



VISION TECHNOLOGY  
INDIA LTD

**VISION TECHNOLOGY INDIA  
LIMITED  
BANGALORE**

**16th** ANNUAL  
**REPORT**  
2008 – 2009

**Board of Directors** : RANGAVASANTH B.  
Chairman & Managing Director

RANGA B.S.  
Director

SHAMALA B. R.  
Director

ANITHA VASANTH  
Whole time Director

**Auditors** : SJANARDHAN & ASSOCIATES,  
Chartered Accountants  
Bangalore.

**Regd. Office** : 44/1 old No 110, K H Road  
Bangalore – 560 027.

**Bankers** : ICICI BANK LIMITED  
INDIAN BANK

## NOTICE

Notice is hereby given that the 16<sup>th</sup> Annual General Meeting of VISION TECHNOLOGY INDIA LIMITED, will be held on Tuesday the 28<sup>th</sup> December 2009 at 10.00 am at the AC Hall, KSCA Club House, No. 1 M.G. Road, Bangalore 560 001 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 30-06-2009 and the Profit and Loss Account for the year ended on that date, together with the reports of the auditors and the directors thereon.
2. To appoint a director in place of Mrs. B. R. Shamala, who retires by rotation, and being eligible, offers himself for re-election.
3. To appoint auditors and fix their remuneration,

Bangalore  
Date:30.11.2009

By Order of the Board

Rangavasnth. B  
Chairman & Managing Director

### NOTES:

1. **A member entitled to attend and vote in the above meeting is entitled to appoint a Proxy to attend and vote instead of himself. A Proxy need not be a member of the Company.**
2. Proxies, to be effective, must be lodged at the Regd. Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. Please bring the Admission Slip with you duly filled in and hand over the same at the entrance to the Meeting Hall.
4. Members, who hold shares in dematerialized form, are requested to bring their depository account number (Client ID No.) for easier identification and recording of attendance at the meeting.
5. Please bring your copy of the Annual Report to the meeting, as it is not possible to supply extra copies at the venue..

## DIRECTOR'S REPORT

Your Directors are pleased to present their Sixteenth Annual Report for the year ended 30-06-2009.

### FINANCIAL RESULTS :

	2008 - 09 (Rs.in Lacs)	2007 - 08 (Rs. in Lacs)
Turnover	308.98	362.75
Other Income	20.93	26.06
Increase / Decrease in Stock	----	---
Total Revenues	329.91	388.81
Profit /Loss before Interest and Depreciation	32.13	28.08
Interest	---	--
Profit/Loss before Depreciation	32.13	28.08
Depreciation	20.98	20.97
Net Profit/Loss before taxation	11.16	7.11
Provision for taxation	1.37	1.00
Profit/Loss after tax	9.79	6.11

### OPERATIONS AND FUTURE PROSPECTS:

The operations of the company are expected to improve in the coming years.

### AUDITORS :

M/s S. Janardhan & Associates, Chartered Accountants, Bangalore, the auditors of the company, retire at this Annual General Meeting and are eligible for re appointment.

**MANAGEMENT CLARIFICATIONS TO AUDITORS REPORT :**

Dues from M/s.Vasanth Color Laboratories: The Company has transacted with Vasanth Color Laboratories Ltd during the year to the tune of Rs. 226.35 lacs, which is repaid during the current financial year.

With regard to the qualifications made by the Auditors in para (ix) of their Annexure Report, your directors wish to mention as follows.

- i) The liability to the principals are under dispute. If the liability is determined in their favour, the TDS amounts will be remitted.
- ii) Dues to Service Tax in under appeal

**Board of Directors :** Mr.B.R. Shamala, Director, retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-election.

Pursuant to clause 49 of the listing agreement with the Stock Exchanges, the following information is furnished about the Director, Mrs. B.R.Shamala. proposed to be reappointed:

Mrs. B. R. Shamala was first appointed as a Director of the company on 18.06.1992. She is a Producer of many feature films and her company has produced 16 feature films in Kannada & Tamil.

**Other Directorships :**

**Name of the Company**

- \*TurboTechPrecisionEnggPvtLtd  
Bangalore
- \*Vasanth Color Laboratories Ltd.,  
Bangalore
- \*Motion Graphics Pvt Ltd., Chennai

**Committee Members**

**Name of the committee.**

- VISION TECHNOLOGY INDIA LTD  
Chairman, Audit Committee
- Chairman, Remuneration Committee
- Chairman, Investor Grievances Committee

**Fixed Deposits :** The Company has not accepted any fixed deposits from the public during the year.

**Directors responsibility statement pursuant to Sec.217 (2AA) of the Companies Act, 1956.**

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2008 - 09 and of the loss of the company for the same period.

3. 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.
4. The Directors have prepared the annual accounts on a going concern basis.

**Particulars of Employees under Section 217 (2A) :**

During the year, there were no employees who were in receipt of remuneration in excess of the limits prescribed under the above section.

**Information under Sec.217 (1)(e) of the Companies Act, 1956**

Conservation of Energy : } These are not applicable to  
Technology Absorption : } to the Company

Foreign Exchange Earnings : - Nil -  
Foreign Exchange out go : - Nil -

**MANAGEMENT DISCUSSION AND ANALYSIS.**

A report on the Management discussion and analysis as required under clause 51 of the Listing Agreement is attached herewith (Annexure I)

**Corporate Governance**

A report on the corporate governance is attached herewith as required by the amended clause 49 of the listing agreement (Annexure – II).

**Shareholder Information**

The required shareholder information is furnished in Annexure – III to this report.

**Acknowledgement :**

The Directors wish to place on record their appreciation for the continued support received from their customers, bankers and employees of the Company.

**By order of the Board**

sd/-  
**Rangavasanth.B**  
Chairman and Managing  
Director

sd/-  
**Anitha Vasanth**  
Whole Time Director

Place : Bangalore  
Dated : 30<sup>th</sup> November 2009

## MANAGEMENT DISCUSSION AND ANALYSIS

There has been no major change in operation of the last 12 months ended 30.06.2009.

