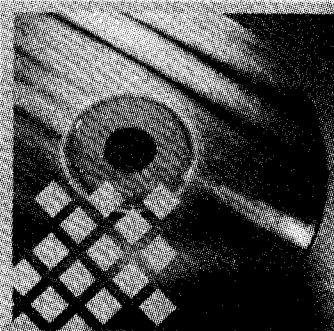


MEDIA[®]
—The Perfect Experience—



2003-2004

Going
forward
into
the
DIGITAL
era



17TH ANNUAL REPORT

MEDIA VIDEO LTD.

Our Mission



REPORT

MEDIA's mission is to reach out to the Indian masses and bring to them, an extensive yet exclusive range of premium quality ,hi-tech, audio-video products of the future, at amazingly affordable prices, well within the reach of the Indian consumer, impart him a better lifestyle and as a consequence be recognised as a Company offering truly "VALUE FOR MONEY" products.

MEDIA VIDEO LIMITED

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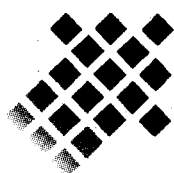
MEDIA INDUSTRIES LIMITED

(Subsidiary Company)

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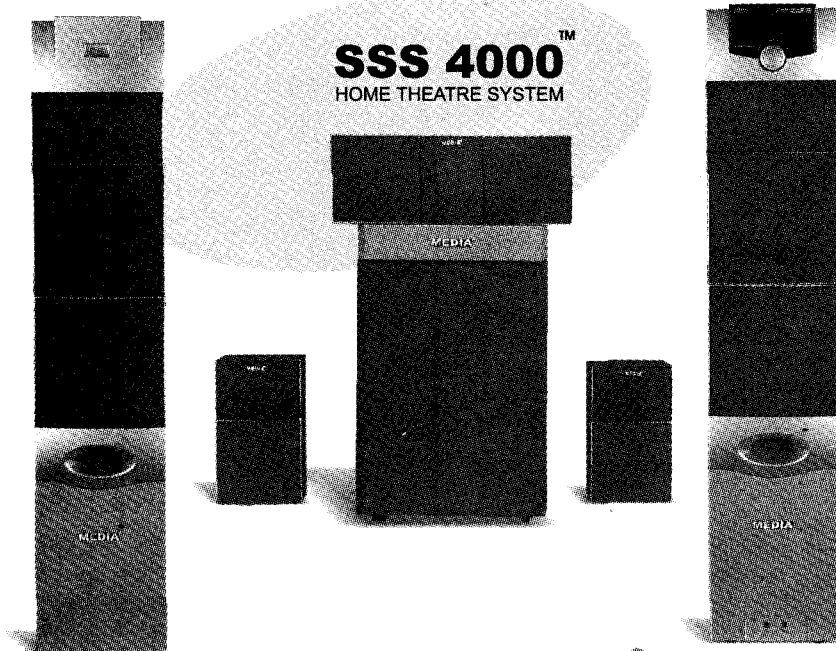
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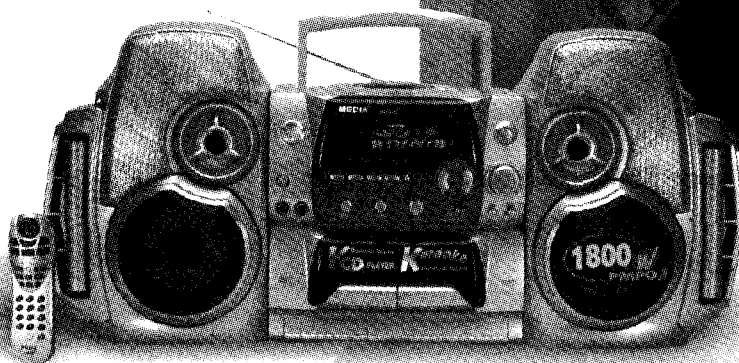
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SSS 4000™
HOME THEATRE SYSTEM



Entertainment...

