

**NOTICE**

To the Members,

**NOTICE** is hereby given that the Twenty First Annual General Meeting of the members of Rama Vision Limited will be held on Tuesday, the 21st day of September, 2010 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, 2010 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.L. Baluja, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh. Satish Jain, 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.

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

Sd/-

Place : New Delhi  
Dated : 09th August, 2010

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

**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. Register of Members and Share Transfer Books will remain closed from 14th September 2010 to 21st September, 2010 (both days inclusive).
4. 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.
5. 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.
6. 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.



7. 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.

8. **Information as required under clause 49 of the Listing Agreement with respect to the Directors who are retiring by rotation and being eligible seeking re- appointment is as under:**

**a) Information regarding Sh. S.L. Baluja proposed for re-appointment as Director:**

Sh. S.L. Baluja retires by rotation at the Annual General Meeting and being eligible himself for re-appointment. Sh. Baluja has been allotted Director identification No. 00184997.

Sh. Baluja aged 85 years, is a prominent Banker and an eminent financial consultant having vast experience. He joined the PNB in 1943 and rose to the top position and retired as a Chairman cum Managing Director from Punjab National bank. Presently he is a consultant for banking and Finance matters.

Sh. S.L. Baluja does not hold any share of the Company.

**b) Information regarding Sh. Satish Jain proposed for re-appointment**

Sh. Satish Jain retires by rotation at the Annual General Meeting and being eligible himself for re-appointment. Sh. Satish Jain allotted identification no. 00052215.

Sh. Satish Jain Managing Director aged around 56 years is a Bachelor of Engineering and an eminent Industrialist having more than 33 years of experience in the Paper and picture Tube Industry.

Sh. Satish Jain is the Managing Director of Chemopulp Tissues Ltd. and also Director of RVL Exim Ltd. and Viewtron Electronics Pvt. Ltd.

As on 31<sup>st</sup> March, 2010 Sh. Satish Jain is holding 456638 equity shares of the Company.

Place : New Delhi  
Dated : 09<sup>th</sup> August, 2010

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

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

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

**DIRECTORS' REPORT**

Dear Shareholder,

The Directors of your Company have pleasure in presenting their Twenty First Annual Report together with the Audited Statements of Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2010.

**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>1221.17</b>	987.35
Other Income	<b>78.69</b>	1666.77
Total Expenditure	<b>1191.02</b>	929.08
Gross Profit/(Loss) before Interest, Depreciation and Taxation	<b>108.84</b>	1725.04
Interest	<b>3.16</b>	8.91
Gross Profit/(Loss) after Interest but before Depreciation and Taxation	<b>105.68</b>	1716.13
Provision for Depreciation	<b>29.71</b>	15.11
Profit/Loss before taxation	<b>75.97</b>	1701.02
Provision for Taxation (net of MAT credit)	<b>25.33</b>	17.94
Net Profit / (Loss)	<b>50.64</b>	1683.08

**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.1221.17 Lacs as against the turnover of Rs. 987.35 lacs in the previous year. The net profit was Rs.50.64 lacs as against Rs. 1683.08 Lacs in the previous year. The net profit of the last year included profit of Rs. 1590.86 lacs realized on sale of its entire land & Building including plant & machineries and other allied assets of its unit of Black & white T.V Picture Tubes at Kichha.

Your Company is strengthening its trading activities 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 will 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.

**DELISTING**

The application for Voluntary delisting of equity shares of your Company from Calcutta Stock Exchange has been admitted and accordingly, the Company's Equity Shares have been delisted from Calcutta Stock Exchange w.e.f. 16<sup>th</sup> February, 2010.

**BOARD OF DIRECTORS**

Sh. S.L. Baluja and Sh. Satish Jain, Directors are to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment.

**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 :-**

Due to liberalization policies of the Government, better earning power of the Indian population etc., there is a great scope of Trading Industries in India, and especially in FMCG segment. Accordingly your Company is striving to add other items related to existing products in the arena of existing Trading Division, which ultimately increase the turnover & profitability of your Company in the coming years.

### **OPPORTUNITIES AND THREATS**

#### **Opportunities**

As your Company has established a good distribution network in India, accordingly there are ample opportunities to add more and more items in its trading activities.

#### **Threats**

In this era of liberalization of Indian Economy, new and strong competitors with the product range similar with 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.

#### **Outlook**

Your Company is looking forward to strengthen the operations by way of inducting the new items for trading in addition to the existing items. Your Company foresees adequate margins and sufficient scope of increase in turnover in the years to come.

#### **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 with 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.

### **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.

Place : New Delhi  
Dated : 09<sup>th</sup> August,2010

For and on behalf of the Board of Directors  
**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, 2010.

<b>I. Research &amp; Development (R &amp; D) :</b>		
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
<b>II. Technology Absorption, Adoption &amp; Innovation :</b>		
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
<b>III. Foreign Exchange Earnings and Outgo :</b>		
	<b><u>Current Year</u></b>	<b>(Rs. In lacs)</b> <b><u>Previous Year</u></b>
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB)	<b>517.81</b>	545.70
Foreign Exchange earned	<b>NIL</b>	9.38

**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 31.03.2010 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.

**Number of board meetings held**

During the year Four Board Meetings were held on 25.05.2009, 24.07.2009, 31.10.2009 and 30.01.2010.

**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, 2010.**

NAME OF DIRECTOR	DESIGNATION	CATEGORY OF DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTEND-ANCE OF THE LAST AGM	NO. OF OTHER DIRECTOR-SHIPS	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	456638
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	03	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	NIL	03	10

\* Mr. Arhant Jain was appointed as Director Marketing by the Board of Directors of the Company in its meeting held on 25.05.2009 and his appointment was approved by the members of the Company in their Annual General Meeting held on 18.09.2009 by way of Special Resolution. Sh. Satish Jain is the father of Sh. Arhant Jain. No other Director is related to the other Director.

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 49 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 25.05.2009, 24.07.2009, 31.10.2009 and 30.01.2010. The attendance of the Committee members during the period is as under:-

Sl. No.	Name	Designation	Date of Meeting & Attendance			
			25.05.09	24.07.09	31.10.09	30.01.10
1.	Sh. S.S.L. Gupta	Chairman	Yes	Yes	Yes	Yes
2.	Sh. S.L. Baluja	Member	Yes	No	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). Two meetings of the Remuneration Committee were held on 25.05.2009 and 24.07.2009 during the year in which Mr. S.L. Baluja was on leave on 24th July 2009. The Company Secretary of the Company is the secretary of the Committee.

**Details of remuneration paid to Directors for the period from 01.04.2009 to 31.03.2010.**

- (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. 24,15,478/- (including company's contribution to provident fund of Rs.2,28,600/-) and to Mr. Arhant Jain, amounting to Rs. 7,61,922/- (including company's contribution to provident fund of Rs.69,801/-) for the year ended 31<sup>st</sup> March, 2010.
- (ii) The sitting fees paid to the Non-Executive Directors during the year ended 31.03.2010 were Rs. 21,500/- to Shri S.L. Baluja, Rs.28,500/- to Shri S.S.L. Gupta and Rs. 27,500/- 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 24 complaints were received and attended to the satisfaction of shareholders during the year ended on 31.03.2010. There was no pending complaint as on 31<sup>st</sup> March, 2010.

The Company has delegated share transfer powers to the compliance officer of the Company, to ensure that the share transfer formalities are attended at least once in a fortnight. During the year ended 31<sup>st</sup> March, 2010, the Committee met two times on 11<sup>th</sup> December, 2009 & 21<sup>st</sup> December, 2009. Sh. S.S.L. Gupta, member of the Committee was on leave during the meeting held on 11<sup>th</sup> December, 2009.

