 is as follows:

1. FINANCIAL PERFORMANCE

(Rs. in Lacs)

Particulars	Current Year 2018-19	Previous Year 2017-18
Revenue from Operations	3534.42	2945.46
Other Income	4.75	3.43
Profit / (Loss) before Finance Costs, Depreciation, Exceptional Items and Tax Expense	153.53	46.64
Finance Costs	104.86	74.36
Profit / (Loss) before Depreciation, Exceptional Items and Tax Expense	48.67	(27.72)
Depreciation & Amortization Expense	37.44	38.42
Profit/ (Loss) before Exceptional Items & Tax Expense	11.23	(66.14)
Exceptional Items	-	56.63
Profit / (Loss) before Tax Expense	11.23	(9.51)
Tax Expense		
(1) Current Tax	-	-
(2) Deferred Tax	3.59	(3.00)
(3) Previous Year Adjustment	0.34	-
Profit / (Loss) for the period	7.30	(6.51)
Other Comprehensive Income (Net)	6.21	2.16
Net Profit / (Loss)	13.51	(4.35)

2. OPERATIONS AND STATE OF COMPANY AFFAIRS

Your Company has seen an overall growth in turnover from its business during the year. During Current Financial Year, the Company has achieved a turnover of Rs. 3534.42 Lacs as against the turnover of Rs. 2945.46 Lacs in the previous year, resulting an increase of 20% in the turnover of the Company. The Company has achieved a net profit of Rs. 13.51 Lacs as against the net loss of Rs. 4.35 Lacs in the previous year.

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 Mustela which is an established Skin Care Brand of France especially formulated for babies and mother's. Your Company has also re-started dealing in trading of Nongshim's noodles, renowned brand of South Korea and has also added trading of ready to eat/ instant soups under brand named as "Lady Anna" from the manufacturer, M/s. Jims' Group Co. Ltd., Thailand in its food division.

Your Company is continuously making efforts to add new brands in the existing use of business and 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, 2019 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. PUBLIC 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 2018-19 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 forms part of this Board's 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 period under review, this sector has regained after a temporary slowdown due to demonization and implementation of GST. The consumer demands which had been reduced with implementation of GST due to higher rates has now started with a 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 competition are the major concerns.

Segment wise or Product wise performance

The Company is presently dealing mainly in two products lines. One is Mother & Baby care Products including skin care products and also deals in baby carriages and stroller etc. The second line of business is trading of imported food products. In both the product line, Company is striving to increase its turnover.

Outlook

There are abundant opportunities available in the Indian market where your Company through its strong distribution network can deliver its products in the market. Being a fastest growing Indian economy in the world, India continues to be a leader for the current financial year, i.e. 2019-20. The trend in demand of consumer products is stable and government is also initiating by way of increase in minimum sale price, health insurance and minimising the channel between the farmer and consumer. Consequently, 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 profit of Rs. 13.51 Lacs during the year under review as against the net loss of Rs. 4.35 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 100 employees on its payroll as on 31st March, 2019.



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)

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. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava are the Non- Executive Independent Directors of the Company.

Reappointment of Non-Executive Independent Director

Mr. Shyam Sunder Lal Gupta & Mr. Govind Prasad Agrawal both were appointed as Non-Executive Independent Director at the 25th Annual General Meeting of the Company held on 30th September, 2014 for a period of five years, i.e., upto 29th September, 2019. And Mrs. Neera Bhargava was appointed as Non-Executive Independent Director at the 26th Annual General Meeting of the Company held on 30th September, 2015 for a period of five years, i.e., upto 12th February, 2020. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

Directors retiring by rotation

In accordance with the provisions of the Companies Act, 2013 Mr. Satish Jain, Chairman & Managing Director 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. Satish Jain 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.

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. 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.

12. NUMBER OF MEETINGS OF THE BOARD & COMMITTEE

During the year under review, four (4) Board Meetings were held on 28th May, 2018, 09th August, 2018, 14th November, 2018 and 13th February, 2019. 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, 2019. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report that forms part of this Annual Report.

13. AUDIT COMMITTEE

The Audit Committee comprises of three Independent Non-Executive Directors namely Mr. Shyam Sunder Lal Gupta, Chairman; Mr. Govind Prasad Agrawal, Member and Mrs. Neera Bhargava, Member. All the recommendations made by the Audit Committee were accepted by the Board.

14. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and 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.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

15. VIGIL MECHANISM / WHISTLE BLOWER 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 the said policy is available on the website of the Company at www.ramavisionltd.com under the head Policies.

16. NOMINATION AND REMUNERATION POLICY

The Policy of the Company on Director's appointment and remuneration, specifying criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub section (3) of section 178 of the Companies Act, 2013, adopted by the Board, is available on the website of the Company at www.ramavisionltd.com under the head Policies.

17. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has formulated and adopted "Code of Conduct for Regulating & Reporting Trading by Insiders and For Fair Disclosure, 2015". The said Code of Conduct is uploaded on the website of the Company at www.ramavisionltd.com.

18. 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 financial year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2019 and of the profit and loss of your Company for year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts for the financial year ended 31st March, 2019 on a going concern basis;
- e. the Directors, in the case of a listed company, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

No Loans, Guarantees and Investments covered under Section 185 & 186 of the Companies Act, 2013 has been given by the company.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH 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 31 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 is obtained for the transactions which are of foreseen and repetitive nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis. The Policy on Related Party Transactions can be assessed at the Company's website at www.ramavisionltd.com.

21. 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.

22. 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.

23. EXTRACT OF THE ANNUAL RETURN

A copy of the Annual Return is disclosed on the website of the Company at www.ramavisionltd.com and its web link is <http://www.ramavisionltd.com/annual-return-2018-19>.



24. 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 28th Annual General Meeting held on 25th September, 2017 until the conclusion of 33rd 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. As per the Companies (Amendment) Act, 2017 the said requirement of ratification has been dispensed with. Accordingly, M/s Suresh Kumar Mittal & Co., Chartered Accountants will continue to hold office till the conclusion of 33rd AGM.

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, 2019. The Secretarial Audit Report is annexed as **Annexure 'B'**.

25. 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 2018-19, which forms part of the Annual Report 2018-19. 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 31st March, 2019 issued by Secretarial Auditor does 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.

26. 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'**.

27. 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'**.

28. 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'**.

29. COMPLIANCES WITH SECRETARIAL STANDARDS

The Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) have been duly complied with by the Company.

30. 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.

