SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

1997-98

MD	✓	BKC	✓
CS	✓	DPY	NA
RO	✓	DIV	NA
TRA	NA	AC	✓
AGM	✓	SHI	✓
YE	✓		

Report Junction.com

9th ANNUAL REPORT

Certified True Copy

For Rama Vision Limited

(Raj Kumar Sehgal)
Company Secretary

RAMA VISION LIMITED

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

Board of Directors

Chairperson
Smt. Jayati Chandra, IAS (HILTRON Nominee)

Directors
Shri Sudarshan Lal Baluja
Shri Vikram Prakash
Shri Ashok Kumar Goel
Dr. S. Krishnamurthy
Shri S. S. L. Gupta
Shri Vishwanath Ghai, (IFCI Nominee)
Shri Anoop Chandra Pandey, IAS (HILTRON Nominee)
Shri B. N. Choudhary, Executive Director

Managing Director
Shri Satish Jain

Report Junction.com

Company Secretary
Shri Raj Kumar Sehgal

Auditors
M/s. B. K. Shroff & Co.,
Chartered Accountants,
3/7-B, Asaf Ali Road,
New Delhi - 110002

Bankers
Canara Bank
Bank of Baroda

Registered Office & Works
2 Km., Kichha-Rudrapur Road,
Kichha - 263148
Distt. Udham Singh Nagar (U.P)

Corporate Office
303-305, Rattan Jyoti,
18, Rajendra Place,
New Delhi - 110008

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

NOTICE

To the Members,

NOTICE is hereby given that the Ninth Annual General Meeting of the members of Rama Vision Ltd. will be held on Tuesday the 29th day of September at 12:30 P.M. at the Regd. Office of the Company at 2 K.M, Kichha-Rudrapur Road, Kichha, Distt. Udham Singh Nagar (U.P) to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts of the Company for the Year ended 31st March, 1998, and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. S.S.L. Gupta, who retires by rotation and being eligible, offers himself for re-appointment as Director.
3. To appoint a Director in place of Sh. A.K. Goel, who retires by rotation and being eligible, offers himself for re-appointment as Director.
4. To appoint Auditors and 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 the provisions of Section 149 (2A) of the Companies Act, 1956, the approval of the share holders of the company be and is hereby accorded to the Board of Directors for the commencement of all or any of the activities and business as stated in sub-clause 15 of the clause III 'C' of the Memorandum of Association of the Company, as and when Board of Directors think fit."

6. To consider and, if thought fit, to pass with or without modification the following resolution as a SPECIAL RESOLUTION :

   "RESOLVED THAT the equity shares of the company listed at Ahmedabad Stock Exchange be delisted.

   RESOLVED FURTHER THAT the Board of Directors or a Committee of Directors be and are hereby authorised to decide the effective date of delisting and to take all necessary steps in delisting the equity shares of the company from Ahmedabad Stock Exchange pursuant to the SEBI's notification SMDRP/CIR-14/98 dated 29.04.1998 and any other amendments thereto."

Place : New Delhi.
Dated : 26.06.1998

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

Registered Office :
2 Km., Kichha-Rudrapur Road,
Kichha, Distt. Udham Singh Nagar.
Uttar Pradesh - 263148

(RAJ KUMAR SEHGAL)
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 Company's Registered Office at least 48 hours before the time of holding the meeting.
3. The relative explanatory statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of special business at item no. 5 & 6 as set out above are annexed hereto.
4. Register of Members and Share Transfer Books will remain closed from 16.09.1998 to 29.09.1998 (both days inclusive).
5. Members are requested to :
   i) Quote their folio number (s) in all correspondence with the company.
   ii) Please notify change, if any, in your Registered Address alongwith pin code Number, to the Registered Office of the Company.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

6. Members desiring any information as regards to accounts are requested to write to the Company Secretary at Corporate Office 303-305, Rattan Jyoti, 18, Rajendra Place, New Delhi-110008 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.
8. Members/Proxies should bring the attendance sheet duly filled in for attending the meeting.

" ANNEXURE TO NOTICE"

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

Your Directors consider that broad-basing the area of operation by entering into a new line of business would be in the interest of the Company. This resolution is being proposed to enable the Company to commence any business covered by sub clause 15 of the Clause III 'C' of the Memorandum of Association of the Company.

Section 149 (2A) of the Companies Act, 1956 requires approval of shareholders by special resolution for commencement of any new business activity and hence this resolution.

None of the Directors of the Company is interested in the resolution. Your Directors recommend the resolution for your approval.

A copy of the Memorandum of Association of the Company is available for inspection at the Registered Office of the company between 10.00 A.M to 2.00 P.M. on all working days.