#### **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, 2010."

**Place : New Delhi**

Dated : 9<sup>th</sup> August, 2010

**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, 2010, which is annexed hereto.

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

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

FINANCIAL YEAR	DATE OF AGM	TIME	PLACE OF AGM
2006-07	22.09.2007	12.30 PM	Ward No.3, Bareilly Road Kichha Distt. Udham Singh Nagar (Uttarakhand) - 263148
2007-08	30.09.2008	12.30 PM	
2008-09	18.09.2009	12.30 PM	

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

Date of AGM	Particulars of Special Resolutions passed
22.09.2007	<ol style="list-style-type: none"> <li>Appointment of Sh. Arhant Jain at Office of place of profit as per provisions of Section 314 of the Companies Act, 1956.</li> <li>Alteration in the Article of Association by way of adding new clause 7B.</li> </ol>



<p>30.09.2008</p> <p>18.09.2009</p>	<ol style="list-style-type: none"> <li>1. Revise the salary of Sh. Satish Jain, Managing Director of the Company.</li> <li>1. Appointment of Sh. Arhant Jain as Director Marketing w.e.f. 25.05.2009.</li> <li>2. Reappointment of Sh. Satish Jain as Managing Director of the Company for Five years w.e.f. 17.08.2009.</li> </ol>																	
<p>No Special Resolutions were passed through Postal Ballot mechanism at the last Annual General Meeting nor any proposal at the ensuing Annual General Meeting.</p> <p><b>VIII. DISCLOSURES</b></p> <ol style="list-style-type: none"> <li>a. No transaction of material nature has been entered into by the Company with Directors or Manager and their relatives etc. that may have potential conflict with the interest of the Company.</li> <li>b. Transactions with the related parties are disclosed in note no.16 of schedule 'S' to the Accounts in the Annual Report.</li> <li>c. During the last three years- there were no strictures made or penalties imposed by either SEBI or Stock Exchange or any other Statutory Authority on any matter related to the capital markets.</li> <li>d. The Company has delisted its share from Calcutta Stock Exchange w.e.f. 16<sup>th</sup> February, 2010.</li> <li>e. The Company is complying with all mandatory requirements of clause 49 of the Listing Agreement. The Company has constituted a Remuneration Committee. The other non mandatory requirements have not yet been adopted by the Company.</li> </ol> <p><b>IX. MEANS OF COMMUNICATION</b></p> <ol style="list-style-type: none"> <li>i. The Un-audited Quarterly and Annual Audited Financial Results are sent to the Stock Exchanges through fax &amp; courier immediately after approval by the Board. The results were also published in newspapers namely Money Makers, Delhi Edition (English) and the Uttar Ujala, Nainital Edition (Hindi), as per the Listing Agreement with the Stock Exchange. These results are not sent individually to the shareholders.</li> <li>ii. The results are also made available on Company's website <b>www.ramavisionltd.com</b>. Official news releases are generally not displayed on Company's website. There were no presentations made to the Institutional Investors or analysts.</li> <li>iii. Designated exclusive e-mail ID for investor is: investor_relations@ramavisionltd.com</li> </ol> <p><b>X. GENERAL SHAREHOLDER INFORMATION</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <ol style="list-style-type: none"> <li>1. Date, Time and venue of the 21st Annual General Meeting</li> <li>2. Book Closure Dates</li> <li>3. Dividend Payment Date</li> <li>4. Financial Calendar 2010-11:</li> </ol> </td> <td style="width: 50%; vertical-align: top;"> <p>21st September, 2010 at 12.30 p.m. at Regd. Office, at Ward No.3, Bareilly Road Kichha, Distt. Udham Nagar, UTTARAKHAND – 263148</p> <p>14th September, 2010 to 21st September, 2010 (both days inclusive)</p> <p>No dividend has been proposed by the Board of Directors for the financial year 2009-10.</p> </td> </tr> </table> <table style="width: 100%; border: none; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;">S.No.</th> <th style="text-align: left;">Schedule:</th> <th style="text-align: left;">Date</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Financial Reporting for the quarter ended 30<sup>th</sup> June, 2010</td> <td>Before 15<sup>th</sup> August, 2010</td> </tr> <tr> <td>2.</td> <td>Financial Reporting for the quarter ended 30<sup>th</sup> September, 2010</td> <td>Before 15<sup>th</sup> November, 2010</td> </tr> <tr> <td>3.</td> <td>Financial Reporting for the quarter ended 31<sup>st</sup> December, 2010</td> <td>Before 15<sup>th</sup> February, 2011</td> </tr> <tr> <td>4.</td> <td>Financial Reporting for the quarter ended 31<sup>st</sup> March, 2011</td> <td>Before 15<sup>th</sup> May, 2011</td> </tr> </tbody> </table> <p>* As provided in clause-41, of the Listing Agreement, Board may also consider to publish Audited Results for the year 2010-11 in lieu of Un-Audited Results for fourth Quarter by 31<sup>st</sup> May, 2011 (or such other period as may be stipulated from time to time)</p>		<ol style="list-style-type: none"> <li>1. Date, Time and venue of the 21st Annual General Meeting</li> <li>2. Book Closure Dates</li> <li>3. Dividend Payment Date</li> <li>4. Financial Calendar 2010-11:</li> </ol>	<p>21st September, 2010 at 12.30 p.m. at Regd. Office, at Ward No.3, Bareilly Road Kichha, Distt. Udham Nagar, UTTARAKHAND – 263148</p> <p>14th September, 2010 to 21st September, 2010 (both days inclusive)</p> <p>No dividend has been proposed by the Board of Directors for the financial year 2009-10.</p>	S.No.	Schedule:	Date	1.	Financial Reporting for the quarter ended 30 <sup>th</sup> June, 2010	Before 15 <sup>th</sup> August, 2010	2.	Financial Reporting for the quarter ended 30 <sup>th</sup> September, 2010	Before 15 <sup>th</sup> November, 2010	3.	Financial Reporting for the quarter ended 31 <sup>st</sup> December, 2010	Before 15 <sup>th</sup> February, 2011	4.	Financial Reporting for the quarter ended 31 <sup>st</sup> March, 2011	Before 15 <sup>th</sup> May, 2011
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3.	Financial Reporting for the quarter ended 31 <sup>st</sup> December, 2010	Before 15 <sup>th</sup> February, 2011																
4.	Financial Reporting for the quarter ended 31 <sup>st</sup> March, 2011	Before 15 <sup>th</sup> May, 2011																



<b>5. Listing on Stock Exchanges</b>				
<b>NAME OF STOCK EXCHANGES</b>			<b>STOCK CODE</b>	
Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001			523289	
<b>6. STOCK MARKET DATA AT BSE FOR THE PERIOD APRIL, 2009 TO MARCH, 2010:</b>				
Monthly high and low quotations as well as High / Low of BSE Index during the last financial year were as follows:				
MONTH	HIGH (in Rs.)	LOW (in Rs.)	HIGH	BSE INDEX LOW
April, 2009	7.85	5.75	11492.10	9546.29
May, 2009	7.00	5.14	14930.54	11621.30
June, 2009	6.95	4.42	15600.30	14016.95
July, 2009	5.07	3.61	15732.81	13219.99
August, 2009	5.75	4.25	16002.46	14684.45
September, 2009	5.90	4.75	17142.52	15356.72
October, 2009	6.29	5.02	17493.17	15805.20
November, 2009	6.29	4.52	17290.48	15330.56
December, 2009	6.95	4.65	17530.94	16577.78
January, 2010	7.13	4.67	17790.33	15982.08
February, 2010	4.99	4.28	16669.25	15651.99
March, 2010	5.12	3.92	17793.01	16438.45
Source: "www.bseindia.com"				
<b>7. Performance in comparison to Broad based indices such as BSE Sensex, Crisil Index etc.</b>				
The shares of the Company are not considered by the Stock Exchanges in their Index fluctuations.				
<b>8. Registrar and Share Transfer Agent</b>				
Link Intime India Pvt. Limited, A-40, 2 <sup>nd</sup> Floor Naraina Industrial Area, Phase-II, New Delhi. Tel : 41410592-94; Fax : 41410591 ; E-mail : delhi@linkintime.co.in				
The shareholders can lodge their complaints / requests to the Registrar and Share Transfer Agent at the above said address.				
<b>9. SHARE TRANSFER SYSTEM</b>				
The Company's equity shares are traded at the Stock Exchanges compulsorily in demat mode. Physical shares which are lodged with the Company / Share Transfer Agent for transfer are processed and returned to the shareholders within a fortnight, if the documents are completed in all respect.				
<b>10. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2010</b>				
Following table gives the data on shareholding according to class of shareholders and types of shareholders:				
<b>Distribution of shareholding according to the number of shares held on March 31, 2010</b>				
SHARES HOLDING IN NOMINAL VALUE	NO. OF SHAREHOLDERS	% OF SHARE HOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
Upto 2,500	13417	79.175	1641434	16.371
2,501 - 5,000	2293	13.531	897180	8.948
5,001 - 10,000	741	4.373	605031	6.034
10,001 - 20,000	284	1.676	439169	4.380
20,001 - 30,000	82	0.484	207032	2.065
30,001 - 40,000	32	0.189	111130	1.108
40,001 - 50,000	33	0.195	154799	1.544
50,001 - 1,00,000	24	0.142	174810	1.744
1,00,001 & Above	40	0.235	5795681	57.805
<b>TOTAL</b>	<b>16946</b>	<b>100.00</b>	<b>10,026,266</b>	<b>100.00</b>

**11. SHAREHOLDING PATTERN AS ON MARCH 31, 2010**

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters / Co-Promoters	5011666	49.990
Mutual Funds and Banks	5400	00.050
NRIs	3060	00.030
Clearing Members	950	00.010
Others (Individuals / Bodies Corporates)	5005190	49.920
<b>TOTAL</b>	<b>1,00,26,266</b>	<b>100.00</b>

**12. DEMATERIALIZATION OF SHARES**

The shares of the Company are in Compulsory Demat mode. As on 31st March, 2010, 68.56% of the shareholding is held in Demat mode. The shareholders holding shares in physical form are requested to get their shares dematerialized at the earliest as the Company's shares are required to be compulsorily traded in dematerialized form. Under the depository system, the International Securities Identification Number (ISIN) allotted to the Company's equity share is INE763B01013.