31. 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**

Sd/-

SATISH JAIN
(CHAIRMAN & MANAGING DIRECTOR)
DIN: 00052215

Place : New Delhi
Dated : 05.08.2019

Annexure-A

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Mr. Udit Jain Mr. Udit Jain, is son of Mr. Satish Jain, Chairman and Managing Director and brother of Mr. Arhant Jain, Director -Marketing of the Company.
(b) Nature of contracts / arrangements / transactions	Appointment as Executive - Business Development of the Company
(c) Duration of the contracts / arrangements / transactions	No duration fixed
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Salary: 2,70,000-30,000-2,50,000 with annual increment on 01 st August every year Other Benefits: As per terms of appointment and Company's Rules.
(e) Justification for entering into such contracts or arrangements or transactions	Mr. Udit Jain has completed his Graduation from IILM, Lodhi Road, New Delhi. He is having good knowledge to find out and execute the new arena of growth and development for the Company.
(f) Date(s) of approval by the Board	11 th August, 2014
(g) Amount paid as advances, if any;	NIL
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	30 th September, 2014
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts / arrangements / transactions	
(c) Duration of the contracts / arrangements / transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	
By order of the Board For RAMA VISION LIMITED Sd/- SATISH JAIN (CHAIRMAN & MANAGING DIRECTOR) DIN: 00052215	
Place : New Delhi Dated : 05.08.2019	



Annexure-B

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A
of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

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, 2019** ('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, 2019 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(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; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(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)**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (vi) Other Laws specifically applicable to the Company, namely:
- The Food Safety & Standards Act, 2006 and rules made there under;
 - Legal Metrology Act, 2009 and rules made there under;
 - The Standards of Weights & Measures Act, 1976 and rules made there under;

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

- Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board, Committee(s) and General Meeting(s).
- 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 : 05.08.2019

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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory audit and other designated professionals.
4. Wherever required, we 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. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi
 Date : 05.08.2019

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)

	Current Year	Previous Year
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB) for goods trading	1323.53	735.65
Foreign Exchange used (FOB) for Travelling	6.22	5.46
Foreign Exchange earned	0.00	0.00

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 2018-19 (Rs. in Lacs)	Remuneration in FY 2017-18 (Rs. in Lacs)	% increase in Remuneration	Ratio of Remuneration to MRE
Mr. Satish Jain	Chairman and Managing Director	56.81	50.81	11.81	16.19
Mr. Arhant Jain	Director - Marketing	42.75	38.50	11.04	12.18
Mr. Raj Kumar Sehgal	Company Secretary	33.00	30.94	06.66	09.40
Mr. Kamlesh Jain	Chief Financial Officer	33.19	29.00	14.45	09.46
Sitting Fee paid to Non-Executive Independent Directors:					
Mr. S.S.L. Gupta	Non-Executive Independent Director	0.99	0.78	*NA	
Mr. G. P. Agrawal	Non-Executive Independent Director	0.99	0.76		
Mrs. Neera Bhargava	Non-Executive Independent Women Director	0.53	0.75		

*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 2018-19 as compared to FY 2017-18 is 11.78%.

There were 100 permanent employees on the rolls of the Company as on 31.03.2019.

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 2018-19 :

Details of top ten employees of the Company in terms of remuneration drawn during 2018-19 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 2018-19 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. 1.02 Crore and above p.a.

(iii) Employees employed for the part of the year and were paid remuneration during the Financial Year 2018-19 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.

By order of the Board
For RAMA VISION LIMITED

Sd/-

SATISH JAIN
(CHAIRMAN & MANAGING DIRECTOR)
DIN: 00052215

Place : New Delhi
Dated : 05.08.2019



Annexure-E

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

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to the standards of Good Corporate Governance and adopted the principles of Good Corporate Governance in line with the requirements of the Corporate Practices enumerated in SEBI (LODR) Regulations, 2015 entered into by the Company with the Bombay Stock Exchange. The Company aims to achieve greater transparency by making adequate disclosures and enhancing long term economic value of its Shareholders, while giving equal respect to society at large.

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

I. BOARD OF DIRECTORS**Composition and size of the Board**

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 28th May, 2018, 09th August, 2018, 14th November, 2018 and 13th February, 2019. 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	DIRECTORSHIP HELD ON OTHER LISTED COMPANIES ALONGWITH NATURE OF DIRECTORSHIP	COMMITTEE POSITION HELD IN OTHER COMPANIES		NO. OF SHARES HELD as on 31st March 2019
		Board Meeting	Last AGM			Member-ship	Chairman-ship	
Mr. Satish Jain	P-E-CMD	4	Yes	3	NONE	NONE	NONE	705078
Mr. Arhant Jain	P-E-WTD	4	No	NONE	NONE	NONE	NONE	448105
Mr. S. S. L. Gupta	I - NED	4	No	2	a) Avonmore Capital & Management Services Limited-Non-Executive-Independent Director	2	NONE	NONE
Mr. G. P. Agrawal	I - NED	4	Yes	7	a) Margo Finance Limited-Non-Executive Independent Director b) Avonmore Capital & Management Services Limited-Non-Executive-Independent Director	2	1	NONE
Mrs. Neera Bhargava	I - NED	2	No	NONE	NONE	NONE	NONE	NONE

Notes:

- P-E-CMD Promoter & Executive Chairman and Managing Director; P-E-WTD Promoter & Executive Whole Time Director; I - NED Independent Non Executive Director.
- Mr. Satish Jain, P-E-CMD is the father of Mr. Arhant Jain, P-E-WTD. No other Director is related to the each other Director.
- For the purpose of Committee positions only Audit Committee & Stakeholders Relationship Committee of listed Companies has 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. 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.
- The Board periodically reviews the compliance reports of all laws applicable to the company.
- None of the Director is a member of more than 10 Board Level Committees, or a Chairman of more than five committees i.e. Audit Committee and Stakeholders' Relationship Committees across all listed entities in which he/she is a director as required under Regulation 26 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015.

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 IFCL Limited and has a rich experience of around 55 years in the field of Law, Finance and Banking. Mr. S.S.L. Gupta could not attend the last AGM due to hospitalization.

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 28th May, 09th August, 2018, 14th November, 2018 and 13th February, 2019. The attendance of the Committee members during the period is as under :-

S. No.	Name of Members	Designation	Date of Meeting & Attendance			
			28.05.2018	09.08.2018	14.11.2018	13.02.2019
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	No	No	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

The Committee comprises of three Directors viz., Mr. S.S.L. Gupta, Mr. Satish Jain and Mr G P Agrawal. Mr. Raj Kumar Sehgal, Company Secretary is the Compliance Officer of the Company.

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 rules 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 23rd April, 2018. The attendance of the Committee members during the period is as under :-

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

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

No complaint was pending at the beginning of the financial year i.e. on 01st April 2018. During the year, the Company has received 2 (Two) complaints from members which were resolved and no complaint is pending for disposal as on 31st March, 2019.

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

Composition

The Committee comprises of three Non-Executive Independent Directors viz., Mr. S.S.L. Gupta, Mr. S.L. Baluja and Mr. GP. Agrawal (Chairman) and one Executive Director viz, Mr. Satish Jain. On 17th 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. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board; etc. besides other roles as may be referred by the Board of Directors.

Meetings and attendance of members during the period

During the year under review, Two (2) meetings of the Nomination & Remuneration Committee were held on 28th May, 2018 and 09th August, 2018 and the attendance of the member at the meeting was as follows :

S.No.	Name of Members	Designation	Date of Meeting & Attendance	
			28.05.2018	09.08.2018
1.	Mr. G.P.Agrawal	Chairman	Yes	Yes
2.	Mr. S.S.L. Gupta	Member	Yes	Yes
3.	Mrs. Neera Bhargava	Member	Yes	No

Criteria for Performance Evaluation of Independent Director

Nomination & Remuneration Committee has formulated following criteria for performance evaluation of Independent Directors :

- Attendance in the Board and/or Committee meetings.
- Positive attitude and promptness.
- Contribution in improving financial and other functions of the Company.
- Inputs on inclusion of matters to be discussed at Board Meetings to improvise the operating procedures.
- Understanding of laws having impact on Company's business and trading industry as a whole.
- Clear sense of values and integrity.