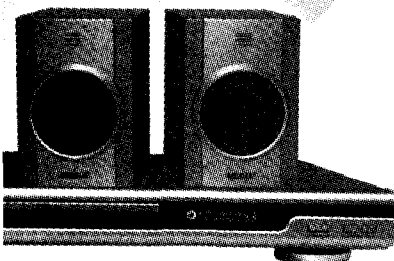
REPORT JUNCTION.COM



AMAZER™
PREMIUM HI-FI SYSTEM

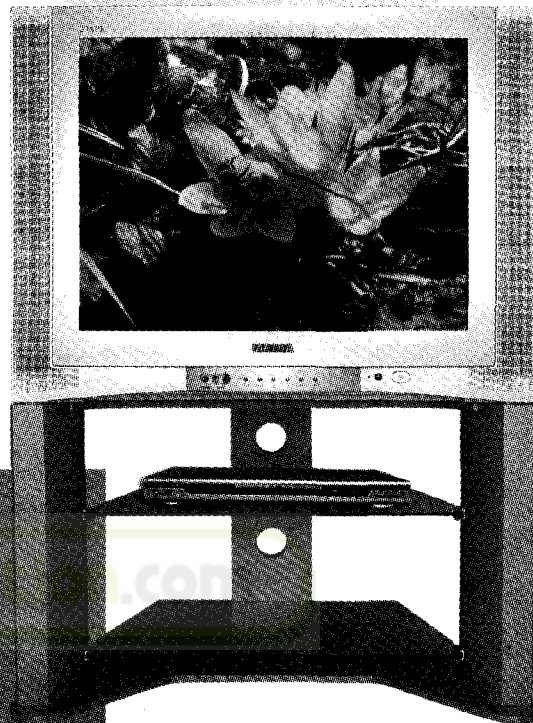
HTX210™

DVD PLAYER WITH
2.1 CH. HOME THEATRE



29APF

29 INCHES PURE FLAT COLOR TELEVISION
WITH PHILIPS ULTIMATE ONE CHIP SOLUTION
AND 1500W PMPO SOUND

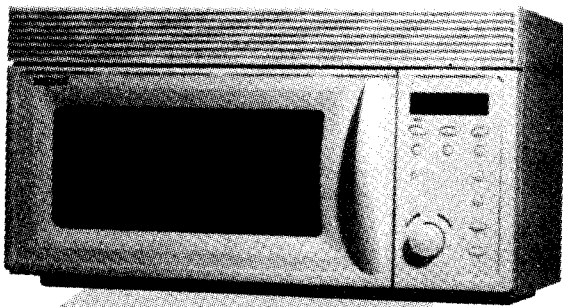


at its best

DX1000™

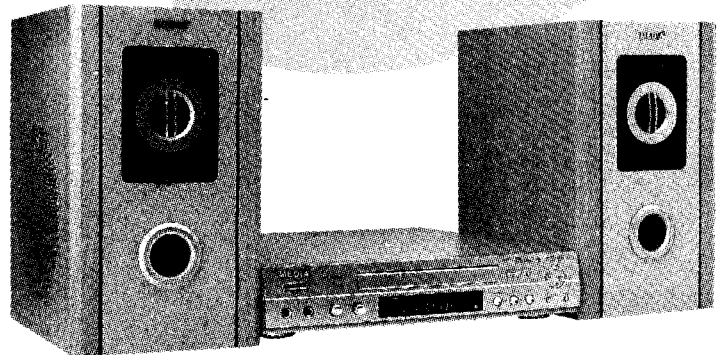
5.1 CH. DVD PLAYER
WITH PROGRESSIVE SCAN