Your company has been concentrating on consolidation of its assets and liabilities.

Your Company has been trying diligently to get suspension of trading on the BSE lifted and this matter is in the final stages of being resolved. New projects in the media space are being planned for the current year.

## ANNEXURE – II

### Corporate Governance Report

#### 1) Company's philosophy on Corporate Governance

The Board is committed to adopting best practices for corporate governance in line with SEBI code, in addition to proper compliance of any obligation under any law for the time being in force.

#### 2) Board of Directors:

##### 1.1 Constitution of the Board

The composition of the Board with regard to the number of Executive and Non-Executive Directors meets with the requirements laid down as follows:

Out of the four Directors presently on the Board of the Company, there are two Executive Directors, viz, Mr.Rangavasanth B, Chairman and Managing Director and Mrs.Anita Vasanth, Wholetime Director. There are two Non-Executive Directors, viz, Mr.B.S.Ranga, and Mrs.B.R.Shamala.

However, there are no independent Directors. The Company is on the look out for suitable persons to be considered for independent, non-executive, non-promoter Directors.

Thus, while the company has complied with the requirement that at least half of the Board members should be non-executive Directors, the condition that half of the Board should be independent Directors is to be complied with.

## 2.2. Meetings:

Meetings of the Board are held as and when the occasion demands and there are important matters to be considered, but at least not later than three months once.

During the year under review, 6 meetings were held by the Board of Directors on 14-07-2008,17-10-2008,12-01-2009,16-03-2009,28-04-2009,30-06-2009.

All the Four Directors have attended all the Board meetings as above.

Mr. Rangavasanth. B and Mrs. Anitha Vasanth attended the last AGM held on 27-01-2009.

## 2.3 Remuneration to Executive Directors:

Particulars	Mr.Rangavasanth B Chairman and Managing Director	Mrs.Anita Vasanth Wholetime Director
1. Salary	--	--
2. Allowances and perquisites	--	--
3. Contribution to P.F., Gratuity and Superannuation Funds	--	--
4. Stock Options	--	--
Total	--	--

In both the above cases, the appointments are for a period of five years from the date of appointment. In view of the loss, both the whole time directors have waived their remuneration for the current year.



No remuneration or sitting fees were paid to the non-executive Directors during the year.

**Committees of Directors:**

The Board has constituted committees of Directors as follows to deal with matters which need timely decisions.

**Share Transfer Committee:**

The Board of Directors of the company have constituted a committee of Directors consisting of Mr.Rangavasanth B, Chairman and Managing Director and Mrs. Anita Vasanth, Wholetime Director to approve share transfers from time to time. The committee had met four times during the year.

**Investor Grievance Committee:**

The Board had constituted an Investor Grievances Committee, to consider the grievances of shareholders / investors regarding share transfers, etc. This committee consists of Mr.Rangavasanth B. Chairman and Managing Director and Mr.B.S.Ranga, Director. The Committee met once during the year on 30.06.2009 and disposed of all pending investors complaints. Managing Director is acting as the Compliance Officer at present.

All the complaints received by the company have been redressed as on 30.06.2008 and no complaints are outstanding with the company as on the date of the report.

**Audit Committee :**

An audit committee was constituted on 18-04-2001 with the following directors as members.

Mr.B.S.Ranga	-	Director
Mr.B.R.Shamala	-	Director
Mr.Rangavasanth B	-	Chairman and Managing Director

During the year, the committee held six meetings. The terms of reference are in accordance with the requirement of clause 49 of the listing agreement and include:

- a) Revision of the Company's financial reporting process and financial statement.
- b) Review of accounting and financial policies and practices.
- c) Review of internal control and internal audit systems.
- d) Discussion with the internal and external auditors
- e) Reviewing company's financial and risk management policies.

**Remuneration Committee:**

The company has constituted a Remuneration Committee with the following Directors:

1. Mr. B. S. Ranga - Chairman
2. Mrs. B. R. Shamala

**The brief terms of reference include:**

- a) to determine on behalf of the Board the company's policy on specific remuneration package to executive directors.
- b) To avoid conflict of interest and to review and suggest to the Board and to the members the remuneration payable to the executive directors.

During the year, there were no meetings of the Remuneration Committee as there was on remuneration to the directors during the year.

**General Body Meetings:**

Location and time for the last four Annual General Meetings:

<u>Year</u>	<u>Location</u>	<u>Date of meeting</u>	<u>Time</u>
2004-2005 (15 months)	Ac Hall, KSCA Club House, No. M.G.Road, Bangalore 560 001.	25.01.2006	09.00 a.m.
2005-2006 (15 months)	Ac Hall, KSCA Club House, No. M.G.Road, Bangalore 560 001.	29.12.2006	09.00 a.m.
2006-2007 (15 months)	Ac Hall, KSCA Club House, No. M.G.Road, Bangalore 560 001.	27.12.2007	09.00 a.m.
2007-2008 (15 months)	Ac Hall, KSCA Club House, No. M.G.Road, Bangalore 560 001.	27.01.2009	09.00 a.m.

**Disclosures :**

**Income:**

Lease rental received – Rs.20,22,300/- (previous year – Rs.18,90,000/-)

**Expenses:**

Project operation cost Rs.3,08,98,228/- (Previous year Rs. 3,46,92,601/-)

(ii) Remuneration Paid to Key Management Personnel:

(a) Mr. Ranga Vasanth (Managing Director) : Remuneration has been waived off since the company is incurring losses.

(b) Mrs. Anitha Vasanth (Whole-time Director) : Remuneration has been waived off since the company is incurring losses

**Disclosures regarding certain non-compliance.**

There were no instances of non-compliance or penalty, stricture imposed on the company by the Stock Exchange or SEBI or any other statutory authorities on any matters related to Capital markets, during the last three years.

