



RAMA VISION LIMITED

RVL/SECT/STEX/2021

September 03, 2021

The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

BSE Scrip Code- 523289

Sub: Submission of 32nd Annual Report 2020-2021 of the Company

Dear Sir/Madam,

This is with reference to the captioned subject and pursuant to the requirement of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, please find enclosed the 32nd Annual Report of the Company for the Financial Year 2020-2021 along with notice of the 32nd Annual General Meeting to be held on Tuesday, the 28th day of September, 2021 at 12.30 p.m. through Video Conferencing/Other Audio Visual Means (VC/OAVM).

In compliance with provisions of the General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020 and 20/2020 dated 05th May, 2020 Circular no. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report along with the Notice of Annual General Meeting are being sent only by email to all those members, whose email addresses are registered with the Company/ Depository Participants(s).

The aforesaid documents are also available on the Company's website at www.ramavisionltd.com.

This is for your kind information and to take the same on record.

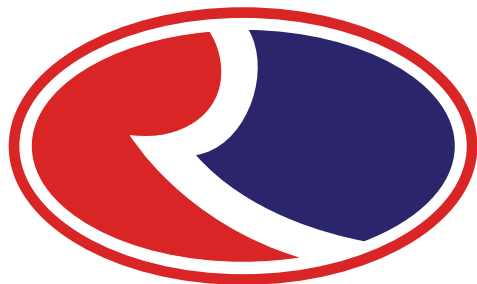
Thanking you,

Yours faithfully,

For RAMA VISION LIMITED


(Raj Kumar Sehgal)
G.M. (Legal) & Company Secretary
Encl: As above





**32ND ANNUAL REPORT
2020-2021**

**RAMA VISION
LIMITED**

Corporate Information



Board of Directors

Chairman & Managing Director

Mr. Satish Jain

Director (Marketing), Whole Time Director

Mr. Arhant Jain

Non-Executive Independent Directors

Mr. Shyam Sunder Lal Gupta

Mr. Govind Prasad Agrawal

Non-Executive Woman Independent Director

Mrs. Neera Bhargava

Executive Director

Mr. Udit Jain

Key Managerial Personnel

Chairman & Managing Director

Mr. Satish Jain

GM (Legal) & Company Secretary

Mr. Raj Kumar Sehgal

Chief Financial Officer

Mr. Kamlesh Jain

Statutory Auditors

M/s. Suresh Kumar Mittal & Co.

Chartered Accountants,

House No. 60, 1st Floor,

Pocket H-3, Sector-18, Rohini,

Delhi-110085

Bankers

Canara Bank (earlier Syndicate Bank)

West Punjabi Bagh Branch,

New Delhi-110026

Registered Office:

Ward No. 3, Bareilly Road,

Kichha, Distt. Udham Singh Nagar,

(Uttarakhand)-263148.

Telephone No. : 05944-264263

Corporate Office:

Rama House,

23, Najafgarh Road Industrial Area,

Shivaji Marg, New Delhi-110015

Tel. No. : 011-45349999

E-mail : investor_relations@ramavisionltd.com

Website : www.ramavisionltd.com

CIN : L32203UR1989PLC015645

Registrar & Share Transfer Agent :

M/s. Link Intime India Private Limited

Noble Heights, 1st Floor, Plot No. NH-2,

C-1 Block, LSC Near Savitri Market,

Janakpuri, New Delhi-110058

Tel. : 011-41410592, 93, 94

Fax : 011-41410591

E-mail : delhi@linkintime.co.in

Website : www.linkintime.co.in

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF RAMA VISION LIMITED WILL BE HELD ON TUESDAY, THE 28TH DAY OF SEPTEMBER, 2021 AT 12.30 P.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY AT WARD NO. 3, BAREILLY ROAD, KICHHA, DISTT. UDHAM SINGH NAGAR, UTTARAKHAND-263148 SHALL BE DEEMED AS THE VENUE FOR THE MEETING AND THE PROCEEDINGS OF THE AGM SHALL BE DEEMED TO BE MADE THEREAT, TO TRANSACT THE FOLLOWING BUSINESSES :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and the statement of Profit and Loss Account & Cash Flow for the financial year ended on that date and the reports of Board's and Statutory Auditors' thereon.
2. To appoint a Director in place of Mr. Satish Jain (DIN: 00052215), who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED FURTHER THAT pursuant to the provisions of Section 152, 161, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the rules made thereunder (including any statutory modification(s) or any amendment or any substitution or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Udit Jain (DIN: 08034841), who was appointed as an Additional Director of the Company w.e.f 01st July, 2021 and who holds office up to the date of this Annual General Meeting and who has submitted necessary declarations under relevant provisions of the Act and Rules and who has consented to act as a Director, the consent of the members be and is hereby accorded for appointment of Mr. Udit Jain (DIN: 08034841), designated as an Executive Director on the Board of the Company to hold office w.e.f 01st July, 2021 for a term of 3 (three) years, liable to retire by rotation, on such remuneration and terms & conditions as set out below:

1. **SALARY:** Rs. 3,25,000 - 40,000 - 4,05,000/- per month w.e.f. 01st July, 2021 for a term of appointment of three (3) years.

2. **OTHER PREQUISITES :**

In addition to the above, Mr. Udit Jain shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein :

- a) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961;
- b) Payment of Gratuity as per policies/ rules of the Company;
- c) Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.
- d) Minimum Remuneration : Notwithstanding anything to the contrary herein contained, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Udit Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Udit Jain after obtaining necessary statutory approval(s), if any, including approval of the Central Government as referred to in the Act.

RESOLVED FURTHER THAT the Board of Directors and/ or the Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowance, etc. payable to Mr. Udit Jain (DIN:08034841) and/ or change in designation in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT Mr. Udit Jain shall be liable to retire by rotation and any re-appointment due to rotation shall not break his term as Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”



4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies or any other authority as may be required and approval of the Board of Directors, the draft clauses contained in the Memorandum of Association (MOA), as placed before the meeting be and are hereby approved to substitute the existing Memorandum of Association of the Company with a new set of Memorandum of Association as per provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT in supersession of the earlier resolutions passed in this regard and pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any amendment or any substitution or re-enactment thereof, for the time being in force), the articles of association of the Company, approval of the Board of Directors and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Satish Jain, Chairman and Managing Director of the Company for a period of three years from 01st October, 2021 to 30th September, 2024, liable to retire by rotation, on the remuneration and terms and conditions as set out below :

1. **SALARY:** Rs. 6,00,000/- 75,000/- 7,50,000/- per month including perquisites w.e.f. 01st October, 2021 to 30th September, 2024 for a term of appointment of three (3) years.

2. OTHER PERQUISITES :

In addition to the above, the Chairman & Managing Director shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein :

- a) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961;
- b) Payment of Gratuity as per policies/ rules of the Company;
- c) Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

3. Other Terms and Conditions :

Minimum Remuneration :

Notwithstanding anything contained herein, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Satish Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Satish Jain subject to necessary statutory approval(s) as referred to in the Act.

RESOLVED FURTHER THAT Mr. Satish Jain shall be liable to retire by rotation and any re-appointment due to rotation shall not break his term as Chairman & Managing Director.

RESOLVED FURTHER THAT the Board of Directors and/ or the Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowance, etc. payable to Mr. Satish Jain (DIN: 00052215) and/ or change in designation and recommend the same for approval of Board in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

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

“RESOLVED THAT in supersession of the earlier resolutions passed in this regard and pursuant to the provisions of Section 152, 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act,

2013 and rules made thereunder (including any statutory modification or any amendment or any substitution or re-enactment thereof, for the time being in force), the articles of association of the Company, approval of the Board of Directors and subject to the approval of the Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Arhant Jain, Whole Time Director designated as Director (Marketing) of the Company for a period of three years from 01st October, 2021 to 30th September, 2024, liable to retire by rotation, on the remuneration and terms and conditions as set out below :

1. **SALARY:** Rs. 5,00,000/- 75,000/- 6,50,000/- per month including perquisites w.e.f. 01st October, 2021 to 30th September, 2024 for a term of appointment of three (3) years.

2. **OTHER PERQUISITES :**

In addition to the above, the Director (Marketing) shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned herein:

- a) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961;
- b) Payment of Gratuity as per policies/ rules of the Company;
- c) Earned Leave: On full pay and allowances as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashed at the end of the tenure.

3. **Other Terms and Conditions:**

Minimum Remuneration :

Notwithstanding anything contained herein, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Arhant Jain in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Arhant Jain subject to necessary statutory approval(s) as referred to in the Act.

RESOLVED FURTHER THAT Mr. Arhant Jain shall be liable to retire by rotation and any re-appointment due to rotation shall not break his term as Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors and/ the Nomination & Remuneration Committee be and is hereby authorized to enhance, alter or vary the scope and quantum of remuneration, including salary, perquisites, allowance, etc. payable to Mr. Arhant Jain (DIN: 00885159) and/ or change in designation and recommend the same for approval of Board in the light of further progress of the Company which revision should be in conformity within the overall maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and any amendments to the relevant provisions of the Act and/ or the rules and regulations made thereunder and/ or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution."

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

Place : New Delhi
Dated : 09.08.2021

**Sd/-
(RAJ KUMAR SEHGAL)
G.M.(LEGAL) & COMPANY SECRETARY
Membership No.: FCS-3234**

**NOTES:**

1. Pursuant to Circular no. 14/2020 dated April 08, 2020, Circular no.17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 05, 2020 and Circular no. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), the General Meetings of Members are allowed to be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, in compliance with the Circulars, the 32nd AGM of the Company is being held through VC.
2. An Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 relating to the Special Business set out under Item Nos. 3 to 6 of the accompanying Notice are annexed hereto. A statement providing additional details of the Directors along with their brief profile who are seeking appointment/ re-appointment as set out at Item Nos. 3, 5 and 6 of the Notice are annexed herewith as per Regulation 36 of the Listing Regulations, as amended and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI').
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India, the facility to appoint proxy by Members under Section 105 of the Act to attend and cast vote for the members is not available for this AGM since the AGM is being held through VC. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September, 2021 to Tuesday, 28th September, 2021 (both days inclusive) for the purpose of ascertaining the Shareholders attending the AGM.
5. The Company's Statutory Auditors, M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N) were appointed as Statutory Auditors of the Company for a period of five (5) consecutive years at the 28th AGM of the Members held on 25th September, 2017. Pursuant to the amendment made by the Companies (Amendment) Act, 2017, effective from May 7, 2018, it is no longer necessary to seek the ratification of the shareholders for continuance of the above appointment. Hence, the Company is not seeking the ratification of the shareholders for the appointment of the Statutory Auditors.
6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
7. As per the provision of Section 72 of the Act, facility for making nomination(s) is available to Individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Company or its Registrar and Transfer Agents (RTA), M/s. Link Intime India Private Limited (LIPL). Members holding shares in demat mode should file their nomination with their Depository Participants ('DPs') for availing this facility.
8. In case of joint holders, the Members whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to demat form. Members can contact the Company or the Company's RTA for assistance in this regard.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Company's RTA/s. Link Intime India Pvt. Ltd, Noble Heights, 1st Floor, Plot No NH- 2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi-110058, in case the shares are held in physical form.
11. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode.
12. PROCEDURE FOR INSPECTION OF DOCUMENTS :
 - a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
 - b) All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investor_relations@ramavisionltd.com.
 - c) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday, 20th September, 2021 through email on investor_relations@ramavisionltd.com. The same will be replied by the Company suitably.

13. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice calling AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the AGM and the Annual Report 2020- 21 will also be available on the Company's website at www.ramavisionltd.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in>.
14. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
15. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members are requested to Register their PAN with their DPs, in case of shares held in demat form and RTA/ Company, in case of shares held in physical form, as directed by SEBI.
16. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the RTA at the following address :
M/s. Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot No NH- 2,
C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi-110058
If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., should be furnished to their respective DPs.
17. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. The Company has designated an exclusive e-mail ID called investor_relations@ramavisionltd.com for redressal of shareholder's complaints/grievances. In case you have any unresolved grievances, then please write to us at sehgal@ramavisionltd.com.
20. The recorded transcript of the forthcoming AGM on 28th September, 2021 shall also be made available on the website of the Company www.ramavisionltd.com in the Financial Section, as soon as possible after the meeting is over.
21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged Link Intime India Private Limited (LI IPL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting during the date of the AGM will be provided by LI IPL.

22. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :-

The remote e-voting period begins on Saturday, 25th September, 2021 at 09:00 A.M. and ends on Monday, 27th September, 2021 at 05:00 P.M. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 21st September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020 :

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Company, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below :

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you



	<p>will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ul style="list-style-type: none">• If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none">• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK IN TIME, CDSL. Click on e-Voting service provider name to cast your vote.• If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none">• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.• Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<ol style="list-style-type: none">1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:-<ol style="list-style-type: none">A. User ID : Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.B. PAN : Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.C. DOB/DOI : Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).D. Bank Account Number : Enter your Bank Account Number (last four digits), as recorded with your DP/Company.<ul style="list-style-type: none">• Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.<p>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click "confirm" (Your password is now generated).</p>2. Click on 'Login' under 'SHARE HOLDER' tab.3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
7. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders :

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password :

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'**.

In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password :

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode :

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below :

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel : 022 - 4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet :

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
Select the **"Company"** and **'Event Date'** and register with your following details: -
 - A. Demat Account No. or Folio No :** Enter your 16 digit Demat Account No. or Folio No.
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**



- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN :** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet :

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet :

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under :

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel : 022-49186175.

