



# RAMA VISION LIMITED

**CERTIFIED TRUE COPY OF THE MINUTES OF 24<sup>TH</sup> ANNUAL GENERAL MEETING OF RAMA VISION LIMITED HELD ON FRIDAY THE 27<sup>TH</sup> DAY OF SEPTEMBER, 2013 AT 12.30 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT WARD NO. 3, BAREILLY ROAD KICHHA, DIST. UDHAM SINGH NAGAR, UTTRAKHAND – 263148**

## **DIRECTORS PRESENT:**

Mr. Satish Jain	Managing Director
Mr. Arhant Jain	Director – Marketing
Mr. S.S.L. Gupta	Independent Director & Chairman of Audit Committee
Mr. G.P. Agrawal	Independent Director

## **IN ATTENDANCE**

Mr. Raj Kumar Sehgal      GM (Legal) and Company Secretary

## **MEMBERS PRESENT:**

32 (Thirty Two) Members were present in person.

At the outset Mr. Raj Kumar Sehgal, GM (legal) and Company Secretary welcomed the Shareholders to the 24<sup>th</sup> Annual General Meeting of the Company.

The members present unanimously elected Mr. Satish Jain, Managing Director to chair the meeting. Mr. Satish Jain took the Chair and called the meeting to order.

## **QUORUM**

The Chairman declared that the requisite quorum was present.

## **REGISTER OF DIRECTOR'S SHAREHOLDING**

Shareholders' attention was drawn to the Register of Director's Shareholding which was kept open and accessible throughout the meeting for inspection of members.

## **MEMORANDUM & ARTICLES OF ASSOCIATION**

Shareholders' attention was drawn to the Memorandum and Articles of Association which was kept open and accessible throughout the meeting for inspection of members.

## **ADDRESS BY THE CHAIRMAN**

A copy of the Chairman's speech was circulated to the members present. The Chairman with the consent of all the members present took his speech as read.



Corp. Off. : Rama House, 23, Najafgarh Road Ind. Area, Shivaji Marg, New Delhi-110015 (INDIA)  
Tel. : 45349999 Fax : 45349988 • Website : [www.ramavisionltd.com](http://www.ramavisionltd.com)

Regd. Off. : Ward No. 3, Bareilly Road, Kichha, Distt. Udhham Singh Nagar (UTTRANCHAL)-263148 Ph. : 05944-264263  
AN ASSISTED SECTOR PROJECT OF U.P. HILL ELECTRONICS CORP. LTD. (HILTRON)

**NOTICE OF THE MEETING, DIRECTOR'S REPORT AND ANNUAL ACCOUNTS**

Notice of the Twenty Fourth Annual General Meeting of the Company, Director's Report and Annual Accounts, which was already circulated to all the members were taken as read with the permission of the members present.

**AUDITORS REPORT**

The Chairman then asked Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary to read the Auditor's Report to the Shareholders. The Auditors' Report as submitted by the Statutory Auditors of the Company for the year ending 31<sup>st</sup> March, 2013 was read by Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary.

**ORDINARY BUSINESS****ITEM NO. 1****ADOPTION OF AUDITED ACCOUNTS TOGETHER WITH AUDITORS' AND DIRECTORS' REPORT THEREON**

The Chairman informed the Members that the Company has achieved a turnover of Rs. 29.51 Crores as against the turnover of Rs. 21.50 Crore in the previous year. He further informed that the Company is working hard to improving its operation by increasing penetration of the products in retail outlets of all major cities.

Thereafter the Chairman invited the members to ask any question on the Annual Accounts of the Company, A few questions were asked by the members, which were replied by the Chairman satisfactorily. Thereafter the resolution for approval of accounts was put to vote at the meeting for consideration.

Mr. K C Kandpal proposed and Mr. Udit Jain seconded the following resolution:

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the period from 01<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013 along with the Directors' Report and Auditors' Report thereon be and is hereby adopted."

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands.

**ITEM NO. 2****RE-APPOINTMENT OF DIRECTOR IN PLACE OF MR. SATISH JAIN, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT**

Mr. Manoj Kumar proposed and Mr. K C Kandpal seconded the following resolution





**“RESOLVED THAT** Mr. Satish Jain, the retiring Director be and is hereby reappointed as a Director of the Company.”

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands.

