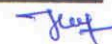


**RAMA VISION LIMITED**

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR  
 ENDED 31.03.2023**

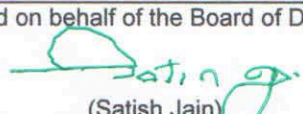
Sl. No.	Particulars	(Rs. in lacs except EPS)				
		Quarter Ended on			Year Ended on	
		31.03.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2022 (Reviewed)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from operations	1,949.54	2,217.90	1,727.70	8,185.66	6,174.41
II	Other Income	2.91	0.05	2.00	7.28	5.53
III	<b>TOTAL INCOME (I + II)</b>	<b>1,952.45</b>	<b>2,217.95</b>	<b>1,729.70</b>	<b>8,192.94</b>	<b>6,179.94</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	-	-	-	-	-
	Purchases of traded goods	1,293.21	1,735.37	1,442.59	6,354.14	4,698.21
	Changes in Inventory of Stock-in-Trade	118.22	(78.51)	(193.87)	(292.29)	(131.48)
	Employee Benefits Expense	242.71	275.71	208.83	972.11	824.79
	Finance Costs	28.04	20.91	14.01	83.14	31.99
	Depreciation & Amortization Expense	10.53	10.61	9.67	41.72	38.28
	Other Expenses	187.85	164.06	177.36	687.73	524.14
	<b>TOTAL EXPENSES (IV)</b>	<b>1,880.56</b>	<b>2,128.15</b>	<b>1,658.59</b>	<b>7,846.55</b>	<b>5,985.93</b>
V	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)</b>	<b>71.89</b>	<b>89.80</b>	<b>71.11</b>	<b>346.39</b>	<b>194.01</b>
VI	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	-
VII	<b>PROFIT BEFORE TAX (V-VI)</b>	<b>71.89</b>	<b>89.80</b>	<b>71.11</b>	<b>346.39</b>	<b>194.01</b>
VIII	<b>TAX EXPENSE</b>					
	(1) Current Tax	16.71	26.09	14.75	88.85	14.75
	(2) Deferred Tax	1.39	(3.48)	1.93	(1.23)	32.86
	(3) Earlier years Tax	4.27	-	-	4.82	-
	Total	22.37	22.61	16.68	92.44	47.61
IX	<b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)</b>	<b>49.52</b>	<b>67.19</b>	<b>54.43</b>	<b>253.95</b>	<b>146.40</b>
X	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS</b>	-	-	-	-	-
XI	<b>TAX EXPENSE OF DISCONTINUED</b>	-	-	-	-	-
XII	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX) (X-XI)</b>	-	-	-	-	-
XIII	<b>PROFIT FOR THE PERIOD (IX +XII)</b>	<b>49.52</b>	<b>67.19</b>	<b>54.43</b>	<b>253.95</b>	<b>146.40</b>
XIV	<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>					
	(1) Items that will not be reclassified to profit &	(5.05)	(0.42)	(6.00)	(6.10)	(4.97)
	(2) Income tax relating to above	(1.27)	(0.11)	(1.51)	(1.54)	(1.25)
	(3) Items that will be reclassified to profit & loss	-	-	-	-	-
	(4) Income tax relating to above	-	-	-	-	-
	<b>TOTAL OTHER COMPREHENSIVE INCOME /</b>	<b>(3.78)</b>	<b>(0.31)</b>	<b>(4.49)</b>	<b>(4.56)</b>	<b>(3.72)</b>
XV	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII + XIV)</b>	<b>45.74</b>	<b>66.88</b>	<b>49.94</b>	<b>249.39</b>	<b>142.68</b>
XVI	<b>EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS):-</b>					
	(1) Basic	0.49	0.67	0.54	2.53	1.46
	(2) Diluted	0.49	0.67	0.54	2.53	1.46
XVII	<b>EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS):-</b>					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	<b>EARNINGS PER EQUITY SHARE (FOR DISCONTINUED &amp; CONTINUING OPERATIONS):-</b>					
	(1) Basic	0.49	0.67	0.54	2.53	1.46
	(2) Diluted	0.49	0.67	0.54	2.53	1.46

