



**23rd ANNUAL REPORT  
2011-2012**

**RAMA VISION  
LIMITED**



## Board of Directors

### Chairman

Sh. V. K. Dhaundiyal, PCS (HILTRON Nominee)

### Directors

Shri Sudarshan Lal Baluja

Shri S. S. L. Gupta

Mr. Bharat Sinha (HILTRON Nominee)

Shri G. P. Agrawal

### Managing Director

Shri Satish Jain

### Director-Marketing

Shri Arhant Jain

### Company Secretary

Shri Raj Kumar Sehgal

### Auditors

M/s. B. K. Shroff & Co.

Chartered Accountants,

3/7-B, Asaf Ali Road,

New Delhi-110002

### Registered Office:

Ward No. 3, Bareilly Road,  
Kichha, Distt. Udham Singh Nagar,  
(Uttarakhand)-263148.

Telephone No. : 05944-264263

### Corporate Office:

Rama House,

23, Najafgarh Road Industrial Area,

Shivaji Marg, New Delhi-110015

Tel. No. : 011-45349999

Fax No. : 011-45349988

E-mail : investor\_relations@ramavisionltd.com

### Registrar & Share Transfer Agent :

Link Intime India Pvt. Ltd.

A-40, 2nd Floor, Naraina Industrial Area,

Phase-II, Near Batra Banquet Hall,

New Delhi-110028

Tel. : 41410592, 93, 94

Fax : 41410591

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**NOTICE**

To the Members,

**NOTICE** is hereby given that the Twenty Third Annual General Meeting of the members of Rama Vision Limited will be held on Wednesday, the 26th day of September, 2012 at 12.30 p.m. at the Registered Office of the Company at Ward No.3, Bareilly Road Kichha, Distt. Udham Singh Nagar, Uttarakhand 263148 to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the financial year ended on that date together with the Directors' Report and Statutory Auditors' Report thereon.
2. To appoint Director in place of Sh. S. L. Baluja, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh. Arhant Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to authorize the Board to fix their remuneration.

**SPECIAL BUSINESS**

5. **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 198, 269, 309, read with Schedule XIII 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 and subject to approval of any statutory authority, the consent of the Company be and is hereby accorded for payment of remuneration to Sh. Satish Jain, Managing Director of the Company, as fixed by the Board of Directors in their meeting held on 18<sup>th</sup> May, 2012, for a remaining period of two years of his current tenure i.e. from 1<sup>st</sup> July, 2012 to 30<sup>th</sup> June, 2014, on a present monthly remuneration of ₹ 2,50,000/- per month including perks resume with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may constitute to exercise its powers conferred by this resolution to alter and/or vary the terms and conditions including the terms of his remuneration) which shall not exceed the limits specified in Schedule XIII of the Companies Act, 1956 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolutions.

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

"RESOLVED that pursuant to the provisions of section 198, 269, 309 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, the consent of the Company be and is hereby accorded for increase in the remuneration of Mr. Arhant Jain w.e.f. 1<sup>st</sup> July, 2012 for rendering services as Director- Marketing as mentioned herein below from present remuneration of ₹ 125000/- per month and on other terms and conditions as deem fit by the board of Directors of the Company".

**REMUNERATION PAYABLE:**

Salary : Rs. 1,50,000/- 25,000/- 2,00,000/- per month.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolutions.



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

“RESOLVED that pursuant to section 314(1) and other applicable provisions (if any) of the Companies Act, 1956 and pursuant to Directors Relative (Office or Place of Profit) Rules, 2011 or any amendments, or substitution thereof, the consent of the Company be and is hereby accorded for appointment of Mr. Udit Jain son of Mr. Satish Jain Managing Director of the Company to hold and continue to hold office or place of profit in the Company as "Executive- Business Development" w.e.f. May 01, 2012, upon a monthly remuneration in time scale as under mentioned:

**Remuneration:** ₹ 40,000- 20,000- 80,000- 30,000- 2,40,000- with annual increment on 1<sup>st</sup> May every year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolutions.

