



17th
Annual Report
2013 - 2014



Creating Global Careers



Visu International Ltd.

**BOARD OF
DIRECTORS**

Sri C. Chandrasekhar Reddy

Chairman Cum
Managing Director

Sri B. Prabhakar Reddy

Executive Director

Dr. Dennis Dunham

Director

Mr. Seethana Muralidhar Reddy

Additional Director

K. Venkata Subrahmanya Mallikarjuna

Additional Director

BANKERS

Indian Overseas Bank,
Bank Street, Koti,
Hyderabad – 500 095.

AUDITORS

M/s. P. Murali & Co.,
Chartered Accountants,
6-3-655/2/3, Somajiguda,
Hyderabad – 500 082.
Ph.No.:040-23326666
Fax: 040-23392474

**REGISTERED
OFFICE**

104-106, Lumbini Enclave,
Opp. NIMS, Punjagutta,
Hyderabad – 500 082.
Phone: 040-23399241, 23398359
Fax No. 040-23395214
Email : operations@visuintl.com

**REGISTRARS &
SHARE TRANSFER
AGENTS**

M/s. Aarathi Consultants Pvt. Ltd.,
1-2-285, Domalguda,
Hyderabad - 500 029.
Ph Nos. 040-27634445, 27638111
Fax No. 040-27632184
Email : info@aarthiconsultants.com

LISTED ON

National Stock Exchange (NSE), Mumbai
Bangalore Stock Exchange (BGSE), Bangalore
Bombay Stock Exchange Limited (BSE), Mumbai (INDO-NEXT)

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the company will be held on Tuesday, the 30th Day of September, 2014 at 3.00 P.M. at Sundarayya Kala Nilayam, (Sundarayya Vignana Kendram), Bagh Lingampally, Hyderabad-500 044 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Sri B. Prabhakar Reddy, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. P. Murali & Co., Chartered Accountants, Hyderabad as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration

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

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, P Murali & co., Chartered Accountants, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twentieth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To Consider, if thought fit, to pass the following resolution with or without modifications as **ORDINARY RESOLUTION**:

To appoint Mr. Seethana Muralidhar Reddy as Independent Director:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Seethana Muralidhar Reddy (DIN: **02014101**), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years i.e. till the conclusion of the 22nd AGM to be held in 2019."

5. To Consider, if thought fit, to pass the following resolution with or without modifications as **ORDINARY RESOLUTION**

To appoint Mr. K Venkata Subrahmanya Mallikarjuna as Independent Director:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Kovuru Venkata Subrahmanya Mallikarjuna (DIN: **02237814**), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 years i.e. till the conclusion of the 22nd AGM to be held in 2019."

BY ORDER OF THE BOARD

C. CHANDRA SEKHAR REDDY
Chairman cum Managing Director

Place : Hyderabad
Date : 02-09-2014

NOTES**(a) Instructions for e-voting**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" tab.
- Now enter your User ID

For Members holding shares in Demat Form	For Members holding shares in Physical Form
For NSDL: 8 Character DP ID followed by 8 Digits Client ID, For CDSL: 16 digits beneficiary ID,	Folio Number registered with the Company

- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL client id. For example: CDSL Account holder name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234'. NSDL Account holder name is Rahul Mishra and DP ID. is IN300000 and client ID 12345678 then default value of PAN is 'RA123445678'.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on August 14, 2014 in the Dividend Bank details field.</p>

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in Physical form will then reach directly to the voting screen.

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

If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- j) Click on the relevant EVSN for the "Visu International Limited" on which you choose to vote.
- k) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO.
- l) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Notice of the Annual General Meeting.
- m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) Note for Non-Individual Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- q) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

10. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.