**RAMA VISION LIMITED**

**SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2023**

Particulars		(Rs. in Lacs)	
		As at	
		31.03.2023 (Audited)	31.03.2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	895.31	859.15
	(b) Capital work in progress	88.78	-
	(c) Financial Assets		
	(i) Investments	0.74	0.84
	(ii) Other Financial Assets	16.23	8.97
	(c) Other Non-current Assets	256.69	66.79
	<b>Sub-total - Non-current assets</b>	<b>1257.75</b>	<b>935.75</b>
2	<b>Current assets</b>		
	(a) Inventories	1548.15	1255.86
	(b) Financial Assets		
	(i) Trade receivables	485.48	378.22
	(ii) Cash and cash equivalents	113.18	450.58
	(iii) Other than Cash and cash equivalents	28.28	5.45
	(iv) Other Current Financial Assets	257.00	218.98
	(c) Other Current Assets	69.10	14.86
	<b>Sub-total - Current assets</b>	<b>2501.19</b>	<b>2323.95</b>
	<b>TOTAL - ASSETS</b>	<b>3758.94</b>	<b>3259.70</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1002.63	1002.63
	(b) Other Equity	1241.68	935.17
	<b>Sub-total - Shareholder's funds</b>	<b>2244.31</b>	<b>1937.80</b>
	<b>LIABILITIES</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	235.31	153.06
	(b) Provisions	110.17	102.89
	(c) Deferred tax liabilities (net)	81.97	84.74
	<b>Sub-total - Non-current liabilities</b>	<b>427.45</b>	<b>340.69</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	738.54	681.33
	(ii) Trade payables for MSME	-	-
	(iii) Trade payables other than MSME	67.65	143.72
	(iv) Other Financial Liabilities	176.98	128.44
	(b) Provisions	104.01	27.72
	<b>Sub-total - Current liabilities</b>	<b>1087.18</b>	<b>981.21</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3758.94</b>	<b>3259.70</b>

RAMA VISION LIMITED			
CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023			
		(Rs. in Lacs)	
		YEAR ENDED ON	
		31.03.2023	31.03.2022
		(Audited)	(Audited)
A	Cash Flow from Operating Activities		
	Net Profit	249.39	142.69
	Adjustments for :		
	Depreciation	41.72	38.28
	Interest provided	74.52	23.95
	Provisions for doubtful debts	1.71	(8.84)
	Increase in value of investments	0.10	(0.74)
	Profit /(loss) on sale of property, plant & equipments	3.52	(1.29)
	Other comprehensive income	6.10	4.97
	Tax expense	90.91	46.36
	Interest & Dividend earned	(0.86)	(0.97)
	Operating profit before working capital changes	467.11	244.41
	Adjustments for :		
	Trade & Other receivables	(366.99)	(153.44)
	Inventories	(292.29)	(131.48)
	Trade payables & other liabilities	(18.07)	105.51
	Cash generated from operations	(210.24)	65.00
	Interest paid	(69.28)	(17.25)
	Direct Taxes paid / refund	(85.14)	(10.92)
	Net cash from operating activities	(364.66)	36.83
B	Cash Flow from Investing Activities		
	Purchase of property, plant & equipments	(177.21)	(187.04)
	Sale of property, plant & equipments	7.04	1.59
	Interest & Dividend received	0.85	0.97
	Net cash used in investing activities	(169.32)	(184.48)
C	Cash Flow from Financing Activities		
	Amount received against convertible equity share warrants	57.12	-
	Increase in long term borrowings	154.38	70.00
	Repayments of long term borrowings	(66.92)	(50.23)
	Increase / (Decrease) in short term borrowings	52.01	377.11
	Cash flow from financing activities	196.59	396.88
	Net increase in cash and cash equivalents	(337.39)	249.23
	Cash and Cash equivalents (Opening Balance)	450.58	201.35
	Cash and Cash equivalents (Closing Balance)	113.17	450.58
Notes:-			
1	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th May, 2023.		
2	The above audited financial results 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.		
3	The figures for quarter ended 31st March 2023 and 31st March 2022 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.		
4	The company mainly operates only in one segment namely "Trading Activities" and hence segment details are not required to be published.		
5	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		 (Satish Jain) Chairman & Managing Director	
Date: May 17, 2023			

**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, 2023, 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:

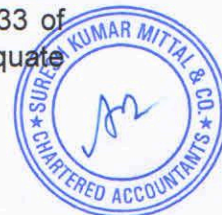
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit before tax and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2023.

**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.

**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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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.

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



Place: New Delhi  
Date: 17<sup>th</sup> May, 2023  
UDIN: 23521915B6XMNE6386

ANKUR BAGLA  
PARTNER  
Membership Number: 521915