

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the members of QUANTUM DIGITAL VISION (INDIA) LIMITED, will be held on 30th September, 2010 at 143, Attipattu Village, Ponneri Taluk, Chennai-MGR District, Chennai: 601 203 at 10.00 AM to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Balance Sheet as at 31st March 2010, Profit & Loss Account for the year ended as on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Himalay Dassani, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors of the Company and to fix their remuneration.

BY ORDER OF THE BOARD
For Quantum Digital Vision (India) Limited

DATED: 24th August, 2010.
Place: Chennai

Sd/-
(Himalay Dassani)
Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) Explanatory Statement pursuant to the provisions of Section 173 of the Companies Act, 1956 is not required to be attached.
- 4) The Register of Members and share transfer books shall remain closed from Saturday, 25th September, 2010 to Thursday, 30th September, 2010 both days inclusive.
- 5) As per the provisions of the Companies Act, 1956 facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from Depository Participants (DPs) in respect of their holdings in electronic form and from the company's Registrar and Transfer agent or Secretarial department of the company in respect of their holding in physical form.

- 6) Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Secretarial department at the Registered Office of the company or to the Registrar and Transfer Agents in respect of their holding in physical form.
 - 7) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report.
 - 8) Members who hold the shares in dematerialized form are requested to bring their Client ID and DP ID numbers and Members holding shares in Dematerialised Form are requested to quote their Folio Numbers for easy identification of attendance at the Meeting.
 - 9) Members desiring any relevant information on the Accounts at the Annual General Meeting are advised to write to the Company at least seven days in advance, so as to enable the company to keep the information ready.
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DIRECTOR'S REPORT

Your Directors present their Thirtieth Annual Report on the business and operations of your Company together with audited statement of accounts for the year ended 31st March 2010.

Financial Results & Operations:

Dividend

Your Directors do not recommend any dividend for the year ended 31st March, 2010.

Public Deposits

The company has neither invited nor accepted any public deposits during the period under review.

Directors

Mr. Himalay Dassani, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr. Rameshchandra K. Patel resigned as Director of the Company w.e.f. 16th March, 2010. The Company appreciates his efforts in serving the Company.

Listing

The Company has regained Trading at Bombay Stock Exchange by complying with the clauses of the Listing Agreement.

Directors' Responsibility Statement

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that

- (i) In the preparation of the annual accounts for the financial year ended March 31, 2010, all the applicable accounting standards have been followed along with proper explanations relating to material departures.
- (ii) Appropriate accounting policies have been selected and applied 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 as at March 31, 2010 and of the profit of the Company for the said period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) The annual accounts have been prepared on a 'going concern' basis.

Auditors

M/s. Shah & Taparia, Chartered Accountants retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from them to the effect that their re-appointment, if made would be within the prescribed limits specified under Section 224(1B) of the Companies Act, 1956.

Compliance Certificate

Compliance Certificate to be obtained under Section 383A of the Companies Act, 1956 read with Companies (Issue of Compliance Certificate) Rules, 2001 has been obtained from M/s. P. P. Shah & Co., Practicing Company Secretaries and the same has been attached to this Report.

Corporate Governance

A Report on the Corporate Governance Code along with a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance, stipulated under Clause 49 of the Listing Agreements are annexed to this Report.

Conservation of Energy, Research & Development, Technology Absorption, Foreign Exchange Earning and Outgo.

In pursuance of the provisions of section 217(2)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, the particulars relating to conservation of energy, technology absorption and foreign exchange earning and outgo is given below:

A. Conservation of Energy

The requirement of power during the period was not large and the position does not warrant any special conservative measures.

B. Technology absorption, adaptation and innovation: The applicable Disclosures has been made as per Form B of Companies **(Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as follows:**

Form B

Specific areas in which R & D carried out by the company	The Company does not have separate R&D Lab. However, with the existing testing lab the company's chemists and engineers have been continuously involved in upgradation of the quality of the product.
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Benefits derived as a result of the above R & D.

Future plan of action.

Efforts to continue further improvement in the existing products and bring in new range of products.

Expenditure on R & D:

Nil

Efforts, in brief, made towards technology absorption, adaptation and innovation.

The Company has installed imported machinery from Germany in its polymer bags division.

Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

Not Applicable

In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:

Not Applicable

Technology Imported

Not Applicable

Year of import.

Not Applicable

Has technology been fully absorbed?

Not Applicable

If not fully absorbed, areas where this has not taken place, reasons therefor and future plans of action

Not Applicable

C. Foreign Exchange Earning and Outgo
Foreign Exchange Earned: Nil
Outgo: Nil

Particulars of Employees

The provision of section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 are not applicable to your company since none of the employee is employed on a remuneration of Rs.2,00,000/- p.m or Rs.24, 00,000/ p.a.

Acknowledgements

The Directors take pleasure in thanking the Company's business associates/ customers, vendors and bankers for their continued support. The Directors also acknowledge the appreciation of the sincere efforts, contribution and cooperation of the employees.

For and on behalf of the Board of Directors

Chennai

Date: 24th August, 2010.

Sd/-

(Himalay Dassani) (Jai Kishen S. Singh)

Managing Director

Sd/-

Director

CORPORATE GOVERNANCE REPORT (under Clause 49 (VI) (i) of Listing Agreement)

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy since its inception has always looked at good Corporate Governance as a way of life, observing the highest level of ethics in all its dealings and maintaining fair and transparent governance.

