

Calcom

29th

Annual Report
2013 - 2014

CALCOM VISION LTD.

CALCOM VISION LIMITED**BOARD OF DIRECTORS**

Shri Sushil Kumar Malik - Chairman & Managing Director
Shri Aijaz Ghaffar
Shri Sunil Kumar Bhattacharya
Shri Hamidulla Kabir Khan
Shri Bharat Bhushan Jain
Shri Ajay Kumar Singhal

AUDITORS

M/s Shanti Prashad & Co.
Chartered Accountants
New Delhi

REGISTERED OFFICE

C-41, Defence Colony
New Delhi - 110 024

WORKS

B-16, Site-C, Surajpur Industrial Area
Greater Noida, Gautam Budh Nagar (U.P.)

REGISTRAR & TRANSFER AGENTS

Abhipra Capital Limited,
Ground Floor-Abhipra Complex,
A-387, Dilkhush Industrial Area,
G.T. Karnal Road, Azadpur,
Delhi-110033

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Calcom Vision Limited

CIN: L92111DL1985PLC021095

Registered Office: C-41, Defence Colony, New Delhi-110024

Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com

NOTICE

Notice is hereby given that the 29th ANNUAL GENERAL MEETING of the members of CALCOM VISION LIMITED will be held on Tuesday, the 30th day of September, 2014 at 17/2 B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 at 9.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended on that date together with reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Aijaz Ghaffar (DIN 00153543), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company, and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
"RESOLVED THAT M/s. Shanti Prashad & Co., (Registration no.019923N) Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of 29th Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and on the recommendation of the Board of Directors, consent of the members be and is hereby accorded for the payment of remuneration of Rs. 27,500/- plus service tax as applicable and reimbursement of out of pocket expenses, to M/s. N.N. Sharma & Associates, (Firm Registration No. 101702) Cost Accountants, Cost Auditors of the Company for the financial year commencing from 1st April, 2014 till 31st March, 2015."
5. To consider and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:
"Resolved that Mr. Ajay Kumar Singhal (DIN 00112899), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and the Article 118 of Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting, and in respect of whom, the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Sunil Kumar Bhattacharya (DIN 00125924), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from September 30, 2014, not liable to retire by rotation."
7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Hamidulla Kabir Khan (DIN 00029713), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from September 30, 2014, not liable to retire by rotation."
8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Bharat Bhushan Jain (DIN 00241818), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from September 30, 2014, not liable to retire by rotation."

Place : New Delhi
Date : August 13, 2014

By order of the Board
for CALCOM VISION LIMITED
S.K. MALIK
CHAIRMAN & MANAGING DIRECTOR
(DIN 00085715)

NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.
2. The Instrument of Proxy in Form MGT 11 (Proxy Form) prescribed under Companies (Management and Administration) Rules 2014 pursuant to section 105(6) of the Companies Act 2013 is enclosed.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send the certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Share Transfer Books and Register of Members of the Company shall remain closed from 27th September, 2014 to 30th September, 2014 (both days inclusive).
6. Members are requested to notify to the Company immediately any change in their address, if any, along with the PIN CODE.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants 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.
8. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail the e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
9. Declaration: Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite consents/ declarations for their appointment/ re-appointment.
10. Explanatory Statement: Pursuant to Section 102(1) of the Companies Act, 2013 Explanatory Statement in respect of special business to be transacted at the meeting is furnished hereunder.
11. For any specific query on the accounts of the Company please write to the Company at least 10 days before the date of Annual General Meeting so as to enable the Management to keep the information ready. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide the Members facility to exercise their right to vote at the 29th Annual General meeting (AGM) by electronic means and the business may be transacted through e-Voting as per separate communication in this regard being sent with this Notice.
12. Notice of this Annual General Meeting, Audited Financial Statements for 2013-14 together with Directors' Report and Auditors' Report are available on the website of the Company www.calcomindia.com.
13. **Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the draft MCA circular, no gifts/coupons shall be distributed at the Meeting.**

EXPLANATORY STATEMENT:**Item No.4**

On recommendation of Audit Committee at its meeting held on May 29, 2014, the Board has considered and approved appointment of M/s. N.N. Sharma & Associates, Cost Accountants, for the conduct of the Cost Audit at a remuneration of Rs.27500/- plus service tax and reimbursement of actual travel and out of pocket expenses for the financial year ending March 31, 2015.

M/s. N.N. Sharma & Associates, Cost Accountants are not related to any director of the Company.