**Means of communication:**

The quarterly results of the company were furnished to the Stock Exchanges as required and were also published in the newspaper.

SHAREHOLDERS INFORMATION

<b>Registered Office</b>	:	44/1 old No 110, K H Road Bangalore – 560 027
<b>Compliance Officer</b>	:	Mr.B.Rangavasanth, Chairman& Managing Director
<b>Annual General Meeting:</b>		<b>Date &amp; Time</b> : Thursday,30 <sup>th</sup> December 2009at 09.00 a.m. <b>Venue</b> : AC Hall, KSCA Club House, No.1, MG Road, Bangalore – 560 001
<b>Book Closure Dates</b>	:	-NIL-
<b>Stock Exchange Listing:</b>		The company's shares are listed on the Bombay Stock Exchange Ltd, Mumbai and the Bangalore Stock Exchange Ltd.
<b>Stock code</b>	:	26441 – BSE

**Stock Market data** : There was no trading in our shares on the Bangalore Stock Exchange. The trading is suspended temporarily at the Bombay Stock Exchange Ltd, Mumbai. The Company is pursuing with them to get the trading resumed.

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**Registrars and Transfer Agents:**

The Comapany's Registrars and Transfer Agents for both demat and physical, are M/s Alpha system Private Limited, # 30, Ramana Residency, 4<sup>th</sup> Cross, Sampige Road, Malleswaram, Bangalore 560 003.

**Share Transfer system:**

Share transfer requests received in physical form are approved and returned within 15 days from the date of receipt. Demat requests are also normally confirmed within 15 days from the date of receipt.

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**Shareholding pattern as on 30-06-2009**

<u>Particulars</u>	<u>No. of shares held</u>	<u>% to total</u>
NRI / OBCs	19500	0.06
Mutual funds	--	--
Banks	105000	0.30
Other companies	3635844	10.28
Directors & relatives	7333134	20.73
Public	24277722	68.63
Total -	35371200	100.00

**Distribution of shareholding as on 30-06-2009**

<b>Shares or Debentures holding</b>		<b>Share/Debenture holders</b>			<b>Share/Debenture holders</b>	
<b>Nominal value of</b>		<b>No. Members</b>	<b>No. of Shares</b>	<b>% to Total</b>	<b>In Rs.</b>	<b>% to Total</b>
Up to	5000	5612	8651954	24.46%	8651954	24.46%
5001	to10000	416	2939897	8.31%	2939897	8.31%
10001	to20000	261	3750326	10.60%	3750326	10.60%
20001	to30000	76	1851030	5.23%	1851030	5.23%
30001	to40000	21	726477	2.05%	726477	2.05%
40001	to50000	23	1010577	2.86%	1010577	2.86%
50001	to100000	39	2598816	7.35%	2598816	7.35%
100001	& above	44	13842123	39.13%	13842123	39.13%
<b>TOTAL</b>		<b>6492</b>	<b>35371200</b>	<b>100.00%</b>	<b>35371200</b>	<b>100.00%</b>

**Dematerialization of shares as on 30-06-2009**

Out of the total number of shares, 30774684 shares have been dematerialized as on 30-06-2009. This accounts for 87.02% of the equity share capital of the company.

**Plant location** : 44/1 old No.110, K.H.Road  
Bangalore – 560 027

**Investor correspondence** : All correspondences by investors may be addressed to :  
VISION TECHNOLOGY INDIA LTD  
Share Department  
No.110, K.H.Road  
Bangalore – 560 027  
Tel : 080 - 22221074/22228227  
Fax : 080 - 22221074  
Email : visiontechindia@yahoo.com

### **Nomination**

Individual shareholders can avail of the nomination facilities, as provided in Sec.109A of the Companies Act. For your information, a copy of the prescribed nomination form in Form No.2B is enclosed.

Shareholders may please note that transfer of shares in favour of the nominee on production of the death certificate of the deceased shareholders will be a valid discharge by the company.

The nomination made by a shareholder can be changed or cancelled by giving due notice to the company. The nomination shall also stand rescinded upon transfer of shares by the shareholder.

ANNEXURE TO DIRECTORS' REPORT - COMPLIANCE CERTIFICATE OF  
CORPORATE GOVERNANCE

Auditors certificate on compliance with Mandatory recommendations of  
Kumar Mangalam Birla Committee Report on Corporate Governance.

We have examined the relevant records of Vision Technology India Ltd (the company) for the year ended 30<sup>th</sup> June of 2009 relating to compliance with the requirements of corporate governance as contained in the Kumar Mangalam Birla committee Report and state that in our opinion and to the best of our knowledge and according to the information and explanations given to us, the company has complied with the mandatory requirements contained in the aforesaid report and as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange subject to the following observations:

Board of Directors

The company has four directors inclusive of an Executive Chairman. The company has no independent Director, while the listing agreement specifies that at least half of the board should comprise of independent Directors.

Audit committee

The Audit Committee does not contain independent Directors. An Executive Director is a part of the audit Committee. The audit committee has met six times during the reporting year. The role of the audit committee needs to be strengthened considering the size and nature of operations of the company.

**For S. Janardhan & Associates**  
Chartered Accountants,

Sd/-  
VIJAY BHATIA  
Partner  
Membership No.201862

Place: Bangalore  
Date: 25/11/2009

AUDITOR'S REPORT

To  
The Members of  
Vision Technology India Limited

We have audited the attached Balance Sheet of Vision Technology India Limited as at 30<sup>th</sup> June 2009 and the Profit and Loss Account for the year ended on that date and also the cash flow statement of the of the Company 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 our opinion on these financial statements based on our audit.

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.