PACIFIC
MICROWAVE OVEN

DX5000™
5.1 CH. PLAYER WITH BUILT-IN
AMPLIFIER, DIGITAL PLL RADIO & 2 CH.
FULL RANGE SPEAKERS



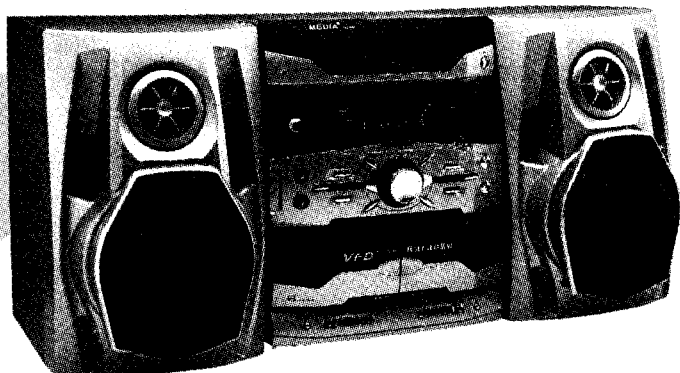
technology...



at its
peak

MX800

VCD/CD/MP3 PLAYER WITH STEREO
DOUBLE CASSETTE RECORDER
& 4 BAND RADIO




MEDIA VIDEO LTD.

BOARD OF DIRECTORS

Chairman & Managing Director

Mr. Prem Adip Rishi

Director (Sales & Marketing)

Mr. Rakesh Gupta

Directors:

Mr. Rajesh Galhotra

Mr. Gopal K. Sood

Mr. A.N. Sachar

Ms. Rashmi Mehta

BOARD COMMITTEES

Audit Committee:

Ms. Rashmi Mehta

Mr. Gopal K. Sood

Mr. A.N. Sachar

Mr. Rakesh Gupta

Representative of

Statutory Auditors

Ms. Mamta Mittal

Chairman

Member

Member

Permanent Invitee

Permanent Invitee

Secretary

Remuneration Committee

Ms. Rashmi Mehta

Mr. Gopal K. Sood

Mr. A.N. Sachar

Ms. Mamta Mittal

Chairman

Member

Member

Secretary

Share Transfer cum Demat Committee

Mr. Prem Adip Rishi

Mr. Rakesh Gupta

Mr. Rajesh Galhotra

Ms. Mamta Mittal

Chairman

Member

Member

Secretary

Shareholder Grievance Redressal Committee

Ms. Rashmi Mehta

Mr. Rajesh Galhotra

Mr. Rakesh Gupta

Ms. Mamta Mittal

Chairman

Member

Member

Secretary

Company Secretary

Ms. Mamta Mittal

Auditors

M/s Arun Kishore & Co.

Chartered Accountants, New Delhi

Bankers

Allahabad Bank

Punjab National Bank

Subsidiary Company

Media Industries Limited

Registered and Corporate Office

Media House

B-86/1, Okhla Industrial Area

Phase-II, New Delhi-110020

Works

A-785, RliCO Industrial Area,

Bhiwadi, Distt. Alwar, Rajasthan.



MEDIA VIDEO LTD.

NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of Media Video Ltd., will be held on Tuesday, 28th day of December, 2004 at 11 A.M. at Eden Greens Farm House, Ansal Villas, Vill. Satbari, Chhatarpur Mandir Road, New Delhi-110030, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 30th June, 2004 and Profit & Loss Account for the year ended on that date and the Report of the Directors and Auditors, thereon.
2. To elect Director in place of Mr. Gopal K. Sood, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s Arun Kishore & Co., Chartered Accountants, present Auditors of the Company and to fix their remuneration. The present Auditors are eligible for re-appointment.

SPECIAL BUSINESS:

4. **To consider and if thought fit, pass the following resolution with or without modification(s), as a special resolution: -**

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310, and 311 read with Schedule XIII, Part II, Section II 1 (B), and other applicable provisions, if any, of the Companies Act, 1956, and subject to approval of the shareholders of the Company, Shri Prem Adip Rishi be and is hereby reappointed as Managing Director of the Company for a period of 5 years w.e.f. 1st April 2004 to 31st March, 2009.