The resolution at item no.4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

Item No.5

The Board of Directors have appointed Mr. Ajay Kumar Singhal, as Additional Director for the time being, on the Board of the Company at their Meeting held on August 13, 2014 subject to his regular appointment in the ensuing Annual General Meeting. Accordingly, he holds office upto the date of this Annual General Meeting and is to be appointed as regular Director in this Meeting. Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out in Item No. 5, except Mr. Ajay Kumar Singhal himself and Mrs. Shashi Malik (wife of Mr. S. K. Malik)

Additional information as per Clause 49(IV)(G) of the Listing Agreement

Particulars	Mr. Ajay Kumar Singhal
Date of Birth & Age	5 th February, 1958
Date of First Appointment	13 th August, 2014
Qualifications	B.Com (H), L.L.B., F.C.A.
Experience & Expertise	He is a Practising Chartered Accountant. He has rich and wide experience of more than 30 years in audit of Banks, Corporate Houses, Pvt. Ltd. And Public Limited Companies, Taxation and Foreign Collaboration agreements, Arbitration, Management & Legal Advisory services, Project Report and Project Financing, Advisor in Taxation & Company Law matters.
Names of other Public Companies in which Directorship held	Nil
Memberships / Chairmanships of Committees of other public companies (includes only Audit and Shareholders / investors Grievance Committee)	Nil
Relationship with Directors Interse	Related with Spouse of Mr. S.K. Malik, Chairman & Managing Director
Number of Shares held in the Company	Nil

Your Directors recommend the resolutions set forth in Item No. 5 for approval of the members as Ordinary Resolution.

Item Nos 6 to 8

In accordance with the relevant provisions of the Articles of Association of the Company and the provisions of erstwhile Companies Act, 1956, Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain, Independent Directors were appointed / re-appointed by the Members of the Company in the erstwhile Annual General Meetings of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Independent Directors.

The Company has also received declarations from Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain that they meet with the criteria of independence as prescribed both under Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain fulfil the conditions for appointment as Independent Directors; and they are independent of the management.

Brief resumes of Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain, nature of their expertise in specific functional area and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, are provided in this Notice.

It is therefore proposed to appoint Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain as Independent Directors for a period of 5 consecutive years in the ensuing Annual General Meeting, not liable to retire by rotation.

Except Mr. Sunil Kumar Bhattacharya, Mr. Hamidulla Kabir Khan and Mr. Bharat Bhushan Jain, being appointees in their respective resolutions, none of the Directors and Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financial or otherwise, in the agenda as set out in Item Nos. 6 to 8.

Additional information as per Clause 49(IV)(G) of the Listing Agreement

Particulars	Mr. Sunil Kumar Bhattacharya	Mr. Hamidulla Kabir Khan	Mr. Bharat Bhushan Jain
Date of Birth & Age	1 st January, 1935, 79 years	15 th August, 1933, 80 years	24 th November, 1944, 69 years
Date of First Appointment	22 nd January, 1994	25 th September, 1995	15 th May, 2010
Qualifications	M.Com., A.C.A.	I.A.S.	B.Sc., L.L.B.
Experience & Expertise	He is a Chartered Accountant who has worked at senior positions in leading Financial Institutions for more than 20 years and he has been teaching Finance for last 35 years in leading Management Institutions.	He has been a Senior Bureaucrat with Government of India and is now working as a Consultant to various Companies.	He is a Practising leading Civil Advocate in New Delhi. He has rich and wide experience of more than 45 years in Legal Field.
Names of other Public Companies in which Directorship held	Calcom Electronics Ltd.	Asahi Songwon Colors Ltd.	Trimurti Financial Services Ltd.
Memberships / Chairmanships of Committees of other public companies (includes only Audit and Shareholders / investors Grievance Committee)	Nil	Nil	Nil
Relationship with Directors Interse	Not related to any Director	Not related to any Director	Not related to any Director
Number of Shares held in the Company	Nil	Nil	10600

Your Directors recommend the resolutions set forth in Item No. 6 to 8 for approval of the members as Ordinary Resolution.