**13. LIQUIDITY OF SHARES**

Equity shares of the Company are listed at Bombay Stock Exchange only and primarily traded at the said Exchange.

**14. OUTSTANDING GDR / ADR WARRANTS OR ANY CONNECTIBLE INSTRUMENTS, CONVERSION DATE AND IMPACT ON EQUITY**

NIL

**15. ADDRESS FOR CORRESPONDENCE**

Corporate Office : Rama House, 23, Najafgarh Road Industrial Area, Shivaji marg, Delhi-15  
 Telephone Numbers : 011-45349999  
 Fax : 011-45349988  
 E-mail : sehgal@ramavisionltd.com  
 Website : www.ramavisionltd.com  
 Regd. Office : Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar - 263148 (UTTARANCHAL)  
 Telephone Number : 05944-264263  
 Fax : 05944-265073

**COMPLIANCE**

The certificate dated 9th August 2010 obtained from the Company's Statutory Auditors, M/s B.K. Shroff & Co. forms part of this Annual Report and the same is annexed hereto.

For and on behalf of the Board of Director

S.L. Baluja  
 Chairman of Meeting



**AUDITOR'S CERTIFICATE  
AS PER CLAUSE 49 OF THE LISTING AGREEMENT**

We have examined the compliance of conditions of corporate governance by RAMA VISION LIMITED for the year ended on 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange (s).

The Compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

We certify that company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For B.K. SHROFF & Co.  
Chartered Accountants  
Firm Regd. No. 302166E  
O.P. Shroff

Place : New Delhi  
Dated : 09.08.2010

PARTNER  
Meembership No. 6329

**To,  
Board of Directors,  
RAMA VISION LIMITED.**

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER  
OF THE COMPANY**

We hereby certify that for the financial year ended 31st March, 2010, on the basis of the review of the financial statements and the cash flow statements and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit to state a material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2010 are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company.
5. We further certify that :-
  - a) There have been no significant changes in internal control over financial reporting during the year.
  - b) There have been no significant changes in accounting policies during the year.
  - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

PLACE : NEW DELHI  
DATE : 28.05.2010

KAMLESH JAIN  
CHIEF FINANCIAL OFFICER

SATISH JAIN  
MANAGING DIRECTOR

**AUDITORS' REPORT****TO THE MEMBERS OF RAMA VISION LIMITED**

1. We have audited the attached Balance Sheet of RAMA VISION LIMITED as at 31<sup>st</sup> March 2010, the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 and the Companies (Auditors' Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the annexure referred to above, we report that :
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - (iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account,
  - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - (v) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that as on 31<sup>st</sup> March, 2010 none of the directors is disqualified from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2010.
- (b) In the case of the Profit & Loss Account, of the profit for the year ended on that date and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date.

**For B.K. SHROFF & Co.**  
Chartered Accountants  
Firm Rgd. No. 302166E  
Sd/-  
O. P. Shroff  
PARTNER  
Membership No. 6329

Place : New Delhi  
Dated : 28th May, 2010



### **ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the fixed assets have been physically verified by the management according to a regular program which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.
- (c) In our opinion and according to explanations given to us, fixed assets disposed off during the period were not substantial and as such the disposal has not affected the going concern concept of the company.
- (ii) (a) As explained to us, physical verification of inventory has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company is maintaining proper records of inventory. Discrepancies noticed on verification of inventory as compared to book records were not material and these have been properly dealt with in the books of accounts.
- (iii) (a) In our opinion and according to information and explanation given to us, the company has not granted /taken any loans, secured or unsecured, to companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956 and as such clause (iii) (a) to (d) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system
- (v) According to the information and explanations given to us, during the year there were no contracts or arrangements referred to in Section 301 of the Act, that need to be entered into the register required to be maintained under that section. Accordingly provisions of para (v) (b) of the order are not applicable.
- (vi) In our opinion and according to the information given to us, the company has not accepted deposits from the public within the meaning of sections 58A and 58AA of the Companies Act 1956, or and other relevant provisions of the Act.
- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (viii) Maintenance cost records has not been prescribed by the central Government under section 209(1)(d) of the Companies Act 1956, in respect of the Company's products.
- (ix) (a) The company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.
- (b) *According to information and explanations given to us no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were outstanding as at 31<sup>st</sup> March, 2010 for a period of more than six months from the date they became payable except as detailed here under: -*

<b>Name of the statute</b>	<b>Nature of dues</b>	<b>Period to which amount relates</b>	<b>Amount Rs.</b>
Central Sales Tax Act (U.P.)	Sales Tax Dues	April' 02-June'02 & July'03	533188
U.P. Sales Tax Act	Sales Tax Dues	April'02-June'02 & July, 2003	691530

(c) According to the records of the company, dues in respect of Sale Tax/Income Tax/Customs Tax/Wealth Tax/Excise Duty/Cess which have not been deposited on account of any dispute are as under:

Name of the statute	Nature of dues	Period to which amount relates	Amount Rs.	Forum where pending
Central Excise Act	Excise Duty Demand	01.04.97 to 30.09.97	1150415	Excise & Customs, Service Tax Appellate Tribunal, New Delhi.
Central Excise Act	Excise Duty Demand/ Penalty	27.09.03 to 31.08.04	15772642	Excise & Customs, Service Tax Appellate Tribunal, New Delhi.
Central Excise Act	Excise Duty Demand/ Penalty	01.09.04 to 31.03.05	7688270	Excise & Customs, Service Tax Appellate Tribunal, New Delhi.
Service Tax Act	Service Tax	01.04.2000 to 31.03.03	604700	Excise & Customs, Service Tax Appellate Tribunal, New Delhi.

- (x) As at 31.03.2010 the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (xii) In our opinion the company has not granted any loan and advance on the basis of security by way of pledge of shares, debenture and other securities.
- (xiii) In our opinion the company is neither a chit fund nor nidhi/mutual benefit fund/society and accordingly, the provisions of clause (xiii) of the order are not applicable to the company.
- (xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts and timely entries have been made in those records in respect of dealing or trading in shares, securities, debentures and other securities in its own name except to the extent of the exemption granted under section 49 of the companies Act 1956.
- (xv) In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, and according to information and explanation given to us term loans received during the year have been applied for the purpose for which they were obtained.
- (xvii) According to information and explanations given to us and on an overall examination of the balance sheet of the Company as at 31.03.2010, we report that no funds raised on short term basis have been used for long term investment.
- (xviii) According to information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of Companies Act, 1956.
- (xix) According to information and explanations given to us, the company had not issued any debentures and as such creation of security or charge is not applicable.
- (xx) According to information and explanations given to us, the company has not raised any money by public issue.
- (xxi) According to information and explanation given to us no fraud on or by the company has been noticed or reported during the course of our audit.