The detail of remuneration paid to the Directors during the financial year 2018-19 is as follows :

Name of Directors	Salary	Provident Fund	Bonus	Perquisites	Commission	Others	Sitting Fee	Total
Mr. Satish Jain	3600000	432000	0	1649402	0	0	0	5681402
Mr. Arhant Jain	3000000	360000	0	915000	0	0	0	4275000
Mr. S. S. L. Gupta	0	0	0	0	0	0	99500	99500
Mr. G. P. Agrawal	0	0	0	0	0	0	99500	99500
Mrs. Neera Bhargava	0	0	0	0	0	0	53500	53500

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. There are no variable components & performance linked incentives to the Directors. There are no pecuniary relationships or transactions between Non-Executive Directors and the Company during the year 2018-19.

Remuneration policy

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

V. BORROWING COMMITTEE

The Board of Directors in its meeting on 13th February, 2019 has delegated its power to the Borrowing Committee to borrow temporary loans/ emergency funds from potential lenders to meet out the funding needs of the Company as may be arising from time to time. The Committee comprises of three Directors viz. Mr. Satish Jain as Chairman, Mr. Arhant Jain and Mr. Govind Prasad Agrawal as its members.

VI. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 26th March, 2019, inter alia, to discuss :

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

VII. FAMILARIZATION 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.

VIII. DETAIL OF SKILLS/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors has identified certain skills, expertise and competence as may be required in the context of its business viz., Positive attitude, Attention or concern for shareholder's interest, Promptness, Contribution in improving financial and other functions of the Company, Inputs on inclusion of matters to be discussed at Board Meetings to improve the operating procedures, Understanding of laws having impact on Company's business and Trading industry as a whole. The Board of Directors is competent in terms of above said skills/ expertise and competence.

IX. In the Opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

X. No Independent Director has resigned during the financial year 2018-19. However, the initial tenure of 5 consecutive years of Mr. Shyam Sunder Lal Gupta and Mr. Govind Prasad Agarwal is upto 29.09.2019 & Mrs. Neera Bhargava is upto 12.02.2020. Based on recommendation of Nomination & Remuneration Committee, their re-appointment for a second term of five years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

XI. 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. The Code of Conduct for prevention of Insider Trading, i.e. "Code of Conduct for Regulating & Reporting Trading by Insiders and For Fair Disclosure, 2015" is available on the website of the Company, i.e. www.ramavisionltd.com.

XII. CODE OF CONDUCT

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

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the year ended on 31st March, 2019."

Place : New Delhi

Dated : 05.08.2019

Sd/-
Satish Jain
Chairman & Managing Director

XIII. 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 31st March, 2019 which is appended hereto as Annexure A1.

XIV. ANNUAL GENERAL MEETINGS (AGMs)

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

Year	2015-16	2016-17	2017-18
Date & Time	30 th September, 2016 at 12.30 p.m.	25 th September, 2017 at 12.30 p.m.	28 th September, 2018 at 12.30 p.m.
Venue	Hotel Fortanne, 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	
Details of Special Resolutions	NIL	NIL	1) Approval for continuation of current term of Mr. S.S.L Gupta, Non - Executive Independent Director

During the year ended 31st March, 2019, no resolution was passed through postal ballot. No resolution whether Special/ Ordinary Resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting.

**XV. 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 26th December, 2016.

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

Particulars	No. of Cases	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. as on April 1, 2018	96	20330
Number of shareholders who approached to Issuer / Registrar for transfer of shares from suspense account during the year 2018-19	None	None
Number of shareholders to whom shares were transferred from suspense account during the year 2018-19	NA	NA
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2019	96	20330

The voting rights on these shares transferred to suspense account shall remain frozen till the rightful owners of such shares claim the shares.

XVI. DISCLOSURES

- (a) No transaction of material nature has been entered into by the Company with Directors or Manager and their relatives etc. that may have potential conflict with the interest of the Company.
- (b) Transactions with the related parties are disclosed in Note No. 31 in notes to the Accounts in the Annual Report. The Company has formulated a policy for Related Party Transactions and the said policy has been hosted on the website of the Company under the web link <http://www.ramavisionltd.com/wp-content/uploads/2016/07/Related-Party-Transactions.pdf>. The Company has no material subsidiaries.
- (c) During the last three years, there were no strictures made or penalties imposed by either SEBI or Stock Exchange or any other Statutory Authority on any matter related to the capital markets.
- (d) The Company has formulated a Vigil Mechanism/ Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ramavisionltd.com. In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.
- (e) The Company is complying with all mandatory requirements of SEBI (LODR) Regulations, 2015. Non-mandatory requirements relating to reporting of Internal Auditor directly to Audit Committee is allowed as the Internal Auditors regularly attend the Audit Committee meeting on regular basis and they are allowed to report directly to Audit Committee, if required in their opinion.
- (f) The Company has complied with corporate governance requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations, 2015. However, Mr. S.S.L Gupta, Chairman of Audit Committee could not attend last AGM due to hospitalization.
- (g) There was no preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (h) None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such Statutory Authority. A Certificate in this regard issued by Ashu Gupta & Co., Company Secretaries is appended hereto as Annexure B1.
- (i) The Board has always accepted all the recommendations of all the Committees at any relevant point of time during the FY 2018-19.
- (j) Details of fees paid to M/s. Suresh Kumar Mittal & Co., Statutory Auditors during the FY 2018-19 are as under:

For Statutory Audit Fee	1.75 Lakhs
For Audit of Quarterly Review Results	0.60 Lakhs
For Tax Audit Services	0.60 Lakhs
For any other Services	0.22 Lakhs
Total	<u>3.17 Lakhs</u>
- (k) During the year under review, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the status of complaints filed, disposed and pending is as under :
 - a) number of complaints filed during the financial year - Nil
 - b) number of complaints disposed of during the financial year - Nil
 - c) number of complaints pending as on end of the financial year - Nil
- (l) There is no non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Section C of Schedule V of SEBI (LODR) Regulations, 2015.

**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, Noble Heights, 1st Floor, Plot No NH- 2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi- 110058. Tel.: 41410592-94; E-mail: delhi@linkintime.co.in; Website: 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 31st March, 2019

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

Distribution of shareholding according to the number of shares held on 31st March, 2019

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01 - 500	14283	92.8674	2247011	22.4112
501-1,000	634	4.1222	516068	5.1472
1,001-2,000	253	1.6450	390410	3.8939
2,001-3,000	76	0.4941	194077	1.9357
3,001-4,000	22	0.1430	80508	0.8030
4,001-5,000	29	0.1886	136273	1.3592
5,001-10,000	37	0.2406	278421	2.7769
10,001 & above	46	0.2991	6183498	61.6730
TOTAL	15380	100.0000	10026266	100.0000

11. Shareholding Pattern as on 31st March, 2019

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters	5200737	51.87
Mutual Funds and Banks	5400	0.05
NRIs	20000	0.20
Clearing Members	6593	0.07
Others (Individuals / Bodies Corporates)	4793536	47.81
TOTAL	10026266	100.0000

12. Dematerialization of Shares

The Shares of the Company should be in Compulsory Demat mode. As on 31st March, 2019, 79.11 % 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

There are no Global Depository Receipts (GDRs)/American Depository Receipts (ADRs) or any convertible instrument.