By order of the Board  
For **RAMA VISION LIMITED**

Place : New Delhi  
Dated : 14th August, 2012

(RAJ KUMAR SEHGAL)  
G.M.(LEGAL) & COMPANY SECRETARY

**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 / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form must reach at Company's Registered / Corporate Office atleast 48 hours before the time of holding the meeting.
3. The Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 setting out material facts in respect of special business under item no. 5, 6 & 7 are annexed hereto.
4. Register of Members and Share Transfer Books will remain closed from 22nd September to 26th September, 2012 (both days inclusive).
5. Members are requested to :
  - i. Quote their folio number (s) / client ID/ DP ID in all correspondence with the company.
  - ii. Please notify change (s), if any, in your Registered Address along with Pin Code Number, and **e-mail ID** to the Registrar and Share Transfer Agent of the Company.
6. Members desiring any information as regards to Accounts are requested to write to the Company Secretary at Corporate Office at Rama House, 23, Najafgarh Road Industrial Area, Shivaji Marg, New Delhi- 15 at an early date so as to enable the management to keep the information ready.
7. Members are requested to bring their copy of the Annual Report to the meeting as spare copies will not be available. Members/Proxies should bring the attendance sheet duly filled in for attending the meeting.
8. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the company as permitted under Section 109A of the Companies Act, 1956 are requested to send the prescribed Form 2B to the Corporate/ Registered Office of the Company. The form for the purpose would be made available on demand.
9. The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21, 2011 stating that the service of document by a company can be made through electronic mode. In view of the circular issued by M.C.A, the Company proposes to henceforth deliver documents like notice calling the Annual General

Meeting/Extra Ordinary General Meeting/Audited Annual Accounts/Report of the Auditors/Report of the Directors, etc, in electronic form to the email address provided by the shareholders.

10. Shareholders are requested to furnish their e-mail ID's to enable the Company to forward all the requisite information in electronic mode. In case of shareholders holding shares in Demat form, the e-mail ID's of the shareholders registered with the DP and made available to the company shall be the registered e-mail ID unless the communication is received to the contrary.

11. The Securities and Exchange Board of India has notified that the shareholders/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

Accordingly, all the shareholders/ transferee of shares (including joint holders) are requested to furnish a certified copy of their PAN card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

12. The Company has designated an exclusive e-mail ID called Investor\_relations@ramavisionltd.com for redressal of shareholder's complaints/grievances in case you have any queries/complaints or unresolved grievances, than please write to us at [sehgal@ramavisionltd.com](mailto:sehgal@ramavisionltd.com)

13. Pursuant to the requirement of Listing Agreement with Stock Exchange(s) on Corporate Governance, the information about the Directors proposed to be appointed/re-appointed is given in annexure to the notice.

#### **EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

##### **ITEM NO- 5:**

Sh. Satish Jain was re-appointed as Managing Director of the Company for a period of Five years w.e.f.17.08.2009 and his current tenure of the office will due for renewal on 17<sup>th</sup> August, 2014. However his salary was fixed for three years w.e.f. 1<sup>st</sup> July 2009 to 30<sup>th</sup> June, 2012.

Further please note that, pursuant to provisions of Schedule XIII to Companies Act 1956, remuneration can be fixed only for three years; therefore remuneration for balance period of two years of current tenure i.e. for the period from 1<sup>st</sup> July, 2012 till 30<sup>th</sup> June, 2014 to be fixed. Board of Directors has fixed the same remuneration i.e. ₹ 250000/- p.m. in their meeting held on 18<sup>th</sup> May, 2012 on recommendation of Remuneration Committee, subject to approval of Shareholder in their ensuing Annual General Meeting.

Accordingly this resolution as set out at item no.5 of the notice is recommended for your approval as Special Resolution.

Sh. Satish Jain, himself and Sh. Arhant Jain being his relative are interested in this resolution. No other Directors are interested or concerned in this resolution.