**For B.K. SHROFF & Co.**  
Chartered Accountants  
Firm Regd. No. 302166E  
Sd/-  
O. P. Shroff  
PARTNER  
Membership No. 6329

Place : New Delhi  
Dated : 28th May, 2010

**BALANCE SHEET AS AT 31ST MARCH, 2010**

SCHEDULE	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
<b><u>SOURCES OF FUNDS</u></b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	A <b>100,262,660</b>	100,262,660
Reserves & Surplus	B <b><u>82,488,295</u></b>	<u>77,424,350</u>
	<b>182,750,955</b>	177,687,010
<b>LOAN FUNDS</b>		
Secured Loans	C <b>2,812,644</b>	3,781,083
Unsecured Loans	D <b><u>876,549</u></b>	<u>1,105,995</u>
	<b>3,689,193</b>	4,887,078
Deferred Tax Liabilities	<b><u>2,443,770</u></b>	<u>1,185,643</u>
	<b><u>188,883,918</u></b>	<u>183,759,731</u>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>FIXED ASSETS</b>		
Gross Block	E <b>85,991,690</b>	74,408,172
Less: Depreciation	<b><u>8,086,457</u></b>	<u>5,925,054</u>
Net Block	<b>77,905,233</b>	68,483,118
<b>INVESTMENTS</b>	F <b>9,927,443</b>	61,085,170
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Inventories	G <b>22,694,399</b>	25,160,198
Sundry Debtors	H <b>10,182,436</b>	7,540,285
Cash & Bank Balances	I <b>53,906,698</b>	16,423,277
Loans & Advances	J <b><u>23,190,147</u></b>	<u>22,330,436</u>
	<b><u>109,973,680</u></b>	<u>71,454,196</u>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>		
Current Liabilities	K <b>3,774,000</b>	4,242,420
Provisions	L <b><u>5,148,438</u></b>	<u>13,020,333</u>
	<b><u>8,922,438</u></b>	<u>17,262,753</u>
<b>NET CURRENT ASSETS</b>	<b><u>101,051,242</u></b>	54,191,443
	<b><u>188,883,918</u></b>	<u>183,759,731</u>
<b>NOTES ON ACCOUNTS</b>	S	
As per our report of even date annexed		
<b>For B.K. SHROFF &amp; CO.,</b> Chartered Accountants	<b>(Kamlesh Jain)</b> Chief Financial Officer	<b>(Satish jain)</b> Managing Director
		<b>(Arhant Jain)</b> <b>(S.L. Baluja)</b> <b>(S.S.L. Gupta)</b> <b>(G.P. Agarwal)</b> Directors
Place : New Delhi Date: 28.05.2010	<b>(O.P. Shroff)</b> Partner	<b>(Raj Kumar Sehgal)</b> Company Secretary



## PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

SCHEDULE	For the year ended	For the year ended
	31.03.2010	31.03.2009
	Rs.	Rs.
<b>INCOME</b>		
Turnover (Net of excise duty Nil, previous year Nil)	122,117,436	98,734,792
Other Income M	4,665,623	7,688,519
Increase / (Decrease) in stocks N	(2,465,799)	10,584,225
	<u>124,317,260</u>	<u>117,007,536</u>
<b>EXPENDITURE</b>		
Purchase Goods Traded	78,367,099	68,559,032
Employees cost O	14,906,576	12,231,980
Selling & Distribution expenses P	10,652,113	11,257,006
Other expenses Q	12,710,693	11,444,608
Finance Charges R	316,383	891,414
Depreciation	2,971,392	1,511,069
(Write back)/off diminition/provision for diminition in value of investments	(3,203,744)	3,924,830
	<u>116,720,512</u>	<u>109,819,939</u>
Profit before Taxation & Extraordinary Item	7,596,748	7,187,597
Provision for income tax	1,011,571	9,567,493
Provision for fringe benefit tax	-	413,717
Deferred tax liability	1,258,127	1,185,643
Adjustment for earlier years (net) (including MAT credit surcharge of Rs. 911800 (Previous year Nil) written off	1,021,614	37,256
	<u>4,305,436</u>	<u>(4,016,512)</u>
Income Tax (MAT) credit entitlement	758,508	9,562,493
Profit before Extraordinary Item	5,063,944	5,545,981
Extra ordinary Item net of tax (note No. 9, Schedule S)	-	162,762,051
	<u>5,063,944</u>	<u>168,308,032</u>
Profit / (Loss) brought forward	77,075,390	(91,232,642)
Profit carried to Balance Sheet	<u>82,139,334</u>	<u>77,075,390</u>
Earning per Share (Basic & Diluted) (note 1 (I) and note 18, schedule S)		
Before Extra ordinary item	0.51	0.55
After Extra ordinary Item	0.51	16.79
NOTES ON ACCOUNTS S		
As per our report of even date annexed		
For B.K. SHROFF & CO., Chartered Accountants	(Kamlesh Jain) Chief Financial Officer	(Satish jain) Managing Director
		(Arhant Jain) (S.L. Baluja) (S.S.L. Gupta) (G.P. Agarwal) Directors
Place : New Delhi Date: 28.05.2010	(O.P. Shroff) Partner	(Raj Kumar Sehgal) Company Secretary



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

SCHEDULE	For the year ended 31.03.2010 Rs.	For the year ended 31.03.2009 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
ROFIT BEFORE TAX AND EXTRAORDINARY ITEM	7,596,748	7,187,597
Adjustments for :		
Depreciation	2,971,392	1,511,069
Interest	305,457	877,676
Loss on sale of fixed assets	541,868	2,714,969
Dimunation in the value of investments	(3,203,744)	3,924,830
Interest & Dividend earned	(2,829,002)	(7,103,205)
Short term gain	(1,637,950)	-
Loss on redemption of mutual fund	2,658,853	-
Security Transaction Tax	39,733	-
Operating Profit before Working Capital changes	6,443,354	9,112,936
Adjustments for :		
Trade and other receivables	(3,904,795)	(8,561,428)
Inventories	2,465,799	(9,293,428)
Trade payables & other liabilities	781,513	(17,096,713)
Cash generated from operations	5,785,872	(25,838,633)
Interest paid	(305,457)	(4,689,151)
Direct taxes paid	(9,707,305)	(813,708)
Net cash flow from operating activities	(4,226,890)	(31,341,492)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(14,775,354)	(67,006,689)
Sale of fixed assets	1,839,980	181,054,272
Purchase of investments	(19,780,657)	(194,200,518)
Sale of investments	73,081,492	129,200,518
Loan given	-	(2,000,000)
Interest & Dividend received	2,542,734	7,103,205
Net Cash used in investing activities	42,908,195	54,150,788
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Decrease of term loans	(120,405)	(184,962)
Increase in vehicle loans	1,452,806	3,160,192
Decrease in vehicle loans	(2,421,244)	-
Decrease in un-secured loans	(109,041)	(14,010,582)
Net Cash used in financing activities	(1,197,884)	(11,035,352)
Net increase in Cash and Cash equivalents	37,483,421	11,773,944
Cash and Cash equivalents (Opening Balance)	16,423,277	4,649,333
Cash and Cash equivalents (Closing Balance)	53,906,698	16,423,277
Note : Figures in brackets represents cash outflow.		
Notes on accounts	S	
As per our report of even date annexed		
<b>For B.K. SHROFF &amp; CO.,</b>	<b>(Kamlesh Jain)</b>	<b>(Satish jain)</b>
Chartered Accountants	Chief Financial Officer	Managing Director
		<b>(Arhant Jain)</b>
		<b>(S.L. Baluja)</b>
		<b>(S.S.L. Gupta)</b>
Place : New Delhi	<b>(O.P. Shroff)</b>	<b>(G.P. Agarwal)</b>
Date: 28.05.2010	Partner	Directors
	<b>(Raj Kumar Sehgal)</b>	
	Company Secretary	

<b>SCHEDULES</b>		<b>As at 31.03.2010</b>	<b>As at 31.03.2009</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>A. <u>SHARE CAPITAL</u></b>			
Authorised			
20000000	Equity shares of Rs.10 each	<b><u>200,000,000</u></b>	<u>200,000,000</u>
Issued, Subscribed and Paid-up			
10026266	Equity shares of Rs.10 each	<b><u>100,262,660</u></b>	<u>100,262,660</u>
		<b><u>100,262,660</u></b>	<u>100,262,660</u>
<b>B. <u>RESERVES &amp; SURPLUS</u></b>			
Capital Reserve			
	As per last Balance Sheet	<b>348,960</b>	348,960
	Profit & Loss account	<b><u>82,139,335</u></b>	<u>77,075,390</u>
		<b><u>82,488,295</u></b>	<u>77,424,350</u>
<b>C. <u>SECURED LOANS</u></b>			
Vehicle Loans			
	From Banks	<b><u>2,812,644</u></b>	<u>3,781,083</u>
		<b><u>2,812,644</u></b>	<u>3,781,083</u>
Secured by hypothecation of vehicles financed.			
<b>D. <u>UNSECURED LOANS</u></b>			
Loans & Advances			
	From Bank	-	120,405
	(Guaranted by the managing director)		
	From Companies*	<b>750,000</b>	859,041
	Interest payable	<b><u>126,549</u></b>	<u>126,549</u>
		<b><u>876,549</u></b>	<u>1,105,995</u>
* Includes loan of Rs. Nil (previous year 109041) guaranteed by managing director.			

