



Quantum Digital Vision (India) Ltd.

35th Annual Report

2014-2015

BOARD OF DIRECTORS

Himalay Pannalal Dassani	Managing Director
Rajkishan Shamboonarayn Singh	Independent Director
Gajendra Kumar Bhandari	Independent Director
Shakuntla Panna Dassani	Director (w.e.f. 30 th March 2015)

REGISTERED OFFICE

Address: 143, ATHIPATTU. VILLAGE PONNERI TALUK. CHENGLE PATTU - DISTRICT. TAMILNADU
CHENNAI- 601 203.

143 Athipattu Village , Ponneri Taluk ,Chengal ,Tamil Nadu -601 203

Email: himalay@gmail.com

Website: www.qil.in

AUDITORS

M/S. Shah & Taparia

Chartered Accountants

Add: 12 Navjeevan Wadi, Dhobi Talao, Mumbai – 400 002

Telefax: 66319266/67/68

E-mail: info@shahtaparia.com

REGISTRAR & SHARE TRANSFER

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED,

Add: Unit No. 1, Luthra Industrial Premises,
Andheri-Kurla Road, Safed Pool, Andheri (East),
Mumbai – 400 072

Tel: 022-2851 5606/2851 5644

Fax: 2851 2885

Email: sharexindia@vsnl.com

Web: www.sharexindia.com

ANNUAL GENERAL MEETING

Day	Wednesday
Date	23 rd September, 2015
Venue	143, ATHIPATTU. VILLAGE PONNERI TALUK. CHENGLE PATTU - DISTRICT. TAMILNADU CHENNAI- 601 203.
Time	11.30 AM

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NOTICE TO THE MEMBERS

QUANTUM DIGITAL VISION INDIA LIMITED

CIN: L35999TN1980PLC008235

Add: 143, ATHIPATTU. VILLAGE PONNERI TALUK. CHENGLE
PATTU - DISTRICT.TAMILNADU CHENNAI- 601 203.

Tel:022 -2684 6530

Email: info@dassanigroup

Web:www.qil.in

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **QUANTUM DIGITAL VISION (INDIA) LIMITED** will be held on **Wednesday, 23rd September, 2015** at **11.30 AM** at 143 Athipattu Village , Ponneri Taluk ,Chengal ,Tamil Nadu -601 203 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Himalay Dasani (DIN: 06747412) who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint M/s. Shah & Taparia., Chartered Accountants, (FRN No. 109463W), retiring auditor of the as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty Seventh (37th) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. **To Regularize the appointment of Mrs. Shakuntla Panna Dassani (DIN: 07136389) as Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mrs. Shakuntla Panna Dassani (DIN: 07136389), who was appointed as an Additional Director with effect from 30th March, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, and liable to retire by rotation.

5. **Creation of Charge on Movable and Immovable Properties of the Company, Both Present & Future**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions , if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of 25 Crores (Rupees Twenty Five Crores Only), together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the

documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

6. Powers to the Board of Directors to Borrow Moneys in Excess of Paid up Capital and Free Reserves of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** subject to the provisions of Section 180 (1) (c) of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2 (72) of the Companies Act, 2013 and/or eligible foreign lender and/or any entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty Five Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

7. Adoption of New Articles of Association as per Companies Act, 2013.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions, if any, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

By order of Board
For Quantum Digital Vision (India) Limited

Himalay Pannalal Dassani
Managing Director

Place: Tamil Nadu
Date: 12th August, 2015

REGISTERED OFFICE:

143, ATHIPATTU. VILLAGE PONNERI TALUK. CHENGLE PATTU - DISTRICT.
TAMILNADU CHENNAI- 601 203.

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 17th September, 2015 to 23rd September, 2015 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on September 23, 2015.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: sharexindia@vsnl.com
12. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Sharex Dynamics (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

14. E-Voting process

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 20th September, 2015 at 9.00 am and ends on 22nd September, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th September,

2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Quantum Digital Vision (I) Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Those persons, who have acquired shares and have become Members of the Company after the despatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 16th September, 2015 shall view the Notice of the 35th AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) M/s S.G.Parekh & Co., Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxii) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mrs. Shakuntala Panna Dassani (DIN 07136389) was appointed as an Additional Director by the Board of Directors on 30th March, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013, pursuant to the said section the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing her candidature for appointment as Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Mrs. Shakuntala Panna Dassani is not disqualified from being appointed as a Director in terms of section 164 of the act. The Company has received a declaration from The Board feels that presence of Mrs. Shakuntala Panna Dassani on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mrs. Shakuntala Panna Dassani and Mr. Himalay Pannalal Dassani.