Place : New Delhi
Date : August 13, 2014

By order of the Board
for CALCOM VISION LIMITED
S.K. MALIK
CHAIRMAN & MANAGING DIRECTOR
(DIN 00085715)

Brief Details of Directors seeking Appointment/ Re-Appointment as per Clause 49 (IV) (G) of Listing Agreement

Particulars	Sh. Aijaz Ghaffar
Date of Birth & Age	4 th May, 1943, 71 Years
Date of First Appointment	4 th March, 1995
Qualifications	M.Sc. (Tech.)
Experience & Expertise	He has about 49 years of rich experience in Consumer Electronics.
Names of other Public Companies in which Directorship held.	Nil
Memberships / Chairmanships of Committees of other public companies (includes only Audit and Shareholders / investors Grievance Committee)	Nil
Relationship with Directors Interse	Not related to any Director
Number of Shares held in the Company	Nil

Calcom Vision Limited

CIN: L92111DL1985PLC021095

Registered Office: C-41, Defence Colony, New Delhi-110024

Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com

DIRECTORS' REPORT

Dear Shareholders,

Your Directors present the 29th Annual Report on the operations of your Company together with Annual Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

	Current Year	Previous Year
		(Rs. in Lacs)
Sales	1680.75	1952.95
Profit/(Loss) before Financial Charges & Depreciation	62.99	38.95
Less : Financial Charges	4.96	4.40
Less : Depreciation	64.11	65.35
Profit/(Loss) Before tax	(6.08)	(30.80)
Provision for Tax	--	--
Profit/(Loss) after tax	(6.08)	(30.80)
Add : Brought forward Profit/(Loss)	(2151.72)	(2120.92)
Balance Carried to Balance Sheet	(2157.80)	(2151.72)

OPERATIONS

During the year under review, the total sales of your Company were Rs.1680.75 lacs as against Rs.1952.95 lacs for the previous year. The Profit before financial charges and depreciation amounted to Rs.62.99 lacs as compared to Rs.38.95 lacs in the previous year. The net loss for the year was Rs.6.08 lacs as compared to Rs. 30.80 lacs during previous year.

DIVIDEND

Your directors regret their inability to propose any dividend in view of the loss for the year under review.

CURRENT YEAR'S PERFORMANCE

The Company is focusing on Lighting Electronics business. In the 1st quarter ended June, 2014 the Company has recorded sales of Rs.465.17 lacs as compared to Rs.515.63 lacs for the corresponding period last year. The Company is hopeful of improving the situation substantially in coming quarters.

RESEARCH & DEVELOPMENT

The Research and Development Centre of your Company has been providing useful support towards developing of new products and improving quality of existing products. We have successfully developed many products in Lighting Electronics Industry which have been approved by International Certification Laboratory of Osram, the major customer of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The detailed information as required Under Section 217(1) (e) of the Companies Act, 1956 read with Companies (disclosure of particulars in report of the Board of Directors) Rules 1988, is enclosed as per Annexure-I.

DIRECTORS

Shri Aijaz Ghaffar will retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors have appointed Mr. Ajay Kumar Singhal, as additional Director w.e.f. August 13, 2014, on the Board of the Company at their meeting held on August 13, 2014, subject to his regular appointment in the Annual General Meeting. In accordance with the Articles of Association of the Company and the Companies Act, 2013, Mr. Ajay Kumar Singhal holds office till the ensuing Annual General Meeting. The Company has received Notice in respect of Mr. Ajay Kumar Singhal from a member under Section 160 of the Companies Act, 2013 proposing his appointment as Director of the Company liable to retire by rotation.

Consequent to notification of Section 149 and other applicable provisions of the Companies Act, 2013, your Directors are seeking appointment of all Independent Directors viz Mr Sunil Kumar Bhattacharya, Mr Hamidulla Kabir Khan and Mr Bharat Bhushan Jain for five consecutive years from the ensuing Annual General Meeting and they shall not be liable to retire by rotation. The Company has received Notices in respect of aforesaid Directors under Section 160 of the Companies Act, 2013 proposing their appointment as Independent Directors of the Company.

Your Directors recommend the re-appointment/ appointment of the above Directors at the ensuing Annual General Meeting. The information on the particulars of Director eligible for re-appointment/appointment in terms of Clause 49 of the Listing Agreement has been provided in the notes to the notice convening the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of Section 217(2AA) of the Companies act, 1956, the Directors would like to assure the Members that the financial statements for the year under review, confirm in their entirety to the requirements of the Companies Act, 1956.

The Directors confirm:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2014 and of the loss of the company for that period;
3. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. that the directors had prepared the Annual Accounts on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS

A report in the form of Management Discussion and Analysis pursuant to clause 49 of the listing agreement, as a part of this report is annexed hereto as Annexure – II.

CORPORATE GOVERNANCE

A separate section on Corporate Governance forming part of the Directors' Report and the certificate from the auditors of the Company confirming the compliance of Clause 49 of listing agreement is included in the annual report.

A Certificate has been given by the Chairman & Managing Director and Manager (Finance & Accounts) to the Board, as per requirement of Clause 49 (V) of the Listing Agreement is attached to the report.