**E FIXED ASSETS**

PARTICULARS	G R O S S B L O C K		D E P R E C I A T I O N		N E T B L O C K	
	As at 01.04.2009 Rs.	Additions Rs.	Upto 31.03.2009 Rs.	For the year Rs.	Total 31.03.2010 Rs.	As at 31.03.2009 Rs.
Land & Building*	61036500	8,894,480	453404	2112685	2566089	60583096
Office Equipment	4239770	1,058,737	2883093	217526	3100619	1356677
Furniture,Fixtures &Fittings	1526655	776,454	1389299	69847	1459146	137356
Vehicles	7605247	4,045,683	1199258	571333	960603	6405989
	<b>74408172</b>	<b>14775354</b>	<b>5925054</b>	<b>2971391</b>	<b>8086457</b>	<b>68483118</b>
Previous Year	49,581,579	67006689	25,739,080	1,511,069	5925054	68433118

\* Includes Rs. 2638500/- in respect of which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.



SCHEDULES		RAMA VISION LIMITED	
		As at 31.03.2010	As at 31.03.2009
		Rs.	Rs.
<b>F. INVESTMENTS (At cost)</b>			
Other than Trade -Unquoted-Long Term			
10000 Equity Shares of Rs. 10 each fully paid up of Shiva Services Ltd.		100,000	100,000
Other than Trade -Quoted			
-Short Term			
EQ SH ICICI BANK	411201	-	
EQ. SH IFCI LTD	52961	-	
EQ. SH. ANANT RAJ (INDONET)	726803	-	
EQ. SH. BHARTI AIR TEL LTD	139482	-	
EQ. SH. BL KASHYAP LTD	468628	-	
EQ. SH. D S KULKARNI LTD	126354	-	
EQ. SH. DLF LTD	417179	-	
EQ. SH. EDELWEISS CALTD	463564	-	
EQ. SH. GENUS POWER LTD	486899	-	
EQ. SH. HDFC LTD	106228	-	
EQ. SH. IRB INFRA LTD	121848	-	
EQ. SH. JAI PARKASH ASSO. LTD	501391	-	
EQ. SH. JINDAL STEELS LTD	355958	-	
EQ. SH. MARUTI SUZULI LTD	514072	-	
EQ. SH. ORIENTAL BANK OF COMMERCE	288332	-	
EQ. SH. PARKASH INDS. LTD	600209	-	
EQ. SH. RELIANCE CAPITAL LTD	384677	-	
EQ. SH. RELIANCE INDS. LTD	1090477	-	
EQ. SH. RELIANCE POWER LTD	175175	-	
EQ. SH. SATYAM COMPUTERS LTD	327628	-	
EQ. SH. STATE BANK OF INDIA	797026	-	
EQ. SH. STEEL AUTHORITY OF INDIA LTD	175030	-	
EQ. SH. TATA COFFEE LTD	409762	-	
EQ. SH. TATA STEELS LTD	1209799	-	
EQ. SH. UNITECH LTD	158880	-	
EQ. SH. WELSPUN GUJRAT	128967	-	
Nil (previous year 1098592.044)			
Units of Kotak Bond (Regular) - Quarterly Dividend	-	12500000	
Nil (previous year 21051745.18)			
Units of Birla Sun Life Income Plus - Quarterly Dividend - Payout	-	25000000	
Nil (previous year 1316213.458)			
Units of 21Q ICICI Prudential Income Plan - Quarterly Dividend	-	17500000	
Nil (previous year 922211.463)			
Units of Reliance Income Fund Retail Plan - Monthly Dividend plan	-	10000000	
	10,638,529		65,000,000
	10,738,529		65,100,000
Less: Provision for diminuation in value of investments		811,086	4,014,830
		9,927,443	61,085,170

**SCHEDULES**


	As at 31.03.2010		As at 31.03.2009	
	Rs.		Rs.	
<b>G. INVENTORIES</b>				
(As certified & valued by the management)				
Finished goods				
Traded		<u>22,694,399</u>		<u>25,160,198</u>
		<u>22,694,399</u>		<u>25,160,198</u>
<b>H. SUNDRY DEBTORS</b>				
( Unsecured - Considered good )				
Exceeding six months		<u>530,505</u>		834,226
Other Debts		<u>9,651,931</u>		<u>6,706,059</u>
		<u>10,182,436</u>		<u>7,540,285</u>
<b>I. CASH &amp; BANK BALANCES</b>				
Cash in hand		<u>205,407</u>		122,118
Balances with Scheduled Banks				
In Current Account		<u>6,821,264</u>		3,588,991
In Term Deposit Account		<u>46,880,027</u>		12,712,168
( Includes fixed deposit of Rs 73061 (Previous year Rs.64165) pledged with Deputy Commissioner Central Excise Rampur and of Rs.161980 (previous year Rs. 148003) lying with Banks		<u>53,906,698</u>		<u>16,423,277</u>
<b>J. LOANS &amp; ADVANCES</b>				
(Unsecured - Considered good)				
Loan to companies		<u>2000000</u>		2000000
Advances (recoverable in cash or in kind or for value to be received)				
Capital Advances	-		1,414,670	
Other Advances	<u>7,603,390</u>	<u>7,603,390</u>	<u>5,517,996</u>	6,932,666
4% Additional Duty of Imports (CVD) refundable from Govt.		<u>3,627,326</u>		2,709,138
Security Deposits		<u>278,400</u>		318,400
Advance Income Tax (including tax deducted at source)		<u>271,530</u>		807,739
MAT credit entitlement		<u>9,409,501</u>		<u>9,562,493</u>
		<u>23,190,147</u>		<u>22,330,436</u>
<b>K. CURRENT LIABILITIES</b>				
Sundry Creditors				
Due to Micro, Small & Medium Enterprises	-		-	
Due to others	<u>538,316</u>	<u>538,316</u>	<u>808,925</u>	808,925
Other Liabilities		<u>3,235,684</u>		<u>3,433,495</u>
		<u>3,774,000</u>		<u>4,242,420</u>
<b>L. PROVISIONS</b>				
For Income Tax		<u>1,011,571</u>		9,719,682
For Fringe Benefit Tax		-		413,717
For Gratuity		<u>3,028,996</u>		2,275,994
For Leave encashment		<u>1,107,871</u>		<u>610,940</u>
		<u>5,148,438</u>		<u>13,020,333</u>

<b>SCHEDULES</b>		As at 31.03.2010	As at 31.03.2009
		Rs.	Rs.
<b>M. OTHER INCOME</b>			
Interest (Gross) - Banks	1,350,293	1,506,011	
Interest (Gross) - Others	240,000	118,356	
Claims received	97,000	561,055	
Dividend Received	1,238,709	5,478,838	
Short Term Capital Gain	1,637,950	-	
Exchange Fluctuation	-	14,626	
Excess Provisions /			
Liabilities no longer required wriien back	101,671	9,633	
	<u>4,665,623</u>	<u>7,688,519</u>	
<b>N. INCREASE/( DECREASE) IN STOCKS</b>			
Closing Stock			
Finished goods			
Trading	<u>22,694,399</u>	<u>25,160,198</u>	
	<u>22,694,399</u>	<u>25,160,198</u>	
Less: Opening Stock			
Finished goods			
Own manufactured	-	49,081	
Trading	<u>25,160,198</u>	<u>14,526,892</u>	
	<u>25,160,198</u>	<u>14,575,973</u>	
Increase / (Decrease) in Stocks	<u>(2,465,799)</u>	<u>10,584,225</u>	
<b>O. EMPLOYEES COST</b>			
Salaries, Wages, Bonus & Allowances	12,594,969	9,948,860	
Gratuity	844,482	1,074,495	
Contribution to Provident Fund & ESI etc.	920,757	776,556	
Welfare expenses	518,680	425,724	
Recruitment & Training expenses	27,688	6,345	
	<u>14,906,576</u>	<u>12,231,980</u>	
<b>P. SELLING &amp; DISTRIBUTION EXPENSES</b>			
Freight & Forwarding expenses	2,657,251	2,372,112	
Advertisement & Publicity (Net)	1,181,403	3,609,888	
Rebate & Discount	4,948,952	3,888,676	
Commission on Sales	1,362,479	835,356	
Others	502,028	550,974	
	<u>10,652,113</u>	<u>11,257,006</u>	
<b>Q. OTHER EXPENSES</b>			
Rent	780,820	1,043,500	
Rates, Taxes & Fees	197,875	158,690	
Insurance	191,933	147,344	
Repairs & Maintenance - Others	286,221	275,829	
Directors Sitting Fees	77,500	83,500	
Charity & Donation	16,152	106,853	
Travelling & Conveyance	3,511,492	2,969,582	
Vehicle Repair & Maintenance	659,052	608,881	
Postage & Telephone	926,021	985,557	
Miscellaneous Expenses	1,265,639	1,017,276	
Security Transaction Tax	39,733	-	