11. Name of the Scrutinizer
 12. E-voting period
 13. Members who do not have access to e-voting facility may download the voting form from Company's website for casting their vote and send the same at the registered office of the company by 24th September, 2014 **by 6:00 P.M.**
 14. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairperson of the Company.
 15. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website operations@visuintl.com and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company on September 26, 2014 and communicated to the National Stock Exchange of India Limited and BSE Limited.
- b) A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote on a poll, instead of himself / herself. Proxy need not be a member of the company. Proxy form duly completed should be deposited at the company's registered office at least 48 hours before commencement of the meeting.**
- c) The Register of Members/Register of Beneficiaries and Share Transfer books of the company will remain closed *from 27th September, 2014 to 30th September, 2014* (both days inclusive).
 - d) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
 - e) Members holding shares in physical form are requested to notify/send any change in their address to the company's share transfer agents, or to the company at its registered office.
 - f) Members holding shares in dematerialization form are requested to notify/send any change in their address to the concerned depository participant (s).
 - g) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - h) Section 109A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the company. Therefore, the shareholders willing to avail this facility may make nomination in form 2B.
 - i) Members / Proxies should bring duly filled attendance slips sent herewith for attending the meeting along with the copies of annual reports to the Annual General Meeting.
 - j) As a part of green initiative in the Corporate Governance, the Ministry of Corporate Affairs, vide its Circular No.17/2012 dated 21st April 2012 permitted service of notices and documents in electronic mode. Hence, members are requested to register their e-mail ID's with the Company's Registrar and Transfer Agent, Aarthi Consultants Private Limited at the address given in the Corporate Governance section.

Explanatory Statement as per Section 102 of The Companies Act, 2013:

Item No 4: Appointment of Mr. Seethana Muralidhar Reddy as Independent Director

Pursuant to Section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014.

It is necessary for the listed companies to have independent directors on the Board of the Company. Considering the same provision, Board of our Company has decided to appoint Mr. Seethana Muralidhar Reddy as such.

Mr. Seethana Muralidhar Reddy is a B.com Graduate and professional having more than 5 years experience in the field of Education and Industry.

He is also holding directorships in Intelligence India.Com Limited and Nissi Knowledge Pathway Private Limited.

Mr. Seethana Muralidhar Reddy does not have any pecuniary or other kind of interest in our company.

Item No 5: Appointment of Mr. K. Venkata Subrahmanya Mallikarjuna as Independent Director

Pursuant to Section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014.

It is necessary for the listed companies to have independent directors on the Board of the Company. Considering the same provision, Board of our Company has decided to appoint Mr. K. Venkata Subrahmanya Mallikarjuna as such.

Mr. K. Venkata Subrahmanya Mallikarjuna is a B.com Graduate and professional having more than 8 years experience in the field of Education and Industry.

He is also holding directorship in Noah Systems & Services Private Limited

Mr.Venkata Subrahmanya Mallikarjuna does not have any pecuniary or any other kind of interest in our company.

ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

*Brief Details of Directors seeking reappointment at this Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)*

Name of the Director	Sri B. Prabhakar Reddy
Date of Appointment	01.09.1999
Date of Birth	01.06.1949
Qualification and Expertise in Specific functional areas	B.Sc Vast experience in the field of Education and associated with the company for more than 14 years.
Board Membership of other Indian Public Companies Chairman/Member of the Committees of other	Yes
Companies in which he is a Director.	Yes

DIRECTORS' REPORT

To

The Members

VISU INTERNATIONAL LIMITED

Your Directors have pleasure in presenting you the **Seventeenth Annual Report** together with the Audited Balance Sheet, Profit & Loss Account and Cash Flow Statement for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	2013-2014	2012-2013
Total Income	2.05	49.30
Coaching / Training Services	0	0.46
Educational Consultancy	0	36.88
Merchant Exports	1.72	10.29
Other Income	0.33	1.67
Profit /loss before Financial Charges & Depreciation	(2486.25)	(1550.71)
Financial Charges	50.84	209.85
Depreciation and amortisation	385.48	513.98
Net Profit/loss Before Tax	(2922.57)	(5173.43)
Profit /loss After Tax	(2829.16)	(5186.44)
Basic Earnings Per Share (Rs.)	-	-

PERFORMANCE

The total revenue was recorded at Rs.2,04,662 as compared to Rs.49,30,282 during the previous year and posted net loss after tax at Rs. 28,29,16,546 as against Rs. 51,86,43,664 during the previous year.