Guidelines to attend the AGM proceedings :

For a smooth experience of viewing the AGM proceedings through platform of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under :

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>, OR
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under :
 1. Enter your First Name, Last Name and Email ID and click on Join Now
 2. If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

3. If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

23. General Guidelines for shareholders :

1. The "cut-off date" for determining the eligibility for voting through electronic voting system is fixed as 21st September, 2021. The e-voting period commences on 25th September, 2021 at 9:00 a.m. and ends on 27th September, 2021 at 5:00 p.m. The remote e-voting module shall be disabled by LIPL for voting thereafter. During this period members of the Company, holding shares either in physical form or in demat form, as on the cut-off date, i.e., 21st September, 2021, shall be entitled to avail the facility of remote e-voting.
2. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of 21st September, 2021.
3. Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
4. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e. 21st September, 2021, may refer to this Notice of the Annual General Meeting, posted on Company's website www.ramavisionld.com for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
5. Facility of joining the AGM through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM facility 15 (fifteen) minutes after the scheduled time to start the 32nd AGM.
6. Ms. Ashu Gupta, Company Secretary in whole time practice (Membership No. FCS 4123; COP No. 6646), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting and the votes cast through e-voting on the date of AGM in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
8. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within two working days of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.ramavisionld.com and the website of LIPL. The results shall also be forwarded to the stock exchange where the shares of the Company are listed.
9. The results on resolutions so declared at or after the Annual General Meeting of the Company will be deemed to have been passed on the Annual General Meeting date subject to receipt of the requisite number of votes cast in favour of the Resolutions.
24. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Email-id. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at www.ramavisionld.com. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 3 :

The appointment of Mr. Udit Jain as Vice-President (Food) of the Company was approved by the members of the Company at the 31st AGM held on 28.09.2020 for a term of three years from 01st October, 2020 at a remuneration of Rs. 2,75,000/- p.m. upto maximum of Rs. 4,05,000/-. Thereafter, he was re-designated as Vice-President in the Board meeting held on 09.02.2021. The Nomination & Remuneration Committee (NRC) and the Board of Directors have, in their respective meetings held on 18.06.2021, approved the appointment of Mr. Udit Jain as an Additional Director of the Company w.e.f 01st July, 2021 to hold office up to the date of this Annual General Meeting. He has submitted necessary declarations under relevant provisions of the Act and Rules and has consented to act as a Director. And at such meeting, the NRC and Board of Directors subject to the approvals of Members/ Central Government and such other approvals as may be necessary, approved the appointment of Mr. Udit Jain as a Whole Time Director designated as an "Executive Director" of the Company for a period of three years w.e.f. 01.07.2021 to 30.06.2024 and also the remuneration as enumerated in the Ordinary Resolution which is commensurate with his qualification, experience and the responsibilities entrusted to him. Mr. Udit Jain has good knowledge to find out and execute new arena of growth and development for the Company and put his best efforts to strive Company towards expanding Company's operations. He attained the expertise skills in marketing field since last 9 years and as such he has adequate knowledge and is capable to hold higher responsibilities.

Subject to the provisions contained under Section 152, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the rules made thereunder (including any statutory modification(s) or any amendment or any substitution or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the Articles of Association of the



<p>Company, member's approval by way of Ordinary Resolution is required for the appointment and payment of remuneration for an amount as stated in the Ordinary Resolution at item no. 3 of the accompanying notice.</p> <p>None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Udit Jain, Mr. Satish Jain (Father of Mr. Udit Jain) and Mr. Arhant Jain (Brother of Mr. Udit Jain) is/are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.</p> <p>In terms of Section 190 of the Companies Act, 2013, the Ordinary Resolution at Item No. 3 along with Explanatory Statement shall be construed as a memorandum setting out the terms of appointment of Mr. Udit Jain.</p> <p>The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :</p>			
I. General Information			
1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care & bathing products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.		
2. Date or expected date of commencement of commercial production	The Company was established in the year 1989 and has already commenced its business.		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4. Financial Performance of the Company	Particulars	31.03.2021 (Rs. in Lacs)	31.03.2020 (Rs. in Lacs)
	Net Sales & other Income	5560.98	4344.74
	Profit/Loss Before Tax Expense	158.15	4.97
	Profit/Loss After Tax Expense	30.64	3.67
	Rate of Dividend Declared	NIL	NIL
5. Foreign investments or collaborations. if any	NIL		
II. Information about the appointee			
1. Background details	Mr. Udit Jain, aged about 31 years, a graduate in B.Sc. Marketing from Integrated Institute of Learning Management (IILM). He has over 09 years of successful experience in the field of Marketing and other allied field. He was appointed as an "Executive- Business Development" of the Company from 01.05.2012 and further re-appointed from 01.08.2014. On 01.10.2020, he was appointed as Vice-President (Food) and re-designated as Vice-President in the Board meeting held on 09.02.2021 to hold office or place of profit in accordance with Section 188 (1) (f) of the Companies Act, 2013 read with rules thereunder. The Board has appointed him as an Additional Director w.e.f. 01st July, 2021.		
2. Past remuneration	The total remuneration of Mr. Udit Jain for the Financial Year 2020-2021 was Rs. 35.50 Lacs/-		
3. Recognition or awards	NIL		
4. Job profile and his suitability	Since he has the experience of Marketing and other allied field, your Directors are confident that Mr. Udit Jain as an Executive Director will contribute in the growth of the operations of the Company.		
5. Remuneration proposed	The detail of proposed remuneration is per ordinary resolution at item no. 3.		
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.		

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides his remuneration, he had no pecuniary relationship with the Company. He has no relationship with any Managerial Personnel, Director, Key Managerial Personnel of the Company except Mr. Satish Jain, Chairman and Managing Director, who is his father and Mr. Arhant Jain, Director (Marketing), who is his elder brother.
III. Other Information	
1. Reasons of loss or inadequate profits	The reason for inadequate profits are inevitable, and is due to cut throat competition, high inflation, currency volatility, high level inventory of goods, slowing down market growth in FMCG Sector.
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.
IV. Disclosures	
The requisite disclosure of remuneration packages such as salary, benefits, etc. have been made in the Corporate Governance Report and forming part of the Board of Director's Report.	
<p>ITEM NO. 4 :</p> <p>The Company is in the FMCG Industry in trading segment of Mother & Baby care and Food Products and in the last year, Company has added the reputed brands for expansion of its existing line of trading. The opportunities available in the FMCG Sector, with the advancement of technology and awareness of health concerns due to which demand of online delivery of foods products also increased in urban areas as well as rural areas, Large Profit Potential existed for the Manufacturers and with emphasis on new regime "MAKE IN INDIA" policy. Company wants to expand its business by entering into the Manufacturing activities, addition of new products in the trading business of Food Products and to carry on some business which under existing infrastructure may conveniently or advantageously be combined with the business of the Company.</p> <p>It was necessary to alter the object clause of existing Memorandum of Association (MOA) by addition of new sub-clause in the main object of the Company, the existing MOA of the Company was based on Companies Act, 1956 and such MOA was no longer in conformity with Companies Act, 2013 and in order to add new object clause, it was proposed to completely replace the existing Memorandum by a new set of Memorandum as per Companies Act, 2013.</p> <p>The Board of Directors in their meeting held on 18.06.2021, subject to the approval of Members or such approvals, permissions and sanctions of Registrar of Companies or any other authority as may be required, the draft clauses contained in the Memorandum of Association (MOA), approved to substitute the existing Memorandum of Association of the Company with a new set of Memorandum of Association as per provisions of the Companies Act, 2013.</p> <p>Subject to the provisions contained under sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, member's approval by way of special resolution is required for alteration of Memorandum of Association (MOA) by substituting new set of memorandum in place of existing MOA including addition of clause in the main object of the company as stated in the Special Resolution at item no. 4 of the accompanying notice.</p> <p>None of the Directors are concerned or interested in the resolution.</p> <p>ITEM NO. 5 :</p> <p>The present term of Mr. Satish Jain, Chairman and Managing Director of the Company shall expire on 30th June, 2022. His appointment was approved by the members of the Company at the 29th Annual General Meeting ("AGM") held on 28th September, 2018 for a term of three years from 01.07.2019 to 30.06.2022 at a remuneration of Rs. 5,00,000/- 50,000/- 6,00,000/- p.m. including perquisites in pursuant to the provisions of the Section 152, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, subject to the approval of other authorities including Central Government, if any, and the approval of the Board of Directors and Members of the Company.</p> <p>The Nomination & Remuneration Committee and the Board of Directors have at their respective meetings held on 09.08.2021 subject to the approval of members/ Central Government and such other approval as may be necessary, approved the re-appointment of Mr. Satish Jain as Chairman and Managing Director of the Company for a period of three years w.e.f. 01.10.2021 to 30.09.2024 and also the remuneration as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted to him.</p> <p>Mr. Satish Jain is at the helm of affairs of the Company as Chairman and Managing Director. Under his valuable guidance and leadership, Rama Vision Limited has always strive to continuously improve its operations to stay competitive in the fast evolving market place. Considering his continuous efforts in expanding the Company's operations, it is propose to revise the term of re-appoint & fix remuneration of Mr. Satish Jain as Chairman and Managing Director for a period of three years w.e.f 01.10.2021 to 30.09.2024.</p>	



<p>Subject to the provisions contained under Section 152, 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act, member's approval by way of Special Resolution is required for the appointment and payment of remuneration for an amount as stated in the Special Resolution at item no. 5 of the accompanying notice.</p> <p>None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Satish Jain (who is the father of Mr. Arhant Jain & Mr. Udit Jain), Mr. Arhant Jain & Mr. Udit Jain is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.</p> <p>In terms of Section 190 of the Companies Act, 2013, the Special Resolution at Item No. 5 along with Explanatory Statement shall be construed as a memorandum setting out the terms of appointment of Mr. Satish Jain.</p> <p>The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :</p>			
I. General Information			
1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care & bathing products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.		
2. Date or expected date of commencement of commercial production	The Company was established in the year 1989 and has already commenced its business.		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4. Financial Performance of the Company	Particulars	31.03.2021 (Rs. in Lacs)	31.03.2020 (Rs. in Lacs)
	Net Sales & other Income	5560.98	4344.74
	Profit/Loss Before Tax Expense	158.15	4.97
	Profit/Loss After Tax Expense	30.64	3.67
	Rate of Dividend Declared	NIL	NIL
5. Foreign investments or collaborations. if any	NIL		
II. Information about the appointee			
1. Background details	Mr. Satish Jain, aged 66 years, has been serving the Company since incorporation. He was appointed as a Managing Director on 17th August, 1989. He has done B.E. in production Engineering. He is an eminent Industrialist having more than 43 years' experience in the Paper and Picture tube Industry and more than 20 years' experience in FMCG Industry. Mr. Satish Jain although responsible for the overall management of the Company in his present role, spends most of his time in expanding the Company's operations and establish a respectable place in the organised sector of import and distribution market.		
2. Past remuneration	The total remuneration of Mr. Satish Jain for the Financial Year 2020-2021 was Rs. 67.35 Lacs.		
3. Recognition or awards	NIL		
4. Job profile and his suitability	Subject to the superintendence, direction and control of the Board of Directors, Mr. Satish Jain is a technocrat and under his stewardship, the Company's distribution network is being expanding. He is responsible for the whole of the operations of the Company.		
5. Remuneration proposed	The detail of proposed remuneration is per special resolution at item no. 5.		
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.		

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides his remuneration, he had no pecuniary relationship with the Company. He has no relationship with any Managerial Personnel, Director, Key Managerial Personnel of the Company except Mr. Arhant Jain, Director (Marketing), who is his elder son and Mr. Udit Jain, Additional Director, who is his younger son.
III. Other Information	
1. Reasons of loss or inadequate profits	The reason for inadequate profits are inevitable, and is due to cut throat competition, high inflation, currency volatility, high level inventory of goods, slowing down market growth in FMCG Sector.
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.
IV. Disclosures	
The requisite disclosure of remuneration packages such as salary, benefits, etc. have been made in the Corporate Governance Report and forming part of the Board of Director's Report.	
<p>ITEM NO. 6 :</p> <p>The present term of Mr. Arhant Jain, Director (Marketing) of the Company shall expire on 30th June, 2022. His appointment was approved by the members of the Company at the 29th Annual General Meeting ("AGM") held on 28th September, 2018 for a term of three years from 01.07.2019 to 30.06.2022 at a remuneration of Rs. 3,75,000/- 40,000/- 4,55,000/- p.m. including perquisites in pursuant to the provisions of the Section 152, 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, subject to the approval of other authorities including Central Government, if any, and the approval of the Board of Directors and Members of the Company.</p> <p>The Nomination & Remuneration Committee and the Board of Directors have at their respective meetings held on 09.08.2021 subject to the approval of members/ Central Government and such other approval as may be necessary, approved the re-appointment of Mr. Arhant Jain as Director (Marketing) of the Company for a period of three years w.e.f. 01.10.2021 to 30.09.2024 and also the remuneration as enumerated in the Ordinary Resolution which is commensurate with his qualification, experience and the responsibilities entrusted to him.</p> <p>Mr. Arhant Jain is having a vast experience and appreciable contribution towards the overall performance of the Company. He is successfully discharging his duties and responsibilities as Director (Marketing), and has, with his dedicated and timeless efforts added new established brands in Company's trading segment. He is a guiding force for Rama Vision Limited and has helped the Company in achieving its rationalized targets. Overall, he is a driving force behind the continual growth of the organization. Considering his continuous efforts in expanding the Company's operations, it is propose to revise the term of re-appointment & fixation remuneration of Mr. Arhant Jain designated as Director (Marketing) for a period of three years w.e.f 01.10.2021 to 30.09.2024.</p> <p>Subject to the provisions contained under Section 152, 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act, member's approval byway of Ordinary Resolution is required for the appointment and payment of remuneration for an amount as stated in the Ordinary Resolution at item no. 6 of the accompanying notice.</p> <p>None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Arhant Jain, Mr. Satish Jain (who is his father) and Mr. Udit Jain (who is his brother) is/are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.</p> <p>In terms of Section 190 of the Companies Act, 2013, the Ordinary Resolution at Item No. 6 along with Explanatory Statement shall be construed as a memorandum setting out the terms of appointment of M. Arhant Jain.</p> <p>The following disclosures are being made in this Explanatory Statement in compliance with Section II of Part II of Schedule V of the Companies Act, 2013 :</p>	
I. General Information	
1. Nature of Industry	The Company is involved in the trading of FMCG products. It is one of the leading importer and distributor of Baby and Mother care products, Skin care & bathing products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.
2. Date or expected date of commencement of commercial production	The Company was established in the year 1989 and has already commenced its business.



3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4. Financial Performance of the Company	Particulars	31.03.2021 (Rs. in Lacs)	31.03.2020 (Rs. in Lacs)
	Net Sales & other Income	5560.98	4344.74
	Profit/Loss Before Tax Expense	158.15	4.97
	Profit/Loss After Tax Expense	30.64	3.67
	Rate of Dividend Declared	NIL	NIL
5. Foreign investments or collaborations, if any	NIL		
II. Information about the appointee			
1. Background details	Mr. Arhant Jain aged about 36 years was appointed as a Director-Marketing on 25th May, 2009. He has completed his Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom and having more than 12 years of experience in the field of Marketing and other allied field.		
2. Past remuneration	The total remuneration of Mr. Arhant Jain for the Financial Year 2020-2021 was Rs. 51.06 Lacs.		
3. Recognition or awards	NIL		
4. Job profile and his suitability	Since he has the experience of Marketing and other allied field, your Directors are confident that Mr. Arhant Jain as Director Marketing will contribute in the growth of the operations of the Company.		
5. Remuneration proposed	The detail of proposed remuneration is per ordinary resolution at item no. 6.		
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the remuneration proposed to be paid is reasonable to that of the similar other companies.		
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides his remuneration, he had no pecuniary relationship with the Company. He has no relationship with any Managerial Personnel, Director, Key Managerial Personnel of the Company except Mr. Satish Jain, Chairman & Managing Director, who is his father and Mr. Udit Jain, Additional Director, who is his brother.		
III. Other Information			
1. Reasons of loss or inadequate profits	The reason for inadequate profits are inevitable, and is due to cut throat competition, high inflation, currency volatility, high level inventory of goods, slowing down market growth in FMCG Sector.		
2. Steps taken or proposed to be taken for improvement	The Company is trying to expand its distribution network by adding reputed brands in its existing line of trading business which could be sold with our existing organized distribution network to our existing retail outlets. With these steps the operations of the Company will be better in the coming years.		
3. Expected increase in productivity and profits in measurable terms	There are signs of continuing growth in the Indian economy this will lead to improved purchasing power, which ultimately increase the profitability.		
IV. Disclosures			
The requisite disclosure of remuneration packages such as salary, benefits, etc. have been made in the Corporate Governance Report and forming part of the Board of Director's Report.			