## SCHEDULES



	As at 31.03.2010		As at 31.03.2009
	Rs.		Rs.
Loss in Share Dealing (Net)	16,092		-
Loss on redumption of mutual funds	2,658,853		-
Loss on sale of Fixed Assets	541,868		2,714,969
Loss on sale of Raw Materials	-		73,041
Loss on sale of Stores & Spares	-		1,039,978
Sales Tax Paid	153,888		45,477
Bad Debts/Claims Written Off	1,210,238		1,790
Auditors' Remuneration			
As Audit Fees	82,725	82,725	
As Tax Audit Fees	27,575	27,575	
For Other Services	66,836	62,041	172,341
		<u>177,316</u>	<u>172,341</u>
		<u>12,710,693</u>	<u>11,444,608</u>
<b>R. FINANCE CHARGES</b>			
Interest			
On Term Loans	-		388,197
To Others	305,457		489,479
Bank Charges	10,926		13,738
		<u>316,383</u>	<u>891,414</u>

## S. NOTES ON ACCOUNTS

### 1. Significant Accounting Policies

#### (a) Method of Accounting

- i) The accounts of the company are prepared under the historical cost convention using the accrual method of accounting unless otherwise stated hereinafter.
- ii) Accounting policies not significantly referred to are consistent with generally accepted accounting principles.

#### (b) Fixed Assets

- i) Fixed assets are stated at cost of acquisition inclusive of inward freight, duties & taxes and incidental expenses related to acquisition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalised.
- ii) Fixed assets acquired under hire purchase schemes are capitalised at their principal value and hire charges are expensed. Fixed assets taken on lease are not treated as assets of the company and lease rentals are charged of as revenue expenses. Hire charges/lease rentals pertaining to the period upto the date of commissioning of the assets are capitalised.
- iii) Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the company's fixed assets. If any indication exists an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price or its value in use. Value in use is the present value of its estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

#### (c) Investments

Investments are stated at lower of cost and quoted/fair value.

#### (d) Inventories

Inventories (including traded goods) are valued at lower of cost and net realisable value. Cost is



computed on weighted average basis, Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective and unserviceable stock are duly provided for.

**(e) Sales**

Sales are accounted for ex-factory / warehouse on despatch.

**(f) Claims and Benefits**

Claims recoverable are accounted for on accrual basis.

**(g) Income from Investments/ Deposits**

Income from Investments/Deposits is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for under income tax deducted at source.

**(h) Employees**

Provision for gratuity is made in the accounts as per the provisions of Payment of Gratuity Act, 1972. Provision for leave encashment is made in the accounts on accrual basis.

**(i) Research & Development**

While revenue expenditure on research & development is charged against the profit of the year in which it is incurred, capital expenditure is shown as an addition to fixed assets.

**(j) Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantive period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**(k) Depreciation**

Depreciation is calculated on fixed assets on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

**(l) Earning per Share**

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive options)

**(m) Deferred Taxation**

Deferred taxation is provided using the liability method in respect of the tax effect arising from all material timing differences between the accounting and tax treatment of income and expenditure which are expected with reasonable probability to crystalize in the foreseeable future.

Deferred tax benefits are recognised in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realised in the near future.

**(n) Event occurring after balance sheet date**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

**(o) Contingent Liabilities**

Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.



	As at 31.03.2010	As at 31.03.2009			
	Rs.	Rs.			
2	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	2,500,000			
3	Contingent liabilities not provided for in respect of				
	(a) Outstanding Bank Guarantees	278,050			
	(b) Sales Tax/Excise Duty/ Service Tax demands under appeal	2,263,284			
	(c) Claims against the company not acknowledged as debts	3,618,451			
4	There is no outstanding payment at the year end (either principal or interest for delay in payment) to Micro, Small and Medium Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.				
	No interest is paid/payable to Micro, Small and Medium Enterprises as there is no delay in payments. The above statement is in respect of the parties which could be identified as Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 on the basis of information available with the Company.				
5	Previous year figures have been regrouped and/or rearranged wherever considered necessary.				
6	Loan includes repayable within one year (including overdue):-				
	<b>Secured Loans</b>				
	Vehicle Loans				
	From Banks	1,651,784			
		1,243,750			
	<b>Unsecured Loan</b>				
	Loans & Advances				
	From Bank	120,405			
	From Companies	859,041			
	Interest payable	126,549			
7	(a) The outstanding balances of secured loans, unsecured loans, sundry creditors, current liabilities, sundry debtors, loans and advances are subject to confirmation and reconciliation. Difference if any, shall be accounted for on such reconciliation.				
	(b) In the opinion of the management, subject to note no. 7 (a) the current assets, loans and advances are expected to realise at least the amount at which they are stated, if realised in the ordinary course of business and provision for known liabilities have been adequately made in the accounts.				
8	Movement of Investments made during the year				
	<b>For the year ended 31.03.2010</b>				
	<b>For the year ended 31.03.2009</b>				
	<b>Name of Company or Mutual fund</b>	<b>No of Shares</b>	<b>Cost Price Rs.</b>	<b>No. of Units</b>	<b>Cost Price Rs.</b>
	HDFC Cash Management Fund-Treasury Advantage Plan - wholesale - Daily dividend, option : Reinvest	-	-	1,555,609	15,605,095
	Reliance Liquid Plus Fund-Institutional Option-Daily Dividend Plan	-	-	66,947	67,023,116

**RAMA VISION LIMITED**

Name of Company or Mutual fund	For the year ended 31.03.2010			For the year ended 31.03.2009
	No of Shares	Cost Price Rs.	No. of Units	Cost Price Rs.
Birla Sun Life Liquid Plus-Instl - Daily Dividend - Reinvestment	-	-	1,536,029	15,370,739
J M Interval Fund - Quarterly Plan 4 - Institutional Dividend Plan	-	-	3,120,157	31,201,568
ACC LTD	200	154,343	-	-
ALUMBIC LTD	3,000	145,882	-	-
APOLLO TYRES	5,500	287,451	-	-
DEECAN CHARONICLLTD	2,000	174,420	-	-
DLF LTD	1,650	619,928	-	-
DS KULKARNI LTD	3,000	189,531	-	-
GARWARE WALLS LTD	1,000	64,586	-	-
GODREJ LTD	1,000	171,910	-	-
GUJNRE COKE	1,000	69,179	-	-
GVKPOWERINF LTD	1,000	38,563	-	-
HAVELLS INDIA LTD	3,000	815,791	-	-
HDFC LTD	150	318,685	-	-
HEG LTD	1,000	270,012	-	-
HINDALCO LTD	500	44,429	-	-
INDIACEMENTLTD	1,000	135,663	-	-
IRB INFRA LTD	700	106,784	-	-
ISPAT INDS LTD	5,000	140,924	-	-
JSW LTD	500	280,422	-	-
JUBILLANT FOODWORKS LTD	74	10,730	-	-
L& T LTD	650	891,352	-	-
MAN IND LTD	1,000	53,611	-	-
MAHANAGAR TELE NIGAM LTD	1,000	84,772	-	-
MARICO LTD	3,000	307,970	-	-
NAGARJUNAFERT LTD	2,000	91,433	-	-
ORBIT CO LTD	2,000	485,461	-	-
PARKASH INDS LTD	2,000	161,397	-	-
RELIANCE POWER LTD	1,000	181,495	-	-
SHIV VANI OIL LTD	500	183,028	-	-
SHOBHADEV LTD	500	135,949	-	-
STATE BANK OF INDIA	20	34,012	-	-
STEELAUTH LTD	500	87,515	-	-
STERLITE LTD	100	59,599	-	-
SUZLONE LTD	1,000	117,503	-	-
TATA CONSULTANCY LTD	500	291,191	-	-
TATA COFEE LTD	500	204,881	-	-
TATA STEELS LTD	4,000	1,306,655	-	-
TINPLATE COM	2,500	170,604	-	-
UNITECH LTD	2,500	192,491	-	-
WALL STREET FIN LTD	1,000	61,975	-	-
	<b>57,544</b>	<b>9,142,129</b>	<b>6,278,743</b>	<b>129,200,518</b>



