

# Calcom Vision Limited

CIN :- L92111DL1985PLC021095



ISO - 9001-2015  
ISO - 14001-2004

Corp. Office & Factory : B-16, Site-C, Surajpur, Industrial Area, Greater Noida, Gautam Budh Nagar U.P.-201 306  
Ph. : 91-0120-2569761 - 4 Fax : 91-0120-2569769, E-mail : corp.compliance@calcomindia.com  
Website : www.calcomindia.com

22<sup>nd</sup> August, 2017

To,

The Manager (Department of Corporate Services)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI-400 001

**Company Code: 517236**

**Sub: Submission of Annual Report**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2017.

This is to inform you that the same has been approved and adopted by the shareholders in the Annual General Meeting of the Company held on Monday, the 31<sup>st</sup> day of July, 2017 at 9.00 a.m. at 17/2 B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030.

The above is for your information and record.

Thanking you,

Yours faithfully,

For CALCOM VISION LIMITED



**Neha Gupta**  
**Company Secretary & Compliance Officer**

**Encl: As above**

***Calcom***

**32<sup>nd</sup>**

**Annual Report  
2016-2017**

**CALCOM VISION LTD.**



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## **CALCOM VISION LIMITED**

### **BOARD OF DIRECTORS**

Mr. Sushil Kumar Malik  
Mr. Hamidullah Kabir Khan  
Mr. Bharat Bhushan Jain  
Mr. Ajay Kumar Singhal  
Dr. Om Prakash Sood  
Ms. Yuvika Bader

Chairman & Managing Director

### **AUDITORS**

M/s Shanti Prashad & Co.  
Chartered Accountants  
New Delhi

### **COMPANY SECRETARY**

Ms. Neha Gupta

### **REGISTERED OFFICE**

C-41, Defence Colony  
New Delhi - 110 024

### **CORPORATE OFFICE / WORKS**

B-16, Site-C, Surajpur Industrial Area  
Greater Noida, Gautam Budh Nagar (U.P.)-201306

### **REGISTRAR & TRANSFER AGENTS**

Abhipra Capital Limited,  
Ground Floor-Abhipra Complex,  
A-387, Dilkhush Industrial Area,  
G.T. Karnal Road, Azadpur,  
Delhi-110033

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**Calcom Vision Limited**

CIN: L92111DL1985PLC021095

Regd. Office: C-41, Defence Colony, New Delhi-110024

Corp. Office: B-16, Site-C, Surajpur Industrial Area, Greater Noida-201306, U.P.

Tel: 0120-2569761, Fax: 0120-2569769

Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com

**NOTICE**

Notice is hereby given that the **32nd ANNUAL GENERAL MEETING** of the members of **CALCOM VISION LIMITED** will be held on Monday, the 31<sup>st</sup> day of July, 2017 at 17/2 B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 at 9.00 A.M. to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2017, Statement of Profit and Loss and Cash Flow Statement on that date together with reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Yuvika Bader (DIN: 07114760), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors of the Company, and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rule, 2014, M/s Ajay Jain & Associates, Chartered Accountants (Firm Registration no. 009124N), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 37<sup>th</sup> Annual General Meeting subject to ratification by the members at every Annual General meeting, at such remuneration plus reimbursement of out-of-pocket expenses, as may be fixed by Board of Directors in this behalf, from time-to-time."

**SPECIAL BUSINESS:**

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

**4. Acquisition of Lighting Electronics Business Undertaking of Calcom Electronics Limited**

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for acquisition of the entire Lighting Electronics Business Undertaking of Calcom Electronics Limited ("Seller") for a consideration of Rs. 7.25 crores.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary/ required from time to time for the above mentioned business transaction in the best interest of the Company and further, the actions already taken in this regard aligned with this approval, be and are hereby ratified."

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

**5. Increase in Authorised Share Capital of the Company and Alteration in Memorandum of Association of the Company**

**"RESOLVED THAT** pursuant to Section 13 & 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, consent of the members of the Company be and is hereby accorded to increase the authorised share capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lacs) equity shares of Rs. 10/- each to Rs. 11,00,00,000/- (Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting the Capital Clause of the Memorandum of Association of the Company to be read as follows:

V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000

(One Crore Ten Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** Mr. Sushil Kumar Malik, Chairman & Managing Director, Ms. Neha Gupta, Company Secretary and Mr. Pramod, Chief Financial Officer of the Company be and are hereby severally authorised, on behalf of the Company, to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution."

