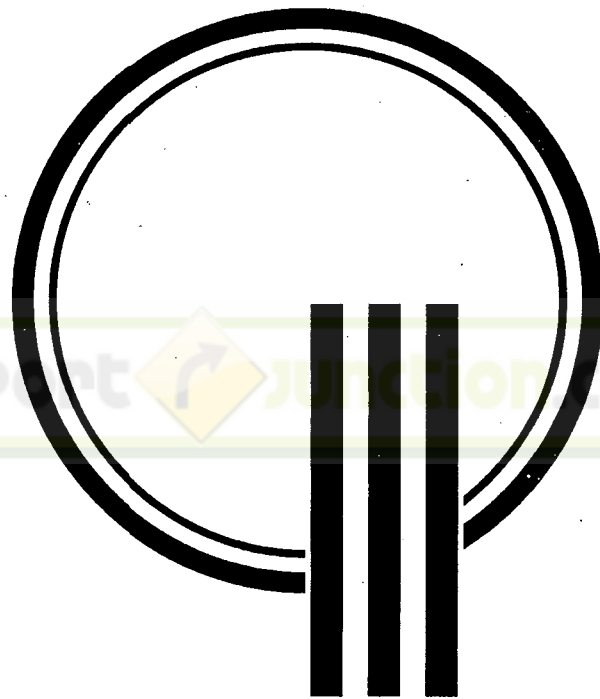


TWENTY-NINETH ANNUAL REPORT

2008-2009



QUANTUM DIGITAL VISION (INDIA) LTD.

QUANTUM DIGITAL VISION (INDIA) LIMITED

BOARD OF DIRECTORS

Himalay Dassani – Managing Director
Jai Kishen N Singh
Gajendra Kumar Bhandari
Rameshchandra Patel

AUDITORS

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

BANKERS

REGISTERED OFFICE

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

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QUANTUM DIGITAL VISION (I) LIMITED

TWENTY-NINTH ANNUAL REPORT 2008-2009

BOARD OF DIRECTORS

Mr. Himalaya Dassani, Managing Director
Mr. G. K. Bhandari
Mr. R. K. Patel
Mr. Jai Kishen Singh

AUDITORS

SHAH & TAPARIA
Chartered Accountants
12, Navjeevan Wadi, Dhobi Talao
Mumbai - 400002.

BANK

Indian Overseas Bank
Mylapore Branch, Chennai
Oriental Bank of Commerce, Mumbai

REGISTERED OFFICE

143, Athipattu Village, Ponneri Taluk
Chennai, MGR District,
Tamil Nadu 601 203

CORRESPONDENCE ADDRESS

1, Jharna Kutir, Tejpal Scheme Main Road,
Vile Parle (East), Mumbai 400057.

REGISTRAR AND TRANSFER AGENT

SHAREX DYNAMIC (INDIA) PVT LTD
17/B, Dena Bank Bldg.,
2nd Floor, Horniman Circle,
Fort, Mumbai-400001.

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** will be held on Monday, 10th August, 2009 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 2009, 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. Gajendra Kumar Bhandari, 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: 29th June, 2009
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 Monday, 3rd August, 2009 to Monday, 10th August, 2009 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 Twenty Ninth Annual Report on the business and operations of your Company together with audited statement of accounts for the year ended 31st March 2009.

Financial Results & Operations:

The Company has posted a net profit/loss of 70.90 Lacs in the current financial year as against a net loss of Rs. 82.38 Lacs in the previous financial year.

Dividend

Your Directors do not recommend any dividend for the year ended 31st March, 2009.

Public Deposits

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

Directors

Mr. Gajendra Kumar Bhandari, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr. Ravindrakumar Bhandari resigned as Director of the Company w.e.f. 28th December, 2008. The Company appreciates his efforts in serving the Company.

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, 2009, 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, 2009 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., Practising 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 as also the Management Discussion and Analysis Report, 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.2,00,000/- P.M or Rs.24, 00,000/ P.A.

MANAGEMENT DISCUSSION AND ANALYSIS**Forward Looking Statements:**

This section contains forward-looking statements, which may be identified by their use of words, like 'plans', 'expects', 'wills', 'anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward-looking statements. Forward-Looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

- a. Industry Structure and Development
- b. Business Prospects And Future Plans
- c. Opportunities and Threats
- d. Segment-Wise or Product-Wise Performance

- e. Outlook
- f. Risk and Concerns
- g. Internal Control Systems and their Adequacy
- h. Discussions on financial Performance with respect to Operational Performance
- i. Material Development in Human Resources / Industrial Relations Front, including Number of People Employed
- j. Material Financial and Commercial Transactions



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: 29th June, 2009

Sd/-
(Himalay Dassani)
Managing Director

Sd/-
(Jai Kishen N Singh)
Director

ANNEXURE TO THE DIRECTORS' REPORT

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

A. CONSERVATION OF ENERGY:

- | | |
|---|--|
| (a) Energy conservation measure | The requirement of power during the period is not large and the position does not warrant any special conservative measures. |
| (b) Additional investments and proposals, if any, being 'implemented for reduction of consumption of energy | Nil |
| (c) Impact of the measures at (a) & (b) above for reduction of energy consumption and consequent, impact on the cost of production of goods | Not applicable |
| (d) Total energy consumption and energy consumption per unit of production. | Not applicable |

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

Efforts made in technology as per Form B	Form B attached.
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C. FOREIGN EXCHANGE EARNINGS AND OUTGOING: Rs, NIL