	<b>For the year ended 31.03.2010 Rs.</b>	<b>For the year ended 31.03.2009 Rs.</b>
9 Extra ordinary item represents:-		
Profit on sale of factory land & building	-	162,914,240
Less: Income Tax thereon	-	152,189
	<u>-</u>	<u>162,762,051</u>
10 In the year 2003-2004, the company increased its installed capacity to manufacture black & white picture tubes from 20,00,000 pcs. p.a to 30,00,000 pcs.p.a by way of expansion resulting in more than 25% increase in installed capacity. in terms of notification no 50/2003-CE dated 10.06.2003 issued by Central Board of Excise & Customs, the company has neither charged nor paid to the government excise duty on goods cleared from its factory located in Uttrakhand State on or after 27.09.03. However, the Central Excise Department has not accepted the contention of the company and raised demand amounting to Rs. 23460912 (previous year Rs.23460912) for the period from 27.09.2003 to 31.03.2005 which is being disputed in appeals. The Tribunal has granted stay from deposit of demand on merits.		
11 Loss on sale of raw material represents raw material valued at Rs. Nil (previous year Rs. 83041) sold for Rs. Nil. (previous year Rs. 10000).		
12 Loss on sale of stores & spares represents stores & spares valued at Rs. Nil (previous year Rs. 1207756) sold for Rs. Nil (previous year Rs. 167778).		
13 Current liabilities include amount to be credited to "Investor Education and Protection Fund" as on 31.03.2010 Rs. Nil (previous Year Rs. Nil)		
	<b>As at 31.03.2010</b>	<b>As at 31.03.2009</b>
	Rs.	Rs.
14 Advances recoverable in cash or in kind include		
(a) due from officers of the company	-	25,000
(b) maximum amount due from officers at any time during the year	25,000	25,000
15 Payments to employees include payments to managing director & director		
(a) Salary and allowances	2,878,999	1,754,016
(b) Contribution towards provident fund	298,401	180,000
16 Related Party Disclosures		
(a) Key management personnel	Shri Satish Jain - Managing Director Shri Arhant Jain - Director (Marketing) since 25.05.2009 Son of Shri Satish Jain Managing Director Shri Arhant Jain - Manager (Marketing) up to 24.05.2009 Son of Shri Satish Jain Managing Director	
(b) Associate Concerns	RVL Finance & Investment Pvt. Ltd. AUS Finance & Investment Pvt. Ltd.	

(c) Transactions with related parties				
	KEY MANAGERIAL PERSONNEL		ASSOCIATES CONCERNS	
	01.04.2009 TO 31.03.2010 Rs.	01.04.2008 TO 31.03.2009 Rs.	01.04.2009 TO 31.03.2010 Rs.	01.04.2008 TO 31.03.2009 Rs.
<b>Expenditure</b>				
Interest	-	-	-	132,440
Remuneration	<b>3,262,018</b>	2,528,781	-	-
<b>Finance</b>				
Opening balance	-	-	-	10,220,000
Loan taken	-	-	-	-
Loan repaid	-	-	-	10,220,000
Closing balance	-	-	-	-
Interest Payable	-	-	-	-
<p>The above transactions as well as related parties have been identified on the basis of information available with the company and the same has been relied upon by the auditor's.</p>				
<p>17 Disclosure in respect of loans/advances &amp; investments in its own shares by the company its subsidiaries /associates etc. (as required under clause 32 of listing agreement) is not being made as the company had not granted any loan or advances in the nature of loan.</p>				
<p><b>For the year ended</b>      <b>For the year ended</b></p>				
<p><b>18 EARNING PER SHARE (EPS)</b>      <b>31.03.2010</b>      <b>31.03.2009</b></p>				
<p><b>BEFORE EXTRA ORDINARY ITEM:-</b>      <b>Rs.</b>      <b>Rs.</b></p>				
<b>BASIC &amp; DILUTED EARNING PER SHARE</b>				
Net Profit for the year				
before extra ordinary item	(A)	<b>5,063,944</b>	5,545,981	
Number of equity shares	(B)	<b>10,026,266</b>	10,026,266	
Basic & Diluted earning per share	(A)/(B)	<b>0.51</b>	0.55	
<b>AFTER EXTRA ORDINARY ITEM:-</b>				
<b>BASIC &amp; DILUTED EARNING PER SHARE</b>				
Net Profit for the year after extra ordinary items	(A)	<b>5,063,944</b>	168,308,032	
Number of equity shares	(B)	<b>10,026,266</b>	10,026,266	
Basic & Diluted earning per share	(A)/(B)	<b>0.51</b>	16.79	
<p>19 As required under Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company is required to account for deferred taxation while preparing its accounts. The details of deferred tax asset/ (liability) are as under:</p>				
<b>Particulars</b>	As at 31st March, 2009 Rs.	Tax effect for the year Rs.	<b>As at 31st March, 2010 Rs.</b>	
Deferred Tax Liabilities				
Fixed Assets	(17272518)	1778139	<b>(15494379)</b>	
	(17272518)	1778139	<b>(15494379)</b>	
Deferred Tax Assets				
Brought forward Business Losses /				



<b>Particulars</b>	<b>As at 31st March, 2009 Rs.</b>	<b>Tax effect for the year Rs.</b>	<b>As at 31st March, 2010 Rs.</b>																																							
unabsorbed Depreciation	14703639	(3299889)	<b>11403750</b>																																							
Disallowances U/S 43B of Income Tax Act, 1961	1383236	263623	<b>1646859</b>																																							
	16086875	(3036266)	<b>13050609</b>																																							
<b>Net Deferred Tax Asset/(Liability)</b>	<b>(1185643)</b>	<b>(1258127)</b>	<b>(2443770)</b>																																							
<p>Note: Deferred tax assets in respect of diminution in value of investments of Rs. 811086 (previous year Rs. 4014830) has not been created in view of uncertainty of its realisation.</p> <p>20 Employees Benefit Obligations: The various benefits provided to employees has been classified as under:-</p> <p><b>a State Plans</b> Contributions made by the company to the various state plans which have been recognized as an expense in the profit &amp; loss account are</p> <table border="1"> <thead> <tr> <th rowspan="2"><b>Name of the plan</b></th> <th><b>For the year ended</b></th> <th><b>For the year ended</b></th> </tr> <tr> <th><b>31.03.2010</b></th> <th><b>31.03.2009</b></th> </tr> <tr> <td></td> <th><b>Rs.</b></th> <th><b>Rs.</b></th> </tr> </thead> <tbody> <tr> <td>Employer contribution to Employees State Insurance</td> <td><b>60139</b></td> <td>68069</td> </tr> <tr> <td>Employer contribution to Employees Provident Fund Scheme</td> <td><b>860618</b></td> <td>629489</td> </tr> </tbody> </table> <p><b>b Other Plans</b> The two other plans of the company for gratuity and leave encashment are unfunded. Any amount paid and provided for gratuity and leave encashment are charged to profit &amp; loss account. Liability is ascertained at the end of each financial year and the increase/decrease in the amount of the liability is adjusted in the profit &amp; loss account. Liability of gratuity payable to an employee is equal to 15 days salary based on the last drawn salary for every completed year of service or part thereof in excess of six months. Salary for a day is calculated by dividing the salary last drawn by 26 (being the number of working days in a month). During the year Rs. 91480 (previous year Rs.72692) was paid as gratuity to the employees and Rs. 753002 (previous year Rs. 1001803) has been adjusted to the profit and loss account on account of increase in liability for gratuity for the year. Liability of leave encashment payable to an employee is equal to salary for earned leaves to the credit of the employee based on the salary last drawn. Salary for a day is calculated by dividing the salary last drawn by 26 (being the number of working days in a month). During the year Rs. 73869 (previous year Rs.69465) was paid as leave encashment to the employees and Rs. 496931 (previous year Rs.261778) has been adjusted to the profit and loss account on account of increase in liability for leave encashment for the year.</p> <p>21 Additional information pursuant to the provisions of paragraphs 3,4B,4C and 4D of part II and of Part IV of Schedule VI of the Companies Act, 1956.</p> <p><b>A. Particulars of Capacities and Production</b></p> <table border="1"> <thead> <tr> <th><b>Class of goods</b></th> <th><b>Unit</b></th> <th><b>Licensed</b></th> <th><b>Installed</b></th> <th><b>Production</b></th> </tr> <tr> <td></td> <td></td> <th><b>Capacity</b></th> <th><b>Capacity</b></th> <td></td> </tr> </thead> <tbody> <tr> <td>B&amp;W T.V. Picture Tubes &amp; CRT Monitors for Tubes</td> <td>Nos.</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td>Nos.</td> <td>(-)</td> <td>(-)</td> <td>(-)</td> </tr> <tr> <td colspan="5">Note : Previous year's figures are given in brackets.</td> </tr> </tbody> </table>				<b>Name of the plan</b>	<b>For the year ended</b>	<b>For the year ended</b>	<b>31.03.2010</b>	<b>31.03.2009</b>		<b>Rs.</b>	<b>Rs.</b>	Employer contribution to Employees State Insurance	<b>60139</b>	68069	Employer contribution to Employees Provident Fund Scheme	<b>860618</b>	629489	<b>Class of goods</b>	<b>Unit</b>	<b>Licensed</b>	<b>Installed</b>	<b>Production</b>			<b>Capacity</b>	<b>Capacity</b>		B&W T.V. Picture Tubes & CRT Monitors for Tubes	Nos.	-	-	-		Nos.	(-)	(-)	(-)	Note : Previous year's figures are given in brackets.				
<b>Name of the plan</b>	<b>For the year ended</b>	<b>For the year ended</b>																																								
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	Nos.	(-)	(-)	(-)																																						
Note : Previous year's figures are given in brackets.																																										