RESOLVED FURTHER THAT the following remuneration shall be given for a period of three years w.e.f. 1st April, 2004 to 31st March, 2007

- i. Salary: Rs.1,90,000/- (Rupees one lac ninety thousand only) per month (with suitable increases as may be determined from time to time within the limits prescribed in Schedule XIII).
- ii. Special Executive Allowance of Rs.55,000/- (Rupees fifty five thousand only) per month.
- iii. House Rent Allowance/Rent free accommodation of Rs.55,000/- (Rupees fifty five thousand only) per month.
- iv. Provision of company's car with driver.
- v. Provision of Telephone & fax at residence.
- vi. Reimbursement of medical expenses within/outside India incurred for self and family.
- vii. Fees of clubs subject to a maximum of two clubs. This will not include admission fees and life membership fees.
- viii. Any other benefits, facilities or perquisites as may be allowed to other employees under Company's Rules.

RESOLVED FURTHER THAT in the event of any statutory amendment, notification or relaxation by the Central Government, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc within such

prescribed limit or ceiling without any further reference to the members of the Company in General Meeting.

RESOLVED FURTHER THAT Ms. Mamta Mittal, Company Secretary of the Company, be and is hereby authorised to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Registrar of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter connected with the aforesaid matter or any other matter incidental or ancillary thereto."

5. **To consider and if thought fit, pass the following resolution with or without modification(s), as an ordinary resolution :-**

"RESOLVED THAT in modification of the resolution passed at the Annual General Meeting of the Company held on 22nd December, 1997, the consent of the Company be and is hereby accorded to the Board of Directors under section 293(1)(d) of the Companies Act, 1956, to borrow any sum or sums of money from time to time notwithstanding that the money or moneys in Indian rupees or in foreign currency to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided, however, that the total amount so borrowed shall not exceed Rs. 70 crores (Rupees Seventy Crores only)."

6. **To consider and if thought fit, pass the following resolution with or without modification(s), as an ordinary resolution :-**

"RESOLVED THAT in modification of the resolution passed at the Annual General Meeting held on 22nd December, 1997, the consent of the Company be and is hereby accorded pursuant to the provisions of the Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force), to the Board of Directors of the Company to mortgage and/or create charge of all the immovable and movable properties or such assets of the Company wherever situated, present and future and /or with power to enter upon and take possession of the assets of the Company in certain events on such terms and conditions and at such time or times and in such form or manner as it may think fit, to or in favour of the Money lenders, NRIs, OCBs (Overseas Bodies Corporate), Financial Institutions, Banks, both Indian and foreign, Trustees for the Debenture holders, Trustees for ECBs (External Commercial Borrowings) and/or bonds or Commercial Papers issued/proposed to be issued for an aggregate nominal value not exceeding Rs. 70 crores (Rupees Seventy crores only), to secure Term loans, Debentures, ECBs, Bonds, Commercial Papers and all other types of loans and/or indebtedness together with interest, cost, charges, expenses and other monies including premium payable in the above connection in terms of the agreement to be entered into between the Company and the Money lenders, NRI's, OCB's, Financial Institutions, Banks, Trustees for the holders of Debentures, Trustees of ECB, Commercial Papers, Bonds, such security



MEDIA VIDEO LTD.

to rank pari passu with, or second or subsequent to the mortgages and/or charges already created or to be created by the Company or in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board and further that the Board be and is hereby authorized to finalise and execute the documents and any other documents, papers and writings for creating the aforesaid mortgages and/or charges and to do all such acts, deeds and things as may be necessary or expedient for implementing this resolution."