##### **ITEM NO- 6:**

Mr. Arhant Jain was appointed as Director Marketing w.e.f. 25<sup>th</sup> May, 2009 pursuant to provisions of Schedule XIII to the Companies Act, 1956. Further please note that as per provisions of Schedule XIII the salary can be fixed only for a period of three years and at that time the salary of Sh. Arhant Jain was fixed for a period of three years w.e.f. 1<sup>st</sup> July, 2009 upto 30<sup>th</sup> June 2012 at Rs.75,000/- 25,000/- 1,25,000/- on a grading basis.

Board of Directors has fixed the remuneration for further period of three years w.e.f. 1<sup>st</sup> July, 2012, in their meeting held on 18<sup>th</sup> May, 2012 on recommendation of Remuneration Committee, subject to approval of Shareholder in their ensuing Annual General Meeting.

Accordingly this resolution as set out at item no.6 of the notice is recommended for your approval as Special Resolution.

Sh. Arhant Jain, himself and Sh. Satish Jain being his relative are interested in this resolution. No other Directors are interested or concerned in this resolution.

##### **ITEM NO- 7:**

Sh. Udit Jain has complete his Graduation in Marketing. He is having good knowledge to find out and execute the new arena of growth and development for the Company.



Board of Directors has appointed Mr. Udit Jain as "Executive- Business Development" in their meeting held on 18<sup>th</sup> May, 2012 w.e.f. 1<sup>st</sup> may 2012, subject to approval of Shareholder in their ensuing Annual General Meeting.

Please further note that being a relative i.e. son of Sh. Satish Jain, Managing Director, his appointment can be done only pursuant to provisions of section 314(1) of the Companies Act, 1956.

Accordingly this resolution as set out at item no.7 of the notice is recommended for your approval as Special Resolution.

Sh. Arhant Jain and Sh. Satish Jain being his relative are interested in this resolution. No other Directors are interested or concerned in this resolution.

**ANNEXURE TO THE NOTICE.**

**Information as required under clause 49 (IV)(G) of the Listing Agreement with respect to the Directors who are retiring by rotation and being eligible seeking re- appointment are as under:**

<b>Name Of Director</b>	<b>Sh. S.L.BALUJA</b>	<b>Sh. ARHANT JAIN</b>
Date of Birth	14.04.1925	13.10.1984
Date of Appointment	21 <sup>st</sup> December, 1989	1 <sup>st</sup> May, 2009
Experience in Specific Functional Area	Sh. S.L. Baluja is a retired Chairman and Managing Director of Punjab National Bank and has over 58 years of experience in service on a reputed position. Presently he is a consultant for Banking and Finance matters.	Sh. Arhant Jain having more than 6 years of experience in the field of Marketing and other allied field
Qualification	B.A., C.A.I.I.B.	Diploma in Marketing Management
Directorship in other public company	Nil	1. RVL Exim Limited
Member/Chairman of committee of the Board of the Public Limited Companies on which he is a Director	Nil	<b>Nil</b>

**INFORMATION PERSUANT TO THE PARA1(B) OF SECTION II OF PART II OF SCHEDULE XIII TO THE COMPANIES ACT, 1956.**

FOLLOWING INFORMATION IS FURNISHED ABOUT THE MANAGING DIRECTOR AND WHOLE TIME DIRECTOR PROPOSED TO BE RE-APPOINTED/ APPOINTED:

**I- General Information:**

**1. Nature of Industry: NA**

(The Company is presently in the trading business of two products lines. One is baby & mother care products and the second is food products.)

**2. Date of Commencement of Commercial production : NA**

**3. Financial Performance**

The turnover of the Company was Rs.2150.17 Lacs and net profit after tax was Rs.4.14 Lacs during the year ended on 31<sup>st</sup> March, 2012.

**4. Foreign Exchange & net Foreign exchange Collaborations:**

Foreign Exchange net Outflow-Rs. 367.20 Lacs.