ITEM NO. 6

The equity shares of the Company are listed at Delhi, Mumbai, Ahmedabad and U.P. Stock Exchange, Kanpur which is Regional Stock Exchange. Whereas, the equity shares of the Company are not being traded for quite number of years at Ahmedabad Stock Exchange and there are not many shareholders in that region. A request letter to delist the securities was moved to the said Stock Exchange during 1995-96, whereas, the said Stock Exchange did not act upon.

SEBI Vide its notification SMDRP/CIR-14/98 dated 29.04.1998 permitted voluntary delisting of shares from Stock Exchanges other than regional Stock Exchange. The Board justifies its stand that there are not many shareholders in that region and shares are not traded at all in Ahmedabad Stock Exchange for quite number of years. The Managing Director and his associates (Promoters) are also willing to buy the equity shares from the holders of Ahmedabad Stock Exchange region, if offered at a price to be decided after complying the formalities as per the above said notification.

The Board recommends the Special Resolution.

None of the Directors of your company is interested in the resolution. Your Directors recommend the resolution for your approval..

Place : New Delhi.
Dated : 26.06.1998

By order of the Board,
for RAMA VISION LIMITED

Registered Office :
2 Km., Kichha-Rudrapur Road,
Kichha, Distt. Udham Singh Nagar.
Uttar Pradesh - 263148

(RAJ KUMAR SEHGAL)
COMPANY SECRETARY

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

DIRECTORS' REPORT

To,

The Members,
RAMA VISION LTD.

Your Directors have pleasure in presenting the Ninth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 1998.

OPERATION

During the year 1997-98 your Company has produced 903804 nos. of Picture Tubes as compared to 869214 nos. of Picture Tubes in the previous year, showing a growth of 3.98%. Sales quantity was also increased to 880624 nos. from 875316 nos. of Picture tubes. The Company has achieved a turnover of Rs. 4604.15 Lacs as against Rs. 5154.29 Lacs in the previous year. The decrease in turnover was due to substantial reduction in prices of picture tubes, which was mainly caused by stiff competition in the picture tube industry. This coupled with other factors like; general slow down of Indian Economy and adverse domestic as well as International Market conditions have ultimately reduced the margins and profitability of the Company. Despite the above adverse factors, there was only a marginal decline in the overall financial position of your company and the company earned a cash profit of Rs. 53.10 Lacs as against the cash profit of Rs. 111.69 Lacs during the previous year. Therefore, after providing depreciation amounting to Rs. 118.42 lacs the company has incurred a net loss of Rs. 65.32 Lacs as against the net profit of Rs.10.10 Lacs in the previous year.

Your Directors are quite confident to overcome these problems by reducing the cost of production at every segments and simultaneously increasing its market share in the overall industry's demand of picture tubes. These efforts are expected to result in improving the performance and overall financial position of the Company. Further, during the current year selling price per picture tube has also shown gradual improvement and this trend is expected to be continued in future too. Your Directors also feel pleasure in informing you that due to the best quality control measurers and sound business policies adopted by the company, the product of your company are being supplied to almost all the leading manufacturers of B & W TeleVision.

QUALITY

The Board is pleased to inform you that your company is maintaining the system of "IECQ" which conforms to the requirement to manufacture under ISO 9002 Certificate. Your Company is also maintaining the "S" Mark of safety received from Department of Electronics. As such your company is committed to total Quality Control concept.

DIVERSIFICATION:

The Company is exploring possibilities of diversification to somenew profitable fields and it is expected that some definite proposals will materialise soon.

AUDITORS' REPORT :

The observation of the Auditors' in their report and notes attached to the accounts are self explanatory and do not require any further clarification.

FIXED DEPOSITS :

The Company has not accepted any deposit from the public during the year under review.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

VOLUNTARY DELISTING :

The Company's shares are listed at Delhi, Mumbai, U.P. Stock Exchange and Ahmedabad Stock Exchanges. There are not many Share holders in the region of Ahmedabad Stock Exchange and no trading in the Ahmedabad Stock Exchange for the last few years. Further the shares are frequently traded in Mumbai Stock Exchange which is nearby to the holders of Ahmedabad Stock Exchange and therefore, the delisting at Ahmedabad Stock Exchange will not be any hardship to the holders in the region of Ahmedabad Stock Exchange. Infact, the Company for the last two years requesting Ahmedabad Stock Exchange to delist the shares and now that SEBI has permitted voluntary delisting of shares, the Board would like to act upon.

The Board decided to voluntary delist the equity shares from Ahmedabad Stock Exchange. The Managing Directors and his associates being promoters have agreed to buy the shares from the holders in the region of Ahmedabad Stock Exchange, if offered as per pricing formula of SEBI notification.

The Company's shares at present are listed at Delhi, Mumbai, U.P. Stock Exchange and Ahmedabad Stock Exchanges and the Company has paid the annual listing fees to all the Stock Exchanges except Ahmedabad Stock Exchange.