7. To consider and if thought fit, pass the following resolution with or without modification(s), as a special resolution :-

"RESOLVED THAT pursuant to the provisions of Section 149(2A) and other applicable provisions of the Companies Act, 1956, approval of the shareholders be and is hereby accorded to the Company for commencement of business as specified in other objects no. 14 of clause III of the Memorandum of Association, namely: -

14. To manufacture and or deal in automobile parts, spare parts and components or machineries thereof.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to commence the above business pursuant to the provisions of sub-section (2A) of section 149 of the Companies Act, 1956 and subject to any other permissions, consent and authorization as may be required in this regard."

8. To consider and if thought fit, pass the following resolution with or without modification(s), as a special resolution :-

"RESOLVED THAT pursuant to the provisions of Section 149(2A) and other applicable provisions of the Companies Act, 1956, approval of the shareholders be and is hereby accorded to the Company for commencement of business as specified in 'Other Objects' no. 38 of clause III of the Memorandum of Association, namely: -

38. To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room, and house keeper, licensed victuallers, purveyors, caterers for public amusement or entertainment generally, proprietors of clubs, dressing rooms, laundries grounds and places of amusements, recreations, sports, tennis courts, swimming pools, entertainment parks and institutions of all kinds.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to commence the above business pursuant to the provisions of sub-section (2A) of section 149 of the Companies Act, 1956 and subject to any other permissions, consent and authorization as may be required in this regard."

9. To consider and if thought fit, pass the following resolution with or without modification(s), as a special resolution :-

"RESOLVED THAT pursuant to the provisions of Section 149(2A) and other applicable provisions of the Companies

Act, 1956, approval of the shareholders be and is hereby accorded to the Company for commencement of business as specified in 'Other Objects' no. 46 of clause III of the Memorandum of Association, namely: -

46. To grow, raise, tend cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of tea planters in all its branches and to carry on and work the business of cultivators, buyers of every kind of vegetable, mineral or such other produce of the soil, to prepare, manufacture and render marketable such produce and to sell, dispose of and deal in any such produce, either in prepared, manufactured or raw state and either by wholesale, or retail.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to commence the above business pursuant to the provisions of sub-section (2A) of section 149 of the Companies Act, 1956 and subject to any other permissions, consent and authorization as may be required in this regard."

**By Order of the Board of Directors
For MEDIA VIDEO LIMITED**

Place : New Delhi
Date : 10th November, 2004

(MAMTA MITTAL)
Company Secretary

NOTES :

1. The information as required to be provided under the Listing Agreement(s) entered into by the Company with Stock Exchanges regarding the Directors who are proposed to be appointed/re-appointed and the Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, is annexed hereto and forms part of the Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a member of the company.
3. **The enclosed proxy form, if intended to be used, should be returned duly filled and authenticated at the Registered office of the Company not less than 48 hours before the scheduled time of the Meeting.**
4. The Register of Members and Share Transfer books of the Company will remain closed from 20th December, 2004 to 28th December, 2004 (both days inclusive).
5. Members are requested to intimate immediately any change in their registered address to the company at its registered office.
6. The shares of the company are being traded compulsorily in demat form only. Members who still hold the shares of the company in physical form are advised to have their holdings dematerialised in their own interest through authorised depository participant.
7. In terms of the provisions of Section 205C of the Companies Act, 1956, during the year, Rs. 2,69,925.50 of unclaimed amount of dividend for the financial year 1995-96 was transferred to Investor Education and Protection Fund.
8. Members are requested to bring their copies of Annual Report to the meeting.



MEDIA VIDEO LTD.

Explanatory Statement on items under Special Business: (Pursuant to section 173 of the Companies Act, 1956)

ITEM NO. 4

In the 12th Annual General Meeting held on 15th December 1999, members had approved appointment of Shri Prem Adip Rishi, as Managing Director for a period of five years and his term of appointment has expired on 31st March, 2004. The Board of Directors has proposed to re-appoint Shri Prem Adip Rishi as Managing Director for a period of five years w.e.f. 1st April 2004 to 31st March 2009 subject to approval of the members in the meeting.