15. Commodity price risk or foreign exchange risk and hedging activities

The Company deals in trading of imported products and is exposed to foreign exchange risk arising from foreign currency transactions. The Company has a risk management committee comprising of senior executives. The

Committee meets on a regular interval and identifies the risk and suggests the management the mitigation plan for identified risks. On the basis of suggestions, management takes necessary actions for minimization of risks. The Foreign currency translation as specified in accounting policies and details of foreign currency transactions made during the year are disclosed in note no. 2.5 and 35 respectively to the annual accounts.

16. 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

17. Credit Rating

External Credit Rating Agency CARE has assigned BB-; Stable rating to the company for bank facilities.

COMPLIANCE

The Certificate dated 05th August, 2019 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 on Annexure C-1.

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

Sd/-

Place : New Delhi
Dated : 05.08.2019

SATISH JAIN
(CHAIRMAN AND MANAGING DIRECTOR)
DIN : 00052215

Annexure-A1

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

To,
The 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 31st March, 2019 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 : 24.05.2019

Sd/-
Kamlesh Jain
Chief Financial Officer

Sd/-
Satish Jain
Chairman & Managing Director



Annexure-B1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
RAMA VISION LIMITED
Ward No. 3, Bareilly Road, Kichha,
Distt. Udham Singh Nagar,
Uttarakhand 263148

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of RAMA VISION LIMITED (hereinafter referred to as 'the Company') having CIN: L32203UR1989PLC015645 and having registered office at Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand 263148, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Directors, we hereby certify that none of the Directors on the Board of the Company as on 31st March, 2019 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority(ies):

S. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Satish Jain	00052215	23/01/1989
2	Mr. Shyam Sunder Lal Gupta	00044635	24/03/1993
3	Mr. Govind Prasad Agrawal	00008429	31/01/2006
4	Mr. Arhant Jain	00885159	25/05/2009
5	Mrs. Neera Bhargava	07011735	13/02/2015

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Ashu Gupta & Co.**
Company Secretaries

Place : New Delhi
Date : 05.08.2019

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

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

To
The Members,
Rama Vision Limited

We have examined the compliance of conditions of Corporate Governance by Rama Vision Limited ("the Company"), for the financial year ended on 31st March, 2019, 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 31st March, 2019 as stipulated in the above mentioned Listing Regulations, as applicable.

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

For **Suresh Kumar Mittal & Co.**

Chartered Accountants

Reg. No. 500063N

Sd/-

Ankur Bagla

Partner

Membership Number : 521915

UDIN : 19521915AAAAW4710

Date : 05.08.2019

Place : New Delhi



Independent Auditors' Report

To
The Members of
RAMA VISION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Rama Vision Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As on 31st March, 2019 there is a claim amounting to Rs. 61.34 lacs which has not been acknowledged as debt by the company as it is pending adjudication. (Refer note 22 to the financial statements). Significant judgment is required to determine the possible outcome of the dispute. We evaluated the management's position and possible outcome of this uncertainty.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and shareholder's information report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and share holder's information report, If, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged With Governance for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Firm's Reg. No. 500063N

Sd/-
Ankur Bagla
Partner

Place : New Delhi
Dated : 24th May, 2019

Membership Number : 521915

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 31st March, 2019 for a period of more than six months from the date they became payable.
- (b) According to the records of the company, there are no 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.
- (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 or 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

Sd/-
ANKUR BAGLA
PARTNER
Membership No.: 521915

Place : New Delhi
Dated : 24th May, 2019



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, 2019.

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, 2019 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 31st March 2019, 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

Sd/-
ANKUR BAGLA
PARTNER
Membership No.: 521915

Place : New Delhi
Dated : 24th May, 2019

BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note No.	Amount (Rs. in Lakh)	
		As at 31.03.2019	As at 31.03.2018
ASSETS			
(1) NON CURRENT ASSETS			
(a) Property, Plant and Equipment	4	819.70	839.14
(b) Financial Assets			
Investments	5	0.10	10.41
(c) Other Non-Current Assets	6	9.55	8.09
(2) CURRENT ASSETS			
(a) Inventories	7	1,488.75	1,203.36
(b) Financial Assets			
(i) Trade receivables	8	185.32	102.50
(ii) Cash and cash equivalents	9	0.87	0.91
(iii) Bank balances other than (ii) above	10	4.58	4.25
(iv) Other Current Financial Assets	11	268.06	364.71
(c) Current Tax Assets	12	102.66	102.97
		2,879.59	2,636.34
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	1,002.63	1,002.63
(b) Other Equity		756.27	742.76
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	14	11.36	17.63
(b) Provisions	15	83.43	75.35
(c) Deferred tax liabilities (net)	16	25.87	20.11
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	852.96	656.46
(ii) Trade payables	18	32.94	12.28
(iii) Other Financial Liabilities	19	15.87	24.32
(b) Other Current Liabilities	20	89.45	68.27
(c) Provisions	21	8.81	16.53
		2,879.59	2,636.34
Contingent liabilities & commitments	22		
Significant accounting policies	2		
See accompanying notes to the financial statements 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/- ANKUR BAGLA Partner Membership No. 521915 Place : New Delhi Dated : 24 th May, 2019	Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635	



**PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2019**

Particulars	Note No.	Amount (Rs. in Lakh except EPS)	
		For the year from 01.04.2018 to 31.03.2019	For the year from 01.04.2017 to 31.03.2018
I INCOME			
Revenue from operations	24	3,534.42	2945.46
Other Income	25	4.75	3.43
TOTAL INCOME		3,539.17	2948.89
II EXPENSES			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		2,733.19	2023.06
Changes in Inventory of Stock-in-Trade	26	(285.39)	1.85
Employee Benefits Expense	27	578.49	528.29
Finance Costs	28	104.86	74.36
Depreciation & Amortization Expense	29	37.44	38.42
Other Expenses	30	359.35	349.05
TOTAL EXPENSES		3,527.94	3015.03
III PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)		11.23	(66.14)
IV Exceptional Items		-	56.63
V PROFIT / (LOSS) BEFORE TAX (III-IV)		11.23	(9.51)
VI TAX EXPENSE			
(1) Current Tax		-	-
(2) Deferred Tax		3.59	(3.00)
(3) Previous year adjustment		0.34	-
VII PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (V - VI)		7.30	(6.51)
VIII Profit / (Loss) from discontinued operations		-	-
Tax expenses on discontinued operations		-	-
Profit / (Loss) from discontinued operations (after tax)		-	-
IX PROFIT / (LOSS) FOR THE PERIOD (VII+VIII)		7.30	(6.51)
X Other comprehensive income			
(1) Items that will not be reclassified to profit & loss		8.39	2.92
(2) Income tax relating to above		2.18	0.76
(3) Items that will be reclassified to profit & loss		-	-
(4) Income tax relating to above		-	-
Total comprehensive income for the period		6.21	2.16
PROFIT / (LOSS) (IX +X)		13.51	(4.35)
XI EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS)	32		
(1) Basic		0.07	(0.06)
(2) Diluted		0.07	(0.06)
XII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS)			
(1) Basic		-	-
(2) Diluted		-	-
XIII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED & CONTINUING OPERATIONS)			
(1) Basic		0.07	(0.06)
(2) Diluted		0.07	(0.06)
Significant accounting policies	2		
See accompanying notes to the financial statements 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/- ANKUR BAGLA Partner Membership No. 521915 Place : New Delhi Dated : 24 th May, 2019	Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635	