ANNEXURE TO THE NOTICE

INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA(ICSI)

Name of Director	Mr. Udit Jain	Mr. Satish Jain	Mr. Arhant Jain
DIN	08034841	00052215	00885159
Designation	Additional Director (Executive Director)	Chairman & Managing Director	Director (Marketing)
Age	31 Years	66 Years	36 Years
Date of Birth	10.05.1990	11.11.1954	13.10.1984
Date of Appointment	01.07.2021	23.01.1989	25.05.2009
No. of Shares held as on 31.03.2021	4,45,689	7,05,078	4,48,105
Qualifications	Graduate in B.Sc. Marketing from Integrated Institute of Learning Management (IILM)	BE in production Engineering	Management Course in "Corporate Strategy and Governance" from University of Nottingham, United Kingdom
Experience	Mr. Udit Jain has attained the expertise skills in marketing field since last 9 years and as such he has adequate knowledge and is capable to hold higher responsibilities.	Mr. Satish Jain is an eminent Industrialist having more than 43 years' experience in the Paper and Picture tube Industry and more than 20 years' experience in FMCG Industry.	Mr. Arhant Jain is having more than 12 years of experience in the field of Marketing and other allied field.
Number of Board meeting attended during the FY 2020-21	NA	5	5
Directorships & Committee membership/Chairmanship held in other companies (Listed & Unlisted) as on 31.03.2021	Directorship : 1) RVL Exim Limited	Directorship : 1) Chemopulp Tissue Limited 2) RVL Exim Limited 3) Viewtron Electronics Private Limited	Directorship : NIL
Relationship between directors interse	Mr. Udit Jain is a son of Mr. Satish Jain and brother of Mr. Arhant Jain	Mr. Satish Jain is a father of Mr. Arhant Jain and Mr. Udit Jain.	Mr. Arhant Jain is son of Mr. Satish Jain and brother of Mr. Udit Jain.

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

Sd/-

RAJ KUMAR SEHGAL
G.M. (LEGAL) & COMPANY SECRETARY
Membership No. : FCS3234

Place : New Delhi
Dated : 09.08.2021
Registered Office :
Ward No. 3, Bareilly Roda,
Kichha, Distt. Udham Singh Nagar,
Uttarakhand-263148



BOARD'S REPORT

Dear Members,

Your Directors take pleasure in presenting the Thirty Second (32nd) Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2021. The summarized financial performance for the financial year ended 31st March, 2021 is as follows:

1. FINANCIAL PERFORMANCE

(Rs. in Lacs)

Particulars	Current Financial Year 2020-21	Previous Financial Year 2019-20
Revenue from Operations	5504.16	4331.79
Other Income	56.82	12.95
Profit / (Loss) before Finance Costs, Depreciation, Exceptional Items and Tax Expense	258.12	146.64
Finance Costs	63.96	105.71
Profit / (Loss) before Depreciation, Exceptional Items and Tax Expense	194.16	40.93
Depreciation & Amortization Expense	36.01	35.96
Profit/ (Loss) before Exceptional Items & Tax Expense	158.14	4.97
Exceptional Items	0	0
Profit / (Loss) before Tax Expense	158.14	4.97
Tax Expense		
(1) Current Tax	-	-
(2) Deferred Tax	25.27	1.30
(3) Previous Year Adjustment	102.23	-
Profit / (Loss) for the period	30.64	3.67
Other Comprehensive Income (Net)	0.47	1.43
Net Profit / (Loss)	31.11	5.10

2. OPERATIONS AND STATE OF COMPANY AFFAIRS

Your Company navigated Financial Year 2020-2021 with a purposeful focus on business rejuvenation with new initiatives created to address the unique business challenges created by the pandemic. The Company's efforts on reimagining business processes have helped drive an across the board improvement in performance metrics- both financial and customer. Your Company first focus was on safety with regular sanitisation of workplace, flexible work from home practices, COVID test and health awareness programmes for employees, worked closely with employees and reduced complexities which arose as a result of the lockdown and made available its products to consumers with speed and agility.

Consequently, your Company has seen an overall growth in turnover from its business during the year. During the Financial year under review, the Company has achieved a turnover of Rs. 5504.16 Lacs as against the turnover of Rs. 4331.79 Lacs in the previous year, resulting an increase of 27.06% in the turnover of the Company. The Company has achieved a net profit of Rs. 31.11 Lacs as against the net profit of Rs. 5.10 Lacs in the previous year. The operations of the Company are expected to be improved further in the next financial year as your Company has added in its existing line of trading business, a brand named as "DOVE BABY" of Unilever Asia Private Limited for sale and distribution of its products for baby care, skin and bathing products in PAN India through selective channels, the "TRISA" Brand of Switzerland based Co., Trisa AG for distribution of its oral care & personal care products in India and the "SUAVE KIDS" Unilever Brand for kids which includes shampoo & conditioner and body wash, it is specifically designed with gentle, tear-free formulas made just for kids. In Food division, your Company has added the products of UK brand "HELLMANN'S" which includes wide range of mayonnaises, dressings and spreads. Your Company has discontinued the trading of Rostaa Brand products of dry fruits range.

Your Company is consistently making its efforts to add new established brands and also looking forward to strengthen its operations by way of exploring the possibilities of diversification of trading of some new profitable fields as well as plan to start a manufacturing activities.

3. DIVIDEND AND RESERVES

Your Directors feel that it is prudent to plough back the profits for the future growth of the company and do not recommend any dividend for the year ended 31st March 2021.

4. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013.

5. PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. CHANGE IN NATURE OF BUSINESS, IF ANY

There was no change in the nature of business during the year under review.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2020-21 to which the financial statements relate and the date of this report.

8. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS

During the year under review, no significant / material orders were passed by the regulators or the Courts or the Tribunals impacting the going concern status and the Company's operations in future.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial control system, commensurate with the size, scale and complexity of its operation. The details have been included in the Management Discussion and Analysis which forms part of this Board's Report.

10. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis as required under Regulation 34 of SEBI (LODR) Regulations, 2015 read with Schedule V of the said Regulations, forms part of this Board's Report as follows :

Overview of Industry Structure and Development

Your Company operates in the Fast-Moving Consumer Goods (FMCG) industry which continues to be one of the biggest long-term sustainable business opportunities that our country offers. Despite being one of the fastest growing markets globally for FMCG products, India's per capita FMCG consumption is still amongst the lowest in the world, giving the industry a long runway for growth.

Financial Year 2020-2021 was a highly volatile and challenging year. COVID-19 changed almost every aspect of human lives in ways never imagined. The economic toll from the pandemic was unprecedented. Operational challenges mounted due to restricted movement and disrupted supply lines. As the COVID-19 cases continued to rise exponentially, the economy declined sharply. Our focus was on meeting the demand of consumers arising out of changed behaviour and needs, caring for the communities in which we operate, preserving cash and protecting our business model. Global trade dynamics, volatile commodity cycles and climate concerns continue to create challenges and uncertainties for companies and categories across the spectrum. New technologies are changing the landscape of the consumer goods market, bringing opportunities for brands and consumers alike. In these times, as the consumer and channel landscapes rapidly evolve, we continue to be agile and responsive to leverage market opportunities and deftly navigate through the challenges. By staying close to the consumers and their needs, we ensure that our business continues to grow, while having a positive impact on people and the planet. Our strategy is constantly evolving to adapt to the trends and forces shaping our markets.

Opportunities and Threats

Opportunities

Your Company has the advantage of a distribution network of FMCG products. This can be leveraged for addition of new products so as to ensure improved profitability and value creation. Your Company always strive to expand its business by entering into new products, increasing the distribution footprint to fulfil the rising demand of the rural segment and the sell out by effective marketing techniques/ activities in the fast changing scenario.

Threats

High inflation, bargaining power of supplier & buyers, threat of substitutes, new import policy, currency volatility, regulatory risks, slowdown in category growth rates and the competitive brand rivalry, threat of new players, COVID -19 are the major concerns.

Segment wise or Product wise performance

The Company mainly operates in a Trading Segment having strong distribution network which deals in two product lines- One is Mother and Babycare products which includes wide range of infant care products, skincare products for babies & new mothers, oral & personal care products and also includes strollers, baby carriages, Pack & Play, Swing, etc. The Second Line of business is trading of Indian & Imported food products which include Thai food, sauces, instant noodles, mayonnaises, dressings and spreads, etc.

Outlook

Given the unrelenting spread of the second wave of pandemic and the large-scale impact on the lives of the people, the near-term outlook for the Indian economy is uncertain impacting the growth prospects. There are many unknowns today and hence, the near term outlook is extremely uncertain. The immediate focus remains on safety of people, protecting supply lines, serving demand and optimizing cost and cash. Despite the near-term ambiguity, the Company remains confident of the medium to long-term growth prospects considering the various categories of products of your Company deals in. Although the current situation is much more uncertain than normal, the Company is confident about its ability to manage the immediate crisis and come out of it successfully.

Risks and Concerns

Following are the areas of concern and risk for the Company:

1. Global and Macro-economic factors.
2. Any unexpected changes in regulatory framework;
3. High interest rates;
4. Unfavourable exchange rate fluctuations;
5. Rise in counterfeits and look alikes;

The Company has a Risk Management Committee to identify the major risks and suggest action required to mitigate the same to the extent controllable.

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 programme of internal audits and the reports of the said audits are then reviewed by Audit Committee from time to time.



Discussion of Financial Performance with respect to operational performance

The Company has reported a net profit of Rs. 31.11 Lacs during the year under review as against the net profit of Rs. 5.10 Lacs in the previous year. The Company is looking for an opportunity for future growth prospects.

Development in HR

Your Company has laid emphasis on improving the skills of its human resources towards achieving better performance & improving quality. Your Company has always emphasized on the principle that Human Resources are the best Assets for Organization. The entire organisation worked as a single cohesive unit, coming out with some highly innovative ideas to support our customers and consumers to ensure business continuity and minimise the impact of the pandemic on our business. The hard work, commitment, and invaluable contributions of our extraordinary employees helped us weather the COVID storm and emerge stronger. They are our true Lockdown Heroes! During the year, our focus was on the physical safety and mental well-being of our colleagues as we dealt with the emerging challenges while finding flexible and safe ways of working. Thus, we keep on investing in them through modern trainings and meetings. The Company had 111 employees on its payroll as on 31st March, 2021.

Disclosure of Accounting Treatment

The accounting treatment given in preparation of financial statements represents true and fair view of the state of company affairs. It is in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India. No different treatment has been followed other than prescribed in the Accounting Standards.

Cautionary Note

Certain statement in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Unforeseen factors may affect the actual result, which could be different from what the Management envisage in terms of future performance and outlook.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Status of Directors

Mr. Satish Jain, is the Chairman & Managing Director, Mr. Arhant Jain, is the whole time director designated as Director (Marketing), Mr. Udit Jain, is an Additional Director of the Company. Mr. Shyam Sunder Lal Gupta, Mr. Govind Prasad Agrawal and Mrs. Neera Bhargava are the Non- Executive Independent Directors of the Company.

Directors retiring by rotation

In accordance with the provisions of the Companies Act, 2013 Mr. Satish Jain (Chairman & Managing Director) shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment. The Company has received a declaration in terms of section 164(2) of the Companies Act, 2013 from Mr. Satish Jain to the effect that they are not disqualified from being re-appointed. The Board recommends their re-appointment to the members of the Company in the ensuing Annual General Meeting.

Appointment/ Reappointment of Director

The Nomination & Remuneration Committee (NRC) and the Board of Directors have, in their respective meetings held on 18.06.2021, approved the appointment of Mr. Udit Jain as an Additional Director of the Company w.e.f 01st July, 2021 to holds office up to the date of this Annual General Meeting. And at such meeting, the NRC and Board of Directors subject to the approvals of Members and such other approvals as may be necessary, approved the appointment of Mr. Udit Jain as a Whole Time Director designated as an "Executive Director" of the Company for a period of three years w.e.f. 01.07.2021 to 30.06.2024. In this respect, an ordinary resolution forming part of the notice calling 32nd AGM has been proposed to be passed at the AGM.

The present term of appointment of Mr. Satish Jain is up to 30th June, 2022 as Chairman & Managing Director of the Company. The Nomination and Remuneration Committee and the Board of Directors have, subject to the approval of the members vide special resolution at the ensuing Annual General Meeting and such other approvals as may be necessary, approved the reappointment and remuneration (before the expiry of current tenure) of Mr. Satish Jain as Chairman & Managing Director of the Company for a term of three years from 01st October, 2021 to 30th September, 2024. In this respect, a special resolution forming part of the notice calling 32nd AGM has been proposed to be passed at the AGM.

The present term of appointment of Mr. Arhant Jain is up to 30th June, 2022 as Whole Time Director designated as Director (Marketing) of the Company. The Nomination and Remuneration Committee and the Board of Directors have, subject to the approval of the members vide ordinary resolution at the ensuing Annual General Meeting and such other approvals as may be necessary, approved the reappointment and remuneration (before the expiry of current tenure) of Mr. Arhant Jain as Director (Marketing) of the Company for a term of three years from 01st October, 2021 to 30th September, 2024. In this respect, an ordinary resolution forming part of the notice calling 32nd AGM has been proposed to be passed at the AGM.

Statement on declaration given by Independent Directors

The Company has received declarations from all the Independent Directors under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 16 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Meeting of the Independent Directors excluding all other Directors of the Company is required to hold once a year under rule 8 of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015. During the year under review, one separate meeting of Independent Directors was held on 27.03.2021.

Key Managerial Personnel (KMP)

The Key Managerial Personnel (KMP) namely, Mr. Satish Jain, Chairman and Managing Director, Mr. Raj Kumar Sehgal, GM (Legal) and Company Secretary and Mr. Kamlesh Jain, Chief Financial Officer continues to hold office during the year under review.

Familiarization of Independent Directors

All the Independent Director have been familiarized with the organization structure, our business module, board procedures and management strategies particularly in the Independent Directors meeting. For any new Independent Director, as and when inducted on the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risk and management strategy. The details of such familiarization programs are also available on the website of the Company i.e. www.ramavisionltd.com.

12. NUMBER OF MEETINGS OF THE BOARD & COMMITTEE

During the year under review, five (5) Board Meetings were held on 08th May, 2020, 27th June, 2020, 14th August, 2020, 09th November, 2020 and 09th February, 2021. The maximum interval between any two Board meetings did not exceed 120 days. In accordance with the requirement from time to time other Committee meetings were held. The attendance of the Directors who attended the Board Meetings and Committees thereof have been included in the Corporate Governance Report that forms part of this Annual Report.

