

**NOTICE**

To the Members,

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of the members of Rama Vision Limited will be held on Friday, the 23<sup>rd</sup> day of September, 2011 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, 2011 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.S.L.Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh. G.P.Agarwal, 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 an Ordinary Resolution:**

"RESOLVED that Sh. Bharat Sinha who was appointed as an Additional Director of the company w.e.f. 11th February, 2011 by the Board of Directors be and is hereby appointed as a Director of the Company not liable to retire by rotation."

By order of the Board  
For **RAMA VISION LIMITED**  
Sd/-

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

Place : New Delhi  
Dated : 05th August, 2011

**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 / Corporate Office at least 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 is annexed hereto.
4. Register of Members and Share Transfer Books will remain closed from 16<sup>th</sup> September to 23<sup>rd</sup> September, 2011 (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, 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 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.
10. 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)
11. 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 as under:

**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 is as under:**

Name Of Director	Sh. S.S. L. Gupta	Sh. G.P. Agrawal	Sh. Bharat Sinha
Date of Birth	28 <sup>th</sup> September, 1933	09 <sup>th</sup> November, 1954	19 <sup>th</sup> April, 1960
Date of Appointment	24 <sup>th</sup> March, 1993	31 <sup>st</sup> January, 2006	11 <sup>th</sup> Feb, 2011
Experience in Specific Functional Area	Sh. S.S.L. Gupta is an advocate by profession and has also done his MBA in finance. He had worked with IFCI Limited and retired from the post of legal advisor. He is having a rich experience of about 50 years in the field of law and finance.	Sh. G.P. Agrawal has got more than 28 years of experience in the field of Corporate Affairs, Project Financing, Capital Market, Company Law and other legal matters in Private Sector. He has handled public/ rights issue for a number of Companies, besides having a vast experience in dealing with All Indian/State Financial Institutions and Banks and successfully raising funds for many projects in the industries of Textiles, Papers, and Picture Tubes etc.	Sh. Bharat Sinha is an Engineer and having 30 years of experience in various fields like project consultancy and quality control .For the last 22 years, he is working with HILTRON in a senior position in New Projects Division.
Qualification	M.Com, LL.B, MBA (Finance), CA.I.I.B	FCS, LL.B	B. Tech(Electronics)
Directorship in other public company	Almondz Capital & Management Services Ltd: Instapower Ltd.	1. Latitude23, Communications Ltd. 2. Indocount Finance Ltd. 3. Almondz Financz Ltd. 4. Almondz Insurance Brokers Pvt. Ltd 5. Yartex Exports Ltd 6. Almondz Capital & Management Services Ltd:	

Member/ Chairman of committee of the Board of the Public Limited Companies on which he is a Director	Almondz Capital & Management Services Ltd-Audit Committee (Member)	Indocount Finance Ltd. Shareholders Committee-Member Audit Committee Member Almondz Capital & Management Services Ltd: Audit Committee Member	None
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**ANNEXURE TO THE NOTICE**
**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

In terms of equity participation agreement, HILTRON, UTTARAKHAND has nominated Sh. Bharat Sinha, as their Nominee Director and as such he was nominated as an Additional Director in terms of section 260 of the Companies Act, 1956 and also pursuant to Articles 117 and 119 of the Articles of Association of the Company. Section 260 of the Companies Act, 1956 provides that an Additional Director shall hold office only up to the next Annual General Meeting of the Company. The term of the above named Director will, therefore, expire at the forthcoming Annual General Meeting. The Company has, however, received notice under section 257 of the Companies Act, 1956 from one member notifying his intention to propose at the forthcoming Annual General Meeting, the name of Sh. Bharat Sinha for appointment as Director of the Company not liable to retire by rotation.

None of the Director(s) except Sh. Bharat Sinha is concerned or interested in this resolution.

Place : New Delhi  
Dated : 05<sup>th</sup> August, 2011

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

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

**Sd/-**  
**(RAJ KUMAR SEHGAL)**  
**G.M.(LEGAL) & COMPANY SECRETARY**

**IMPORTANT COMMUNICATION TO MEMBERS  
GREEN INITIATIVE IN THE CORPORATE GOVERNANCE**

The Ministry of Corporate affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circular stating that service of notice/documents including Annual Report can be sent by e-mail to its members.

We therefore propose to send documents including Annual Reports in electronic form to the members on the e-mail address provided by them to the Company /Share Transfer Agents/the Depositories.

Members holding shares in demat form are requested to register/update their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants.

The Members who hold shares in physical form are requested to register their e-mail address to the company/ Share Transfer Agents, Link Intime India Pvt. Ltd. at the address given below.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of documents sent by e-mail, upon receipt of requisition from them, any time, as a member of the Company.