CASH FLOW STATEMENT			
FOR THE YEAR ENDED 31st MARCH, 2019			
(Amount Rs. in Lakh)			
Particulars	Note No.	For the year from 01.04.2018 to 31.03.2019	For the year from 01.04.2017 to 31.03.2018
A. Cash Flow from Operating Activities			
Net Profit		13.51	(4.35)
Adjustments for :			
Depreciation		37.44	38.42
Interest provided		100.73	68.53
Provisions for doubtful debts		(6.06)	0.88
Profit/(Loss) on sale of Property, Plant & Equipments		(0.18)	1.64
Exceptional item		-	(56.63)
Other comprehensive income		(8.39)	(2.93)
Tax expense		6.11	(2.24)
Profit/(Loss) on sale of investments		0.29	(1.29)
Interest & Dividend earned		(0.94)	(1.23)
Operating profit before working capital changes		<u>142.51</u>	<u>40.80</u>
Adjustment for :			
Trade & Other receivables		20.33	(29.36)
Inventories		(285.39)	1.86
Trade payables & other liabilities		41.84	(10.23)
Cash generated from operations		(80.71)	3.06
Interest paid		(93.95)	(62.61)
Direct Taxes paid / refund		(0.30)	(0.29)
Net cash from operating activities		<u>(174.96)</u>	<u>(59.84)</u>
B. Cash Flow from Investing Activities			
Purchase of property, plant & equipments		(21.50)	(63.23)
Sale of property, plant & equipments		3.70	15.20
Sale of investments		10.02	-
Interest & Dividend received		0.94	0.49
Net cash used in investing activities		<u>(6.84)</u>	<u>(47.53)</u>
C. Cash Flow from Financing Activities			
Increase in long term borrowings		11.70	15.90
Repayments of long term borrowings		(26.43)	(25.69)
Increase in short term borrowings		196.49	114.88
Cash flow from financing activities		<u>181.76</u>	<u>105.09</u>
Net increase in cash and cash equivalents		(0.04)	(2.29)
Cash and Cash equivalents (Opening Balance)		0.91	3.20
Cash and Cash equivalents (Closing Balance)		0.87	0.91
NOTE : Figures in brackets represent cash outflow			
See accompanying notes to the financial statements	2		
As per our report of even date annexed			
For SURESH KUMAR MITTAL & CO.		Sd/-	Sd/-
Chartered Accountants		(Kamlesh Jain)	(Satish Jain)
Firm Registration No. 500063N		Chief Fin. Officer	Chairman & Mg. Director DIN 00052215
Sd/-			
ANKUR BAGLA		Sd/-	Sd/-
Partner		(Raj Kumar Sehgal)	(S.S.L. Gupta)
Membersip No. 521915		Co. Secretary	Director
Place : New Delhi			DIN 00044635
Dated : 24 th May, 2019			



Statement of Changes in Equity as on 31st March, 2019

EQUITY SHARE CAPITAL

Particulars	Number of Shares	Amount (Rs. in Lakh)
Balance as of 01.04.2018	10,026,266	1002.63
Addition during the year	-	-
Balance as of 31.03.2019	10,026,266	1,002.63

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 01.04.2018	737.11	3.49	2.16	742.76
Profit for the year	7.30	-	-	7.30
Other comprehensive income	-	-	6.21	6.21
Balance as of 31.03.2019	744.41	3.49	8.37	756.27

The accumulated balance of profit / (loss) for each year has been carried forward as retained earnings.

The receipts of capital nature are directly credited as Capital Reserve.

The accumulated balance of items of other comprehensive income has been carried forward as other items of OCI.

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/-

ANKUR BAGLA

Partner
Membersip No. 521915
Place : New Delhi
Dated : 24th May, 2019

Sd/-
(Raj Kumar Sehgal)
Co. Secretary

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

Notes to financial statements for the year ended 31st March, 2019**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.

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, 2019, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended 31 March, 2019, 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 Plan

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 recognised 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 property, plant & equipments on completion of construction/ erection of the capital project/ property, plant & equipments.

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 property, plant & equipments on account of foreign exchange fluctuation is provided for over the residual life of the property, plant & equipments.



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.

2.11 Impairment of Property, plant and equipment and intangible assets

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 Equivalent

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.

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 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

Particulars	Amount (Rs. in Lakhs)						
	Land (Free Hold) & Site Development	Land & Building Non-Factory*	Office Equipments	Computers	Furnitures & Fixtures	Vehicles	Total
Gross Carrying Value as on 01.04.2017	108.35	739.58	20.52	16.71	17.41	171.96	1,074.53
Addition	-	-	0.54	0.27	-	62.42	63.23
Deletions	-	-	-	-	-	40.38	40.38
Gross Carrying Value as on 31.03.2018	108.35	739.58	21.06	16.98	17.41	194.00	1,097.38
Accumulated Depreciation as on 01.04.2017	-	150.53	16.08	13.22	9.03	54.50	243.36
Depreciation for the period	-	10.71	1.06	2.16	1.90	22.59	38.42
Deductions/Adjustments	-	-	-	-	-	23.54	23.54
Accumulated Depreciation as on 31.03.2018	-	161.24	17.14	15.38	10.93	53.55	258.24
Carrying Value as on 31.03.2018	108.35	578.34	3.92	1.60	6.48	140.45	839.14
Gross Carrying Value as on 01.04.2018	108.35	739.58	21.06	16.98	17.41	194.00	1,097.38
Addition	-	-	2.00	2.80	1.50	15.20	21.50
Deletions	-	-	-	-	-	11.16	11.16
Gross Carrying Value as on 31.03.2019	108.35	739.58	23.06	19.78	18.91	198.04	1,107.72
Accumulated Depreciation as on 01.04.2018	-	161.24	17.14	15.38	10.93	53.55	258.24
Depreciation for the period	-	10.71	1.42	1.28	1.93	22.10	37.44
Deductions/Adjustments	-	-	-	-	-	7.66	7.66
Accumulated Depreciation as on 31.03.2019	-	171.95	18.56	16.66	12.86	67.99	288.02
Carrying Value as on 31.03.2019	108.35	567.63	4.50	3.12	6.05	130.05	819.70

* Includes Rs. 26,38,500/- in respect of part of property for which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.