13. AUDIT COMMITTEE

The Audit Committee comprises of three Non-Executive Independent Directors namely Mr. Shyam Sunder Lal Gupta, Chairman; Mr. Govind Prasad Agrawal, Member and Mrs. Neera Bhargava, Member. All the recommendations made by the Audit Committee were accepted by the Board.

14. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on recommendation of Nomination and Remuneration Committee, the Board has carried out an annual performance evaluation of its own performance and of the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The performance evaluation of the Independent Directors was carried out by the Board based on the Directors' participations in the discussion and in various deliberations and the Board expressed its satisfaction on the same. The parameters of performance evaluation were circulated to the Directors in the form of questionnaires.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board has formulated a vigil mechanism for the directors and employees to report genuine concerns and such mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and made provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. During the year, the company has not received any complaint through such mechanism. A copy of the said policy is available on the website of the Company at www.ramavisionltd.com under the head Policies.

16. NOMINATION AND REMUNERATION POLICY

The Policy of the Company on Director's appointment and remuneration, specifying criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub section (3) of section 178 of the Companies Act, 2013, adopted by the Board, is available on the website of the Company at www.ramavisionltd.com under the head Policies.

17. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has formulated and adopted "Code of Conduct for Regulating & Reporting Trading by Insiders and For Fair Disclosure, 2015". The said Code of Conduct is uploaded on the website of the Company at www.ramavisionltd.com.

18. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statements that :

- in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2021 and of the profit and loss of your Company for year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts for the financial year ended 31st March, 2021 on a going concern basis;
- the Directors, in the case of a listed company, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

No Loans, Guarantees and Investments covered under Section 185 & 186 of the Companies Act, 2013 has been given by the company.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTY TRANSACTION

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered into by the Company during the Financial Year were in the ordinary course of business and on arm's length basis. The details of the related party transactions as required under Accounting Standard are set out in Note 31 to the financial statements forming part of this Annual Report. During the year under review, there were no material contracts or arrangements with the related parties refer to in Section 188 of the Companies Act, 2013. However, the particulars of contracts or arrangements with related party in the form AOC-2 is annexed as **Annexure 'A'**. As per the Listing Regulations, all related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of foreseen and repetitive nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis. The Policy on Related Party Transactions can be assessed at the Company's website at www.ramavisionltd.com.

21. RISK MANAGEMENT

The Company has a Risk Management Committee comprising of senior executives, which has the responsibility to identify the risk and suggest to the management the mitigation plan for the identified risks. The detail of risks and other concerns are included in the Management Discussion and Analysis which is the part of this Board's Report.



22. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Policy is not applicable to your Company. Accordingly, the CSR Committee was not constituted.

23. EXTRACT OF THE ANNUAL RETURN

A copy of the Annual Return is disclosed on the website of the Company at www.ramavisionltd.com and its web link is <https://www.ramavisionltd.com/annual-return-2020-21/>.

24. AUDITORS

Statutory Auditors: Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 28th Annual General Meeting held on 25th September, 2017 until the conclusion of 33rd Annual General Meeting of the Company, subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company and the Auditors. As per the Companies (Amendment) Act, 2017 the said requirement of ratification has been dispensed with. Accordingly, M/s Suresh Kumar Mittal & Co., Chartered Accountants will continue to hold office till the conclusion of 33rd AGM.

Cost Audit: Pursuant to the provisions of Section 148 of the Companies Act, 2013 and rules framed thereunder regarding appointment of Cost Auditor and maintaining the Cost Audit record, the same are not applicable to your Company.

Secretarial Auditors: Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Ms. Ashu Gupta, Proprietor of M/s Ashu Gupta & Co., Practising Company Secretaries as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31st March, 2021. The Secretarial Audit Report is annexed as **Annexure 'B'**.

25. AUDITOR'S REPORT

M/s. Suresh Kumar Mittal & Co., Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2020-21, which forms part of the Annual Report 2020-21. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Reports so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on 31st March, 2021 issued by Secretarial Auditor does not contain any qualification, reservation, adverse remark or disclaimer so need not require any explanation or comment.

During the year under review, the Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure - 'C'**.

27. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure 'D'**.

28. CORPORATE GOVERNANCE

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements), 2015.

As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015. A report on Corporate Governance as stated above, along with a certificate of compliance from the Statutory Auditors, M/s Suresh Kumar Mittal & Co., Chartered Accountants, forms part of this Board's Report and is annexed as **Annexure - 'E'**.

29. COMPLIANCES WITH SECRETARIAL STANDARDS

The Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) have been duly complied with by the Company.

30. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Rules, 2013 and rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. There have been no complaints of sexual harassment received during the year.

31. ACKNOWLEDGEMENT

Your Directors would like to gratefully acknowledge and place on record their sincere appreciation for the cooperation and assistance received from its stakeholders, valued customers, suppliers, distributors, banks, government authorities and stock exchange. The Directors also wish to place on record their sincere appreciation of the devoted and dedicated services rendered by all Executives and Staff Members of the Company.

For and on behalf of the Board of Director
For **RAMA VISION LIMITED**

Sd/-

SATISH JAIN
(CHAIRMAN & MANAGING DIRECTOR)
DIN: 00052215

Place : New Delhi
Dated : 09.08.2021

Annexure-A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Mr. Udit Jain Mr. Udit Jain, is son of Mr. Satish Jain, Chairman and Managing Director and brother of Mr. Arhant Jain, Director-Marketing of the Company.
(b) Nature of contracts / arrangements / transactions	Appointment as Vice - President of the Company
(c) Duration of the contracts / arrangements / transactions	No duration fixed
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Salary: 2,75,000 upto maximum of 4,05,000. Other Benefits: As per terms of appointment and Company's Rules.
(e) Justification for entering into such contracts or arrangements or transactions	Mr. Udit Jain has completed his Graduation from IILM, Lodhi Road, New Delhi. He is having good knowledge to find out and execute the new arena of growth and development for the Company.
(f) Date(s) of approval by the Board	27 th June, 2020
(g) Amount paid as advances, if any;	NIL
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	28 th September, 2020
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts / arrangements / transactions	
(c) Duration of the contracts / arrangements / transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	
By order of the Board For RAMA VISION LIMITED Sd/- SATISH JAIN (CHAIRMAN & MANAGING DIRECTOR) DIN: 00052215	
Place : New Delhi Dated : 09.08.2021	



Annexure-B

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A
of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

To,
The Members,
Rama Vision Limited,
(CIN: L32203UR1989PLC015645)
Corp. Office : 23, Najafgarh Road, Indl. Area
Shivaji Marg, New Delhi-110015

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rama Vision Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the Financial year ended on **31st March, 2021** ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (vi) Other Laws specifically applicable to the Company, namely:
- The Food Safety & Standards Act, 2006 and rules made there under;
 - Legal Metrology Act, 2009 and rules made there under;
 - The Standards of Weights & Measures Act, 1976 and rules made there under;

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board, Committee(s) and General Meeting(s).
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings at least seven days in advance, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board or Committee Meetings were carried out unanimously except in such case where dissent of Director(s) was recorded specifically.

Based on the compliance mechanism established by the company and on the basis of Statutory Compliance Certificate(s) issued by the Company Secretary, CFO & Managing Director and taken on record by the Board of Directors at their meeting(s), I am of the opinion that the management has adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has no specific event/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place : New Delhi
Date : 29.07.2021

UDIN : F004123C000708541

Sd/-
(Ashu Gupta)
Company Secretary in Practice
FCS No. 4123
CP No. 6646

Note: This Report is to be read with our letter of even date which is annexed as Annexure A and forms integral part of this Report.

**Annexure-"A"**

To,
The Members,
Rama Vision Limited,
(CIN: L32203UR1989PLC015645)
Corp. Office: 23, Najafgarh Road, Indl. Area
Shivaji Marg, New Delhi-110015

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory audit and other designated professionals.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. Due to COVID-19 pandemic and lockdown to contain the spread of Corona Virus, work place/ offices remained closed or working with less staff, very few physical visits to the office of auditee could be made and as such physical copies of the secretarial records could not be verified in detail. Reliance has been placed on the soft copy of necessary secretarial records /documents etc. made available to us. A representation in this regard certifying the correctness of the contents of the secretarial records provided has been taken from company's management.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi
Date : 29.07.2021

UDIN : F004123C000708541

Sd/-
(Ashu Gupta)
Company Secretary in Practice
FCS No. 4123
CP No. 6646

Annexure-"C"

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN
EXCHANGE EARNING AND OUTGO [SECTION 134 (3)(m) OF THE COMPANIES
ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

(A) Conservation of Energy

Regular supervision and controls are being maintained in areas where steps have already been taken for the conservation of energy.

(B) Technology Absorption

Efforts in brief made towards technology	-	Nil
Benefit derived	-	None
Particulars of Technology imported during last 3 years	-	None
Expenditure incurred on R & D	-	None

(C) Foreign Exchange Earnings and Outgo :

(Rs. In lacs)

	Current Year	Previous Year
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB) for goods trading	1799.15	1201.97
Foreign Exchange used (FOB) for Travelling	0.00	7.33
Foreign Exchange earned	0000	0.00

Annexure-"D"
DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Director / KMP	Designation	Remuneration in FY 2020-21 (Rs. in Lacs)	Remuneration in FY 2019-20 (Rs. in Lacs)	% increase in Remuneration	Ratio of Remuneration to MRE
Mr. Satish Jain	Chairman and Managing Director	67.35	61.68	9.19	18.71
Mr. Arhant Jain	Director - Marketing	51.06	46.57	9.64	14.18
Mr. Raj Kumar Sehgal	Company Secretary	38.03	37.75	0.74	10.56
Mr. Kamlesh Jain	Chief Financial Officer	40.78	34.50	18.20	11.33
Sitting Fee paid to Non-Executive Independent Directors:					
Mr. S.S.L. Gupta	Non-Executive Independent Director	00.98	0.95		
Mr. G. P. Agrawal	Non-Executive Independent Director	01.32	1.02		
Mrs. Neera Bhargava	Non-Executive Independent Women Director	01.01	0.50		*NA

*All the Non-Executive Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/ Committees of directors. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

The percentage increase in the Median Remuneration of the Employees (MRE) in FY 2020-21 as compared to FY 2019-20 is 2.55%.

There were 111 permanent employees on the rolls of the Company as on 31.03.2021.

The Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

B. Information as per Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) Details of top ten employees of the Company in terms of remuneration drawn during 2020-21 :

Details of top ten employees of the Company in terms of remuneration drawn during 2020-21 will be provided on request. As per the provisions of Section 136 of the Companies Act, 2013, the Annual Report and Accounts are being sent to the members and others entitled thereto excluding the said information of top ten employees. The said details of top ten employees will be available for inspection by the members at the Registered and Corporate Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary in this regard.

(ii) List of employees of your Company employed throughout the Financial Year 2020-21 and were paid remuneration not less than one crore and two lakh rupees :

During the year under review, there were no employees of the Company drawing remuneration of Rs. 1.2 Crore and above p.a.

(iii) Employees employed for the part of the year and were paid remuneration during the Financial Year 2020-21 at a rate which in aggregate was not less than eight lakh and fifty thousand rupees per month:

During the year under review, there were no employees of the Company drawing remuneration of Rs. 8.5 Lakhs per month and above being employed for the part of the year.

By order of the Board
For RAMA VISION LIMITED

Sd/-

SATISH JAIN
(CHAIRMAN & MANAGING DIRECTOR)
DIN: 00052215

Place : New Delhi
Dated : 09.08.2021



REPORT ON CORPORATE GOVERNANCE
[PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015]

Annexure-E

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 SEBI (LODR) Regulations, 2015 entered into by the Company with the Bombay Stock Exchange (BSE). Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislations. 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. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organisation.

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

The Company's board has a good and diverse mix of an Executive and Non-Executive Directors with majority of the Board Members comprising Independent Directors and the same is also in line with the applicable provisions of Companies Act, 2013 and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations, 2015. As on 31st March 2021, the Board consists of Five (5) Directors comprising two Promoter/ Executive Director, one being the Chairman and Managing Director and other is Whole Time Director and three Non-Executive Directors in the category of Independent Director, including one Women Director. 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. The Independent Directors do not have any pecuniary relationship or transactions with the company, promoters and management, which may affect independence or judgment of the Directors in any manner.

During the year under review, five (5) Board meetings were held on 08th May, 2020, 27th June, 2020, 14th August, 2020, 09th November, 2020 and 09th February, 2021. The maximum gap between any two Board meetings was less than one hundred and twenty days. The Composition of the Board of Directors and attendance of Directors at the Board Meetings, Annual General Meeting and also number of other Directorships and committee membership/ chairmanship are as follows :

NAME OF DIRECTORS	CATEGORY OF DIRECTORS	ATTENDANCE PARTICULARS		NO. OF OTHER DIRECTORSHIPS	DIRECTORSHIP HELD IN OTHER LISTED COMPANIES ALONGWITH NATURE OF DIRECTORSHIP	COMMITTEE POSITION HELD IN OTHER COMPANIES		NO. OF SHARES HELD as on 31st March 2021
		Board Meeting	Last AGM			Member-ship	Chairman-ship	
Mr. Satish Jain	P-E-CMD	5	No	3	NONE	NONE	NONE	705078
Mr. Arhant Jain	P-E-WTD	5	Yes	NONE	NONE	NONE	NONE	448105
Mr. S. S. L. Gupta	I - NED	4	Yes	2	a) Avonmore Capital & Management Services Limited-Non-Executive-Independent Director	2	NONE	NONE
Mr. G. P. Agrawal	I - NED	5	Yes	5	a) Margo Finance Limited-Non-Executive Independent Director b) Avonmore Capital & Management Services Limited-Non-Executive-Independent Director	2	1	NONE
Mrs. Neera Bhargava	I - NED	4	Yes	NONE	NONE	NONE	NONE	NONE

Notes:

- P-E-CMD Promoter & Executive Chairman and Managing Director; P-E-WTD Promoter & Executive Whole Time Director; I - NED Independent Non Executive Director.
- Mr. Satish Jain, P-E-CMD is the father of Mr. Arhant Jain, P-E-WTD. No other Director is related to the each other Director.
- For the purpose of Committee positions only Audit Committee & Stakeholders Relationship Committee of listed Companies has been considered.
- None of the Directors hold Directorships in more than 20 Companies including 10 Public Companies pursuant to the provisions of the Companies Act, 2013. None of the Independent Directors hold Directorships in more than seven listed companies and where any Independent Director is serving as whole time director in any listed company, such director is not serving as Independent Director in more than three listed companies.
- None of the Independent Directors is related to any other directors. None of the Independent Directors has any business relationship with the Company.
- None of the Independent Non-executive Directors holds any share in the Company.
- The Board periodically reviews the compliance reports of all laws applicable to the company.
- None of the Director is a member of more than 10 Board Level Committees, or a Chairman of more than five committees i.e. Audit Committee and Stakeholders' Relationship Committees across all listed entities in which he/she is a director as required under Regulation 26 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015.