**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 and 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



## **DIRECTORS' REPORT**

**Dear Shareholder,**

The Directors of your Company have pleasure in presenting their Twenty Second Annual Report together with the Audited Statements of Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2011.

### **FINANCIAL PERFORMANCE**

	<b><u>Current Year</u></b>	<b><u>(Rs. in Lacs)</u></b> <b><u>Previous Year</u></b>
Net Sales/Income from operations (including Excise)	<b>1742.12</b>	1221.17
Other Income	<b>17.04</b>	78.69
Total Expenditure	<b>1604.03</b>	1191.02
Gross Profit/(Loss) before Interest, Depreciation and Taxation	<b>89.13</b>	108.84
Interest	<b>2.38</b>	3.16
Gross Profit/(Loss) after Interest but before Depreciation and Taxation	<b>86.75</b>	105.68
Provision for Depreciation	<b>32.92</b>	29.71
Profit/Loss before taxation	<b>53.83</b>	75.97
Provision for Taxation (net of MAT credit)	<b>18.89</b>	25.33
Net Profit / (Loss)	<b>34.94</b>	50.64

### **OPERATIONS**

Your Company has seen an overall growth from its trading division during the year. During the current financial year the Company has achieved a turnover of Rs.1742.12 Lacs as against the turnover of Rs. 1221.17 lacs in the previous year. The turnover of the company has increased showing change in the consumer buying behavior and in Retail Industry in India as Multistoried Malls and huge Shopping Centers, Complexes have come up in large numbers in the country. The net profit of the Company was Rs.34.94 lacs as against Rs. 50.64 Lacs in the previous year. The reason for fall in our profits has been the cut throat competition in FMCG Sector, Particularly in Mother Care and Baby care products consequently margins were highly restricted.

Your Company is strengthening its trading activities in its food division by way of adding other products in its trading activities and the Company is hopeful to further increase in its turnover. With these steps taken, the turnover as well as profitability of your Company is expected to increase in the coming years.

### **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. S.S.L.Gupta and Sh. G.P.Agarwal, Directors are to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment. UP Hill Electronics Corporation Limited (HILTRON) has nominated Shri Bharat Sinha as their Nominee Director on the Board of your Company in place of Shri Vishal Singh w.e.f. 11.02.2011. The Board of Directors welcome the appointment of Shri Bharat Sinha and place on record their sincere appreciation for valuable guidance provided by Shri Vishal Singh during the tenure of his directorship.

### **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 mother care, baby care products and ready to eat food etc in India is growing day by day and there is a good Market Potential. Indian population, particularly the middle class and the rural segments, gives an opportunity to producers of branded products to convert consumers to branded products from unbranded products. Within FMCG, our products like Kindoh Biscuits and Real Thai foods are already in the positive. Our biggest drag is from the latest in the FMCG business, the personal care. International competitors are now going for volume and there is intense competition and price war.

**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**

The existing tax structure and its high overall incidence, however, have been hampering the growth of the Trading Companies. In this era of liberalization of Indian Economy, new and strong competitors with the product range similar to those of the Company can enter into the market with different brands which may put an adverse impact on the sales of the Company.

**Segment wise or Product wise performance**

The Company's core competence area continues to be trading in FMCG in which the Company is doing well. Strong Brand equity, Market Leadership and offering consumers a broad portfolio of products are the strategies been adopted by your company for product and market development.

**Outlook**

There are abundant opportunities available in the Indian market where your company through its distributor network can deliver its product in the market. However, what we will bring to the table that others are not able to do is bringing of food and beverages expertise to the knowledge of the Indian consumer to win his loyalty for our brands. Here, there is a lot of synergy that we can bring to the table.

**Risks and concerns**

Due to appreciation of US dollar against Indian Rupees, increase in the Customs Duty by the Government of India and new competitors with the product range similar those of the Company may affect the operations of the Company.

**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 principal that Human Resources are the best Assets for any Organization. Thus we keep on investing on 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 such 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 had 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 : 05<sup>th</sup> August, 2011

**S.L. Baluja**

**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, 2011.

**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 :**

	<b><u>Current Year</u></b>	(Rs. In lacs) <b><u>Previous Year</u></b>
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB)	<b>1193.96</b>	517.81
Foreign Exchange earned	<b>NIL</b>	NIL

**Annexure-B**

**REPORT ON CORPORATE GOVERNANCE**  
(PURSUANT TO CLAUSE 49 TO THE LISTING AGREEMENT)

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Your Company is committed to the standards of good corporate governance and adopted the principles of good Corporate Governance in line with the requirements of the corporate practices enumerated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges. The Company aims to achieve greater transparency by making adequate disclosures and enhancing long term economic value of its shareholders, while giving equal respect to society at large.

Given below is a brief report by the director(s) on the practices followed at RAMA VISION LIMITED to strive towards achievement of goal of Good 'Corporate Governance'.