**5. Foreign Investments : Nil**

**II- INFORMATION ABOUT THE APPOINTEES:**

Name of the Director	Sh. Satish Jain	Sh. Arhant Jain
Date of Birth	11.11.1954	13.10.1984
Qualifications	B.E. in production Engineering	Graduate
Name of the other Companies In which he holds Directorship	1. Chemopulp Tissues Limited 2. RVL Exim Limited 3. Viewtron Electronics Pvt. Ltd.	RVL Exim Limited
Job Profile & Suitability	Mr. Satish Jain is Managing Director, he has a degree in B.E. in production Engineering and having a rich experience of 37 years in the Industry and Trading Business. Your Directors are confident that Mr. Satish Jain as Managing Director will contribute in the growth & diversification in the operation of the Company.	Sh. Arhant Jain has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 6 years of experience in the field of Marketing and other allied field. Your Directors are confident that Mr. Arhant Jain as Director Marketing will contribute in the growth in the operation of the Company.
Remuneration Proposed	As per above Resolution	As per above resolution.
Pecuniary Relationship with the Company	Mr. Satish Jain has no other pecuniary relation With the Company apart from the above Mentioned remuneration.	Mr. Arhant Jain has no other pecuniary relation With the Company apart from the above Mentioned remuneration.

**III. OTHER INFORMATION**
**1. Reason for inadequate profit:**

Cut throat competition in FMCG Sector, higher inflation, depreciation of rupee, resulting lower profit margins.

**2. Steps taken or proposed to be Taken for improvement:**

Your Company is working hard to improve its operations by increasing penetrating of its products in retail outlets of all major Cities.

**3. Expected increase in productivity and profits in measurable terms:**

The Board is expecting substantial increase in the turnover & profitability in the years ahead.

**IV. DISCLOSURES:**

Disclosures required under this part have already been included in Corporate Governance Report annexed to Director's Report.

Accordingly, the Directors recommend the resolution for your approval.

Place :New Delhi  
Dated : 14th August, 2012

By order of the Board,  
For **RAMA VISION LIMITED**

**Registered Office:**  
Ward No. 3, Bareilly Road,  
Kichha, Distt. Udham Singh Nagar,  
UTTRAKHAND 263148

(RAJ KUMAR SEHGAL)  
G.M.(LEGAL) & COMPANY SECRETARY



## **DIRECTOR'S REPORT**

**Dear Shareholder,**

The Directors of your Company have pleasure in presenting their Twenty Third Annual Report together with the Audited Statements of Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2012.

<b><u>FINANCIAL PERFORMANCE</u></b>	<b><u>(Rs. in Lacs)</u></b>	
	<b><u>Current Year</u></b>	<b><u>Previous Year</u></b>
Net Sales/Income from operations (including Excise)	<b>2150.17</b>	1742.12
Other Income	<b>30.03</b>	17.04
Total Expenditure	<b>2097.91</b>	1604.03
Gross Profit before Interest, Depreciation and Taxation	<b>82.29</b>	89.13
Interest	<b>7.28</b>	2.38
Gross Profit after Interest but before Depreciation and Taxation	<b>75.01</b>	86.75
Provision for Depreciation	<b>36.93</b>	32.92
Profit before taxation	<b>38.08</b>	53.83
Provision for Taxation (net of MAT credit)	<b>33.94</b>	18.89
Net Profit	<b>4.14</b>	34.94

### **OPERATIONS**

Your Company has seen an overall growth in turnover from its business during the year. During the current financial year the Company has achieved a turnover of ₹ 2150.17 Lacs as against the turnover of ₹ 1742.12 lacs in the previous year. The net profit of the company was ₹ 4.14 lacs as against ₹ 34.94 Lacs in the previous year. The fall in profit was due to cut throat competition in FMCG Sector, higher inflation, depreciation of rupee, resulting lower profit margins.

Your Company is working hard to improve its operations by increasing penetrating of its products in retail outlets of all major Cities.

### **FIXED DEPOSITS**

The Company has not accepted any Fixed Deposits during the year under review.

### **STOCK EXCHANGE & LISTING FEES**

The Company's Equity Shares at present are listed at Bombay Stock Exchange Limited, Mumbai. It may be noted that there are no payments outstanding to the Stock Exchange by way of listing fees, etc.