II. BOARD OF DIRECTORS

i) Composition and Category of Directors:

The strength of the Board was 4 Directors as on 31st March, 2010. The composition and category of Directors on the Board of the Company are:

Name	Executive / Non Executive	Promoter / Independent	Relationship With Other Directors
Mr. Himalay Dassani	Executive – Chairman & Managing Director	Promoter	Not Related to any Director
Mr. Jai Kishen S Singh	Non Executive	Independent	Not Related to any Director
Mr. Gajendra Kumar Bhandari	Non Executive	Independent	Not Related to any Director
*Mr. Rameshchandra Patel	Non Executive	Independent	Not Related to any Director

* Resigned w.e.f. 16th March, 2010.

ii) Number of Board Meetings held and attendance chart of each Director at the Board Meeting:

Date of Board Meetings	Himalay Dassani	Jai Kishen S Singh	Gajendra Kumar Bhandari	*Rameshchandra Patel
29 th June, 2009	Present	Present	Present	Present
30 th July, 2009	Present	Present	Present	Present
30 th October, 2009	Present	Present	Present	Present
29 th January, 2010	Present	Present	Present	Present
16 th February, 2010	Present	Present	Present	Present
16 th March, 2010	Present	Present	Present	Absent
Total Attendance out of 6 Meetings.	6	6	6	5
Attendance at Last AGM	Present	Absent	Absent	Absent

* Resigned with effect from 16th March, 2010.

iii) a. Number of other Companies where Directors (of QDVIL) hold memberships on the Board of Directors:

b. Number and Name of Committees in which the Directors (of QDVIL) hold Memberships or Chairmanships:

Name of Director	No. of Other Co.s where Dir	Number & Name of Committee Memberships / Chairmanships			
		Chairman	No.	Member	No.
Mr. Himalay Dassani	Nil	Nil	0	Nil	0
Mr. Jai Kishen S Singh	Nil	Nil	0	AC – QDVIL* SIGC – QDVIL**	1 1
Mr. Gajendra Kumar Bhandari	Nil	AC – QDVIL* SIGC – QDVIL**	1 1	Nil	0
#Mr. Rameshchandra Patel	Nil	Nil	0	AC – QDVIL* SIGC – QDVIL**	1 1

*AC – QDVIL	Audit Committee – Quantum Digital Vision (India) Limited
**SIGC– QDVIL	Shareholders / Investors Grievance Committee – Quantum Digital Vision (India) Limited

Resigned w.e.f. 16th March, 2010.

Note: Only Public Limited Companies (Listed and Unlisted) have been taken into consideration while calculating Committee Memberships and Chairmanships.

iv) Code of Conduct:

The Board has formulated a code of conduct for the Board members and Senior Management Personnel of the Company. All Board members and senior management have affirmed their compliance with the code. A declaration to this effect signed by the Chairperson of the Company is given elsewhere in the Annual Report.

III. AUDIT COMMITTEE

The Composition of the Audit Committee and their attendance at the Audit Committee Meetings are as follows:

Date of Audit Committee Meeting	Mr. Gajendra Kumar Bhandari Chairman & Non Executive Independent Director	*Mr. Rameshchandra Patel Member & Non Executive Independent Director	Mr. Jai Kishen S Singh Member & Non Executive Independent Director
29th June, 2009	Present	Present	Present
30th July, 2009	Present	Present	Present
30th October, 2009	Present	Present	Present
29th January, 2010	Present	Present	Present
Total (out of 4 meetings)	4	4	4

* Resigned w.e.f. 16th March, 2010.

The Board of Directors of the Company has framed a Terms of Reference for the Audit Committee. The Terms of Reference is based on Clause 49 (II) (D) of the Listing Agreement. The Audit Committee performs in accordance with its terms of reference. In addition it exercise powers and reviews information as specified under Clause 49 (II) (C) and (E) of the Listing Agreement.

IV. REMUNERATION COMMITTEE

The Company has not constituted a separate committee that determines the terms of reference and remuneration package for its managerial personnel.

The Board of Directors determines the remuneration to Managing Director. The same is approved by the shareholders at the General meetings. The Board of Directors also determines the sitting fees to be paid to the Non – Executive Directors for attending Board/ Committee meetings. The aggregate value of remuneration, perquisites and sitting fees paid to the Non-executive independent Directors for the year ended 31st March, 2010, were as under;

No.	Name of Director	Salary	Perquisites	Sitting Fees
1.	Mr. Himalay Dassani	Nil	Nil	Nil
2.	Mr. Jai Kishen S Singh	Rs.130,500/-	Nil	Rs.120,000/-
3.	Mr. Gajendra Kumar Bhandari	Nil	Nil	Nil
4.	*Mr. Rameshchandra Patel	Nil	Nil	Nil

NOTES:

1. SITTING FEES:

Non – Executive Directors of the Company have been paid sitting fees.

2. * Mr. Rameshchandra Patel has been resigned from the Company w.e.f. 16th March, 2010

V. MISCELLANEOUS :

- a. The Company does not pay bonus, stock options, pension and performance linked incentives or fixed component incentives to the Directors.
- b. The Company has not entered into any Service Contracts with any of the Directors.
- c. The Company has not made any payments including sitting fees to the Non-Executive Directors.