<b>B. Particulars of Stocks and Turnover of goods produced</b>									
Class of goods	Opening Stock			Turnover		Closing Stock			
	Unit	Qty.	Value(Rs)	Qty.	Value(Rs)	Qty.	Value (Rs.)		
B&W T.V. Picture Tubes & CRT for Monitor Tubes	Nos.	-	-	-	-	-	-		
Others		(516)	(48,081)	(516)	(23,077)	(-)	(-)		
		-	-	-	(-)	(-)	(-)		
		(516)	(48,081)	(516)	(23,077)	(-)	(-)		
			(-)		(-)		(-)		
Note : Previous year's figures are given in brackets.									
<b>C. Particulars of Stock, Purchase and Turnover of traded goods -</b>									
Class of Goods	Opening Stock		Purchases		Turnover		Closing Stock		
	Unit	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)
Mother& Baby Care Product	@		<b>18,202,826</b>	@	<b>65,271,936</b>	@	<b>115,711,006</b>	@	<b>17,128,857</b>
Others			(12,212,786)		(60,052,295)		(93,552,205)		(18,202,826)
			<b>6,957,372</b>		<b>13,095,163</b>		<b>6,406,430</b>		<b>5,565,542</b>
			(2,314,106)		(8,506,737)		(5,159,510)		(6,957,372)
			<b>25,160,198</b>		<b>78,367,099</b>		<b>122,117,436</b>		<b>22,694,399</b>
			(14,526,892)		(68,559,032)		(98,711,715)		(25,160,198)
Note : Previous year's figures are given in brackets.									
@ It is not possible to furnish details of quantities due to heterogeneity of items involved.									
				<b>CURRENT YEAR</b>			<b>PREVIOUS YEAR</b>		
<b>D. C.I.F. Value of Imports</b>				<b>Rs.</b>			<b>Rs.</b>		
Finished Goods (Traded)				<b>57,994,882</b>			54,942,562		
<b>E. Expenditure in Foreign Currency</b>									
Foreign Travelling				<b>956,742</b>			399,147		
22	Paisa have been rounded off to the nearest rupee.								

### 23 Segment Reporting

Particulars	B&W TV Picture Tube & CRT for Monitor Tubes		Trading Division		Total	
	For the year ended on		For the year ended on		For the year ended on	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>REVENUE</b>						
Segment Sales	-	23,077	122,117,436	98,711,715	122,117,436	98,734,792
Total Sales	-	23,077	122,117,436	98,711,715	122,117,436	98,734,792
<b>RESULTS</b>						
Segment Result	-	(4,131,114)	1,681,716	4,521,606	43,764	390,492
Operating Profit/ (Loss)	-	(4,131,114)	1,681,716	4,521,606	43,764	390,492
Interest Expenses	-	174,203	316,383	717,211	316,383	891,414
Other Income	-	-	3,027,673	7,688,519	4,665,623	7,688,519
Provision for diminution in value of investments	-	-	(3,203,744)	-	(3,203,744)	3,924,830
Profit / (Loss) Before Tax & Extraordinary item	-	(4,305,317)	7,596,750	11,492,914	7,596,748	7,187,597
Extraordinary item	-	162,914,240	-	-	-	162,914,240
Taxation	-	1,337,832	2,531,715	455,973	2,532,804	1,793,805
Net Profit/ (Loss) after Tax	-	157,271,091	5,065,035	11,036,941	5,063,944	168,308,032
<b>OTHER INFORMATION</b>						
Segment Assets	-	1,324,954	197,317,556	199,697,530	197,806,356	201,022,484
Segment Liabilities	-	1,235,719	12,116,691	209,141,412	12,611,631	22,149,831
Capital Expenditure	-	-	14,775,354	67,006,689	14,775,354	67,006,689
Depreciation	-	234,560	2,971,392	1,276,509	2,971,392	1,511,069
Non Cash Expenditure-Other than depreciation	-	-	-	-	-	-

Notes:-

- Segment have been identified as per the accounting Standard on segment Reporting (AS-17) taking into account the organization structure as well as the different risks and return of these Segments.
- Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statement of the Company.
- All segment assets & liabilities as well as revenue & expenses are directly attributable to the segment.





**24 Balance sheet Abstract and Company's General Business Profile**

**I. Registration Details**

Registration No.       State Code

Balance Sheet Date          
Date Month Year

**II. Capital raised during the year (Amount in Rs.Thousands)**

Public Issue	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Right Issue	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Bonus Issue	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Private Placement	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

**III. Position of Mobilisation and Deployment of Funds (Amount in Rs.Thousands)**

Total Liabilities	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="4"/>	Total Assets	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="4"/>
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**SOURCE OF FUNDS**

Paid-up Capital	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="6"/> <input type="text" value="3"/>	Reserves & Surplus	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="8"/> <input type="text" value="2"/> <input type="text" value="4"/> <input type="text" value="8"/> <input type="text" value="8"/>
Secured Loans	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="1"/> <input type="text" value="3"/>	Unsecured Loans	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="8"/> <input type="text" value="7"/> <input type="text" value="6"/>
Deferred Tax Liabilities	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="4"/> <input type="text" value="4"/> <input type="text" value="4"/>		

**APPLICATION OF FUNDS**

Net Fixed Assets	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="7"/> <input type="text" value="7"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="5"/>	Investments	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="9"/> <input type="text" value="9"/> <input type="text" value="2"/> <input type="text" value="8"/>
Net Current Assets	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="5"/> <input type="text" value="1"/>	Misc. Expenditure	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="0"/> <input type="text" value="0"/>
Accumulated Losses	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="0"/> <input type="text" value="0"/>		

**IV. Performance of company (Amount in Rs.Thousands)**

Turnover	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="2"/> <input type="text" value="2"/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="7"/>	Total Expenditure	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="1"/> <input type="text" value="8"/> <input type="text" value="6"/>
+ - Profit Before Tax & Extraordinary item	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="7"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="7"/>	+ - Profit After Tax	<input checked="" type="checkbox"/> <input type="checkbox"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="5"/> <input type="text" value="0"/> <input type="text" value="6"/> <input type="text" value="4"/>
Earning Per Share before Extraordinary item in Rs.	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="."/> <input type="text" value="5"/> <input type="text" value="1"/>	Dividend rate %	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

**V. Generic Names of Three Principal Products/Services of Company (as per monetary terms)**

Item Code No.           
(ITC Code)  
Product Description

25 Schedules 'A' to 'S' annexed to and forming part of the statement of accounts have been duly authenticated. As per our report of even date annexed

<b>For B.K. SHROFF &amp; CO.,</b> Chartered Accountants	<b>(Kamlesh Jain)</b> Chief Financial Officer	<b>(Satish jain)</b> Managing Director
<b>(O.P. Shroff)</b> Partner	<b>(Raj Kumar Sehgal)</b> Company Secretary	<b>(Arhant Jain), (S.L. Baluja),</b> <b>(S.S.L. Gupta), (G.P. Agarwal)</b> Directors

Place : New Delhi  
Date: 28.05.2010