The Board recommends the Resolutions as set out at item No. 4 of the Notice for your approval.

ITEM NO. 5

In furtherance to the Resolution No. 5 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable assets of the Company and as per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the shareholders of the Company. Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding Rs. 25 Crores (Rupees Twenty Five Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 6

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

The Company is in need of funds in order to recover from the accumulated losses. With a view to meet the funds requirements of the Company for both short term as well as long term, the Company may require to borrow from time to time by way of loans and/or issue of Bonds, Debentures or other securities and the existing approved limit may likely to be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company upto Rs. 25 Crores (Rupees Twenty Five Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 7

The Articles of Association (hereinafter referred to as "AOA") of the company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the Resolutions as set out at item No. 7 of the Notice for your approval.

Registered Office:
143 Athipattu Village, Ponneri Taluk
Chengal, Tamil Nadu - 601203

By Order of the Board

Place: Tamil Nadu
Date: 12th August, 2015

Himalay Dassani
Managing Director

ANNEXURE TO ITEMS 2 AND 4 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Himalay Dassani	Mrs. Shakuntala Panna Dassani
Director Identification Number (DIN)	00622736	07136389
Date of Birth	27 th November, 1968	27 th April, 1944
Nationality	Indian	Indian
Date of Appointment on Board	28/08/1993	30/03/2015
Qualification	Engineer in Packaging and Technology	B.A.
Shareholding in the Company	1,78,500	1,56,800
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	1. Genesis E Tech Limited 2. Dreamworks Pictures Limited 3. Everonn Dassani Literate Limited	None
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	--	--

DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	2014-2015	2013-14
Gross Income	64,40,778	177,20,006
Profit / (Loss) Before Interest and Depreciation	(2,15,562)	68,44,895
Less: Finance Charges	(16,63,997)	--
Gross Profit/(Loss)	(18,79,559)	68,44,895
Less: Provision for Depreciation	(29,98,936)	(41,87,256)
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	(48,78,495)	26,57,639
Less: Provision for Tax	(3,90,205)	(2,61,436)
Net Profit/(Loss) After Tax	(52,68,700)	23,86,202
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	(52,68,700)	23,86,202

2. COMPANY'S PERFORMANCE AFFAIR

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

3. DIVIDEND

During the year, the Directors had made the Provision for dividend to be payable on Preference Shares @ 0.5%. Due to the requirement of Fund for further expansion, the Directors do not recommend any equity dividend.

4. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. -52,68,700 for financial year under review is transferred to reserves. The total reserves for the financial year 2014-15 is Rs. -12,91,68,083/-

5. SHARE CAPITAL

The total paid up capital of the Company as on March 31, 2015 is Rs. 6,99,50,000/- comprising of 30,35,000 Equity Shares of Rs. 10/- each amounting to Rs. 3,03,50,000/- and 39,60,000 @0.5% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each amounting to Rs. 3,96,00,000/-.

During the year Company had allotted , 2,500,000 (Twenty Five Lacs) Preference Shares of the Company of the face value of Rs. 10/- (Ten) each, for an aggregate value not exceeding Rs. 2,50,00,000, as Non-Cumulative Redeemable Preference Shares ("Preference Shares") against Conversion of loan at par, on a private placement basis, to Glint Global General Trading.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of the Companies Act, 2013, Mr. Himalay Dassani, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Further, during the year, Mr. Panna Lalchand Dassani has been appointed as Chief Financial Officer in the Board Meeting held on 30th March, 2015.

Also, the Board of Directors of the Company appointed Mrs. Shakuntla Panna Dassani as an Additional Director of the Company in the Board Meeting held on 30th March, 2015 under Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting. Subject to approval of members the Company has received a notice along with requisite deposit from a member of the Company under Section