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditors Report) 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.
2. We draw attention to:
  - The amounts recoverable from Vasanth Color Laboratories Limited, which are doubtful. Further the company has not provided for the same, hence the Loss is understated by Rs. 22,634,789 with respect to Loans and Advances.
3. Further to our comments in the Annexure referred to in Para 1 and also Para 2 above, we report that:
  - a) 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;
  - b) 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 the books;
  - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the Balance , Profit and Loss Account and Cash Flow Statement dealt with by this report have been prepared in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956;
  - e) On the basis of written representations received from the directors, as on 30<sup>th</sup> June 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 30<sup>th</sup> June 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;



f) In our opinion, and according to the best of our information and according to the explanations given to us, the said accounts read with the Accounting Policies and Notes thereon in Schedule 28, give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet, of the state of affairs of the company as at 30<sup>th</sup> June 2009,
- b) In the case of Profit and Loss Account, of the profit for the period ended on that date, and
- c) In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

**For S.JANARDHAN AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**Place: Bangalore  
Date: 25.11.2009**

**Sd/-  
(VIJAY BHATIA)  
PARTNER  
Membership no.201862**

ANNEXURE

**Re: M/s. VISION TECHNOLOGY INDIA LIMITED, Bangalore**

(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) As per the information and explanations given to us, fixed assets have not been physically verified by the management during the year.
  - c) The Company has not disposed off any fixed assets during the year and hence provisions of this clause are not applicable to the Company.
- ii) The company has not held any inventory at any time during the year and hence in our opinion, the provisions of Clause 4 (ii) (a), (b) and (c) of the said order are not applicable to the company.
- iii)
  - a) The company has not granted/taken any loans secured/unsecured from/to the company, firms, other parties covered in the register maintained under the Section 301 of the Companies Act 1956.
- iv) In our opinion and according to the information and explanations given to us, the internal control should be further strengthened in order to be commensurate with the size of the company and the nature of its business with regard to purchase of plant & machinery, equipment and other assets if any. However, on the basis of our examination and information and according to the explanations given to us, we have neither come across, nor have we been informed of any instance of major weaknesses and continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- v)
  - a) According to the information and explanations given to us, we are of the opinion that all the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b) In respect of each of the transactions exceeding the value of five lakhs rupees in respect of any party in the financial year under review made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956, they have been made at prices which are reasonable with regard to the prevailing market prices at the relevant time.
- vi) The company has not accepted any deposit from the public and as such the provisions of paragraph 4(vi) of the said Order are not applicable.
- vii) The company does not have a system for internal audit, and in our opinion, the internal audit system should be implemented considering the Company's size and nature of its business.
- viii) The Central Government has not prescribed the maintenance of cost records as required under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.

- ix)
- a) According to the information and explanations given to us and on the basis of our examination of books of accounts, the company has not been regular in depositing with appropriate authorities any undisputed statutory dues including, Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth-Tax, Customs duty, Excise Duty, Cess and other material statutory dues applicable to the company. Following are the Statutory Dues which are outstanding for a period of more than Six Months from the date they became payable:
    - a) Tax Deducted At Source Rs. 206,105/-
    - b) Service Tax Rs. 1,043,176/-
    - c) Profession Tax Rs. 53,405/-
    - d) VAT Rs. 82,229/-
  - b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Customs Duty Wealth Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
  - x) In our opinion, the Company's accumulated losses at the end of the financial year are less than fifty percent of its net worth and it has not incurred any cash losses in the financial year and in the immediately preceding financial year.
  - xi) According to information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and hence provisions of this clause is not applicable.
  - xii) According to information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities
  - xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society.
  - xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures, and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
  - xv) According to information and explanations given to us, in our opinion, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
  - xvi) In our opinion, the company has not raised any term loans during the year. Accordingly, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
  - xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
  - xviii) During the year, the company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956.
  - xix) During the year, the company has not issued any debentures.
  - xx) The Company has not raised any money by public issues during the year and hence, the provisions of paragraph 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

xxi) During the course of our examination of the books of account carried out in accordance with the generally accepted accounting practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For S.JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place: Bangalore  
Date: 25.11.2009

Sd/-  
(VIJAY BHATIA)  
PARTNER  
Membership No.201862

## VISION TECHNOLOGY INDIA LIMITED (AND REDUCED)

BALANCE SHEET AS AT 30TH JUNE, 2009

PARTICULARS	SCH No	CURRENT YEAR	PREVIOUS YEAR
		30-06-2009 Amount in Rs	30-06-2008 Amount in Rs
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Capital	1	43,467,450	43,467,450
Reserves & Surplus	2	55,125	55,125
<b>TOTAL</b>	<b>"A"</b>	<b>43,522,575</b>	<b>43,522,575</b>
<b>LOAN FUNDS</b>			
Secured Loans		Nil	Nil
Unsecured Loans		Nil	Nil
<b>TOTAL</b>	<b>"B"</b>	<b>Nil</b>	<b>Nil</b>
<b>GRAND TOTAL</b>	<b>"A+B"</b>	<b>43,522,575</b>	<b>43,522,575</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	3	53,394,753	53,394,753
Less : Depreciation		39,871,605	37,773,612
<b>Net Block</b>	<b>"D"</b>	<b>13,523,148</b>	<b>15,621,141</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		Nil	Nil
Sundry Debtors		Nil	Nil
Cash & Bank Balances	4	82,259	87,082
Other Current Assets		Nil	Nil
Loans and Advances	5	23,540,947	20,383,160
<b>TOTAL</b>	<b>"E"</b>	<b>23,623,206</b>	<b>20,470,242</b>
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
Current Liabilities	6	1,622,032	1,668,871
Provisions	7	239,128	116,498
<b>TOTAL</b>	<b>"F"</b>	<b>1,861,160</b>	<b>1,785,369</b>
<b>NET CURRENT ASSETS</b>	<b>"G=E-F"</b>	<b>21,762,046</b>	<b>18,684,873</b>
<b>MISCELLANEOUS EXPENDITURE</b>			
(To the extent not Written off or adjusted)		Nil	Nil
<b>PROFIT AND LOSS ACCOUNT</b>	<b>"H"</b>	<b>8,237,380</b>	<b>9,216,561</b>
<b>GRAND TOTAL</b>	<b>"D+G+H"</b>	<b>43,522,575</b>	<b>43,522,575</b>
<b>NOTES ON ACCOUNTS SIGNIFICANT POLICIES</b>	<b>18</b>		

