



QUANTUM DIGITAL VISION (INDIA) LTD.

31st ANNUAL REPORT

2010-2011



QUANTUM DIGITAL VISION (INDIA) LIMITED

BOARD OF DIRECTORS

Himalay Dassani – Managing Director
Rajkishen S. Singh
Gajendra Kumar Bhandari

AUDITORS

Shah & Taparia
Chartered Accountants
12 Navjeevan Wadi, Dhobi Talao,
Mumbai 400 002

BANKERS

CORRESPONDENCE ADDRESS
120, Saket , 4th Floor,
Juhu Gulmohur Road, JVPD Scheme,
Vile Parle (West),
Mumbai – 400 049.

REGISTERED OFFICE

143, Athipattu , Village Ponneri Taluk,
Chengai MGR District,
Chennai – 601 203

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AUDITORS

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12 Navjeevan Wadi, Dhobi Talao,

Mumbai 400 002

BANKERS

Oriental Bank Of Commerce

66 Guru Darshan, N.S.Road No.1,

Vallabh Nagar Society, JVPD Scheme,

Vile Parle (West), Mumbai – 400 56.

REGISTERED OFFICE

143, Athipattu, Village Ponneri Taluk,

Chengai MGR District,

Chennai – 601 203

CORRESPONDENCE ADDRESS

120, Saket, 4th Floor,

Juhu Gulmohur Road, JVPD Scheme,

Vile Parle (West),

Mumbai – 400 049.

REGISTRAR AND TRANSFER AGENT

Sharex Dynamic (India) Private Limited,

E-2, Ansa Industrial Estate,

Unit-1, Luthra Ind Premises,

Andheri Kurla Road, Safed Pool,

Andheri (E), Mumbai: 400072.

NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of the members of **QUANTUM DIGITAL VISION (INDIA) LIMITED.** will be held on 30th September, 2011 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 2011, 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. Rajkishen Singh, 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: 30th August 2011
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 Tuesday, 27th September, 2011 to Friday, 30th September, 2011 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.
 - 10) All the shareholders are requested to register their E-Mail id with the Sharex Dynamic (India) Private Limited for the purpose of service of documents under Section 53 of the Companies Act, 1956 by E-mode instead of under posting certificate (UPC) in view of Circular No. 17/95/2011 CL-V.
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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 2011.

Financial Results & Operations:

Dividend

Your Directors do not recommend any dividend for the year ended 31st March, 2011.

Public Deposits

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

Directors

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

Listing

The equity shares of the Company are listed at Bombay Stock Exchanges. The Company has Paid annual Listing Fee For the Year 2010-2011 to Bombay Stock Exchanges in time

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, 2011, 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, 2011 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.

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.5,00,000/- p.m or Rs.60, 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: 30th August, 2011.

Sd/-

(Himalay Dassani)

Managing Director

Sd/-

(Rajkishan S.)

Director

**CORPORATE GOVERNANCE REPORT (under Clause 49 (VI) (i) of Listing Agreement)
as on 31st March, 2011**

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 3 Directors as on 31st March, 2011. 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. Rajkishen Singh	Non Executive	Independent	Not Related to any Director
Mr. Gajendra Kumar Bhandari	Non Executive	Independent	Not Related to any Director

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

Date of Board Meetings	Himalay Dassani	Rajkishen Singh	Gajendra Kumar Bhandari
31 st May, 2010	Present	Present	Present
7 th July, 2010	Present	Present	Present
26 th July, 2010	Present	Present	Present
6 th August, 2010	Present	Present	Present
29 th October, 2010	Present	Present	Present
15 th February, 2011	Present	Present	Present
Total Attendance out of 6 Meetings.	6	6	6
Attendance at Last AGM	Present	Absent	Absent