5 NON-CURRENT INVESTMENTS				
Particulars	No. of Shares		Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Non-trade - un-quoted and fully paid up				
EQ. SH. SHIVA SERVICES LTD	10000	10000	1.00	1.00
Less: Provision for increase / (decrease) in value of investments			(0.90)	(0.90)
Sub-Total			0.10	0.10
Non-trade - quoted and fully paid up				
EQ. SH. SUZLON ENERGY LTD			-	0.94
EQ. SH. TATA STEELS LTD			-	10.25
Sub-Total			-	11.19
Less: Provision for increase / (decrease) in value of investments			-	(0.88)
Sub-Total			-	10.31
Total			0.10	10.41
Market value of quoted investments			-	10.31
6 OTHER NON- CURRENT ASSETS (Unsecured-considered good)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019	As at 31.03.2018		
Security Deposits to Others	9.55	8.09		
Total	9.55	8.09		
7 INVENTORIES (As taken, valued and certified by the management.)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019	As at 31.03.2018		
Stock-in-trade (traded goods)	1,488.75	1,203.36		
Total	1,488.75	1,203.36		
8 TRADE RECEIVABLES				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019	As at 31.03.2018		
Considered good-secured	-	-		
Considered good-unsecured	188.36	111.61		
Having significant increase in credit risk	-	-		
Credit impaired	-	-		
Sub-Total	188.36	111.61		
Less : Provision for doubtful debts	3.04	9.11		
Total	185.32	102.50		
9 CASH & CASH EQUIVALENTS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019	As at 31.03.2018		
Balances with Banks				
In Current Accounts	0.14	0.23		
Cash in hand	0.73	0.68		
Total	0.87	0.91		

10 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Balances with Banks				
Held as margin/security with maturity within a period of one year from Balance Sheet date.	4.58		4.25	
Total	4.58		4.25	
11 OTHER CURRENT FINANCIAL ASSETS (Unsecured-considered goods)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Advances to suppliers	220.30		319.20	
Balance with Central Excise & Customs Deptt.	-		19.94	
Others	47.76		25.57	
Total	268.06		364.71	
12 CURRENT TAX ASSETS (Unsecured-considered goods)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Advance Income Tax (including Tax Deducted at Source)	0.43		0.74	
MAT credit entitlement	102.23		102.23	
Total	102.66		102.97	
13 EQUITY SHARE CAPITAL				
a) Authorised				
Particulars	No. of Shares		Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	20000000	20000000	2,000.00	2,000.00
Add : Additions during the year	-	-	-	-
Less : Reduction during the year	-	-	-	-
At the end of the year	20000000	20000000	2,000.00	2,000.00
b) Issued, Subscribed and Paid up				
Particulars	No. of Shares		Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each Fully Paid up				
At the beginning of the year	10026266	10026266	1,002.63	1,002.63
Add : Additions during the year	-	-	-	-
Less : Reduction during the year	-	-	-	-
At the end of the year	10026266	10026266	1,002.63	1,002.63



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 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
AUS Finance And Investments Pvt Ltd	1520776	1512500	15.17	15.09
RVL Finance And Investments Pvt Ltd	1533086	1533086	15.29	15.29
Sh. Satish Jain	705078	705078	7.03	7.03
14 NON-CURRENT BORROWINGS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Secured				
Vehicle Loans				
From Banks	11.36		9.24	
From Others	-		8.39	
Total	11.36		17.63	
Secured by hypothecation of vehicle financed. The above loans are repayable as follows:				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Payable after 1 year but before 2 years	5.59		13.13	
Payable after 2 year but before 3 years	5.19		2.59	
Payable after 3 year but before 4 years	0.58		1.91	
Total	11.36		17.63	
15 NON-CURRENT PROVISIONS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Provisions for Employee Benefits	83.43		75.35	
Total	83.43		75.35	
16 DEFERRED TAX LIABILITIES (NET)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2019		As at 31.03.2018	
Deferred Tax Liabilities				
Property, Plant & Equipments	(117.54)		(117.09)	
Total	(117.54)		(117.09)	
Deferred Tax Assets				
Brought forward losses/ unabsorbed depreciation	66.56		72.02	
Others	25.11		24.96	
Total	91.67		96.98	
Net Deferred Tax Assets/(Liability)	(25.87)		(20.11)	

17 CURRENT BORROWINGS		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Secured		
From a bank repayable on demand	852.96	656.46
Total	852.96	656.46
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).		
18 TRADE PAYABLES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Total outstanding of Micro, Small and Medium Enterprises	0.78	-
Total outstanding other than Micro, Small and Medium Enterprises	32.16	12.28
Total	32.94	12.28
Other than the principal amount stated above, 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.		
19 OTHER CURRENT FINANCIAL LIABILITIES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Current maturities of long term debts	15.87	24.32
Total	15.87	24.32
20 OTHER CURRENT LIABILITIES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Advance from Customers	12.11	10.52
Other Payables	77.34	57.75
Total	89.45	68.27
There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.		
21 CURRENT PROVISIONS		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Provisions for Employee Benefits	8.81	16.53
Total	8.81	16.53
22 CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2019	As at 31.03.2018
Contingent Liabilities		
Outstanding Bank Guarantee	2.78	2.78
Income Tax, Excise duty & Service Tax demand under appeal	-	515.44
Claims against the company not acknowledged as debts	62.31	61.34



<p>23 In the opinion of the Board the assets other than Property, Plant & Equipments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.</p>		
<p>24 REVENUE FROM OPERATIONS</p>		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Gross Sales of Products	3,611.97	3,018.97
Less: Rebate & Discount	77.55	73.51
Net Sales of Products	3,534.42	2,945.46
<p>25 OTHER INCOME</p>		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Interest income	0.94	1.06
Dividend income	-	0.17
Insurance claim	1.18	-
Excess Provisions/Liability no longer required/Sundry balances etc.	1.25	0.71
Increase in value of investment	-	1.29
Rent Received	1.20	0.20
Profit on sale of Property, plant & equipments	0.18	-
Total	4.75	3.43
<p>26 CHANGE IN INVENTORY OF STOCK IN TRADE</p>		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Closing Stock		
Finished goods - Trading	1,488.75	1,203.36
Less: Opening Stock		
Finished goods - Trading	1,203.36	1,205.21
Increase / (Decrease) in Stocks	285.39	(1.85)
<p>27 EMPLOYEE BENEFITS EXPENSE</p>		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Salaries & Wages	539.54	480.52
Contribution to Provident & Other Funds	27.75	28.37
Recruitment & training expenses	0.47	0.68
Staff Welfare Expenses	5.12	13.72
Gratuity	5.61	5.00
Total	578.49	528.29
<p>During the year, the following contribution have been made under defined contribution plans:-</p>		
Amount (Rs. in Lakh)		
Particulars	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Employer's Contribution to Provident Fund	25.47	25.54
Employer's Contribution to Employees State Insurance	0.61	2.83

Amount (Rs.in Lakh)				
Particulars	For the year 01.04.2018 to 31.03.2019		For the year 01.04.2017 to 31.03.2018	
	Gratuity	Leave Benefit	Gratuity	Leave Benefit
A. Currency Information				
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. Change in DBO				
1. DBO at end of prior reporting period	66.11	25.76	61.63	25.28
2. Service cost			-	-
a. Current service cost	4.72	1.90	5.00	2.15
b. Past service cost	(0.01)	(0.01)	-	-
c. (Gain) / loss on settlements	-	-	-	-
3. Interest expense	4.89	1.91	4.20	1.72
4. Cash flows			-	-
a. Benefit payments from Scheme assets	-	-	-	-
b. Benefit payments from employer	(0.47)	(4.17)	(1.47)	(3.70)
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	0.22	0.08	(2.23)	(0.85)
c. Effect of experience adjustments	(9.16)	0.46	(1.02)	1.17
7. Effect of changes in foreign exchange rates	-	-	-	-
8. DBO at end of reporting period	66.30	25.94	66.11	25.76
C. Change in fair value of Scheme Assets			-	-
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	0.47	4.17	1.47	3.70
(iii) Employer direct settlement payments	-	-	-	-



b. Participant contributions	-	-	-	-
c. Benefit payments from Scheme assets	-	-	-	-
d. Benefit payments from employer	(0.47)	(4.17)	(1.47)	(3.70)
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	-	-	-	-
D. Change in reimbursement rights				
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	-	-	-	-
E. Change in asset ceiling/onerous liability				
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	-	-	-	-
F. Amounts recognized in the statement of financial position				
1. DBO	66.30	25.94	66.11	25.76

