

VISION CORPORATION LIMITED





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BOARD OF DIRECTORS

Managing Director and Chairman

Mr. Ashok Kumar Mishra

Director

Mr. Ashutosh Ashok Mishra

Whole-Time Director

Mr. Pehlaj Nehalani

Independent Director

Mr. Chandrasekhar Gangadhar Ogale

Independent Director

Mr. Dilip Gajendranath Dutta

Independent Director

Ms . Kalindi Misra

Whole time Director (w.e.f 11.02.2015)

Mr. Brijesh Amrutbhai Rathod

Company Secretary & Compliance Officer (w.e.f 01.08.2015)

CORPORATE INFORMATION

PRINCIPAL BANKER

HDFC Bank

Bank of Baroda

REGISTERED OFFICE

2/A, 2nd Floor, Citi Mall,
Link Road, Andheri:-West,
Mumbai: - 400053

Tel: 022-67255361/61955211

Email Id: info@visioncorpltd.com

Website: www.visioncorpltd.com

CIN: L24224MH1995PLC086135

STATUTORY AUDITORS

M/s. Bhasin Hota & Co.

REGISTRARS AND SHARE TRANSFER AGENTS

Adroit Corporate Services Private Limited
19, Jafarbhoy Industrial Estate,
Makwana Road, Marol Naka,
Andheri-West, Mumbai: - 400059.

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of Vision Corporation Limited will be held on Wednesday, 30th September, 2015 at 09.30 A.M at Registered Office of the Company at 2/A, 2nd Floor, Citi Mall, Link Road, Andheri:-West, Mumbai:- 400053 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok Mishra, Managing Director of the Company who retire by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s. Bhasin Hota & Co, Chartered Accountants, Mumbai (Firm Reg No. 509935E) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6th consecutive Annual General Meeting till the financial year 2019-2020 (subject to the ratification by the members in every annual general meeting) and to authorise the Board of Directors to fix their remuneration for the Financial Year 2015-16.

SPECIAL BUSINESS:

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

“RESOLVED THAT Ms. Kaalindi Misra (DIN:06753008), who was appointed as an Additional Director of the Company w.e.f. 11th February, 2015 pursuant to the provisions of Section 160 of the Companies Act, 1956 and in accordance with the provisions of Article of Association of the Company, holds office as such upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under the Section 160 of the Companies Act, 2013 signifying its intention to propose her candidature for the office of the Director of the Company, who shall be liable to retire by rotation.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including the statutory modification or the reenactment thereof for the time being in force), the appointment of Ms. Kaalindi Misra (DIN:06753008) as an whole Time Director of the Company be and is hereby approved for the period of three (3) years on the remuneration of Rs. 4,80,000 (Rupees Four Lakhs Eighty Thousand) p.a. and on such other terms and conditions as may be decided by the Board of Directors.

RESOLVED FURTHER THAT in the event of the loss or inadequacy of profits in any financial year of the Company during the tenure of the Ms. Kaalindi Misra as an Whole Time Director of the Company, the

remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of the Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to do all acts, deeds, things necessary and incidental as may be required for giving effect to the aforesaid resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including the statutory modification or the reenactment thereof for the time being in force), the appointment of Mr. Ashutosh Mishra (DIN:02019737) as an whole Time Director of the Company be and is hereby approved for the period of three (3) years on the remuneration of Rs. 4,80,000 (Rupees Four Lakhs Eighty Thousand) p.a. and on such other terms and conditions as may be decided by the Board of Directors.

RESOLVED FURTHER THAT in the event of the loss or inadequacy of profits in any financial year of the Company during the tenure of the Mr. Ashutosh Mishra as an Whole Time Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of the Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all acts, deeds, things necessary and incidental as may be required for giving effect to the aforesaid resolution.”

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), Mr. Chandrasekhar Gangadhar Ogale, (DIN: 00075694), whose office is liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying its intention to propose the candidature of Mr. Chandrasekhar Gangadhar Ogale, be and is hereby appointed as an Independent Director of the Company to hold office for 4 (Four) consecutive years for a term upto 31st March, 2019 and shall not be liable to retire by rotation.”

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), Mr. Pehlaj Nehalani (DIN: 00388415), whose office is liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying its intention to propose the candidature of Mr. Pehlaj Nehalani (DIN: 00388415), be and is hereby appointed as an Independent Director of the Company to hold office for 4 (Four) consecutive years for a term upto 31st March, 2019 and shall not be liable to retire by rotation.”

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), Mr. Dilip Gajendranath Dutta, (DIN: 02882677), whose office is liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying its intention to propose the candidature of Mr. Dilip Gajendranath Dutta, (DIN: 02882677), be and is hereby appointed as an Independent Director of the Company to hold office for 4 (Four) consecutive years for a term upto 31st March, 2019 and shall not be liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of the Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board And its Power), 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and the Articles of Associations of the Company and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.300 crore i.e. Rs. 3 Billion (Rupees Three Hundred Crore Only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required

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

"RESOLVED THAT pursuant to the provisions of the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board And its Power), 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and the Articles of Associations of the Company and subject to such other approvals as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and other monies payable by the Company or to create the charge to secure any loan taken by any other entities/body corporate on such terms and

conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgage shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the “Approvals”) as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to make loan to any person or other body corporate to give guarantee or provide security in connection with a loan taken by subsidiaries / associates or any person or other body corporate; and to acquire by way of subscription, purchase or otherwise securities of anybody corporate on such terms and conditions as the Board, may, in its absolute discretion deem fit, notwithstanding the fact that the aggregate of the investments, so far made, or securities so far provided, loan/guarantee so far given by the Company along with the proposed investments which exceeds 60% of the paid up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, provided that the maximum amount of investment made or loan/ guarantee given / security provided by the Company shall not exceed the sum of **Rs. 500 Crores (Rupees Five Hundred Crores only)**.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to execute all such documents, instruments and writings as may be required and to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

By Order of the Board of Directors

Sd/-

Date: 07/08/2015

Place: Mumbai

Ashok Kumar Mishra

Chairman and Managing Director

Registered Office:

2/A, 2nd Floor, Citi mall, Link Road,
Andheri (West),
Mumbai - 400 053

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY COMPETED, STAMPED AND SHOULD BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.**
- 2. The Statement pursuant to the Section 102 of the Companies Act, 2013, in respect to the Special Business is annexed hereto and forms part of the Notice.**
- 3. The Register of Members and share Transfer Books of the company will remain closed from Tuesday, 22nd September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) in term of the provision of section of the Companies Act, 2013.**
- 4. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2015 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.**
- 5. Members are requested to:**
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.**
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.**
6. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the annual general meeting.
7. The Register of the Directors Shareholding maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection during the Annual General Meeting also.
8. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Adroit Corporate Services Private Limited) of the Company.
9. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Adroit Corporate Services Private Limited, 19, Jafarbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri:-East, Mumbai:- 400059.
10. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2014-2015 is being sent to those members

whose email IDs are registered with their respective Depository Participant(s) (DPs), the company or M/s. Adroit Corporate Services Pvt Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Adroit Corporate Services Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2014-2015 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

11. Electronic copy of the Notice convening the 20th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
12. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.visioncorpltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
13. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
 - II. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - III. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Sunday, 27th September, 2015 at 09.00 am and ends on Tuesday, 29th September, 2015 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 22nd 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (v).