Information required to be furnished under the Listing Agreement(s) and Information as required under the provisions of Schedule XIII of the Companies Act, 1956, for Shri Prem Adip Rishi is given below:

I. General Information :

- (1) *Nature of Industry:*
Media Video Ltd. is in the business of imports, distribution & trading of consumer electronic items and home appliances.
- (2) *Date or expected date of commencement of commercial production:*
The Company is already into assembling and trading of various consumer electronic items like DVD/MP3 Players, Hi-Fi Systems, Home Theatres, etc. and various accessories thereof. In the next year, the Company will come out with microwave ovens, Plasma TVs, CTVs etc.
- (3) *Financial performance based on the given indicators:*

Particulars	(Rs. in lacs) Year ended 30.06.2004
Sales, Service & Other Income	7927.47
Profit before Tax	346.71
Provision for Tax	
- Current Tax	60.00
- Deferred Tax	21.32
Profit/(Loss) after tax	265.39
Add: Surplus brought forward	665.64
Profit available for appropriation	931.03
Appropriation: -	
Transfer to General Reserve	100.00
Balance Carried Forward	831.03

- (4) *Export performance:*
The Company does not have any export business/earning.
- (5) *Foreign investments or collaborations:*
So far the Company has not entered into any foreign collaboration.

II. Information about the appointee:

- (1) *Background details:* Mr. Prem Adip Rishi, aged 51 years, is a science graduate having an experience of over two decades in the business of electronic consumer products and has been managing the Company's affairs efficiently and along profitable lines.

Mr. Rishi has been on the Board of Directors of the Company

since its incorporation in 1986. Before that, Mr. Rishi had rich exposure to international work culture by way of a brief stint in Ford Motors UK and EMI, two multinationals producing durable Consumer products of world renown. The experience has been instrumental in developing a work culture in Media oriented to producing international quality consumer utility products.

- (2) *Past remuneration:* During the year ended 30th June, 2003, Mr. Prem Adip Rishi was paid a gross remuneration of Rs. 18,81,000.00/- (Rupees eighteen lacs eighty one thousand only).
- (3) *Job profile and his suitability:* Mr. Prem Adip Rishi is the Chairman and the Managing Director of the Company, managing the overall affairs of the Company. He has put in a lot of efforts and hard work for the growth and improvement in operational efficiencies and profitability of the company. Under his Chairmanship, the Company has made enormous strides in research and development for the purpose of introducing new products, as well as for the improvement of products under the existing manufacturing line of the Company.
- (4) *Remuneration proposed:* In order to keep Mr. Prem Adip Rishi's remuneration in line with the prevailing practices in the corporate sector for a similar position and for his contribution, it is considered desirable to revise his remuneration as given hereunder. His revised remuneration is within the limits prescribed under Schedule XIII of the Companies Act, 1956.
 - i. Salary: Rs.1,90,000/- (Rupees one lac ninety thousand only) per month (with suitable increases as may be determined from time to time within the limits prescribed in Schedule XIII).
 - ii. Special Executive Allowance of Rs.55,000/- (Rupees fifty five thousand only) per month.
 - iii. House Rent Allowance/Rent free accommodation of Rs.55,000/- (Rupees fifty five thousand only) per month.
 - iv. Provision of company's car with driver.
 - v. Provision of Telephone & fax at residence.
 - vi. Reimbursement of medical expenses within/outside India incurred for self and family.
 - viii. Fees of clubs subject to a maximum of two clubs. This will not include admission fees and life membership fees.
 - ix. Any other benefits, facilities or perquisites as may be allowed to other employees under Company's Rules.

The aforesaid appointment and remuneration payable to Managing Director may be regarded as abstract of the terms and conditions of appointment and Memorandum of Interest of Directors under the provisions of Section 302 of the Companies Act, 1956.

- (5) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):*

The data available on the remuneration profile in the industry for the similar position and the size of the Company is inadequate for comparison.

- (6) *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.*