REFERENCE TO BIFR

The Company was declared Sick in April, 2006 by Hon'ble Board for Industrial & Financial Reconstruction (BIFR) and Bank of India had been appointed as Operating Agency to work out a Rehabilitation Plan and submit the same to the Hon'ble BIFR. The Company/Promoters have settled with all Secured Creditors and payments are being made in line with agreed terms. The draft Rehabilitation Scheme submitted by the Company has been sanctioned by BIFR. Pursuant to the said sanction, the loans taken over by the Promoters and the Strategic Investor have been converted into Unsecured Zero Coupon Convertible Bonds of Rs. 1000/- each ("Bonds") and the said Bonds shall be converted into equity shares of the Company of Rs. 10/- each at a premium of Rs. 20/- each in a phased manner.

BIFR has declared the company as a "Relief Undertaking" and grants all benefits and concessions relating to deferment of Sales Tax for a period of 5 years as per the State Government policy guidelines for sick industrial units. BIFR has also granted other reliefs including exemption / grant of relief to the Company from certain provisions of the Income Tax Act and waiver of interest / damages on delayed payments of PF or ESI (subject to consideration of respective authorities).

AUDITORS

The retiring Auditors of the Company M/s. Shanti Prashad & Co., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a certificate from them that their re-appointment, if made, would be within the prescribed limits under Section 139 read with Section 141 of the Companies Act, 2013.

AUDITORS' OBSERVATIONS

The Auditors in their report have invited attention on Emphasis of Matter Paragraph of Notes on Accounts–Note No.6 and 16. The notes are self-explanatory. However directors would like to inform you that:

- (a) Regarding Point No. 6, the accounting treatment has been done in line with the scheme sanctioned by Hon'ble BIFR.
- (b) Regarding Point No.16, receivables outstanding for more than 6 months, the Management is trying its best to recover the receivables in full; hence no provision has been made.

COST AUDITORS

The Board has re-appointed M/s N.N. Sharma & Associates as the Cost Auditors of the Company in accordance with Section 233B of the Companies Act, 1956 and in conformity with the directives of the Central Government, for the audit of the cost accounts of the Company for the Financial Year 2013-14. The Cost Audit Report for the financial year 2012-13 has been filed with the Central Government within the stipulated time on September 27, 2013.

PERSONNEL

The employee relation in your company continues to be excellent. Employee participation in various improvement programs initiated by the company is encouraging.

PARTICULARS OF EMPLOYEES

Provisions of section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are not applicable since there are no employees drawing remuneration exceeding limits prescribed therein.

COMPLIANCE CERTIFICATE

The Company has obtained the Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 from a Practicing Company Secretary and forms annexure to this Report.

ACKNOWLEDGEMENT

Your Directors are grateful to the various Government Authorities, Financial Institutions and Banks, Business Constituents and Shareholders for their continued co-operation and support to the Company.

Your Directors also express their deep appreciation of the devoted and unstinted services tendered by workers, staff and executive at all levels.

For and on behalf of the
Board of Directors

Place: New Delhi
Date: August 13, 2014

S.K. MALIK
CHAIRMAN & MANAGING DIRECTOR

ANNEXURE - I

ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2014

STATEMENT OF PARTICULARS UNDER SECTION 217(1)(E) OF THE COMPANIES ACT, 1956 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2014.

A. CONSERVATION OF ENERGY

Energy Conservation Measures Taken

- (i) The entire staff has been trained to switch off the lights , Fans, AC'S during lunch time and at the close of the factory.
- (ii) The conventional lighting fixtures are being replaced by Electronic Ballast which conserve the energy as well as improve power factor.
- (iii) The Fans and Lights switching arrangement are being changed to switch off a block together.

B. TECHNOLOGY ABSORPTION

(a) Research & Development

(i) Specific area in which R&D is carried by the company.

Design and development of Lighting Electronic Products will help in conserving energy not only for us but for all the users of our products. Your company has also started working on LED Lights which are far more efficient.

(ii) Benefits derived as a result of the above R&D.

It has given a new direction to the Company which will help revive the Company.

(iii) Future Plan of Action

The Company is focusing on developing LED products.

(iv) Expenditure on R&D

(Rs. In lacs)

i)	Capital	--
ii)	Recurring	
	a) Deferred Revenue	--
	b) Current Year	0.44
iii)	Total	0.44

(b) Technology Absorption, Adoption & Innovation

- (i) Efforts, in brief, made towards the technology adoption and innovation. None
- (ii) Benefits derived N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	Current Year	Previous Year
Foreign Exchange earned (Rs. in Lacs)	--	--
Foreign Exchange used (Rs. In Lacs)	290.31	293.51