**I. BOARD OF DIRECTORS****Composition and size of the Board**

As on 31.03.2011 the strength of Board is Seven Directors which comprises of Two Promoter / Executive Director being the Managing Director and other is Director- Marketing and five non-executive Directors, out of which two are HILTRON Nominees, all of them are independent directors. All the directors are proficient in their own field and bring with them decade(s) of experience in the areas of Finance, Law, Management, Corporate Practices and General Administration. The independent directors do not have any pecuniary relationship or transactions with the company, promoters, and management, which may effect independence or judgment of the directors in any manner.

**Number of board meetings held**

During the year Four Board Meetings were held on 28.05.2010, 09.08.2010, 12.11.2010 and 11.02.2011.

**STATEMENT OF ATTENDANCE OF DIRECTORS AT THE BOARD MEETING, LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER DIRECTORSHIP AND COMMITTEE MEMBERSHIP AS ON 31<sup>st</sup> MARCH, 2011.**

NAME OF DIRECTOR	DESIGNATION	CATEGORY OF DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE OF THE LAST AGM	NO. OF OTHER DIRECTORSHIPS	NO. OF CHAIRMANSHIP/ MEMBERSHIP OF OTHER BOARD/ COMMITTEES		NO. OF SHARES HELD
						CHAIRMANSHIP	MEMBERSHIP	
Sh. Vijay Kumar Dhaundiyal	Chairman (Nominee HILTRON)	Independent	NIL	NO	01	NIL	NIL	NIL
Sh. Satish Jain	Managing Director	Executive & Non-Independent	04	YES	03	NIL	NIL	458480
Sh. Arhant Jain*	Director-marketing	Executive & Non-Independent	03	YES	01	NIL	NIL	405605
Sh. Vishal Singh	Director (Nominee HILTRON)	Independent	NIL	NO	NIL	NIL	NIL	NIL
Sh. S.L. Baluja	Director	Independent	04	NO	NIL	NIL	NIL	NIL
Sh. S.S.L. Gupta	Director	Independent	04	YES	02	NIL	01	NIL
Sh. G.P.Agrawal	Director	Independent	04	YES	05	01	02	10
Sh. Bharat Sinha**	Director (Nominee HILTRON)	Independent	01	NA	00	NIL	NIL	NIL

\*Sh. Satish Jain is the father of Sh. Arhant Jain. No other Director is related to the other Director.

\*\*Shri Bharat Sinha has joined as a Nominee Director in place of Shri Vishal Singh from HILTRON w.e.f. 11.02.2011.

For the purpose of Committee positions only Audit Committee, Shareholders' grievance Committee and Remuneration Committee have been taken in to account.

None of the Directors on the Board is a member of more than 10 committees and / or act as chairman of more than 5 committees across all the public companies in which they are Directors.



## **II. AUDIT COMMITTEE**

### **Terms of Reference**

The role and terms of reference of the Audit Committee have been updated to be in line with the revised clause 49 II (C) & (D) of the Listing Agreement and Section 292A of the Companies Act, 1956 besides other terms as may be referred by the Board of Directors. The said Committee reviews reports of the Internal Auditors, meets Statutory Auditors and Internal Auditors periodically to discuss their findings and suggestions, internal control system, scope of audit, observations of the auditors and other related matters and reviews major Accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

### **Composition**

The Audit Committee comprises of three Independent Non-Executive Directors viz., Sh. S.S.L. Gupta, Sh. S.L. Baluja and Sh. G.P. Agrawal. All the members have extensive financial and accounting knowledge and the Chairman Sh. S.S.L. Gupta, M.Com., M.B.A. (Finance), LL.B has an expert knowledge in the fields of Accounting & Financial Management. He is an Ex-Legal Advisor of IFCI Limited and has a rich experience of around 50 years in the field of Law, Finance and Banking.

### **Meetings and attendance of members during the period**

During the year there were four meetings of the Audit Committee were held on 28.05.2010, 09.08.2010, 12.11.2010 and 11.02.2011. The attendance of the Committee members during the period is as under:-

Sl. No.	Name	Designation	Date of Meeting & Attendance			
			28.5.2010	09.8.2010	12.11.2010	11.2.2011
1.	Sh. S.S.L. Gupta	Chairman	Yes	Yes	Yes	Yes
2.	Sh. S.L. Baluja	Member	Yes	Yes	Yes	Yes
3.	Sh. G.P. Agrawal	Member	Yes	Yes	Yes	Yes

The Company Secretary acts as the Secretary to the Audit Committee. The Chairman of all the above said meetings was Sh. S.S.L. Gupta.