### ITEM NO. 3

#### **RE-APPOINTMENT OF DIRECTOR IN PLACE OF MR. S. S. L. GUPTA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT**

Mr. K C Kandpal proposed and Mr. Udit Jain seconded the following resolution:

**“RESOLVED THAT** Mr. S. S. L. Gupta, the retiring Director be and is hereby reappointed as a Director of the Company.”

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands.

### ITEM NO. 4

#### **APPOINTMENT OF STATUTORY AUDITORS**

Mr. Manoj Kumar proposed and Mr. K C Kandpal seconded the following resolution:

**“RESOLVED THAT** M/s B.K. Shroff & Co., Chartered Accountants, be and are hereby reappointed as auditors of the company to hold office from the conclusion of 24<sup>th</sup> Annual General Meeting until the conclusion of 25<sup>th</sup> Annual General Meeting at a remuneration as fixed by the Board of Directors of the company.”

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands.

### SPECIAL BUSINESS

### ITEM NO. 5

#### **APPROVED ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Mr. K C Kandpal proposed and Mr. Udit Jain seconded the following resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 31 and other applicable provisions of the Companies Act, 1956, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, if any, the relevant provisions of the Articles of Association of the Company, be and are hereby altered / amended in the following manner:

i) The following para shall be deleted in Article 1 after para 7



"HILTRON means U.P. Hill Electronics Corporation Limited, a U.P. State Government Undertaking."

- ii) The following article i.e. 119(c) shall be deleted after Article 119 (b)

"119 (c) So long as HILTRON has stake in the Equity of the Company, it shall have the right to appoint, remove, substitute its two Nominee Directors on the Board of the Company. However, the above Directors so appointed shall not be liable to retire by rotation."

- iii) The existing Article 131 shall be substituted by the following:

"The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 284 of the Act and may subject to the provisions of Section 262 of the Act appoint another person in his place if the Directors so removed was appointed by the Company in General Meeting or by the Board under Article 132."

- iv) The existing Article 137 shall be substituted by the following:

"The Board may elect any of the Director as a Chairman and determine the period for which he is to hold office as Chairman. The Directors may also elect any of the Director as a Vice-Chairman and determine the period for which he is to hold office. If no Chairman or Vice Chairman is elected or if at any meeting of the Board the Chairman or Vice Chairman is not present at that time for holding the meeting, or being present decline to take the Chair, then the Directors present shall elect someone of the Directors present to be Chairman of such meeting."

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands as Special resolution.

#### ITEM NO. 6

#### APPROVED THE MODIFICATIONS IN THE REMUNERATION OF MR. UDIT JAIN

Mr. Raj Kumar Sehgal proposed and Mr. K C Kandpal seconded the following resolution:

**"RESOLVED THAT** pursuant to section 314(1) and other applicable provisions (if any) of the Companies Act, 1956 and pursuant to Directors Relative (Office or Place of Profit) Rules, 2011 or any amendments, or substitution thereof and in addition to the earlier resolution passed by the shareholders in the 23<sup>rd</sup> Annual General Meeting of the Company, the consent of the Company be and is hereby accorded to modify the remuneration of Mr. Udit Jain as per details mentioned w.e.f. August 01, 2013:

Remuneration: `60,000- 20,000- 80,000- 30,000- 2,50,000- with annual increment on August every year.





In addition to remuneration as mentioned above Mr. Udit Jain will also be entitled to following other benefits as per rules of the Company, subject to the condition that total of amount payable to Mr. Udit Jain shall not exceed Rs. 2,50,000/- per month at any point of time:

- (a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- (b) Gratuity as per the provisions of Payment of Gratuity Act,
- (c) Encashment of leave as per Company policy.
- (d) Medical reimbursement maximum of Rs. 15000/- p.a.
- (e) Use of Company Car for official use.
- (f) Bonus as per Payment of Bonus Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolution.”

The above resolution was put to vote and was passed by Shareholders unanimously by show of hands as Special resolution.

#### VOTE OF THANKS

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

**Date :** 25/10/2013

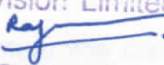
**Place:** New Delhi

Sd/-

**SATISH JAIN**  
**CHAIRMAN OF THE MEETING**

#### **CERTIFIED TRUE COPY**

For Rama Vision Limited

  
(Raj Kumar Sehgal)  
Gen Mgr (Legal)  
Cum Company Secretary