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2. Fair value of Scheme assets	-	-	-	-
3. Funded status	(66.30)	(25.94)	(66.11)	(25.76)
4. Effect of asset ceiling/onerous liability	-	-	-	-
5. Net DBO (asset)	(66.30)	(25.94)	(66.11)	(25.76)
G. Defined Benefit Cost in P&L and OCI				
1. Service cost				
a. Current service cost	(4.72)	(1.90)	5.00	2.15
b. Reimbursement service cost	-	-	-	-
c. Past service cost	(0.01)	(0.01)	-	-
d. (Gain) / loss on settlements	-	-	-	-
e. Total service cost	4.71	1.90	5.00	2.15
2. Net interest cost				
a. Interest expense on DBO	4.89	1.91	4.20	1.72
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	4.89	1.91	4.20	1.72
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	9.59	3.80	9.19	3.87
6. Remeasurements (recognized in other comprehensive income)	-	-	-	-
a. Effect of changes in demographic assumptions	-	-	-	-
b. Effect of changes in financial assumptions	(0.22)	(0.08)	(2.23)	(0.85)
c. Effect of experience adjustments	(9.15)	0.46	(1.02)	1.17
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	8.94	0.54	(3.24)	0.32
8. Total defined benefit cost recognized in P&L and OCI	0.65	4.35	5.95	4.19
H. Net DBO (asset) reconciliation				
1. Net DBO (asset) as of start of reporting period	66.11	25.76	61.63	25.28
2. Defined benefit cost included in P&L	9.59	3.80	9.19	3.87
3. Total remeasurements included in OCI	(8.94)	0.54	(3.24)	0.32
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	(0.46)	(4.17)	(1.47)	(3.70)
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	66.29	25.94	66.11	25.76
I. DBO				
1. DBO by participant status				
a. Actives	66.29	25.94	66.11	25.76
b. Vested deferreds	-	-	-	-
c. Retirees and beneficiaries	-	-	-	-
d. Total	66.29	25.94	66.11	25.76
J. Scheme assets				
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				
a. Equity instruments	-	-	-	-
b. Debt instruments	-	-	-	-
c. Real estate	-	-	-	-
d. Other	-	-	-	-
e. Total	-	-	-	-
4. Actual return on Scheme assets	-	-	-	-
K. Significant actuarial assumptions				
<i>Weighted-average assumptions to determine DBO</i>				
1. Discount rate %	7.35	7.35	0.07	0.07
2. Rate of salary increase %	1.00	1.00	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

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5. Duration of the Liability	7.40	7.40	7	7
<i>Weighted-average assumptions to determine defined benefit cost</i>				
1. Discount rate	7.35	7.35	0.07	0.07
2. Rate of salary increase	1.00	1.00	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	7.40	7.40	7	7
<i>Sensitivity analysis</i>				
1. Discount rate				
a. Discount rate + 100 basis points	62.19	24.44	62.68	24.44
b. Discount rate - 100 basis points	70.89	27.24	69.96	27.24
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	71.15	27.71	70.17	27.34
b. Salary increase rate - 100 basis points	61.90	24.32	62.44	24.34
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%	66.60	26.08	66.35	25.89
b. Mortality - decrease in Mortality by 20%	65.99	25.80	65.91	25.65
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%	68.02	27.03	67.59	26.80
b. Attrition Rate - decrease by 20%	64.45	24.79	64.56	24.70
L. Expected cash flows for following period			-	-
1. Expected employer contributions	(5.98)	(2.83)	(11.55)	(4.98)
2. Expected contributions to reimbursement rights	-	-	-	-
3. Expected total benefit payments				
12 months	(5.98)	(2.83)	(11.55)	(4.98)
24 months	(4.86)	(2.58)	(6.89)	(3.63)
36 months	(6.33)	(3.00)	(5.10)	(2.86)
48 months	(5.03)	(2.67)	(14.86)	(4.48)
60 months	(5.26)	(2.67)	(4.52)	(2.41)
Next 60 months	(5.26)	(37.27)	(78.04)	(32.87)
M. Membership statistics				
1. Census date	31.03.2019	31.03.2019	31.03.2018	31.03.2018
2. Actives				
A. Number	100.00	100.00	91	91



b. Total monthly pensionable pay	17.80	17.80	16.55	16.55
c. Average monthly pensionable pay	0.18	0.18	0.18	0.18
d. Average age	37.54	37.54	37.33	37.33
e. Average past service	4.42	4.42	4.41	4.41
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
N. Life expectancy at age 60				
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
28 FINANCE COST				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2018 to 31.03.2019		For the year 01.04.2017 to 31.03.2018	
Interest Expense	100.74		68.53	
Bank Charges	4.12		5.83	
Total	104.86		74.36	
29 DEPRECIATION & AMORTISATION EXPENSE				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2018 to 31.03.2019		For the year 01.04.2017 to 31.03.2018	
Depreciation	37.44		38.42	
Total	37.44		38.42	
30 OTHER EXPENSES				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2018 to 31.03.2019		For the year 01.04.2017 to 31.03.2018	
Rent	43.74		46.42	
Repair to buildings	0.51		-	
Repair others	25.39		26.85	
Insurance	6.91		7.60	
Rates, Taxes & Fees	2.86		6.19	
Directors Sitting Fees	2.53		2.42	
Charity & Donation	0.06		0.13	

RAMA VISION LIMITED

Travelling & Conveyance	122.17	100.41
Postage & Telephone	12.85	11.13
Freight, Courier & forwarding expense	78.35	68.94
Advertisement & publicity	1.71	1.58
Commission on sales	1.24	5.89
Others selling & distribution expense	25.43	18.20
Exchange Fluctuation	-	1.69
Miscellaneous Expenses*	38.14	30.59
Loss on sale of Investments	0.29	-
Loss on sale of property, plant & equipments	-	1.64
Provision for doubtful debts	(6.07)	0.88
Bad Debts/Claims Written Off	3.24	18.49
Total	359.35	349.05
*includes		
As Statutory Audit Fees	1.75	1.75
As Audit Fees for Quarterly Results	0.60	0.60
As Tax Audit Fees	0.60	0.60
In other capacity	0.22	0.20
Total	3.17	3.15

31 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
 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. Transaction with related parties

Particulars	Amount (Rs. in Lakh)			
	Amount paid / provided		Amount outstanding	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018	As at 31.03.2019	As at 31.03.2018
Directors, Relatives & Key Managerial Personnel				
Remuneration	191.69	170.42	9.88	8.87
Board meeting fees	2.53	2.42	-	-
Total	194.22	172.84	9.88	8.87
RVL Exim Limited				
Sales proceed (Including GST)	64.38	19.35	-	-
Purchase proceed (including GST)	3.69	-	-	-
Rent Received	1.20	0.20	-	-
Total	69.27	19.55	-	-

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.

