



# RAMA VISION LIMITED

RVL/SECT/STEX/2020

June 27, 2020

The Manager  
Corporate Relationship Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

BSE Scrip Code- 523289

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

This is with reference to the requirement of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors at its meeting held today i.e. on Saturday, 27<sup>th</sup> June, 2020 at 12.30 p.m. and concluded at 01:50 p.m. has considered and approved the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2020. A copy of the same is enclosed for your perusal & record.

Further, the said financial results were audited by the Statutory Auditors of the Company. A copy of their report duly considered by the Board of Directors in the above said meeting is also enclosed for your perusal and record. A declaration on Auditors' Report with unmodified opinion pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 is also attached.


The results are also being uploaded on the Company's website at [www.ramavisionltd.com](http://www.ramavisionltd.com).

This is for kind information and records. We hope you will find the same in order.

Thanking you,

Yours faithfully,

For RAMA VISION LIMITED

  
(Raj Kumar Sehgal)  
G.M. (Legal) & Company Secretary  
Encl.: As above



## RAMA VISION LIMITED

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

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

Sl. No.	Particulars	(Rs. in Lakh except EPS)				
		Quarter Ended on			Year Ended on	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		See Note No. 3	See Note No. 3	See Note No. 3	Audited	Audited
I	Revenue from operations	971.85	1,141.93	903.19	4331.79	3534.42
II	Other Income	11.15	0.71	1.56	12.95	4.75
III	<b>TOTAL INCOME (I + II)</b>	<b>983.00</b>	<b>1,142.64</b>	<b>904.75</b>	<b>4,344.74</b>	<b>3,539.17</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	685.37	869.12	647.05	3073.81	2733.19
	Changes in Inventory of Stock-in-Trade	16.85	(34.27)	(6.95)	47.79	(285.39)
	Employee Benefits Expense	154.66	173.65	146.53	665.46	578.49
	Finance Costs	28.98	24.16	34.00	105.71	104.86
	Depreciation & Amortization Expense	9.15	8.95	8.99	35.96	37.44
	Other Expenses	98.53	99.75	88.82	411.04	359.35
	<b>TOTAL EXPENSES (IV)</b>	<b>993.54</b>	<b>1,141.36</b>	<b>918.44</b>	<b>4,339.77</b>	<b>3527.94</b>
V	<b>PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-IV)</b>	<b>(10.54)</b>	<b>1.28</b>	<b>(13.69)</b>	<b>4.97</b>	<b>11.23</b>
VI	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	-
VII	<b>PROFIT / (LOSS) BEFORE TAX (V-VI)</b>	<b>(10.54)</b>	<b>1.28</b>	<b>(13.69)</b>	<b>4.97</b>	<b>11.23</b>
VIII	<b>TAX EXPENSE</b>					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(2.72)	0.34	(3.44)	1.30	3.59
	(3) Tax adjustments for earlier years	-	-	0.34	-	0.34
	Total	(2.72)	0.34	(3.10)	1.30	3.93
IX	<b>PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)</b>	<b>(7.82)</b>	<b>0.94</b>	<b>(10.59)</b>	<b>3.67</b>	<b>7.30</b>
X	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS</b>	-	-	-	-	-
XI	<b>TAX EXPENSE OF DISCONTINUED OPERATIONS</b>	-	-	-	-	-
XII	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX) (X-XI)</b>	-	-	-	-	-
XIII	<b>PROFIT / (LOSS) FOR THE PERIOD (IX + XII)</b>	<b>(7.82)</b>	<b>0.94</b>	<b>(10.59)</b>	<b>3.67</b>	<b>7.30</b>
XIV	<b>OTHER COMPREHENSIVE INCOME</b>					
	(1) Items that will not be reclassified to profit & loss	(0.04)	0.79	6.64	1.93	8.40
	(2) Income tax relating to above	(0.01)	0.21	1.71	0.50	2.19
	(3) Items that will be reclassified to profit & loss	-	-	-	-	-
	(4) Income tax relating to above	-	-	-	-	-
	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>(0.03)</b>	<b>0.58</b>	<b>4.93</b>	<b>1.43</b>	<b>6.21</b>
XV	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII + XIV)</b>	<b>(7.85)</b>	<b>1.52</b>	<b>(5.66)</b>	<b>5.10</b>	<b>13.51</b>

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
31.03.2020**

(Rs. in Lakh except EPS)

Sl. No.	Particulars	Quarter Ended on				
		Year Ended on			Year Ended on	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		See Note No. 3	See Note No. 3	See Note No. 3	Audited	Audited
<b>XVI</b>	<b>EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS):-</b>					
	(1) Basic	(0.08)	0.11	(0.11)	0.04	0.07
	(2) Diluted	(0.08)	0.11	(0.11)	0.04	0.07
<b>XVII</b>	<b>EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS):-</b>					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
<b>XVIII</b>	<b>EARNINGS PER EQUITY SHARE (FOR DISCONTINUED &amp; CONTINUING OPERATIONS):-</b>					
	(1) Basic	(0.08)	0.11	(0.11)	0.04	0.07
	(2) Diluted	(0.08)	0.11	(0.11)	0.04	0.07

**SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2020**

Particulars	As at	
	31.03.2020	31.03.2019
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	830.18	819.69
(b) Financial Assets		
(i) Investments	0.10	0.10
(c) Other Non-Current Assets	8.17	9.56
<b>Sub-total - Non-current assets</b>	<b>838.45</b>	<b>829.35</b>
<b>2 Current assets</b>		
(a) Inventories	1440.96	1488.75
(b) Financial Assets		
(i) Trade receivables	250.69	185.32
(ii) Cash and cash equivalents	0.81	0.87
(iii) Other than Cash and cash equivalents	4.94	4.58
(iv) Other Current Financial Assets	223.20	268.06
(c) Current Tax Assets	104.05	102.66
<b>Sub-total - Current assets</b>	<b>2024.65</b>	<b>2050.24</b>
<b>TOTAL - ASSETS</b>	<b>2863.10</b>	<b>2879.59</b>
<b>A EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1002.63	1002.63
(b) Other Equity	761.37	756.27
<b>Sub-total - Shareholder's funds</b>	<b>1764.00</b>	<b>1758.90</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	50.92	11.36
(b) Provisions	85.64	83.43
(c) Deferred tax liabilities (net)	27.68	25.87
<b>Sub-total - Non-current liabilities</b>	<b>164.24</b>	<b>120.66</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	699.19	852.96
(ii) Trade payables for MSME	-	0.78
(iii) Trade payables other than MSME	102.47	32.16
(iv) Other Financial Liabilities	22.62	15.87
(b) Provisions	12.05	8.81
(c) Other current liabilities	98.53	89.45
<b>Sub-total - Current liabilities</b>	<b>934.86</b>	<b>1000.03</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2863.10</b>	<b>2879.59</b>

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
31.03.2020**

**CASH FLOW STATEMENT**

Particulars	Year Ended on	
	31.03.2020	31.03.2019
	Audited	Audited
<b>A Cash Flow from Operating Activities</b>		
Net Profit	5.10	13.51
Adjustments for :		
Depreciation	35.96	37.44
Interest provided	102.43	100.73
Provisions for doubtful debts	3.92	(6.06)
Profit/(loss) on sale of property, plant & equipments	18.38	(0.18)
Other comprehensive loss (gain)	(1.93)	(8.39)
Tax expense	1.80	6.11
Profit/(loss) on sale of Investments	-	0.29
Interest & Service Charges earned	(10.58)	(0.94)
Operating profit before working capital changes	155.08	142.51
Adjustments for :		
Trade & Other receivables	(23.42)	20.33
Inventories	47.79	(285.39)
Trade payables & other liabilities	79.22	41.84
Cash generated from operations	258.67	(80.71)
Interest paid	(95.65)	(93.95)
Direct Taxes paid / refund	(1.38)	(0.30)
Net cash from operating activities	<b>161.64</b>	<b>(174.96)</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of property, plant & equipments	(101.79)	(21.50)
Sale of property, plant & equipments	36.96	3.70
Sale of investments in shares	-	10.02
Interest & Service charges received	10.58	0.94
Net cash used in investing activities	<b>(54.25)</b>	<b>(6.84)</b>
<b>C Cash Flow from Financing Activities</b>		
Increase in long term borrowings	67.00	11.70
Repayments of long term borrowings	(20.69)	(26.43)
Increase / (Decrease) in short term borrowings	(153.77)	196.49
Cash flow from financing activities	<b>(107.46)</b>	<b>181.76</b>
Net increase in cash and cash equivalents	(0.06)	(0.04)
Cash and Cash equivalents (Opening Balance)	0.87	0.91
Cash and Cash equivalents (Closing Balance)	0.81	0.87

**Notes:-**

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27 June, 2020
- The above financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The figures for quarter ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in supply chain disruption, unavailability of personnel etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- The company has adopted IND-AS 116 "Leases" effective 1st April 2019. The adoption did not have any effect on profits of current year.
- The company mainly operates only in one segment namely "Trading Activities" and hence segment details are not required to be published.
- Figures for the previous period and / or year have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Place: New Delhi  
Date: 27 June, 2020

(Satish Jain)

Chairman & Managing Director

**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Rama Vision Limited

**Opinion**

We have audited the accompanying standalone quarterly financial results of Rama Vision Limited (the company) for the quarter and year ended 31<sup>st</sup> March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2020.

**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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results 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.

**Emphasis of Matter**

We draw attention to Note 4 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**



These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Place: New Delhi  
Date: 27 June, 2020  
UDIN: 20521915AAAABK9282



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

ANKUR BAGLA  
PARTNER

Membership Number: 521915



# RAMA VISION LIMITED

RVL/SECT/STEX/2020

June 27, 2020

The Manager  
Corporate Relationship Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

BSE Scrip Code- 523289

Sub: Declaration on Statutory Auditor Reports' with unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,


I, Raj Kumar Sehgal, GM (Legal) & Company Secretary of the Company, M/s. Rama Vision Limited having corporate office at Rama House, 23, Najafgarh Road, Industrial Area, Shivaji Marg, New Delhi-110015, hereby declare that in term of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulation, 2016, vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, that M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2020.

Kindly, take this declaration on your records.

Thanking you,

Yours faithfully,

For RAMA VISION LIMITED

  
(Raj Kumar Sehgal)  
G.M. (Legal) & Company Secretary