THE SCHEDULES REFERED TO ABOVE FORM AN INTEGRAL PART OF BALANCE SHEET  
FOR VISION TECHNOLOGY INDIA LIMITED

"SUBJECT TO OUR REPORT ON EVEN DATE"  
FOR S.JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

Sd/-  
(VIJAY BHATIA)

PARTNER  
MEMBERSHIP NO : 201862  
PLACE: BANGALORE  
DATE: 25.11.2009

PLACE: BANGALORE  
DATE: 25.11.2009

## VISION TECHNOLOGY INDIA LIMITED (AND REDUCED)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30TH JUNE, 2009

PARTICULARS	SCH No	CURRENT YEAR	PREVIOUS YEAR
		30-06-2009 Amount in Rs	30-06-2008 Amount in Rs
<b>I. INCOME</b>			
Sales	9	NIL	195,301
Project Management Revenue	10	30,898,228	36,080,306
Other Income	11	2,092,886	2,606,322
		<b>32,991,114</b>	<b>38,881,929</b>
<b>II. EXPENDITURE</b>			
Material Purchased	12	NIL	13,100
Project Expenses	13	28,519,753	34,692,601
Production Expenses	14	11,030	NIL
Manpower Costs	15	141,470	238,610
Administration Expenses	16	1,104,817	1,006,249
Bad Debts	17	NIL	122,366
Depreciation		2,097,993	2,097,649
		<b>31,875,063</b>	<b>38,170,575</b>
<b>PROFIT FOR THE YEAR (I-II)</b>		<b>1,116,051</b>	<b>711,354</b>
Profit Before Tax			
Less : Provision for-			
(a) Income Tax			
- Current Year		132,000	81,400
(b) Fringe Benefit Tax		4,870	18,920
<b>NET PROFIT FOR THE YEAR</b>		<b>979,181</b>	<b>611,034</b>
Add: Balance brought forward from previous years		9,216,561	9,827,594
<b>BALANCE CARRIED FORWARD TO BALANCE SHEET</b>		<b>8,237,380</b>	<b>9,216,561</b>
Notes forming part of the accounts & significant accounting policies	18		
<i>Weighted Average Number of Equity Shares</i> (Equity Shares par value of Rs.1/- each)		35,371,200	35,371,200
<i>Basic/ Diluted Earnings Per Share</i>		0.03	0.02
THE SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT AND LOSS ACCOUNT FOR VISION TECHNOLOGY INDIA LIMITED			

"SUBJECT TO OUR REPORT OF EVEN DATE"  
FOR S. JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

PLACE: BANGALORE  
DATE: 25.11.2009

Sd/-  
(VIJAY BHATIA)  
PARTNER

PLACE: BANGALORE  
DATE: 25.11.2009

Vision Technology India Limited (And Reduced)

SCHEDULE FOR DEPRECIATION ON FIXED ASSETS FORMING PART OF THE BALANCE SHEET  
SCHEDULE - 4

(Amount in Rs)

Particulars	Depr Rate	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		Opening Balance As at 01.07.08	Closing Balance As at 30.06.2009	Opening Balance As at 01.07.08	Depreciation for the Year	Closing Balance As at 30.06.2009	As at 30.06.2009	As at 30.06.2008
BUILDINGS	3.34%	10,934,127	10,934,127	4,839,026	365,200	5,204,225	5,729,902	6,095,101
PLANT & MACHINERY	7.07%	4,722,651	4,722,651	2,633,129	333,891	2,967,019	1,755,632	2,089,522
PLANT & MACHINERY	4.75%	21,283,056	21,283,056	16,199,126	1,010,945	17,210,071	4,072,985	5,083,930
OFFICE EQUIPMENTS	4.75%	1,252,773	1,252,773	509,823	59,507	569,330	683,443	742,950
COMPUTERS	16.21%	10,898,950	10,898,950	10,898,950	Nil	10,898,950	-	-
FURNITURE AND FIXTURES	6.33%	2,525,582	2,525,582	1,292,190	159,869	1,452,059	1,073,523	1,233,392
VEHICLES	9.50%	1,774,552	1,774,552	1,398,306	168,582	1,566,888	207,664	376,246
VEHICLES	7.07%	3,062	3,062	3,062		3,062	-	-
<b>TOTAL</b>		<b>53,394,753</b>	<b>53,394,753</b>	<b>37,773,612</b>	<b>2,097,993</b>	<b>39,871,605</b>	<b>13,523,148</b>	<b>15,621,141</b>
PREVIOUS YEARS FIGURES		53,394,753	53,394,753	35,675,961	2,097,649	37,773,612	15,621,141	17,718,792

FOR S. JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
"SUBJECT TO OUR REPORT ON EVEN DATE"