II. AUDIT COMMITTEE

Composition

The Audit Committee comprises of three Independent Non-Executive Directors viz., Mr. S.S.L. Gupta, Mr. G.P Agrawal and Mrs. Neera Bhargava. All the members have extensive financial and accounting knowledge and the Chairman Mr. 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 57 years in the field of Law, Finance and Banking.

The Company Secretary acts as the Secretary to the Audit Committee. The Statutory Auditors and Internal Auditors are invited to the meetings of the Committee.

Terms of Reference

The Audit Committee is authorized to exercise all the powers and perform all the functions as specified in Section 177 of the Companies Act, 2013 and rules made there under and Regulation 18 of SEBI (LODR) Regulation, 2015 both as amended from time to time. The said Committee reviews reports of the Internal Auditors, and discuss with Internal Auditors any significant finding and reviewing the corrective actions on such issue, 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 Company Secretary act as a Secretary to the Committee. The Minutes of the Audit Committee meetings are circulated to and taken note by the Board of Directors.

Meetings and attendance of members during the period :

During the year under review, Four (4) meetings of the Audit Committee were held on 27th June, 2020, 14th August, 2020, 09th November, 2020 and 9th February, 2021. The attendance of the Committee members during the period is as under :-

S. No.	Name of Members	Designation	Date of Meeting & Attendance			
			27.06.2020	14.08.2020	09.11.2020	09.02.2021
1.	Mr. S.S.L. Gupta	Chairman	Yes	Yes	No	Yes
2.	Mr. G.P Agrawal	Member	Yes	Yes	Yes	Yes
3.	Mrs. Neera Bhargava	Member	Yes	Yes	Yes	Yes

The Chairman of all the above said meetings was Mr. S.S.L. Gupta except for the meeting held on 09.11.2020, Mr. G.P Agrawal was the Chairman.

III. STAKEHOLDER'S RELATIONSHIP COMMITTEE

Composition

The Committee comprises of three Directors viz., Mr. S.S.L. Gupta as the Chairman, Mr. Satish Jain and Mr G P Agrawal. Mr. Raj Kumar Sehgal, Company Secretary is the Compliance Officer of the Company.

Terms of Reference

The Stakeholders Relationship Committee is authorized to exercise all powers and perform all the functions as specified in Section 178 of the Companies Act, 2013 and rules made there under and Regulation 20 of the SEBI (LODR) Regulations, 2015 both amended from time to time. The role of the Stakeholders' Relationship Committee inter- alia includes terms of reference as specified under :

- Resolving the grievances of the security holders of the Company
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Meetings and attendance of members during the period

During the year under review, Two (2) meeting of the Stakeholders Relationship Committee was held on 09th November, 2020 and 09th February, 2021. The attendance of the Committee members during the period is as under:-

S. No.	Name of the Members	Designation	Date of Meeting & Attendance	
			09.11.2020	09.02.2021
1.	Mr. S.S.L. Gupta	Chairman	No	Yes
2.	Mr. Satish Jain	Member	Yes	Yes
3.	Mr. G.P.Agrawal	Member	Yes	Yes

The Chairman of the above said meetings was Mr. S.S.L. Gupta except for the meeting held on 09.11.2020, Mr. G.P Agrawal was the Chairman.

No complaint was pending at the beginning of the financial year as on 01st April, 2020. During the year under review, no complaint was received from members of the Company. No complaint was pending for disposal as on 31 March, 2021. Further, there were no complaints of members received from BSE Limited and SEBI on SCORES platform.

IV. NOMINATION AND REMUNERATION COMMITTEE

Composition

The Committee comprises of three Directors viz., Mr G. P Agrawal, Mr. S.S.L Gupta and Mrs. Neera Bhargava. Mr. Raj Kumar Sehgal, Company Secretary is the Compliance Officer of the Company.

**Terms of Reference**

The role and terms of reference of the Nomination and Remuneration Committee are in consonance with the Regulation 19 of SEBI (LODR) Regulations, 2015 as well as Section 178 of the Companies Act, 2013 both as amended from time to time. The role of the Nomination and Remuneration Committee inter- alia includes terms of reference as specified under :

- to identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down;
- to recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- to formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- to formulate the criteria for evaluation of Independent Directors and the Board;
- to devise a policy on Board's diversity;
- to recommend to the Board a policy, relating to the remuneration for the Directors and Key Managerial Personnel and other employees.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.

Meetings and attendance of members during the period

During the year under review, One (1) meeting of the Nomination & Remuneration Committee was held on 27th June, 2020 and the attendance of the member at the meeting was as follows :

S.No.	Name of Members	Designation	Date of Meeting & Attendance
			27.06.2020
1.	Mr. G.P.Agrawal	Chairman	Yes
2.	Mr. S.S.L. Gupta	Member	Yes
3.	Mrs. Neera Bhargava	Member	Yes

The Chairman of all the above said meeting was Mr. G.P.Agrawal.

Criteria for Performance Evaluation of Independent Director

Nomination & Remuneration Committee has formulated following criteria for performance evaluation of Independent Directors :

- Attendance in the Board and/or Committee meetings.
- Positive attitude and promptness.
- Contribution in improving financial and other functions of the Company.
- Inputs on inclusion of matters to be discussed at Board Meetings to improvise the operating procedures.
- Understanding of laws having impact on Company's business and trading industry as a whole.
- Clear sense of values and integrity.

The detail of remuneration paid to the Directors during the financial year 2020-21 is as follows : (Amount in Lacs)

Name of Directors	Salary	Provident Fund	Bonus	Allowances & Perquisites	Commission	Others	Sitting Fee	Total
Mr. Satish Jain	38.92	4.35	0	24.08	0	0	0	67.35
Mr. Arhant Jain	32.71	3.66	0	14.69	0	0	0	51.06
Mr. S. S. L. Gupta	0	0	0	0	0	0	0.98	0.98
Mr. G. P. Agrawal	0	0	0	0	0	0	1.32	1.32
Mrs. Neera Bhargava	0	0	0	0	0	0	1.01	1.01

There is no provision of notice period or severance fee under the resolutions governing the appointments of Managing Directors and Whole time Directors. The Company does not have in place any Employee Stock Option Scheme. There are no variable components & performance linked incentives to the Directors. There are no pecuniary relationships or transactions apart from sitting fees between Non-Executive Directors and the Company during the year 2020-21.

Nomination & Remuneration Policy

Remuneration of employees consists of basic salary and perquisites. Remuneration to employees is based on their qualification, experience, responsibilities held and their performance. The objective of the Nomination & Remuneration Policy is to motivate employees to excel in their performance, recognize their contribution and retain talent in the organization and reward merits. The Nomination and Remuneration Committee has approved the Nomination & Remuneration Policy of the Company and now the remuneration is governed by the said policy. The copy of remuneration Policy is available at website of the Company i.e. www.ramavisionltd.com.

V. BORROWING COMMITTEE**Composition**

The Committee comprises of three Directors viz. Mr. Satish Jain as Chairman, Mr. Arhant Jain and Mr. Govind Prasad Agrawal as its members.

Terms of Reference

The terms of reference of the Borrowing Committee is to borrow temporary loans/ emergency funds from potential lenders to meet out the funding needs of the Company as may be arising from time to time.

Meetings and attendance of members during the period

During the year under review, Two (2) meetings of the Borrowing Committee was held on 01st September, 2020, and 16th September, 2020 . The attendance of the member at the meeting was as follows :

S.No.	Name of Members	Designation	Date of Meeting & Attendance	
			01.09.2020	16.09.2020
1.	Mr. Satish Jain	Chairman	Yes	Yes
2.	Mr. G.P.Agrawal	Member	Yes	Yes
3.	Mr. Arhant Jain	Member	Yes	Yes

VI. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, a separate Meeting of the Independent Directors was held on 27th March, 2021 without the attendance of non-independent directors and members of the management. The attendance of the member at the meeting was as follows :

S.No.	Name of Members	Designation	Date of Meeting & Attendance
			27.03.2021
1.	Mr. S.S.L. Gupta	Chairman	Yes
2.	Mr. G.P.Agrawal	Member	Yes
3.	Mrs. Neera Bhargava	Member	Yes

VII. FAMILIARIZATION OF INDEPENDENT DIRECTORS

All the Independent Director have been familiarized with the organization structure, our business module, board procedures and management strategies particularly in the Independent Directors meeting. For any new Independent Director, as and when inducted on the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risk and management strategy.

The details of such familiarization programs are also available on the website of the Company i.e. www.ramavisionltd.com.

VIII. DETAIL OF SKILLS/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors has identified certain skills, expertise and competence as may be required in the context of its business viz., Positive attitude, Attention or concern for shareholder's interest, Promptness, Contribution in improving financial and other functions of the Company, Inputs on inclusion of matters to be discussed at Board Meetings to improve the operating procedures, Understanding of laws having impact on Company's business and Trading industry as a whole. The Board of Directors is competent in terms of above said skills/ expertise and competence.

IX. In the Opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

X. No Independent Director has resigned during the financial year 2020-21.

XI. PREVENTION OF INSIDER TRADING PRACTICES

In compliance with the SEBI regulations on prevention of insider trading, the Company instituted a comprehensive code of conduct for its management and employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Rama Vision Limited, and cautions them on consequences of violations. The Code of Conduct for prevention of Insider Trading, i.e. "Code of Conduct for Regulating & Reporting Trading by Insiders and For Fair Disclosure, 2015" is available on the website of the Company, i.e. www.ramavisionltd.com.

XII. CODE OF CONDUCT

The Company has adopted a Code of Conduct for the Board Members and Senior Management of the Company. The same has also been posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration signed by the Chairman and 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 31st March, 2021."

Place : New Delhi
Dated : 09.08.2021

Sd/-
Satish Jain
Chairman & Managing Director



XIII. CEO/CFO CERTIFICATION			
The Managing Director (CEO) and Chief Financial Officer (CFO) have placed before the Board of Directors a certificate relating to the Annual Financial Statements and Cash Flow Statements, in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015 for the Financial Year ended 31 st March, 2021 which is appended hereto as Annexure A1.			
XIV. ANNUAL GENERAL MEETINGS (AGMs)			
The details of last three Annual General Meetings are as under :			
Year	2017-18	2018-19	2019-20
Date & Time	28 th September, 2018 at 12.30 p.m.	23 rd September, 2019 at 12.30 p.m.	28 th September, 2020 at 12.30 p.m.
Venue	Hotel City Palace, Bareilly Bypass Road, Kichha, Dist. Udham Singh Nagar, Uttarakhand - 263 148		Through Video Conferencing/ OAVM deemed to be held at Registered office of the company at Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand -263 148
Details of Special Resolutions	1) Approval for continuation of current term of Mr. S.S.L Gupta, Non - Executive Independent Director	1) Re-appointment of Mr. Shyam Sunder Lal Gupta as Non-Executive Director for a second term of five years. 2) Re-appointment of Mrs. Neera Bhargava as Non-Executive Director for a second term of five years. 3) Re-appointment of Mr. Govind Prasad Agrawal as Non-Executive Director for a second term of five years.	Nil
During the year ended 31 st March, 2021, no resolution was passed through postal ballot. No resolution whether Special/ Ordinary Resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting.			
XV. DETAILS OF DEMAT SUSPENSE ACCOUNT			
Pursuant to Regulation 39 read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has transferred 20330 unclaimed shares of 96 shareholders in the name of "RAMA VISION LIMITED- UNCLAIMED SUSPENSE ACCOUNT" on 26 th December, 2016.			
The status of equity shares lying in the unclaimed suspense account is given below :			
Particulars	No. of Cases	No. of Shares	
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. as on April 1, 2020	96	20330	
Number of shareholders who approached to Issuer / Registrar for transfer of shares from suspense account during the year 2020-21	None	None	
Number of shareholders to whom shares were transferred from suspense account during the year 2020-21	NA	NA	
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2021	96	20330	
The voting rights on these shares transferred to suspense account shall remain frozen till the rightful owners of such shares claim the shares.			
XVI. DISCLOSURES			
(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.			
(b) Transactions with the related parties are disclosed in Note No. 31 in notes to the Accounts in the Annual Report. The Company has formulated a policy for Related Party Transactions and the said policy has been hosted on the website of the Company i.e. www.ramavisionltd.com . The Company has no material subsidiaries.			
(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.			
(d) The Company has formulated a Vigil Mechanism/ Whistle Blower Policy for the Directors and employees to report genuine concerns in a manner prescribed in the Policy. The Policy is available at website of the Company i.e. www.ramavisionltd.com . In accordance with the said Policy Whistle Blower shall have right to access to the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee shall issue suitable directions in this regard.			
(e) The Company is complying with all mandatory requirements of SEBI (LODR) Regulations, 2015. Non-mandatory requirements relating to reporting of Internal Auditor directly to Audit Committee is allowed as the			

- Internal Auditors regularly attend the Audit Committee meeting on regular basis and they are allowed to report directly to Audit Committee, if required in their opinion.
- (f) The Company has complied with corporate governance requirements as specified in Regulation 17 to 27 and Regulation 46 of SEBI (LODR) Regulations, 2015.
- (g) There was no preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (h) None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such Statutory Authority. A Certificate in this regard issued by Ashu Gupta & Co., Company Secretaries is appended hereto as Annexure B1.
- (i) The Board has always accepted all the recommendations of all the Committees at any relevant point of time during the FY 2020-21.
- (j) Details of fees paid to M/s. Suresh Kumar Mittal & Co., Statutory Auditors during the FY 2020-21 are as under:
- | | |
|---------------------------------------|-------------------|
| For Statutory Audit Fee | 2.00 Lakhs |
| For Audit of Quarterly Review Results | 0.60 Lakhs |
| For Tax Audit Services | 0.60 Lakhs |
| For any other Services | 0.42 Lakhs |
| Total | 3.62 Lakhs |
- (k) During the year under review, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the status of complaints filed, disposed and pending is as under :
- a) number of complaints filed during the financial year - Nil
- b) number of complaints disposed of during the financial year - Nil
- c) number of complaints pending as on end of the financial year - Nil
- (l) There is no non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of Section C of Schedule V of SEBI (LODR) Regulations, 2015.
- (m) The Company has adopted the discretionary requirements as specified in Part E of Schedule II as per the requirement and applicability as mentioned in point 16 (e) of this Corporate Governance Report.