BUSINESS OVERVIEW

Education systems have forever forced the young to develop strictly the necessities – a knowledge base, and stating a preference early on. Modern education is learner-centric. It challenges conventions. Much may have changed in present decades, but education has always set the tone for the future. More and more schools have begun to adapt technology-based solutions to improve teaching quality and learning infrastructure. It is open to young perspectives.

VISU play with the introduction of various mechanisms to provide vertical and horizontal information on the global developments, and vital role in redefining the global educational space. Its redefine the future impact and available avenues to reach the goals. Its technologies driven endeavors are designed to be the potent force in leading balance to swiftly shifting education scenario. There is an increased demand for flexible educational institutes that allow students to gain knowledge in their various areas of interest.

The world is changing at a much faster pace today than one would imagine a decade ago. The way of innovations of today would go on to transform the world tomorrow. The

responsibility to shape young minds and prepare them for new world rests on Education. However your board of Directors has taken the initiative by developing necessary parallel and alternative measures for implementation for increasing the business.

DIVIDEND

To maintain liquidity, your Directors have not recommended any dividend for the reporting period.

FIXED DEPOSITS

The Company has not accepted fixed deposits as on 31st March, 2014 so as to attract the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of the Deposits) Rules, 1975 as amended from time to time.

INFORMATION REQUIRED UNDER SECTION 217 OF THE COMPANIES ACT 2014 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

a) Conservation of Energy:

Your Company is engaged in non-manufacturing activities hence, need not provide information on conservation of Energy. However, we mention that the consumption of Electrical energy for the Company is limited to air conditioning the premises, Computers systems & accessories and lighting which is low intensive in nature and does not require any specific arrangements. In spite of this, the Company has been adopting necessary measures to control the power consumption wherever applicable and to the extent required.

b) Research and Development and Technology Absorption:

Research and Development for new solutions and services, designs, frameworks, process and methodologies continue to be of top priority for us. This allows enhance the quality, productivity and customer's satisfaction through continuous innovations. This environment creates aggravated minds to deliver efficiently and effectively thereby increasing the productivity level. Hence, to keep abreast of the challenges and competition, due importance to R & D is on.

c) Foreign Exchange Earnings and Outgo:

The Company during the reporting period has no foreign currency transactions.

PARTICULARS OF EMPLOYEES

In pursuance of the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules 2012, the Directors are to report that no employee was in receipt of remuneration of Rs.60,00,000/- or more per annum or Rs.5,00,000/- or more per month where employed for a part of the year.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance Report is set out as separate Annexure to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

This has been dealt with in the separate Annexure to this Report.

COMPLIANCE OF LISTING AGREEMENT

The Company is complying with the Listing Agreements from time to time. The company has paid the Annual Listing Fees. There are no listing fees dues pending.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) we have selected such accounting policies and applied them consistently and made judgments 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/or of the Profit or Loss of the company for that period;
- iii) we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) we have prepared the annual accounts on a going concern basis.

DIRECTORS

1. Sri B. Prabhakar Reddy retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Brief details relating to the Director to be re-appointed as stipulated under Clause 49 (VI)(A) of the listing agreement executed with the stock exchanges are furnished as an attachment to Notice of the ensuing Annual General Meeting.

AUDITORS:

M/s. P. MURALI & Co., Chartered Accountants, retiring auditors of the Company being eligible offer themselves for appointment as auditors of the Company. M/s. P. Murali & Co., Chartered Accountants have furnished a certificate of their eligibility u/s 224(1B) of the Companies Act, 1956.

PERSONNEL

The relations between the management and the staff were very cordial throughout this year. Your Directors take this opportunity to record their appreciation for the Co-operation and loyal services rendered by the employees.

ACKNOWLEDGEMENTS

We thank our customers, investors, bankers and other stakeholders for their continued support during the year. The Board wishes to place on record their appreciation of support, cooperation and assistance received from all the Central and State Government Authorities, and the employees of the company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support and look forward to their continued support.

For and on behalf of the board
For **VISU INTERNATIONAL LIMITED**

C CHANDRASEKHAR REDDY
Chairman-cum-Managing Director

B. PRABHAKAR REDDY
Executive Director

Place : Hyderabad
Date : 02-09-2014