## **III. REMUNERATION COMMITTEE**

The Committee was constituted on 28<sup>th</sup> May, 2004 to exercise all powers specified in the Companies Act, 1956 and the Listing Agreement with the Stock Exchange. The Remuneration Committee comprised of three Non-Executive Independent Directors viz., Sh. S.S.L. Gupta, Sh. S.L. Baluja and Sh. G.P. Agrawal (Chairman).. The Company Secretary of the Company is the secretary of the Committee. No Meeting of Remuneration Committee took place in the Financial Year 2010-2011.

### **Details of remuneration paid to Directors for the period from 01.04.2010 to 31.03.2011.**

- (i) Sh. Satish Jain, Managing Director, was re-appointed as Managing Director for 5 years with effect from 17<sup>th</sup> August, 2009. Sh. Arhant Jain was appointed whole time Director designated as Director-Marketing w.e.f. from 25<sup>th</sup> May, 2009. Total salary including perquisites was paid to Mr. Satish Jain, amounting to **Rs.28,51,489/-** (including company's contribution to provident fund of Rs.271800/-) and to Mr. Arhant Jain, amounting to Rs.1207800/- (including company's contribution to provident fund of Rs.1,27,800/-) for the year ended 31<sup>st</sup> March, 2011.
- (ii) The sitting fees paid to the Non-Executive Directors during the year ended 31.03.2011 were Rs. 30,000/- to Shri S.L. Baluja, Rs.30,000/- to Shri S.S.L. Gupta and Rs. 30,000/- to Shri G.P. Agrawal.

### **Remuneration policy**

Remuneration of managerial personnel consists of Basic Salary, allowances and Perquisites as per terms approved by the shareholders within the limits as laid down under the Companies Act, 1956. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance.

## **IV. SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE**

The Shareholders' / Investors' Grievance Committee of the Company consists of Sh. Satish Jain, Managing Director and two other Non-Executive & Independent Directors viz., Sh. S.L. Baluja and Sh. S.S.L. Gupta. The



Committee appoints the Non-Executive Director as Chairman. The Committee meets on regular basis to expedite and to take note of all matters relating to the transfer/ transmission in excess of the authorized limit, to authorize issue of shares upon split, consolidation, duplicate share certificates, dematerialization of shares, redressal of Investor's Grievance etc., if any.

Mr. Raj Kumar Sehgal, G.M. (Legal) & Company Secretary acts as the Secretary to the Committee as well as the Compliance Officer pursuant to Clause 47 (c) of the Listing Agreement.

A total of 8 complaints were received and attended to the satisfaction of shareholders during the year ended on 31.03.2011. There was no pending complaint as on 31<sup>st</sup> March, 2011.

The Company has delegated share transfer powers to the share transfer agent of the Company, who attend the share transfer formalities at least once in a fortnight. During the year ended 31<sup>st</sup> March, 2011, No Meeting of Investors' Grievance Committee took place in the Financial Year 2010-2011.

#### **V. CODE OF CONDUCT**

In compliance with SEBI Regulation on prevention of Insider Trading, the Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing shares of Rama Vision Limited and cautions them on consequences of violations. The Code of Conduct has already been posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliances with the Code of Conduct. A declaration signed by the Managing Director is given below:

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the year ended on 31<sup>st</sup> March, 2011."

**Place : New Delhi**

**Dated : 05<sup>th</sup> August, 2011**

**SATISH JAIN**  
Managing Director

#### **VI. CEO / CFO CERTIFICATION**

The Managing Director (CEO) and Chief Financial Officer (CFO) have placed before the Board of Directors a certificate relating to the Financial Statements and the Cash Flow statement, in accordance with clause 49 V of the Listing Agreement for the financial year ended 31<sup>st</sup> March, 2011, which is annexed hereto.

#### **VII. GENERAL BODY MEETINGS**

##### **DETAILS OF AGM (S) HELD FOR THE LAST THREE FINANCIAL YEARS**

<b>FINANCIAL YEAR</b>	<b>DATE OF AGM</b>	<b>TIME</b>	<b>PLACE OF AGM</b>
2007-08	30.09.2008	12.30 PM	Ward No.3, Bareilly Road Kichha Distt. Udham Singh Nagar (Uttarakhand) - 263148
2008-09	18.09.2009	12.30 PM	
2009-10	21.09.2010	12.30PM	

During the previous three Annual General Meetings, following Special Resolutions were passed:

<b>Date of AGM</b>	<b>Particulars of Special Resolutions passed</b>
30.09.2008	1. Revise the salary of Sh. Satish Jain, Managing Director of the Company.
18.09.2009	1. Appointment of Sh. Arhant Jain as Director Marketing w.e.f. 25.05.2009. 2. Reappointment of Sh. Satish Jain as Managing Director of the Company for Five years w.e.f. 17.08.2009.
21.09.2010	Not Applicable

No Special Resolutions were passed through Postal Ballot mechanism at the last Annual General Meeting nor any proposal at the ensuing Annual General Meeting.