XVII. MEANS OF COMMUNICATION

- (a) The Un-audited Quarterly and Annual Audited Financial Results were intimated to the Stock Exchanges by uploading it at BSE Listing Centre after approval by the Board. The results were also published in newspapers namely Money Makers / Financial Express, Delhi Edition (English) and the Uttar Ujala, Nainital Edition (Hindi), as per the Regulation 47 of the SEBI (LODR) Regulations, 2015. These results were not sent individually to the shareholders.
- (b) The results are also made available on Company's website www.ramavisionltd.com. Official news releases are generally not displayed on Company's website. There were no presentations made to the Institutional Investors or analysts.
- (c) Designated exclusive e-mail ID for investor is: investor_relations@ramavisionltd.com.

XVIII. GENERAL SHAREHOLDER INFORMATION

- 1. Date, Time and Venue of the 32nd Annual General Meeting** : 28th September, 2021 at 12.30 p.m. through Video Conferencing/OAVM deemed to be held at Registered office of the company at Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand -263 148
- 2. Book Closure Dates** : Wednesday, 22nd September, 2021 to Tuesday, 28th September, 2021 (both days inclusive).
- 3. Dividend Payment Date** : No Dividend has been proposed by the Board of Directors for the Financial Year 2020-21.
- 4. Financial Year Calendar 2021-22 :**

S.No.	Schedule	Date
I	UnAudited Financial Results for the first quarter ended 30 th June, 2021	: Will be announced within 45 days o the end of the quarter.*
II	Un-Audited Financial Results for the second quarter ended 30 th September, 2021	: Will be announced within 45 days o the end of the quarter.*
III	Un-Audited Financial Results for the third quarter ended 31 st December, 2021	: Will be announced within 45 days o the end of the quarter.*
IV	Audited Annual Financial Results for the fourth quarter and year ended 31 st March, 2022	: Audited financial results will be announced within 60 days of the end of the financial year.*

The reporting date may change according to the time limit allowed by law.

5. Listing on Stock Exchange

BOMBAY STOCK EXCHANGE

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.

Script Code : 523289

Annual Listing Fee for the year 2020-21 has been paid to Bombay Stock Exchange.



6. Stock Market Price Data at BSE for the period from April, 2020 to March, 2021

Monthly high and low market price of the Company's equity shares traded on the Bombay Stock Exchange as well as High / Low of BSE Index during the Financial Year 2020-21 were as follows :

MONTH	HIGH (in Rs.)	LOW (in Rs.)	BSE INDEX	
			HIGH	LOW
April, 2020	03.04	02.49	33,887.25	27,500.79
May, 2020	02.61	02.36	32,845.48	29,968.45
June, 2020	02.60	02.26	35,706.55	32,348.10
July, 2020	03.90	02.73	38,617.03	34,927.20
August, 2020	05.46	03.25	40,010.17	36,911.23
September, 2020	06.19	04.30	39,359.51	36,495.98
October, 2020	04.95	04.05	41,048.05	38,410.20
November, 2020	05.55	04.30	44,825.37	39,334.92
December, 2020	06.86	04.75	47,896.97	44,118.10
January, 2021	07.20	05.38	50,184.01	46,160.46
February, 2021	06.99	04.95	52,516.76	46,433.65
March, 2021	07.69	05.96	51,821.84	48,236.35

Source: "www.bseindia.com"

7. Performance in comparison to Broad based indices such as BSE Sensex, Crisil Index etc.

The shares of the Company are not considered by the Stock Exchanges in their Index fluctuations.

8. Registrar and Share Transfer Agent

Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No NH- 2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi- 110058. Tel.: 41410592-94; E-mail: delhi@linkintime.co.in; Website: www.linkintime.co.in.

The shareholders can lodge their complaints/ requests to the Registrar and Share Transfer Agent at the above said address.

9. Share Transfer System

Share transfers are processed and duly endorsed share certificates are dispatched within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, dematerialisation of shares etc. to the Share Transfer Relationship Committee. The Company obtains a half - yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchange. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.ef. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in dematerialised form with a depository.

10. Distribution of Shareholding as on 31st March, 2021

Following table gives the data on shareholding according to class of shareholders and types of shareholders :

Distribution of shareholding according to the number of shares held on 31st March, 2021

NO. OF SHARES HELD	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHARES HELD
01 - 500	14093	92.9556	2204519	21.9874
501 1,000	623	4.1092	508288	5.0696
1,001 2,000	250	1.6490	385811	3.8480
2,001 3,000	66	0.4353	167930	1.6749
3,001 4,000	19	0.1253	67707	0.6753
4,001 5,000	32	0.2111	149149	1.4876
5,001 10,000	36	0.2375	266933	2.6623
10,001 & above	42	0.2770	6275929	62.5949
TOTAL	15161	100.0000	10026266	100.0000

11. Shareholding Pattern as on 31st March, 2021

CATEGORY	NO. OF SHARES HELD	% OF SHAREHOLDING
Promoters	5233156	52.19
Mutual Funds and Banks	5400	0.05
NRIs	12865	0.13
Clearing Members	1271	0.01
Others (Individuals / Bodies Corporates)	4773574	47.62
TOTAL	10026266	100.0000

12. Dematerialization of Shares

The Shares of the Company should be in Compulsory Demat mode. As on 31st March, 2021, 79.49% 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 convertible instruments, conversion date and Impact on Equity

There are no Global Depository Receipts (GDRs)/American Depository Receipts (ADRs) or any convertible instrument.

15. Commodity price risk or foreign exchange risk and hedging activities

The Company deals in trading of imported products and is exposed to foreign exchange risk arising from foreign currency transactions. The Company has a risk management committee comprising of senior executives. The Committee meets on a regular interval and identifies the risk and suggests the management the mitigation plan for identified risks. On the basis of suggestions, management takes necessary actions for minimization of risks. The Foreign currency translation as specified in accounting policies and details of foreign currency transactions made during the year are disclosed in note no. 2.5 and 37 respectively to the annual accounts.

16. Address for Correspondence

Corporate Office : Rama House, 23, Najafgarh Road Industrial Area,
Shivaji Marg, New Delhi -110 015

Telephone Numbers : 011-45349999

E-mail : investor_relations@ramavisionltd.com

Website : www.ramavisionltd.com

Regd. Office : Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh
Nagar, Uttrakhand-263 148

Telephone Number : 05944-264263

CIN : L32203UR1989PLC015645

17. Credit Rating

External Credit Rating Agency CARE has assigned Rating BB-; Positive rating to the company for bank facilities.

COMPLIANCE

The Certificate dated 9th August, 2021 obtained in this regard from the Company's Statutory Auditors, M/s Suresh Kumar Mittal & Co. forms part of this Annual Report and the same is annexed hereto on Annexure C-1.

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

Sd/-

Place : New Delhi
Dated : 09.08.2021

SATISH JAIN
(CHAIRMAN AND MANAGING DIRECTOR)
DIN : 00052215



Annexure-A1

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

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

We hereby certify that Financial Statements for the year ended on 31st March, 2021 on the basis of the review of the Financial Statements and Cash Flow Statements and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We hereby 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
Dated : 18.06.2021

Sd/-
Kamlesh Jain
Chief Financial Officer

Sd/-
Satish Jain
Chairman & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
RAMA VISION LIMITED
Ward No. 3, Bareilly Road, Kichha,
Distt. Udham Singh Nagar,
Uttarakhand - 263148

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of RAMA VISION LIMITED (hereinafter referred to as 'the Company') having CIN: L32203UR1989PLC015645 and having registered office at Ward No. 3, Bareilly Road, Kichha, Distt. Udham Singh Nagar, Uttarakhand - 263148, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Directors, we hereby certify that none of the Directors on the Board of the Company as on **31st March, 2021** as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority(ies):

S. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Govind Prasad Agrawal	00008429	31/01/2006
2	Mr. Shyam Sunder Lal Gupta	00044635	24/03/1993
3	Mr. Satish Jain	00052215	23/01/1989
4	Mr. Arhant Jain	00885159	25/05/2009
5	Mrs. Neera Bhargava	07011735	13/02/2015

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Ashu Gupta & Co.**
Company Secretaries

Place : New Delhi
Date : 29.07.2021

UDIN : F004123C000708530

Sd/-
(Ashu Gupta)
Company Secretary in Practice
FCS No. 4123
CP No. 6646



Annexure-C1

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH
THE CONDITIONS OF CORPORATE GOVERNANCE**

To
The Members,
Rama Vision Limited

We have examined the compliance of conditions of Corporate Governance by Rama Vision Limited ("the Company"), for the financial year ended on 31st March, 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Auditor's Responsibility

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountant of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that performs Audits & Reviews of Historical Financial information and other Assurance & related service engagements.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance for the year ended 31st March, 2021 as stipulated in the above mentioned Listing Regulations, as applicable.

For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Reg. No. 500063N

Sd/-
Ankur Bagla
Partner
Membership Number : 521915
UDIN : 21521915AAAAEB5222

Date : 09.08.2021
Place : New Delhi

Independent Auditors' Report

To
The Members of
RAMA VISION LIMITED

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of Rama Vision Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 34 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As on 31st March, 2021 there is a claim amounting to Rs. 64.29 lacs which has not been acknowledged as debt by the company as it is pending adjudication. (Refer note 22 to the financial statements). Significant judgment is required to determine the possible outcome of the dispute. We evaluated the management's position and possible outcome of this uncertainty.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and shareholder's information report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available. and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and share holder's information report, If, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial



position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 22 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Firm's Reg. No. 500063N

Sd/-

Ankur Bagla
Partner

Membership Number : 521915

Place : New Delhi
Dated : 18th June, 2021
UDIN : 21521915AAAACZ9526



Annexure A referred to in paragraph (1) under the heading of “Report on Other Legal and Regulatory requirements” 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. Discrepancies noticed have been properly dealt with in the books of account.
- (c) The title deeds of immovable properties are held in the name of the company. In respect of building of Rs. 26.39 Lacs possession has been taken against General Power of Attorney conveyance deed is yet to be executed.
- (ii) Physical verification of inventory (except material in transit) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
- (v) According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
- (vi) The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of products dealt with by the company.
- (vii) (a) The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.
- (b) There are no disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute, as at 31st March 2021, except :

Sl. No.	Name of statute	Nature of the dues	Amount (Rs. in lakh)	Period to which the amount relate	Forum where dispute is pending
1.	Income Tax Act	Income Tax dues	0.50	AY 2017-2018	Commissioner of Income Tax (Appeal)

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
- (ix) In our opinion, moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purposes for which they were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion, and according to the information and explanation given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (xii) The company is not a nidhi company and hence provisions of clause (xii) of the order are not applicable to the company.
- (xiii) In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year under review the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Firm Registration No. : 500063N

Place : New Delhi
Dated : 18th June, 2021
UDIN : 21521915AAAACZ9526

Sd/-
ANKUR BAGLA
PARTNER
Membership No.: 521915

Annexure "B" Referred to in paragraph (2) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Rama Vision Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that :

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

For **Suresh Kumar Mittal & Co.**
Chartered Accountants
Firm Registration No. : 500063N

Place : New Delhi
Dated : 18th June, 2021
UDIN : 21521915AAAACZ9526

Sd/-
ANKUR BAGLA
PARTNER
Membership No.: 521915

**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note No.	Amount (Rs. in Lakh)	
		As at 31.03.2021	As at 31.03.2020
ASSETS			
(1) NON CURRENT ASSETS			
(a) Property, Plant and Equipment	4	710.70	830.18
(b) Financial Assets			
Investments	5	0.10	0.10
(c) Other Non-Current Assets	6	8.61	8.17
(2) CURRENT ASSETS			
(a) Inventories	7	1,124.38	1,440.96
(b) Financial Assets			
(i) Trade receivables	8	273.09	250.69
(ii) Cash and cash equivalents	9	201.35	0.81
(iii) Bank balances other than (ii) above	10	5.21	4.94
(iv) Other Current Financial Assets	11	229.22	223.20
(c) Current Tax Assets	12	3.94	104.05
		2,556.60	2,863.10
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	1,002.63	1,002.63
(b) Other Equity		792.49	761.37
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	14	152.97	50.92
(b) Provisions	15	91.22	85.64
(c) Deferred tax liabilities (net)	16	53.13	27.68
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	239.28	699.19
(ii) Trade payables	18	45.61	102.47
(iii) Other Financial Liabilities	19	45.26	22.62
(b) Other Current Liabilities	20	120.60	98.53
(c) Provisions	21	13.41	12.05
		2,556.60	2,863.10
Contingent liabilities & commitments	22		
Significant accounting policies	2		
See accompanying notes to the financial statements As per our report of even date annexed			
For SURESH KUMAR MITTAL & CO. Chartered Accountants Firm Registration No. 500063N		Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215
Sd/- ANKUR BAGLA Partner Membership No. 521915 Place : New Delhi Dated : 18 th June, 2021		Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635

**PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2021**

Particulars	Note No.	Amount (Rs. in Lakh except EPS)	
		For the year from 01.04.2020 to 31.03.2021	For the year from 01.04.2019 to 31.03.2020
I INCOME			
Revenue from operations	24	5,504.16	4,331.79
Other Income	25	56.82	12.95
TOTAL INCOME		5,560.98	4,344.74
II EXPENSES			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		3,828.10	3,073.81
Changes in Inventory of Stock-in-Trade	26	316.58	47.79
Employee Benefits Expense	27	727.23	665.46
Finance Costs	28	63.96	105.71
Depreciation & Amortization Expense	29	36.01	35.96
Other Expenses	30	430.96	411.04
TOTAL EXPENSES		5,402.84	4,339.77
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)		158.14	4.97
IV Exceptional Items		-	-
V PROFIT BEFORE TAX (III-IV)		158.14	4.97
VI TAX EXPENSE			
(1) Current Tax		-	-
(2) Deferred Tax		25.27	1.30
(3) MAT credit written off (Note No. 35)		102.23	-
VII PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (V - VI)		30.64	3.67
VIII			
Profit from discontinued operations		-	-
Tax expenses on discontinued operations		-	-
Profit from discontinued operations (after tax)		-	-
IX PROFIT FOR THE PERIOD (VII+VIII)		30.64	3.67
X Other comprehensive income			
(1) Items that will not be reclassified to profit & loss		0.65	1.93
(2) Income tax relating to above		0.18	0.50
(3) Items that will be reclassified to profit & loss		-	-
(4) Income tax relating to above		-	-
Other comprehensive income for the period		0.47	1.43
Total comprehensive Income for the period (IX +X)		31.11	5.10
XI EARNINGS PER EQUITY SHARE (FOR CONTINUING OPERATIONS)	32		
(1) Basic		0.31	0.04
(2) Diluted		0.31	0.04
XII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS)			
(1) Basic		-	-
(2) Diluted		-	-
XIII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED & CONTINUING OPERATIONS)			
(1) Basic		0.31	0.04
(2) Diluted		0.31	0.04
Significant accounting policies	2		
See accompanying notes to the financial statements As per our report of even date annexed			
For SURESH KUMAR MITTAL & CO. Chartered Accountants Firm Registration No. 500063N	Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215	
Sd/- ANKUR BAGLA Partner Membership No. 521915 Place : New Delhi Dated : 18 th June 2021	Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635	