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

Sd/-  
(VIJAY BHATIA)  
PARTNER

PLACE: BANGALORE  
DATE: 25.11.2009

PLACE: BANGALORE  
DATE: 25.11.2009

## VISION TECHNOLOGY INDIA LIMITED (AND REDUCED)

## SCHEDULES TO BALANCE SHEET AS AT 30TH JUNE, 2009

PARTICULARS	CURRENT YEAR 30-06-2009 Amount in Rs	PREVIOUS YEAR 30-06-2008 Amount in Rs
<b>SCHEDULE: 1 SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
(1,50,00,000 Equity Shares of Rs.10/- each)	150,000,000	150,000,000
<b>ISSUED SUBSCRIBED AND PAID UP</b>		
1,17,90,400 Equity Shares of Rs.10/- each Fully paid up	117,904,000	117,904,000
Less: Reduction in Share Capital As per Court Order	82,532,800	82,532,800
3,53,71,200 Equity Shares of Re.1/- each (Previous Year -1,17,90,400 Eq. Shares of Rs.10/- each)	35,371,200	35,371,200
Add: Forfeiture Share Account	8,096,250	8,096,250
	<b>43,467,450</b>	<b>43,467,450</b>
<b>SCHEDULE: 2 RESERVES AND SURPLUS</b>		
Capital Reserve (arising out of reduction in capital as per court order)	55,124	55,124
	<b>55,124</b>	<b>55,124</b>
<b>SCHEDULE: 4 CASH AND BANK BALANCES</b>		
Cash in hand	72,544	85,428
<b>Balance with Scheduled Banks</b> in Current Accounts	9,715	1,653
	<b>82,259</b>	<b>87,082</b>
<b>SCHEDULE: 5 LOANS AND ADVANCES</b>		
<b>(Unsecured, Considered Good)</b>		
Advances recoverable in cash or in kind for value to be received	23,540,947	20,383,160
	<b>23,540,947</b>	<b>20,383,160</b>
<b>SCHEDULE: 6 CURRENT LIABILITIES</b>		
<b>Sundry Creditors</b>		
(i) Total Outstanding dues of Small, Micro and Medium Enterprises	Nil	Nil
(ii) Total Outstanding dues of creditors other than Small, Micro and Medium Enterprises (Refer Note no 5 of Notes on Accounts)	1,603,444	1,668,871
(iii) Balance due to Schedule Banks in Current Account	18,588 Nil	
	<b>1,622,032</b>	<b>1,668,871</b>
<b>SCHEDULE:7 PROVISIONS</b>		
For Fringe Benefit Tax	25,728	35,098
For Income Tax	213,400	81,400
	<b>239,128</b>	<b>116,498</b>



**VISION TECHNOLOGY INDIA LIMITED (AND REDUCED)**

**SCHEDULES TO BALANCE SHEET AS AT 30TH JUNE, 2009**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	30-06-2009	30-06-2008
	Amount in Rs	Amount in Rs
<b>SCHEDULE: 8 PROFIT AND LOSS ACCOUNT</b>		
Profit And Loss Account	8,237,380	9,216,561
	<b>8,237,380</b>	<b>9,216,561</b>

ON BEHALF OF BOARD OF DIRECTORS  
FOR VISION TECHNOLOGY INDIA LIMITED

"SUBJECT TO OUR REPORT OF EVEN DATE"  
FOR S.JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

Sd/-  
(VIJAY BHATIA)  
PARTNER

PLACE: BANGALORE  
DATE: 25.11.2009

PLACE: BANGALORE  
DATE: 25.11.2009

Vision Technology India Limited (And Reduced)  
Schedules forming part of Profit and Loss Account for the year ended 30th June 2009

Particulars	Current Year Jun'09	30th	Previous Year Jun'08	30th
<b>Schedule 9</b>				
<b>Sales</b>				
Motion Picture Lab Division		Nil		195,301
		Nil		195,301
<b>Schedule 10</b>				
Project Revenue	28,519,753			34,362,196
Management Fee	2,378,475			1,718,110
	<b>30,898,228</b>			<b>36,080,306</b>
<b>Schedule 11</b>				
<b>Other Income</b>				
Interest On Car Loan Written back		Nil		537,784
Creditors Written Back		Nil		176,039
Service Tax Deposit Refunded	70,586			
Interest On Income Tax Refund		Nil		2,499
Lease Rentals Earned	2,022,300			1,890,000
	<b>2,092,886</b>			<b>2,606,322</b>
<b>Schedule 12</b>				
<b>Materials Purchased</b>				
Raw Materials For Films		Nil		13,100
		Nil		13,100
<b>Schedule 13</b>				
<b>Subcontract Charges</b>				
Project Operation Costs	28,519,753			33,040,573
Project Operation Fees		Nil		1,652,028
	<b>28,519,753</b>			<b>34,692,601</b>
<b>Schedule 14</b>				
<b>Production Expenses</b>				
Processing Charges	11,030		Nil	
	<b>11,030</b>		<b>Nil</b>	
<b>Schedule 15</b>				
<b>Manpower Costs</b>				
Salaries & Wages	141,470			238,610
	<b>141,470</b>			<b>238,610</b>

Vision Technology India Limited (And Reduced)  
Schedules forming part of Profit and Loss Account for the year ended 30th June 2009

Particulars	Current Year 30th Jun'09	Previous Year 30th Jun'08
<b>Schedule 16</b>		
<b>Administration Expenses</b>		
Audit Fees	44,120	44,017
Communication Expenses	19,726	9,767
Miscellaneous Expenses	232,825	127,077
Interest on Car Loan	39,581	Nil
Professional Charges	153,321	259,309
Rates & Taxes	241,528	42,710
Rent	356,400	356,400
Repairs & Maintenance	17,316	166,148
	<b>1,104,817</b>	<b>1,005,428</b>

ON BEHALF OF BOARD OF DIRECTORS  
FOR VISION TECHNOLOGY INDIA LIMITED

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

PLACE: BANGALORE  
DATE: 25.11.2009

"SUBJECT TO OUR REPORT OF EVEN DATE"  
FOR S.JANARDHAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(VIJAY BHATIA)  
PARTNER

PLACE: BANGALORE  
DATE: 25.11.2009

SCHEDULE - 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

**Significant Accounting Policies:**

The financial statements are prepared on the accrual basis of accounting and in accordance with the applicable mandatory Accounting Standards and the relevant provisions of the Companies Act 1956.

