



RAMA VISION LIMITED

RVL/SECT/STEX/18

May 28, 2018

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 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors in their meeting held on Monday, 28th May, 2018 at 4.30 p.m. and concluded at 5.40 p.m. have considered and approved the Audited Standalone Financial Results for the quarter and year ended 31st March, 2018. 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 27th May, 2016 is also attached.


The results are also being uploaded on the Company's website at 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 31.03.2018

Sl. No.	Particulars	(Rs. in Lakh except EPS)				
		Quarter Ended on			Year Ended on	
		31.03.2018	31.12.2017	31.03.3017	31.03.2018	31.03.2017
I	Revenue from operations	718.69	771.50	858.95	2945.46	3279.55
II	Other Income	(1.79)	1.68	4.31	3.43	17.85
III	TOTAL INCOME (I + II)	716.90	773.18	863.26	2,948.89	3,297.40
IV	EXPENSES					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	541.80	596.96	477.22	2023.06	2042.23
	Changes in Inventory of Stock-in-Trade	(24.83)	(51.74)	156.49	1.85	373.20
	Employee Benefits Expense	127.56	130.24	128.70	528.29	478.08
	Finance Costs	24.61	17.36	19.25	74.36	91.14
	Depreciation & Amortization Expense	9.60	9.83	9.62	38.42	38.46
	Other Expenses	88.58	77.35	98.25	349.05	367.50
	TOTAL EXPENSES (IV)	767.32	780.00	889.53	3,015.03	3390.60
V	PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-IV)	(50.42)	(6.82)	(26.27)	(66.14)	(93.20)
VI	EXCEPTIONAL ITEMS	56.63	-	-	56.63	-
VII	PROFIT / (LOSS) BEFORE TAX (V-VI)	6.19	(6.82)	(26.27)	(9.51)	(93.20)
VIII	TAX EXPENSE					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	1.06	(1.75)	(10.38)	(3.00)	(30.77)
	(3) Tax adjustments for earlier years	-	-	-	-	0.04
	Total	1.06	(1.75)	(10.38)	(3.00)	(30.73)
IX	PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)	5.15	(5.07)	(15.89)	(6.51)	(62.47)
X	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS	-	-	-	-	-
XI	TAX EXPENSE OF DISCONTINUED OPERATIONS	-	-	-	-	-
XII	PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX) (X-XI)	-	-	-	-	-
XIII	PROFIT / (LOSS) FOR THE PERIOD (IX +XII)	5.15	(5.07)	(15.89)	(6.51)	(62.47)
XIV	OTHER COMPREHENSIVE INCOME					
	(1) Items that will not be reclassified to profit & loss	2.92	-	-	2.92	-
	(2) Income tax relating to above	0.76	-	-	0.76	-
	(3) Items that will be reclassified to profit & loss	-	-	-	-	-
	(4) Income tax relating to above	-	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME	2.16	-	-	2.16	-
XV	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII + XIV)	7.31	(5.07)	(15.89)	(4.35)	(62.47)




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

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

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2018

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

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204

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

Notes:-

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

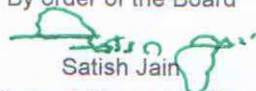
Particulars	(Amount Rs. in Lakh)	
	Quarter ended on	Year ended on
	31.03.2017	
Net Profit for the period (as per Indian GAAP)	(18.41)	(61.85)
Ind-AS adjustment :-		
(Charge)/Benefit:		
Interest impact on non-current financial loans (security deposits)	0.10	0.05
Accounting of non-current investments at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

Notes to the reconciliation:-

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

Place: New Delhi
Date: 28th May, 2018

By order of the Board


 Satish Jain
 Chairman & Managing Director

Auditor's Report on Financial Results of Rama Vision Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter/year ended 31st March 2018

To

Board of Directors of

RAMA VISION LIMITED

1. We have audited the accompanying standalone financial results of Rama Vision Limited ("the Company") for the quarter ended 31st March 2018 and year to date results for the period 1st April 2017 to 31st March 2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. These standalone quarterly as well as year to date financial results have been prepared on the basis of the annual standalone IND AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual standalone IND AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards ("IND AS"), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us *subject to change in method of estimation of defined benefit plans i.e. gratuity and leave encashment resulting in the loss for the year and provision for employees benefit to be lower by Rs. 5179090*, these quarterly and year to date standalone financial results:
 - (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard and
 - (ii) Give a true and fair view of the financial performance (including other comprehensive income) and other financial information for the quarter ended 31st March 2018 and year to date results for the period 1st April 2017 to 31st March 2018.



5. The figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the reviewed and published year to date figures upto the third quarter of the relevant financial year.
6. The comparative Ind AS financial information of the company for the corresponding quarter and year ended 31st March 2017 provided to us by the management, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on 18th May, 2017.

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



PARTNER

Membership Number: 522561

Place: New Delhi
Date : 28th May, 2018





RAMA VISION LIMITED

RVL/SECT/STEX/18

May 28, 2018

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 27th 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 year ended 31st March, 2018.

Kindly, take this declaration on your records.

Thanking you,

Yours faithfully,

For RAMA VISION LIMITED


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