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

**6. Adoption of new set of Memorandum of Association and Articles of Association as per Companies Act, 2013**

**"RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 ("the Act"), Schedule I and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules framed thereunder, the new set of Memorandum of Association and Articles of Association pursuant to the Act, be and are hereby approved and adopted in the place of existing Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** Mr. Sushil Kumar Malik, Chairman and Managing Director, Ms. Neha Gupta, Company Secretary and Mr. Pramod, Chief Financial Officer of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary/ required from time to time in this regard."

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

**7. Remuneration of Mr. Sushil Kumar Malik (DIN: 00085715), Chairman & Managing Director of the Company**

**"RESOLVED THAT** pursuant to the provisions of Section 197 of Companies Act, 2013 read with Schedule V and Companies (Appointment & Remuneration of Managerial Personnel), 2014, as applicable and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for the payment of remuneration of Rs. 120 Lacs per annum to Mr. Sushil Kumar Malik, Chairman & Managing Director of the Company with effect from 1st April, 2017 for his remaining tenure i.e. upto 30<sup>th</sup> July, 2018 upon the agreed terms and conditions as detailed hereunder:

- ☐ Basic Salary: Rs. 60,00,000/- per annum
- ☐ Perquisites & Allowances:
  - House Rent allowance: Rs. 30,00,000/- per annum
  - Special Management allowance (quarterly payment): Rs. 30,00,000/- per annum
- ☐ Other Benefits: As per Company Policy

**RESOLVED FURTHER THAT** the following shall not be included in the aforesaid limit:

- a) Contribution to Provident Fund, superannuation fund as laid down in the respective rules;
- b) Encashment of unavailed leave and other benefits as per Rules of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter the said terms and conditions of remuneration in such manner as may be agreed between the Board of Directors and Mr. Sushil Kumar Malik, within aforesaid limits.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Sushil Kumar Malik, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 read with Schedule V of the said act or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution."

By order of the Board  
for **CALCOM VISION LIMITED**

Place : New Delhi  
Date : May 27, 2017

Neha Gupta  
Company Secretary  
M. No. ACS-42634

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.
2. The Instrument of Proxy in Form MGT 11 (Proxy Form) prescribed under Companies (Management and Administration) Rules 2014 pursuant to section 105(6) of the Companies Act, 2013 is given separately.
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send the certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. The Share Transfer Books and Register of Members of the Company shall remain closed from 28<sup>th</sup> July, 2017 to 31<sup>st</sup> July, 2017 (both days inclusive).
6. Members are requested to notify to the Company immediately any change in their address, if any, along with the PIN CODE.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.
8. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail the e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company. **To support Green initiative, the Members holding physical shares are requested to approach/write to the Company/RTA to record their e-mail address.**
9. Details required under Regulation 36(3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting is provided in the AGM notice.
10. Explanatory Statement: Pursuant to Section 102(1) of the Companies Act, 2013 Explanatory Statement in respect of special business to be transacted at the meeting is furnished hereunder.
11. For any specific query on the accounts of the Company please write to the Company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide the Members facility to exercise their right to vote at the 32<sup>nd</sup> Annual General meeting (AGM) by electronic means and the business may be transacted through e-Voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in Annexure - A to the notice. The members are requested to go through them carefully.
13. Notice of this Annual General Meeting, Audited Financial Statements for 2016-17 together with Directors' Report and Auditors' Report are available on the website of the Company [www.calcomindia.com](http://www.calcomindia.com).
14. **Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the draft MCA circular, no gifts/coupons shall be distributed at the Meeting.**
15. Copies of documents related to the proposed resolutions are available for inspection during business hours on all working days upto the date of ensuing Annual General Meeting.
16. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 2 is as follows:

|   |  |
|---|--|
| <b>Particulars</b>  | <b>Ms. Yuvika Bader</b>  |
| <b>Date of Birth &amp; Age</b>  | 20 <sup>th</sup> June, 1985 31 years   |
| <b>Date of First Appointment</b>  | 19 <sup>th</sup> March, 2015   |
| <b>Qualifications</b>   | B.A. (Hons.) Journalism, Lady Sri Ram College<br>M.Sc. in Culture and Society,<br>London School of Economics   |
| <b>Experience &amp; Expertise</b>   | She started a Radio program for the youth to be aired on AIR FM, in association with Prasar Bharti. She Directed, Scripted, Choreographed various Documentary film, TV Serials and Dramas. |
| <b>Names of other Public Companies in which Directorship held</b>   | Nil  |
| <b>Memberships / Chairmanships of Committees of other public companies (includes only Audit and Shareholders / investors Grievance Committee)</b> | Nil  |
| <b>Relationship with Directors Interse</b>  | Related with Mr. S.K. Malik, Chairman & Managing Director of the Company   |
| <b>Number of Shares held in the Company</b>   | Nil  |