(a) **Fixed assets and depreciation:**

- I. Fixed assets are stated at cost less accumulated depreciation.
- II. The Company capitalizes all costs relating to the acquisition and installation of fixed assets.
- III. Depreciation on fixed assets is calculated based on straight-line method, prorata to the period of use of assets in the manner specified in Schedule XIV to the Companies Act, 1956, at the rates prescribed there in.
- IV. Depreciation on individual low cost assets (costing less than Rs.5, 000) is provided for in full in the year of purchase irrespective of date of installation.

(b) **Retirement Benefits:**

Provident Fund & Employee State Insurance - The Company has not made any contributions towards such funds, as the provisions of the said act are not applicable.

Gratuity - The Company has not made provision for Gratuity as none of the employees currently employed with the company have met the criteria as defined under the Gratuity Act of 1972.

Leave Encashment - The Company does not have any policy for encashment of leave. Hence the company has not made any provision for leave encashment.

(c) **Inventories:**

The Company has not carried any stock during and as at the end of the year and hence the question of valuation of inventories does not arise.

(d) Earnings Per Share:

i. Basic Earnings per share is calculated by dividing the net earning available to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year.

ii. Diluted Earnings per share is calculated by dividing the net earnings available to existing and potential Equity Shareholders by aggregate of the weighted average number of Equity Shares considered for deriving basic earnings per share.

(e) Income Recognition:

***Screening Income:***

In cases where the Company has a formal contract with the advertiser or advertising agency, revenue is recognized as specified in the contract. In other cases, revenue is recognized after completion of screening of related advertisement.

***Project Management/Development Income:***

Income is recognized as and when the bill is raised.

(f) Deferred Taxes:

The net result of the deferred tax is the Deferred Tax Asset. However, Deferred Tax Assets are not recognized on the unabsorbed business and depreciation losses as the company is not reasonably certain that there will be a sufficient future taxable business income to recover such losses.

(g) Fringe Benefit Tax :

Consequent to the introduction of Fringe Benefit tax effective April 1, 2005, in accordance with the guidance note on accounting for fringe benefit tax issued by the ICAI, the Company has made provision for Fringe Benefit Tax under Income taxes on accrual basis.

(h) Cash Flow Statement :

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and the changes during the period in inventories and operating receivables and payables. The cash flows from regular revenue generating, investing and financing activities of the Company are shown separately.

(i) Impairment of Assets:

The Company assessed its fixed assets for impairment as at 30<sup>th</sup> June, 2009 and concluded that there has been no significant impaired fixed asset that needs to be recognized in the books of account.

**NOTES TO ACCOUNTS:**

**1 Sundry Debtors and Loans & Advances:**

- i) Balances in certain Sundry Debtors, Creditors, Loans and advances are subject to confirmation.
- ii) All Current Assets, Loans and advances, have at least the value as stated in the Balance Sheet if realized in the ordinary course of the Business.
- iii) There is an outstanding balance to the tune of Rs. 22,634,789/- in Loans and Advances due from M/s Vasanth Color Laboratories Limited, a company in which directors are interested. The management has a perception that this amount is recoverable and ensures that the same need not be written off.

**2 The information required by Paras 3 and 4 of Part II of Schedule VI of the Companies Act, 1956 is as under:**

- Quantitative Details of Raw Films :  
Opening Stock: NIL  
Purchased: NIL  
Consumed: NIL  
Closing Stock: NIL
- Administrative cost includes remuneration to auditors as follows:

Nature of Payment	Year Ending 30.06.2009	Year Ending 30.06.2008
Statutory Audit Fees	44,120	44,017
Other matters	Nil	Nil

**3 Earnings per Share**

The following table reflects the income and share data used in the computation of Basic \Diluted Earnings per Share.

	30.06.2009 Rs.	30.06.2008 Rs.
Net Profit after Taxes (in Rs.)	979,181	611,033
Weighted average number of Equity shares (In Nos.)	35,371,200	35,371,200
Basic\ Diluted Earnings per Share (in Rs.)	.03	.02

4 Related Party Transactions:

a) Key Managerial Personnel

Name of the Employee	Designation
Ranga Vasanth	Managing Director
Anitha Vasanth	Director

b) Other Related Parties: Vasanth Colour Laboratories Limited and Pyramid Entertainment Private Ltd

Income from Vasanth Colour Laboratories Limited

- I. Lease rental received - Rs.2,022,300/- (previous year- Rs.18,90,000)
- II. Project Revenue - 30,898,228-(previous year- Rs.36,080,306)

- 5 In the absence of information with the Company relating to the registration status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the information under the said act could not be compiled and disclosed.
- 6 There are no amounts outstanding to any small scale industries during the year as identified by the company.
- 7 Previous year figures have been presented on a comparative and consistent basis and regrouped where appropriate/practicable.

Signature to Notes to Accounts and Significant Accounting Policies

For S.JANARDHAN & ASSOCIATES  
Chartered Accountants

Sd/-  
VIJAY BHATIA  
Partner  
Membership No. 201862

For and on behalf of the Board

sd/-  
B Rangavasanth  
Managing Director

sd/-  
Anitha Vasanth  
Director

Place: Bangalore  
Date: 25.11.2009.

## VISION TECHNOLOGY INDIA LIMITED (AND REDUCED)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30th June 2009

PARTICULARS	For the year ended 30th June, 2009	For the year ended 30th June, 2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	1,116,051	711,353
Adjustment for:		
Add: Depreciation for the year	2,097,993	2,097,649
	3,214,044	2,809,002
LESS: Interest earned		2,499
Lease rentals	2,022,300	1,890,000
Service Tax Deposit Refunded	70,586	
Operating profit before working capital changes	1,121,158	916,503
Adjustment for:		
Trade and other receivables	-	122,368
Loans and advances	(3,157,787)	(1,120,896)
Trade and other payables	75,791	(559,020)
Cash generated from operations	(1,960,838)	(641,045)
Income Tax	-	81,400
Fringe Benefit Tax	(4,870)	18,920
Cash from Operations before Extraordinary Items	(1,965,708)	(741,365)
Add : Service Tax Deposit Refunded	70,586	-
Net cash from operating activities - A	(1,895,122)	(741,365)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Earned	-	2,499
Lease rentals	2,022,300	1,890,000
Net cash from Investing activities - B	2,022,300	1,892,499
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Loan funds (net)	-	(1,155,957)
Net cash from financing activities	-	(1,155,957)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS - (A+B+C)</b>	127,178	(4,823)
Cash and cash equivalents at beginning of period (Note -1)	87,082.01	91,904.77
Cash and cash equivalents at end of period (Note -1)	82,258.84	87,082.01

## NOTES:

Cash and Cash equivalents consist of cash on hand and balances with banks.