### **BOARD OF DIRECTORS**

Sh. Arhant Jain and Sh. S.L. Baluja, Directors are to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

### **AUDITORS**

M/s B.K. Shroff & Co., Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment.



**PARTICULARS OF EMPLOYEES**

There was no employee during the year under review whose particulars are required to be given pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

**MANAGEMENT DISCUSSION AND ANALYSIS****Overview and Industry Structure and Developments:-**

The Indian FMCG sector is the largest sector in the economy. Penetration level as well as per capita consumption in most product categories like Baby care & Mother care products and ready to eat food etc in India is growing day by day and there is a good Market Potential. Accordingly, the Company expects a good growth in its product of Baby & Mother care and food products.

**OPPORTUNITIES AND THREATS****Opportunities**

Your Company has to go through different stages from conceptualization of the product to its launch in the market. It doesn't end there. The Company will always like to expand its business by entering in new products, increasing the distribution footprint, increasing the sellout by effective marketing techniques/activities in the fast changing scenario.

**Threats**

High Inflation and economic instability followed by devaluation of Indian rupee are the major concern of our business.

**Product wise performance**

The Company is presently dealing mainly in two products lines. One is Baby & Mother care products and the second is food products. In both the products lines Company is striving to increase its turnover.

**Outlook**

There are abundant opportunities available in the Indian market where your company through its distribution network can deliver its products in the market. Your Company is continuously finding more and more retail outlets where the products of our Company can be penetrate. This will ultimately increase the turnover / operations of the company.

**Risks and concerns**

The Risk Management Committee comprising of Board Members and Senior Executives periodically reviews risks & concerns and adequate actions are taken on their suggestions to mitigate the same.

**Internal Control Systems and their adequacy**

The company maintains a system of internal control including suitable monitoring procedures. The internal control system is supplemented by an exhaustive program of internal audits and said audits are then reviewed by Audit Committee from time to time.

**Development in HR**

Your company has laid emphasis on improving the skills of its human resources towards achieving better performance & improving quality. Your Company has always emphasized on the principle that Human Resources are the best Assets for Organization. Thus we keep on investing in them through modern trainings and seminars.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with Section 217 (1)(b) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 is given in Annexure 'A' forming part



of this report. Form 'A' requiring disclosure of conservation of energy is not applicable in the case of your company.

#### **REPORT ON CORPORATE GOVERNANCE**

Pursuant to clause 49 of the Listing Agreement, a report on the Corporate Governance is given in Annexure 'B' which forms part of this report.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

In terms of section 217 (2AA) of the Companies Act, 1956 the Directors hereby confirms that:

- i. in the preparation of annual accounts, applicable accounting standards have been followed alongwith proper explanation related to material departures;
- ii. the Directors have selected accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis.

#### **ACKNOWLEDGEMENT**

The Board placed on record its appreciation for the valuable support and cooperation of the principals, distributors, dealers, customers who have shown their interest and confidence in our products. The Board also placed on record its appreciation for valuable support and co-operation of suppliers, shareholders, bank, management team and the entire work force for their commitment and look forward to their continued support in future.

For and on behalf of the Board of Directors

Place : New Delhi  
Dated : 14th August, 2012

**CHAIRMAN OF THE MEETING**

#### **ANNEXURE "A" TO THE DIRECTORS' REPORT**

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the financial year ended on 31<sup>st</sup> March, 2012.

##### **I. Research & Development (R & D) :**

a) Specific areas in which R & D carried out by the Company	-	None
b) Benefits derived as a result of the above R & D	-	None
c) Further plan of action	-	None
d) Expenditure on R & D	-	Nil

##### **II Technology Absorption, Adoption & Innovation :**

a) Efforts in brief made towards technology	-	Nil
b) Absorption, Adoption and Innovation Benefit derived as a result of above efforts	-	None
c) Particulars of Technology imported during last 5 years	-	None

##### **III Foreign Exchange Earnings and Outgo :**

	(Rs. In lacs)	
	<b>Current Year</b>	<b>Previous Year</b>
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB)	<b>367.20</b>	1193.96
Foreign Exchange earned	<b>NIL</b>	<b>NIL</b>