BOARD OF DIRECTORS :

The Industrial Finance Corporation of India Ltd. (IFCI) has appointed Sh.Vishwanath Ghai as their Nominee Director on the Board of Directors in place of Sh. M.R.Suryaprakash. The Board of Directors welcomed the appointment of the new Director and also placed on record their appreciation for valuable services rendered by Sh. M.R. Suryaprakash during his tenure of Directorship.

AUDITORS :

M/S B.K. Shroff & Co., Chartered Accountants, the Company's Auditors, who retire at the conclusion of this Annual General Meeting, being eligible for re-appointment, have expressed their willingness to be re-appointed as statutory auditors of the Company and have furnished the certificate to the effect that their appointment, if made, will be in accordance with sub-section (1-B) of Section 224 of the Companies. Act, 1956.

PARTICULARS OF EMPLOYEES :

Particulars, of the Employees required in terms of section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended are given in Annexure 'A" to the Directors' Report.

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

Information in accordance with Section 217 (1) (e) 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 "B" forming part of this Report. Form 'A' requiring disclosure of Conservation of Energy is not applicable in the case of our Company.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude for financial assistance and support extended by IFCI, IDBI and ICICI from time to time. Your Directors also wish to place on record their sincere thanks to the Canara Bank and Bank of Baroda for granting the working capital limits to the Company. Your Directors also wish to place on record their appreciation to the Shareholders for their continuous support.

Your Directors also wish to place on record their appreciation and thanks to HILTRON and various Central and State Government Departments for their co-operation extended from time to time. Your Directors also wish to appreciate the OEMS and dealers as well for instilling their confidence in the products of the Company. Last but not the least, your Directors are pleased to place on record their deep appreciation for the hard, sincere and devoted efforts made by Executives, Staff and Workers at all levels of the Company.

for and on behalf of the Board of Directors

PLACE : NEW DELHI
DATE : 26th June, 1998

S. L. BALUJA
CHAIRMAN OF THE MEETING

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

Annexure"A" TO THE DIRECTORS' REPORT

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 1998.

(A) Employed throughout the Financial Year under review and were in receipt of remuneration for Financial Year in aggregate of not less than Rs. 3,00,000/- p.a.

S. No.	Name	Age	Qualifi--cation	Designa--tion	Remuner--ation	Experi--ence	Date of -Employ--mect	Particulars of last Employment
1.	Mr. B.N. Choudhary	45 Yrs.	B.Tech. (Mech.) M.Tech (Prod.Mgt.)	Executive Director	459468	21 Yrs.	08.05.96	Prakash Industries Ltd. Vice President (Works) (4 Years)
2.	Mr. B. K. Arora	51 Yrs.	B.Tech (Chemical), P. G. Diploma in Management	President (Project)	406393	28 Yrs.	16.05.94	Jindal Export Ltd. Vice President (Project) (2 Years)
3.	Mr. K. A. Khandelwal	41 Yrs.	F.C.A., A.C.S.	Vice President (Finance)	348055	19 Yrs.	19.08.91	Goyal Gases Ltd. G. M. (Finance) (6 Months)
4.	Mr. Neeraj Abrol	39 Yrs.	B.Com (H), PGDBA PG Diploma in Marketing	DGM (Materials)	311462	16 Yrs.	17.07.95	Net Work Ltd. Import Manager (6 1/2 Yrs.)

(B) Employed for part of the Financial Year under review and were in receipt of remuneration for any part of the Financial year at the rate in aggregate of not less than Rs.25,000/-p.m. - NIL -

NOTES :

1. Remuneration includes Salary, Expenditure on accommodation provided, contribution to Provident Fund, Reimbursement of Medical Expenses, Gratuity and other Perquisites.
2. The above employees are not related to any Director of the Company.
3. The above employees are not holding more than 2% of the paid- up Capital of the Company.

Annexure "B" 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 year ended 31st March, 1998.

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 :

The company will take R & D activities in the organisation to improve quality and reduce cost by increasing the raw material efficiency and reducing chemical wastage.

d) Expenditure on R & D NIL

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

II. Technology Absorption, Adoption & Innovation

a) Efforts in brief made towards technology Absorption Adaption and Innovation. - - NIL

b) Benefit derived as a result of above efforts. - - None

c) Particulars of Technology imported during last 5 years - - None.

III. Foreign Exchange Earnings & Out Go

a) **Activities relating to exports and export plans :**

The Company is making continuous efforts to explore foreign markets for export of Black & White Picture Tubes.

	(Rs in lacs)	
	Current Year	Previous Year
b) **Total Foreign Exchange Used & Earned :**		
i) Foreign Exchange Used	457.85	780.69
ii) Foreign Exchange Earned	Nil	108.80

Report Junction.com

www.reportjunction.com