CASH FLOW STATEMENT			
FOR THE YEAR ENDED 31st MARCH, 2021			
(Amount Rs. in Lakh)			
Particulars	Note No.	For the year from 01.04.2020 to 31.03.2021	For the year from 01.04.2019 to 31.03.2020
A. Cash Flow from Operating Activities			
Net Profit		31.12	5.10
Adjustments for :			
Depreciation		36.01	35.96
Interest provided		58.77	102.43
Provisions for doubtful debts		8.21	3.92
Profit/(Loss) on sale of Property, Plant & Equipments		(49.95)	18.38
Other comprehensive Loss (Gain)		(0.65)	(1.93)
Tax expense		127.68	1.80
Interest & Service charges earned		(0.32)	(10.58)
Operating profit before working capital changes		<u>210.87</u>	<u>155.08</u>
Adjustment for :			
Trade & Other receivables		(43.13)	(23.42)
Inventories		316.58	47.79
Trade payables & other liabilities		<u>(27.86)</u>	<u>79.22</u>
Cash generated from operations		456.46	258.67
Interest paid		(52.33)	(95.65)
Direct Taxes paid / refund		<u>(2.12)</u>	<u>(1.38)</u>
Net cash from operating activities		<u>402.01</u>	<u>161.64</u>
B. Cash Flow from Investing Activities			
Purchase of property, plant & equipments		(46.32)	(101.79)
Sale of property, plant & equipments		179.75	36.96
Interest & Dividend received		0.32	10.58
Net cash used in investing activities		<u>133.75</u>	<u>(54.25)</u>
C. Cash Flow from Financing Activities			
Increase in long term borrowings		149.88	67.00
Repayments of long term borrowings		(25.19)	(20.69)
Increase in short term borrowings		<u>(459.91)</u>	<u>(153.77)</u>
Cash flow from financing activities		<u>(335.22)</u>	<u>(107.46)</u>
Net increase in cash and cash equivalents		200.54	(0.06)
Cash and Cash equivalents (Opening Balance)		0.81	0.87
Cash and Cash equivalents (Closing Balance)		201.35	0.81
NOTE : Figures in brackets represent cash outflow			
See accompanying notes to the financial statements			
As per our report of even date annexed			
For SURESH KUMAR MITTAL & CO. Chartered Accountants Firm Registration No. 500063N		Sd/- (Kamlesh Jain) Chief Fin. Officer	Sd/- (Satish Jain) Chairman & Mg. Director DIN 00052215
Sd/- ANKUR BAGLA Partner Membersip No. 521915 Place : New Delhi Dated : 18 th June, 2021		Sd/- (Raj Kumar Sehgal) Co. Secretary	Sd/- (S.S.L. Gupta) Director DIN 00044635

Statement of Changes in Equity as on 31st March, 2021

EQUITY SHARE CAPITAL

Particulars	Number of Shares	Amount (Rs. in Lakh)
Balance as of 01.04.2019	10,026,266	1,002.63
Addition during the year	-	-
Balance as of 31.03.2020	10,026,266	1,002.63
Balance as on 01.04.2020	10,026,266	1,002.63
Addition during the year	-	-
Balance as on 31.03.2021	10,026,266	1,002.63

OTHER EQUITY

Particulars	Amount (Rs. in Lakh)			Total Other Equity
	Reserves and surplus		Items of other comprehensive Income	
	Retained Earnings	Capital Reserve	Other Items of OCI	
Balance as of 01.04.2019	744.40	3.49	8.38	756.27
Profit / (Loss) for the year	3.67	-	-	3.67
Other comprehensive income	-	-	1.43	1.43
Balance as of 31.03.2020	748.07	3.49	9.81	761.37
Balance as of 01.04.2020	748.07	3.49	9.81	761.37
Profit / (Loss) for the year	30.65	-	-	30.65
Other comprehensive income	-	-	0.47	0.47
Balance as of 31.03.2021	778.72	3.49	10.28	792.49

The accumulated balance of profit / (loss) for each year has been carried forward as retained earnings.

The receipts of capital nature are directly credited as Capital Reserve.

The accumulated balance of items of other comprehensive income has been carried forward as other items of OCI.

As per our report of even date annexed

For SURESH KUMAR MITTAL & CO.
Chartered Accountants
Firm Registration No. 500063N

Sd/-
(Kamlesh Jain)
Chief Fin. Officer

Sd/-
(Satish Jain)
Chairman & Mg. Director
DIN 00052215

Sd/-
ANKUR BAGLA
Partner
Membersip No. 521915
Place : New Delhi
Dated : 18th June, 2021

Sd/-
(Raj Kumar Sehgal)
Co. Secretary

Sd/-
(S.S.L. Gupta)
Director
DIN 00044635



Notes to financial statements for the year ended 31st March, 2021

1 COMPANY OVER VIEW

Rama Vision Limited is a public limited company incorporated in India and has its registered office in Uttarakhand State of India. The Company is one of the leading importer and distributor of Baby and Mother care products, Skin care products, food products etc. all over India through net-work of dealers and distributors and professionally managed strong sales and marketing team.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of financial statements

Compliance with Ind AS

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016.

Basis of preparation and presentation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Standalone Financial Statements as per the Indian Accounting Standards ('IndAS') prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1 April, 2017. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended 31 March, 2021 and accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements" or "financial statements").

The Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Reporting Presentation Currency

All amounts in the standalone financial statements and notes thereon have been presented in Indian Rupees (INR) (reporting and primary functional currency of the company) and rounded off to the nearest rupee.

2.2 Classification of Assets and Liabilities

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and some accruals for employee and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities even if they are due to be settled more than twelve months after the reporting period.

2.3 Revenue Recognition

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- (i) Revenue from sale of products is recognized on accrual basis.
- (ii) Interest income from deposits and others is recognized on accrual basis. Dividend income is recognized when the right to receive the dividend is unconditionally established. Profit/loss on sale/redemption of investments is recognized on the date of transaction of sale/redemption and is computed with reference to the original cost of the investment sold.
- (iii) Insurance claims are recognized in the books only after certainty of its realization.

2.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

2.5 Foreign currency transactions and translation

- i) Foreign Currency transaction are initially recorded at the rate of exchange ruling at the date of transaction.
- ii) Foreign currency monetary item (assets and liabilities) are restated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of the transaction. Gain and losses, if any, at the year-end in respect of monetary assets and monetary liabilities are recognized in the Statement of Profit and Loss.

2.6 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended

use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Transaction cost in respect of long-term borrowings are amortised over the tenure of respective loans using effective interest method. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

2.7 Employee Benefits

(i) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

(ii) Post-Employment Benefits

(a) Defined Contribution Plan

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(b) Defined Benefit Plans

The present value of obligation under defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations. In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

(c) Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws in the countries where the Company operates and generates taxable income.

Deferred tax

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax asset against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.9 Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalised if the activities undertaken improves the economic benefits expected to arise from the asset.

Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress" or "Project Development Expenditure" as the case may be. The same is allocated on a systematic basis to the respective property, plant & equipments on completion of construction/ erection of the capital project/ property, plant & equipments.



An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses., if any.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on amount of additions made to property, plant & equipments on account of foreign exchange fluctuation is provided for over the residual life of the property, plant & equipments.

Depreciation on Assets acquired /capitalised/ disposed off during the year is provided on pro-rata basis with reference to the date of addition/capitalization/ disposal. Lease hold land is amortized over the period of lease.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

2.10 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of its intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value at the deemed cost of the Intangible assets.

2.11 Impairment of Property, plant and equipment and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

2.12 Inventories

Inventories are valued at lower of cost determined on FIFO basis and net realizable value.

2.13 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions in the nature of long term are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

2.14 Investment in subsidiaries, associates and joint ventures

Investment in subsidiaries, associates and joint ventures are shown at cost. On disposal of investment, the difference

between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

2.15 Borrowings

Borrowings are recognized initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost with any difference between cost and redemption value being recognized in the statement of profit or loss over the period of the borrowings using the effective interest method.

2.16 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand, short-term deposits and highly liquid investments with an original maturity of three months or less which are readily convertible in cash and subject to insignificant risk of change in value.

2.17 Earnings Per Share

Earnings per share is calculated by dividing the Profit after tax by the weighted average number of equity shares outstanding during the year.

2.18 Contingent Liability and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

2.19 Trade Receivables

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. If collection is expected to be collected within a period of 12 months or less from the reporting date, they are classified as current assets otherwise as non-current assets.

2.20 Investments and other financial assets

Financial assets are initially measured on trade date at fair value, plus transaction costs. All recognised financial assets are subsequently measured in their entirety at either amortized cost or at fair value.

(a) Classification

The Investments and other financial assets has been classified as per Company's business model for managing the financial assets and the contractual terms of the cash flows.

(b) Measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

b.1 Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company's classifies its debt instruments :

Amortised Cost :

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI) :

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss :

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises.

b.2 Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.



(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(e) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Financial Statements when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(f) Income recognition

Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

3 USE OF ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes :

3.1 Property, Plant and Equipments

Property, Plant and Equipments represent a significant proportion of the asset base of the company. The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment, based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets. The management of the Company believe that on balance sheet date no impairment indications were existing.

3.2 Trade Receivables

Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at Balance Sheet date. Such estimates are inherently imprecise and there may be additional information about one or more debtors that the management are not aware of, which could significantly affect their estimations.

3.3 Defined Benefit Plans

The provisions for defined benefit plans have been calculated by a actuarial expert. The basic assumptions are related to the mortality, discount rate and expected developments with regards to the salaries. The discount rate have been determined by reference to market yields at the end of the reporting period based on the expected duration of the obligation. The future salary increases have been estimated by using the expected inflation plus an additional mark-up based on historical experience and management expectations.

3.4 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

3.5 Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

3.6 Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

4 Property, Plant and Equipments							
Particulars	Amount (Rs. in Lakhs)						
	Land (Free Hold) & Site Development	Land & Building Non-Factory*	Office Equipments	Computers	Furnitures & Fixtures	Vehicles	Total
Gross Carrying Value as on 01.04.2019	108.35	739.58	23.05	19.78	18.91	198.04	1,107.72
Addition	-	-	1.30	0.96	1.71	97.82	101.79
Deletions	-	-	1.43	0.54	0.43	105.84	108.24
Gross Carrying Value as on 31.03.2020	108.35	739.58	22.93	20.20	20.20	190.02	1,101.27
Accumulated Depreciation as on 01.04.2019	-	171.94	18.56	16.66	12.86	68.00	288.02
Addition	-	10.71	1.70	1.36	0.98	21.21	35.96
Deletions	-	-	1.35	0.51	0.39	50.64	52.89
Accumulated Depreciation as on 31.03.2020	-	182.65	18.90	17.52	13.45	38.58	271.09
Carrying Value as on 31.03.2020	108.35	556.94	4.03	2.68	6.74	151.44	830.18
Gross Carrying Value as on 01.04.2020	108.35	739.58	22.93	20.20	20.20	190.02	1,101.27
Addition	-	-	4.89	1.05	1.57	38.81	46.32
Deletions	108.35	-	-	-	-	33.44	141.79
Gross Carrying Value as on 31.03.2021	-	739.58	27.82	21.25	21.76	195.39	1,005.81
Accumulated Depreciation as on 01.04.2020	-	182.65	18.90	17.52	13.45	38.58	271.09
Depreciation for the period	-	10.71	1.39	1.39	0.91	21.60	36.01
Deductions/Adjustments	-	-	-	-	-	11.99	11.99
Accumulated Depreciation as on 31.03.2021	-	193.35	20.29	18.91	14.37	48.19	295.11
Carrying Value as on 31.03.2021	-	546.23	7.53	2.34	7.39	147.20	710.70
* Includes Rs. 26,38,500/- in respect of a part of which possession has been taken against General Power of Attorney. Conveyance deed is yet to be executed.							
5 NON-CURRENT INVESTMENTS							
Particulars	No. of Shares		Amount (Rs. in Lakh)				
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020			
Non-trade - un-quoted and fully paid up							
EQ. SH. SHIVA SERVICES LTD	10000	10000	1.00	1.00			
Less: Provision for increase / (decrease) in value of investments			(0.90)	(0.90)			
Total			0.10	0.10			
6 OTHER NON-CURRENT ASSETS (Unsecured-considered good)							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2021		As at 31.03.2020				
Security Deposits to Others	8.61		8.17				
Total	8.61		8.17				
7 INVENTORIES (As taken, valued and certified by the management.)							
Particulars	Amount (Rs. in Lakh)						
	As at 31.03.2021		As at 31.03.2020				
Stock-in-trade (traded goods)	1,124.38		1,440.96				
Total	1,124.38		1,440.96				



8 TRADE RECEIVABLES				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Considered good-secured	-	-	-	-
Considered good-unsecured	277.46	-	257.66	-
Having significant increase in credit risk	10.80	-	-	-
Credit impaired	-	-	-	-
Sub-Total	288.26	-	257.66	-
Less : Provision for doubtful debts	15.17	-	6.96	-
Total	273.09	-	250.69	-
9 CASH & CASH EQUIVALENTS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Balances with Banks	-	-	-	-
In Current Accounts	200.40	-	0.07	-
Cash in hand	0.94	-	0.73	-
Total	201.35	-	0.81	-
10 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Balances with Banks	-	-	-	-
Held as margin/security with maturity within a period of one year from Balance Sheet date.	5.21	-	4.94	-
Total	5.21	-	4.94	-
11 OTHER CURRENT FINANCIAL ASSETS (Unsecured-considered good)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Advances to suppliers	223.70	-	172.21	-
Others	5.52	-	50.99	-
Total	229.22	-	223.20	-
12 CURRENT TAX ASSETS (Unsecured-considered good)				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Advance Income Tax (including Tax Deducted at Source)	3.94	-	1.82	-
MAT credit entitlement	-	-	102.23	-
Total	3.94	-	104.05	-
13 EQUITY SHARE CAPITAL				
a) Authorised				
Particulars	No. of Shares		Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each				
At the beginning of the year	20000000	20000000	2,000.00	2,000.00
Add : Additions during the year	-	-	0.00	0.00
Less : Reduction during the year	-	-	0.00	0.00
At the end of the year	20000000	20000000	2,000.00	2,000.00

b) Issued, Subscribed and Paid up				
Particulars	No. of Shares		Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the year	10026266	10026266	1,002.63	1,002.63
Add : Additions during the year	-	-	-	-
Less : Reduction during the year	-	-	-	-
At the end of the year	10026266	10026266	1,002.63	1,002.63
Details of shares in the company held by each shareholder holding more than 5% of shares is as under :				
Particulars	No. of Shares		% of Holding	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
AUS Finance And Investments Pvt Ltd	1532775	1532775	15.29	15.29
RVL Finance And Investments Pvt Ltd	1533086	1533086	15.29	15.29
Sh. Satish Jain	705078	705078	7.03	7.03
14 NON-CURRENT BORROWINGS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Secured				
Guaranteed Emergency Credit Line Loan (a)				
From Banks	112.92		-	
Vehicle Loans (b)				
From Banks	19.37		20.59	
From Others	20.68		30.33	
Total	152.97		50.93	
<p>(a) Loan from bank is secured by hypothecation of inventories and book debts and further secured by way of first charge on fixed assets both present and future and further guaranteed by Chairman & Managing Director and Director (Marketing).</p> <p>(b) Secured by hypothecation of vehicle financed.</p> <p>The above loans are repayable as follows :</p>				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Payable after 1 year but before 2 years	54.07		23.96	
Payable after 2 year but before 3 years	48.13		16.70	
Payable after 3 year but before 4 years	35.35		10.26	
Payable after 4 year but before 5 years	15.42		-	
Total	152.97		50.93	
15 NON-CURRENT PROVISIONS				
Particulars	Amount (Rs. in Lakh)			
	As at 31.03.2021		As at 31.03.2020	
Provisions for Employee Benefits	91.22		85.64	
Total	91.22		85.64	



