



Annual Report

2012 - 2013



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
Sri R. Venkateswara Rao, 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. Aarthi 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 Sixteen Annual General Meeting of the company will be held on Monday, the 30th Day of September, 2013 at 3.00 P.M. at Sundarayya Kala Nilayam, (Sundarayya Vignana Kendram), Bagh Lingampally, Hyderabad-500044 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 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 Dr. Dennis Dunham, 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

BY ORDER OF THE BOARD

C. CHANDRA SEKHAR REDDY

Chairman-cum-Managing Director

Place: Hyderabad

Date : 02-09-2013.

NOTES

- a) 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.
- b) The Register of Members/Register of Beneficiaries and Share Transfer books of the company will remain closed from 27th September, 2013 to 30th September, 2013 (both days inclusive).
- c) 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.

- d) 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.
- e) Members holding shares in dematerialization form are requested to notify/send any change in their address to the concerned depository participant (s).
- f) 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.
- g) 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.
- h) 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.
- i) 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.

**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 | Dr. Dennis Dunham |
| Date of Appointment | 02.02.2005 |
| Date of Birth | 20.11.1948 |
| Qualification and Expertise in Specific functional areas | Phd. in Philosophy and having more than 25 years of experience in Educational field |
| Board Membership of other Indian Public Companies | NIL |
| Chairman/Member of the Committees of other Companies in which he is a Director. | NIL |

DIRECTORS' REPORT

To
The Members
VISU INTERNATIONAL LIMITED

Your Directors have pleasure in presenting you the **Sixteenth Annual Report** together with the Audited Balance Sheet, Profit & Loss Account and Cash Flow Statement for the financial year ended 31st March, 2013.

FINANCIAL RESULTS

(Rs. in Lakhs)

| Particulars | 2012-2013 | 2011-2012 |
|--|-----------|-----------|
| Total Income | 49.30 | 1438.22 |
| Coaching / Training Services | 0.46 | 414.82 |
| Educational Consultancy | 36.88 | 824.72 |
| Merchant Exports | 10.29 | 97.51 |
| Other Income | 1.67 | 101.15 |
| Profit /loss before Financial Charges & Depreciation | (1550.71) | (541.37) |
| Financial Charges | 209.85 | 343.90 |
| Depreciation and amortisation | 513.98 | 516.78 |
| Net Profit/loss Before Tax | (5173.43) | (1402.06) |
| Profit /loss After Tax | (5186.44) | (1419.20) |
| Basic Earning Per Share (Rs.) | -- | -- |

PERFORMANCE

The total revenue was recorded at Rs.49.30 Lakhs as compared to Rs.1438 Lakhs during the previous year and posted net loss after tax at Rs.5186.44 Lakhs as against net loss Rs.1419 Lakhs 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, 2013 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(1)(e) OF THE COMPANIES ACT 1956 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 earned foreign currency to the extent of Rs. 1,95,300/- and incurred in foreign currency Rs. NIL

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.

SUBSIDIARY:

The company has one 100% Subsidiary called M/s Visu Academy Limited.

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. Dr. Dennis Dunham retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Brief details relating to the Directors 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 : 02-09-2013

ANNEXURE TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Clause 49 of the Listing Agreement, a report on Management Discussion and Analysis Report is given below:

ECONOMIC OVERVIEW

2012 was a challenging year for the global economy. Global economic recovery post the financial crisis, moderated sharply in the latter half of 2012 and early 2013. Consequently, the world output growth dropped down sharply in 2012. While the economic activities showed encouraging improvements. The advanced economies are estimated to have grown by moderately in 2012. The deceleration in developed economies impacted the developing economies through trade and financial channels directly besides weakening the business and investment sentiments.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Education & Training Industry:

Global Education Sector

The education sector comprises of preschools, schools, colleges & Universities (Higher / Tertiary education), technical & professional institutes (Vocational), eLearning, education gaming, coaching and test preparation. For year 2012 the globally contributing the educational sector was huge. Education sector globally continues to be the largest segment forming close to half of the total education spend, followed by the higher education.

Not surprisingly, in many developing countries like in South Asia and Africa the overall spending on education is growing in double digits. During the year, the thrust on improving the standards of education continued globally, with countries increasingly adopting the modern technology and communication tools to create an interactive and engaging learning environment. Globally, entire education spectrum from pre-school, higher education, vocational education to teacher learning to school infrastructure is being re-evaluated to create a more knowledge driven environment than the earlier content driven one. Globally, the economic slowdown has once again highlighted the key role of educated workforce in achieving a sustainable long-term economic growth. Despite reducing budgetary support, countries are striving to maintain spend on education as it helps them to boost their productivity, competitiveness and economic

The education sector is fastest growing sector in India with promising future ahead. With the increase in number of educational institutions, the student community is finding multiple choices to achieve the desired career. This growth is further expected to accelerate in multiples upon approval of many bills pending in parliament. It is well proved in past few years that in spite of several crises in terms of economic slowdown, recession and overseas government policies or otherwise, the demand for higher education among the youth is continuing to increase

Enormous increase in global opportunities for education as well as employment, education sector undoubtedly has tremendous future especially coming generation between age group of 5-15 years who have started focusing international avenues. This is the reason why Educational sector has the prospects of becoming the fastest growing sector in years to come. Foreign investment is also showing signs of entering into education sector in a big way in India in recent years and beyond.

IT Industry:

IT Services can further be categorized into Information Services (IS) outsourcing, packaged software support and installation, systems integration, processing services, hardware support and installation and IT training and education. The industry continues to be a net employment generator - expected to add 230,000 jobs in FY2013, thus providing direct employment to about 2.8 million, and indirectly employing 8.9 million people. This sector has also led to massive employment generation.

Generally dominant player in the global outsourcing sector. However, the sector continues to face challenges of competitiveness in the globalized world, particularly from countries like China and Philippines. The Indian Information Technology sector can be classified into the following broad categories - IT Services, Engineering Services, ITES-BPO Services and E-Business. India's growing stature in the Information Age enabled it to form close ties with both the United States of America and the European Union. India's IT Services industry was born in Mumbai in 1967 with the establishment of Tata Group in partnership with Burroughs. The first software export zone SEEPZ was set up here way back in 1973, the old avatar of the modern day IT park. More than 80 percent of the country's software exports happened out of SEEPZ, Mumbai in 80s. Engineering Services include Industrial Design, Mechanical Design, Electronic System Design (including Chip/Board and Embedded Software Design), Design Validation Testing, Industrialization and Prototyping. IT Enabled Services are services that use telecom networks or the Internet. For example, Remote Maintenance, Back Office Operations, Data Processing, Call Centres, Business Process Outsourcing, etc. IT sector is attracting considerable interest not only as a vast market but also as potential production