**32 EARNING PER SHARE (EPS) (before comprehensive income)**

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
Basic and Diluted Earnings Per Share		
Profit / (Loss) after tax as per profit & loss account	7.30	(6.51)
Profit / (Loss) available for shareholders (A)	7.30	(6.51)
No. of equity shares (B)	10,026,266	10,026,266
Basic Earning Per Share (Rs.) (A/B)	0.07	(0.06)

33 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.

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

35 OTHER INFORMATIONS

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2018 to 31.03.2019	For the year 01.04.2017 to 31.03.2018
CIF value of Imports		
Purchase of traded goods	1,589.80	1,003.92
Expenditure in Foreign Currency		
Travelling	6.22	5.46

See accompanying notes to the financial statements

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/-

ANKUR BAGLA

Partner
Membership No. 521915
Place : New Delhi
Dated : 24th May, 2019

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 30th Annual General Meeting of the Company, to be held on Monday, the 23rd day of September, 2019 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
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2019 including the Audited Balance Sheet as at 31 st March, 2019 and the statement of Profit and Loss Account & Cash Flow for the financial year ended on that date and the Reports of the Board's and Statutory Auditors thereon.		
2.	To appoint a Director in place of Mr. Satish Jain (DIN 00052215), who retires by rotation and being eligible, has offers himself for re-appointment.		



Special Business			
Special Resolution			
3.	To re appoint Mr. Shyam Sunder Lal Gupta (DIN : 00044635) as Non-Executive Independent Director.		
4.	To re appoint Mrs. Neera Bhargava (DIN : 07011735) as Non-Executive Independent Director.		
5.	To re appoint Mr. Govind Prasad Agrawal (DIN : 00008429) as Non-Executive Independent Director.		

Signed this day of 2019

Signature of Shareholder

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolution, explanatory statement and note, please refer to the notice of the 30th Annual General meeting.
3. *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.
4. Please complete all details including details of member(s) in the above box before submission.

ATTENDANCE SLIP**RAMA VISION LIMITED**

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

30th ANNUAL GENERAL MEETING

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

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

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company held on **Monday, 23rd September, 2019 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.



KEPT BLANK

RAMA VISION LIMITED [CIN : L32203UR1989PLC015645]

Corp. Off.: Rama House, 23, Najafgarh Road, Industrial Area,
Shivaji Marg, New Delhi-110015
Tel.: 011-45349999, E-mail : investor_relations@ramavisionltd.com
Website : www.ramavisionltd.com

Date : 26th August, 2019**Subject: - Second reminder for Updating the KYC details and intimation to dematerialise physical securities.**

Dear Sir/Madam,

We refer to the SEBI Circulars No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 by which it has directed all the listed companies to record the **PAN** of all the shareholders and **Bank Account details** of registered shareholder. We request you to submit the relevant documents by ticking in the appropriate check-boxes in the KYC form (overleaf) **within 21 days from the date of this letter.**

Kindly refer the list of supporting documents to be submitted for updating your KYC details as per the table printed overleaf.

Sr.No.	REQUEST TO BE UPDATED	SUPPORTING DOCUMENTS
A	PAN	<ul style="list-style-type: none"> Self- attested legible copy of PAN card (exempted for Sikkim Shareholders)
B	BANK ACCOUNT DETAILS	<ul style="list-style-type: none"> Self- attested legible copy of address proof. Any 1 from, <ul style="list-style-type: none"> a. Utility bill (not older than 3 months) b. Aadhaar Card c. Passport. Original cancelled cheque leaf of registered shareholder Legible copy of Bank Statement/Passbook with details of registered shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent (If shareholders' name is not printed on chq leaf)
C	SPECIMEN SIGNATURE	<ul style="list-style-type: none"> Affidavit for change of signature shares/bonds, duly notarised on non-judicial stamp paper of Rs. 100/- * Format for signature verification* Original cancelled cheque leaf Legible copy of Bank Statement/Passbook with details of shareholder viz. name, address, account number etc. duly attested by Bank Manager or equivalent (If shareholders' name is not printed on chq leaf)
D	EMAIL ID	<ul style="list-style-type: none"> To be mentioned in KYC form printed overleaf
E	MOBILE NO.	<ul style="list-style-type: none"> To be mentioned in KYC form printed overleaf
F	NOMINATION	<ul style="list-style-type: none"> Nomination Registration form *

Note :- 1. *The relevant formats are available on our RTA website www.linkintime.co.in → Resources → Downloads → General → Formats for KYC.

2. Single copy of document is sufficient for updating multiple requests.

Further as per SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 08th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 05th July, 2018 and NSE Ref. No NSE/CML/2018/26 dated 09th July, 2018 shareholders are advised to **dematerialise their physical securities** since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be permitted from 01st April, 2019.

Kindly note that, as per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements are not fulfilled.

Yours faithfully,

For Rama Vision Limited
Sd/-
Authorised Signatory

This is a computer generated letter and hence no signature required. If you have already submitted the documents for updating KYC or have dematerialised your physical securities then please do not submit the documents again.



KYC FORM

To
Rama Vision Limited
Corporate Office :- 23, Rama House, Najafgarh Road
Industrial Area, Shivaji Marg, New Delhi-110015

Date: __/__/__

Folio No: _____

No of Shares: _____

Dear Sir Madam,

We would like to refer to our earlier letter wherein the following information was asked to provide to enable us to record the same in the books of the company as KYC. You are once again requested to kindly provide the following information. In case, the information has already been given by you, kindly ignore this letter table :

Name of the shareholder(s)	PAN (A)	Bank details (B)	Specimen Signature (C)	E-mail ID (D)	Mobile No. (E)	Nominee Details (F)

Based on the above information, we are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below for all the fields where the status is shown as 'Required' in the above table.

A For registering PAN of registered shareholder and joint shareholders

Registered shareholder Joint holder 1 Joint holder 2 Joint holder 3

B For registering Bank details of registered shareholder only

Aadhaar/Passport/utility bill Original cancelled cheque leaf Bank Passbook/Bank Statement

C For registering the Specimen Signature of registered shareholder and joint shareholders

Affidavit Format for signature verification Original cancelled cheque leaf Bank Passbook/Bank Statement

D For Updating the email id of registered shareholder only: _____

E For updating Mobile No. of registered shareholder only :

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F For registering the nominee details by the registered shareholder only: Nomination Registration form

Note : - 1. Shareholders from Sikkim can provide self-attested copy of Aadhaar Card/Voters Card/Driving License/Passport or any other identity proof as issued by Govt.

I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: _____ Sign: _____ Sign: _____ Sign: _____
Registered holder Joint holder 1 Joint holder 2 Joint holder 3

Mr./Ms/Mrs. _____ (registered holder)
 _____ (Address 1)
 _____ (Address 2)
 _____ (Address 3)
 City _____ PIN _____ Unit : RAMA VISION LIMITED (Company name)