16 DEFERRED TAX LIABILITIES (NET)		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Deferred Tax Liabilities		
Property, Plant & Equipments	(112.69)	(116.30)
Total	(112.69)	(116.30)
Deferred Tax Assets		
Brought forward losses/ unabsorbed depreciation	31.94	62.55
Others	27.61	26.08
Total	59.55	88.62
Net Deferred Tax Assets/(Liability)	(53.13)	(27.68)
Deferred Tax has not been created on Capital Loss in view of uncertainty of its realization.		
17 CURRENT BORROWINGS		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Secured		
From a bank repayable on demand	239.28	699.19
Total	239.28	699.19
Loans from bank are secured by hypothecation of inventories and book debts and further secured by way of first charge on fixed assets both present and future and further guaranteed by Chairman & Managing Director and Director (Marketing).		
18 TRADE PAYABLES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Total outstanding of Micro, Small and Medium Enterprises	-	-
Total outstanding of other than Micro, Small and Medium Enterprises	45.61	102.47
Total	45.61	102.47
Other than the principal amount stated above, 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 Company. Development Act, 2006 on the basis of information available with the company.		
19 OTHER CURRENT FINANCIAL LIABILITIES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Current maturities of long term debts	45.26	22.62
Total	45.26	22.62
20 OTHER CURRENT LIABILITIES		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Advance from Customers	15.23	21.18
Other Payables	105.37	77.35
Total	120.60	98.53
There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.		

21 CURRENT PROVISIONS		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Provisions for Employee Benefits	13.41	12.05
Total	13.41	12.05
22 CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
Particulars	Amount (Rs. in Lakh)	
	As at 31.03.2021	As at 31.03.2020
Contingent Liabilities		
Outstanding Bank Guarantee	2.78	2.78
Income Tax demand under appeal	0.50	0.50
Claims against the company not acknowledged as debts	64.29	63.28
23 In the opinion of the Board the assets other than Property, Plant & Equipments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
24 REVENUE FROM OPERATIONS		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Gross Sales of Products	5,569.86	4,403.01
Less: Rebate & Discount	65.70	71.22
Net Sales of Products	5,504.16	4,474.23
25 OTHER INCOME		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Interest income	0.32	0.58
Service Charges	-	10.00
Excess Provisions/Liability no longer required/Sundry balances etc.	5.29	1.16
Rent Received	1.26	1.21
Profit on sale of Property, plant & equipments	49.95	-
Total	56.82	12.95
26 CHANGE IN INVENTORY OF STOCK IN TRADE		
Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Closing Stock		
Finished goods - Trading	1,124.38	1,440.96
Less: Opening Stock		
Finished goods - Trading	1,440.96	1,448.75
Increase / (Decrease) in Stocks	(316.58)	(47.79)



27 EMPLOYEE BENEFITS EXPENSE				
Particulars	Amount (Rs. in Lakh)			
	For the year 01.04.2020 to 31.03.2021		For the year 01.04.2019 to 31.03.2020	
Salaries & Wages	683.09		626.03	
Contribution to Provident & Other Funds	28.50		28.65	
Recruitment & training expenses	-		0.46	
Staff Welfare Expenses	8.83		6.73	
Gratuity	6.81		3.59	
Total	727.23		665.46	
During the year, the following contribution have been made under defined contribution plans:-				
Amount (Rs. in Lakh)				
Particulars	For the year 01.04.2020 to 31.03.2021		For the year 01.04.2019 to 31.03.2020	
Employer's Contribution to Provident Fund	27.36		27.26	
Employer's Contribution to Employees State Insurance	1.14		1.39	
Amount (Rs. in Lakh)				
Particulars	For the year 01.04.2020 to 31.03.2021		For the year 01.04.2019 to 31.03.2020	
	Gratuity	Leave Benefit	Gratuity	Leave Benefit
Table I: Assumptions				
Discount Rate	6.41% per annum		6.41% per annum	
Rate of increase in Compensation levels	1.00% per annum		1.00% per annum	
Rate of Return on Plan Assets	Not Applicable		Not Applicable	
Average future service (in Years)	21.07 Years		21.26 Years	
Table II: Service Cost				
Current Service Cost	3.94	2.21	3.59	2.27
Past Service Cost (including curtailment Gains/Losses)	0.00	0.00	0.00	0.00
Gains or losses on Non Routine settlements	0.00	0.00	0.00	0.00
Total	3.94	2.21	3.59	2.27
Table III: Net Interest Cost				
Interest Cost on Defined Benefit Obligation	3.97	2.48	4.87	1.91
Interest Income on Plan Assets	0.00	0.00	0.00	0.00
Net Interest Cost (Income)	3.97	2.48	4.87	1.91
Table IV: Change in Present Value of Obligations				
Opening of defined benefit obligations	61.86	38.71	66.30	25.94
Service cost	3.94	2.21	3.59	2.27
Interest Cost	3.97	2.48	4.87	1.91
Benefit Paid	0.00	-7.89	-2.56	-2.69
Actuarial (Gain)/Loss on total liabilities:	-2.42	11.29	-10.34	11.29
- due to change in financial assumptions	0.00	0.00	2.88	1.75
- due to change in demographic assumptions	0.00	0.00	0.00	0.00

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- due to experience variance	-2.42	1.76	-13.22	9.54
Closing of defined benefit obligation	67.35	37.28	61.86	38.71
Table V: Change in Fair Value of Plan Assets	0.00	0.00	0.00	0.00
Opening fair value of plan assets	0.00	0.00	0.00	0.00
Actual Return on Plan Assets	0.00	0.00	0.00	0.00
Employer Contribution	0.00	7.89	2.56	2.69
Benefit Paid	0.00	-7.89	-2.56	-2.69
Closing fair value of plan assets	0	0	0	0
Table VI: Actuarial (Gain)/Loss on Plan Asset	-	-	-	-
Expected Interest Income	0	0	0	0
Actual Income on Plan Asset	0	0	0	0
Actuarial gain /(loss) on Assets	0	0	0	0
Table VII: Other Comprehensive Income	-	-	-	-
Opening amount recognized in OCI outside P&L account	0	N/A	0	N/A
Actuarial gain / (loss) on liabilities	2.42	N/A	10.34	N/A
Actuarial gain / (loss) on assets	0.00	N/A	0.00	N/A
Closing amount recognized in OCI outside P&L account	2.42	N/A	10.34	N/A
Table VIII: The amount to be recognized in Balance Sheet Statement	0.00		0.00	
Present Value of Obligations	67.35	37.28	61.86	38.71
Fair value of plan assets	0.00	0.00	0.00	0.00
Net Obligations	67.35	37.28	61.86	38.71
Amount not recognized due to asset limit	0.00	0.00	0.00	0.00
Net defined benefit liability / (assets) recognized in balance sheet	67.35	37.28	61.86	38.71
Table IX: Expense Recognized in Statement of Profit and Loss	0.00	0.00	0.00	0.00
Service cost	3.94	2.21	3.59	2.27
Net Interest Cost	3.97	2.48	4.87	1.91
Net actuarial (gain)/ loss	0.00	1.76	0.00	11.29
Expenses Recognized in the statement of Profit & Loss	7.91	6.46	8.46	15.46
Table X: Major categories of plan assets (as percentage of total plan assets)				
Government of India Securities	0%	0%	0%	0%
State Government Securities	0%	0%	0%	0%
High Quality Corporate Bonds	0%	0%	0%	0%
Equity Shares of Listed Companies	0%	0%	0%	0%
Property	0%	0%	0%	0%
Special Deposit Scheme	0%	0%	0%	0%
Fund Managed by Insurer	0%	0%	0%	0%
Bank Balance	0%	0%	0%	0%
Other Investments	0%	0%	0%	0%
Total	0%	0%	0%	0%
Table XI: Change in Net Defined Obligations				
Opening of Net defined benefit liability	61.86	38.71	66.30	25.94
Service cost	3.94	2.21	3.59	2.27
Net Interest Cost	3.97	2.48	4.87	1.91
Re-measurements	-2.42	1.76	-10.34	11.29
Contribution paid to fund	0.00	-7.89	-2.56	-2.69
Closing of Net defined benefit liability	67.35	37.28	61.86	38.71



Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

Item	Gratuity			Leave Benefit		
	March 31, 2021	Impact (Absolute)	Impact %	March 31, 2021	Impact (Absolute)	Impact %
Base Liability	67.35	0.00		37.28	0.00	
Increase Discount Rate by 1.00%	64.07	-3.28	-4.87%	35.59	-1.69	-4.54%
Decrease Discount Rate by 1.00%	71.00	3.66	5.43%	39.17	1.89	5.07%
Increase Salary Inflation by 1.00%	69.82	2.47	3.67%	39.17	1.89	5.08%
Decrease Salary Inflation by 1.00%	65.10	-2.24	-3.33%	35.56	-1.72	-4.61%
Increase Withdrawal Rate by 5.00%	73.99	6.64	9.86%	40.49	3.21	8.60%
Decrease Withdrawal Rate by 5.00%	55.70	-11.65	-17.30%	31.48	5.80	-15.56%

28 FINANCE COST

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Interest Expense	58.77	102.43
Bank Charges	5.19	3.28
Total	63.96	105.71

29 DEPRECIATION & AMORTISATION EXPENSE

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Depreciation	36.01	35.96
Total	36.01	35.96

30 OTHER EXPENSES

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
Rent	38.93	39.42
Repair to buildings	2.34	0.83
Repair others	19.05	20.59
Insurance	8.91	6.36
Rates, Taxes & Fees	6.95	3.81
Directors Sitting Fees	3.31	2.47
Charity & Donation	-	0.03
Travelling & Conveyance	78.40	134.06
Postage & Telephone	8.98	10.22
Freight, Courier & forwarding expense	121.27	101.09
Advertisement & publicity	1.98	5.16
Commission on sales	0.82	0.42

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Others selling & distribution expense	45.55	29.30		
Miscellaneous Expenses*	32.08	34.61		
Loss on sale of property, plant & equipments	-	18.38		
Provision for doubtful debts	8.21	3.92		
Bad Debts/Advances/Claims Written Off	54.18	0.37		
Total	430.96	411.04		
*Includes				
As Statutory Audit Fees	2.00	2.00		
As Audit Fees for Quarterly Results	0.60	0.60		
As Tax Audit Fees	0.60	0.60		
In other capacity	0.42	0.31		
Total	3.62	3.51		
31 Related Party Disclosure :				
A. Names of related parties and description of relationship				
(i) Directors & Key managerial personnel				
Shri S. S. L. Gupta Independent Director				
Shri G.P. Agarwal Independent Director				
Mrs. Neera Bhargava Independent Woman Director				
Shri Arhant Jain Director (Marketing)				
Shri Satish Jain Chairman & Managing Director (Key Managerial Personnel)				
Shri Kamlesh Jain Chief Financial Officer (Key Managerial Personnel)				
Shri Raj Kumar Sehgal Company Secretary (Key Managerial Personnel)				
(ii) Others				
Shri Udit Jain Vice President (Son of Shri Satish Jain and brother of Shri Arhant Jain)				
RVL Exim Limited (Shri Satish Jain and Sh. Udit Jain are Directors and shareholder)				
B. Transaction with related parties				
Particulars	Amount (Rs. in Lakh)			
	Amount paid		Amount outstanding (Rs.)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020	As at 31.03.2021	As at 31.03.2020
Directors, Relatives & Key Managerial Personnel				
Remuneration	232.72	209.51	11.31	7.85
Board meeting fees	3.31	2.47	-	-
Total	236.03	211.98	11.31	7.85
RVL Exim Limited				
Sales proceed (Including GST)	-	25.30	-	-
Purchase proceed (including GST)	-	2.70	-	-
Rent Received	1.26	1.21	-	-
Total	1.26	29.21	-	-
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.				
32 EARNING PER SHARE (EPS) (before comprehensive income)				
Particulars	Amount (Rs.in Lakh)			
		For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020	
Basic and Diluted Earnings Per Share				
Profit / (Loss) after tax as per profit & loss account		30.65	3.67	
Profit / (Loss) available for shareholders	(A)	30.65	3.67	
No. of equity shares	(B)	10,026,266	10,026,266	
Basic Earning Per Share (Rs.)	(A/B)	0.31	0.04	



- 33** It is the Management's perception that since the company is exclusively engaged in the activity of trading of goods which are governed by the same set of risks and returns, the same are considered to constitute a single reportable segment in the context of Accounting Standard of "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 34** Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. The Government started lifting the lockdown from May 2020 onwards but due to commencement of second wave of COVID-19 lockdown was again imposed in April 2021. COVID-19 has impacted the normal business operations of the Company by way of interruption in supply chain disruption, unavailability of personnel etc. during the lock-down period. The management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 35** From financial year 2020-21 relevant to the assessment year 2021-22 the Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 with effect from financial year relevant to the assessment year 2020-21. Accordingly, MAT credit entitlement has been written off and included under Tax Expenses and Deferred Tax Liability/Asset has been re-measured on the rate prescribed in the said section.
- 36** Figures for the previous year have been regrouped/rearranged wherever considered necessary.
- 37 OTHER INFORMATIONS**

Particulars	Amount (Rs. in Lakh)	
	For the year 01.04.2020 to 31.03.2021	For the year 01.04.2019 to 31.03.2020
CIF value of Imports		
Purchase of traded goods	2,023.96	1,518.70
Expenditure in Foreign Currency		
Travelling	-	7.33

See accompanying notes to the financial statements

As per our report of even date annexed

For SURESH KUMAR MITTAL & CO.

Chartered Accountants
Firm Registration No. 500063N

Sd/-
(Kamlesh Jain)
Chief Fin. Officer

Sd/-
(Satish Jain)
Chairman & Mg. Director
DIN 00052215

Sd/-

ANKUR BAGLA

Partner
Membersip No. 521915
Place : New Delhi
Dated : 18th June, 2021

Sd/-
(Raj Kumar Sehgal)
Co. Secretary

Sd/-
(S.S.L. Gupta)
Director
DIN 00044635