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard on Cash Flow Statement (AS 3) issued by the Institute of Chartered Accountants of India.

Previous Period's figures have been re-arranged and/or regrouped wherever necessary.

FOR AND ON BEHALF OF VISION TECHNOLOGY INDIA LIMITED

Sd/-  
(RANGAVASANTH.B)  
MANAGING DIRECTOR

Sd/-  
(ANITHA VASANTH)  
DIRECTOR

"SUBJECT TO OUR REPORT ON EVEN DATE"  
FOR S JANARDHAN & ASSOCIATES

Sd/-  
(VIJAY BHATIA)  
PARTNER  
MEMBERSHIP NO. 201862

PLACE : BANGALORE  
DATE : 25.11.2009



VISION TECHNOLOGY INDIA LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE  
( In Rupees Thousands)

1 Registration Details

Registration No. 132662 State Code.

Balance Sheet Date 30.06.2009

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

Public Issue	Right Issue
0	0
Bonus Issue	Private Placement
0	0

3 Position of mobilisation and deployment of fund  
(Amount in Rs. Thousands)

Total Liabilities	Total Assets
43522.57	43522.57
Sources of funds	
Paid-up Capital	Reserves and Surplus
43467.45	55.12411
Secured Loan	Unsecured Loan
0	0
Application of funds	
Net Fixed Assets	Investments
13523	Nil
Net Current Assets	Miscellaneous Expenditure
21762	0
Accumulated Losses	
8237	

4 Performance of company (Amount in Rs. Thousands)

Turnover 32991	Total Expenditure 31875
Profit before tax 1116	Profit after tax 979

(Please tick appropriate box + for profit - for loss)

Earnings per share in Rs. 0.03	Dividend 0
-----------------------------------	---------------

5 Generic name of three principal products/services of company  
(as per monetary terms)

i) Item Code No (ITC Code)  
NA

Product Description

Film Processing ,Lab Activities, Audio Rights Acquisition, Recording & Sales Activities

ii) Item Code No (ITC Code)  
NA

Product Description

Advertisement / Screening / Mobile Publicity Activities

As per Our Report of Even date  
for S.JANARDHAN & ASSOCIATES  
Chartered Accountants

Sd/-  
(Vijay Bhatia)  
Partner  
Membership No. 201862

Place : Bangalore  
Date :25.11.2009

For and on behalf of the Board

Sd/-  
(Rangavasanth B)  
Managing Director

Sd/-  
(Anitha Vasanth)  
Director

**VISION TECHNOLOGY INDIA LTD**  
Regd. Office: # 110, K.H.Road, Bangalore – 27

**ATTENDANCE SLIP**

(Please fill in this slip and hand it over at the entrance of the meeting venue)

Name of the Member.....FolioNo / DP & Client  
ID No Address of member.....

Name of the Proxy holder.....

Number of Shares.....

I hereby record my presence at the 16<sup>th</sup> Annual General Meeting of the members of Vision Technology India Limited being held at AC Hall KSCA Club House No.1 M.G.Road, Banagalore 560 001 on Tuesday the 28<sup>th</sup> December 2009 at 10.00 a.m.

Signature of the Member ..... or

Signature of the Proxy Holder.....

**VISION TECHNOLOGY INDIA LTD**  
Regd. Office: # 110, K.H.Road, Bangalore – 27

**PROXY FORM**

Name of the Member.....Folio No.....

No of Shares held.....

I/We.....

being a Member/Members of **VISION TECHNOLOGY INDIA LIMITED** hereby

appoint....Mr/Ms.....

.....failing him/her.....

Mr/Ms.....as my/our

Proxy to attend for me/us and vote on my/our behalf at the adjourned Fifteenth Annual General Meeting of the members of **VISION TECHNOLOGY INDIA LIMITED** to be held at AC Hall KSCA Club House No.1 M.G.Road, Banagalore 560 001 on Tuesday the 28<sup>th</sup> December 2009 at 10.00 a.m.

Signed this.....day of.....2009.

Reg.Folio No.....

No.of Shares held.....

**Note:** The proxy must be signed, in case of joint holding by all the joint holders. The proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the Scheduled time for the commencement of the aforesaid Annual General Meeting. The Proxy need not be a member of the Company.

**FORM 2 B**

(See rules 4CC and 5D)

**NOMINATION FORM**

(to be filled in by individual applying singly or jointly)  
(if jointly, only upto two persons)

I/We.....an  
d.....the  
holder/s of shares bearing number(s).....of M/s Vision Technology  
India Limited, wish to make a nomination and do hereby nominate the following person  
in whom all rights of transfer and/or amount payable in respect of shares shall vest in the  
event of my/our death.

Name and Address of Nominee:

Name :.....  
Address :.....  
.....  
.....

Date of birth\* :.....

(\* to be furnished in case the nominee is a minor)

\*\* The nominee is a minor whose guardian is

Name and Address :.....  
.....  
.....

(\*\* to be deleted if not applicable)

Signature of the first holder:.....

Name :.....  
.....

Signature of the second holder:.....

Name :.....  
.....

Address :.....  
.....  
.....

.....  
.....

Date:

Signature of two witness

Signature with date

Name and Address

- 1.
- 2.