**Explanatory Statement  
(Pursuant to section 102 of the Companies Act, 2013)**

**Item No. 4:** Acquisition of Lighting Electronics Business Undertaking of Calcom Electronics Limited

Based on the recommendation made by Audit Committee of the Company, the Board of Directors of the Company in its meeting held on 31st March, 2017 approved acquisition of the Lighting Electronics Business Undertaking of Calcom Electronics Limited for a consideration Rs. 10 Crores. The acquisition would help the Company in expanding on a larger scale. This acquisition would outspread the business of the Company and bring economies of scale through optimum utilisation of manpower, assets and other facilities. Subsequently, the Board of Directors of the Company in its meeting held on 27<sup>th</sup> May, 2017 on the basis of recommendation of Audit Committee of the Company, revised the final Consideration price to Rs. 7.25 Crores based on Valuation done by an independent merchant banker M/s Corporate Professionals Capital Private Limited in respect of acquisition of Lighting Electronics Business Undertaking of Calcom Electronics Limited.

The Board recommends the Special Resolution set out in the Notice in the long term interest of the Company.

Mr. Sushil Kumar Malik, Chairman & Managing Director of the Company is concerned or interested, financially or otherwise, being the Whole Time Director and shareholder of Calcom Electronics Limited.

The relatives of Mr. Sushil Kumar Malik are also concerned or interested, financially or otherwise, being the relative of Mr. S.K. Malik and shareholder of Calcom Electronics Limited.

Ms. Yuvika Bader, Director of the Company is interested being the relative of Mr. Sushil Kumar Malik who is the whole time Director and shareholder of Calcom Electronics Limited.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company / their relative(s) is, in any way, concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for the approval of the shareholders.

**Item No. 5:** Increase in Authorised Share Capital of the Company and Alteration in Memorandum of Association of the Company



The Company is required to convert the outstanding Zero Coupon Convertible Bonds into equity shares of the Company in terms of Rehabilitation Scheme sanctioned by Hon'ble Board for Industrial and Financial Reconstruction. However, since the paid-up capital of the Company has nearly reached at par with the existing Authorised Share Capital of the Company and is not sufficient for the conversion purpose; hence, in order to issue further shares to the Bondholders, the Company is required to first increase its authorised share capital. Also, in order to reflect the increase authorised capital of the company, the capital clause of Memorandum of Association shall be amended.

Hence, the Board of Directors of the Company in their meeting held on 27<sup>th</sup> May, 2017 had proposed to increase the authorised share capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lacs) equity shares of Rs. 10/- each, to Rs. 11,00,00,000/- (Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10/- each and subsequently amend the Memorandum of Association of the Company and pursuant to Companies Act, 2013, consent of the shareholders of the Company is being requested to increase the authorised capital of the Company and amend the Memorandum of Association of the Company accordingly.

A copy of proposed set of altered Memorandum of Association is available for inspection during business hours on all working days upto the date of ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item no. 5 of the Notice for the approval of the shareholders.

**Item No. 6:** Adoption of new set of Memorandum of Association and Articles of Association as per Companies Act, 2013

The existing Memorandum of Association and Articles of Association are based on the Companies Act, 1956 which is no longer in force and hence to comply with the provisions of Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company need to be amended as per the said Act. Your directors have decided to adopt Table A & F from Schedule I as prescribed in the Companies Act, 2013 with modification(s) for the Memorandum of Association and Articles of Association of the Company as a part of Compliance, while other amendments viz in respect of the authorised share capital are being carried out.

A copy of proposed set of altered Memorandum of Association and Articles of Association are available for inspection during business hours on all working days upto the date of ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item no. 6 of the Notice for the approval of the shareholders.

**Item No. 7:** Remuneration of Mr. Sushil Kumar Malik (DIN: 00085715), Chairman & Managing Director of the Company

Mr. Sushil Kumar Malik was re-appointed as Chairman and Managing Director of the Company without any remuneration w.e.f. 31.07.2013. His contributions towards the overall development of the Company, efficient business operations and for improving the financial status of the company, are commendable.

Keeping in view the above, along with his experience & expertise, it was approved by the Board of Directors in their meeting held on 27<sup>th</sup> May, 2017 on the recommendation made by the Nomination & Remuneration Committee to pay a sum of Rs. 120 Lacs per annum to Mr. S.K. Malik, Chairman & Managing Director of the Company as remuneration with effect from 1<sup>st</sup> April, 2017 for remaining period of his tenure.

Copy of the draft letter of appointment to be issued to Mr. Sushil Kumar Malik Chairman & Managing Director, is open for inspection by any member of the Company during business hours on all working days upto the date of ensuing Annual General Meeting. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

In terms of provisions of Schedule V of the Companies Act, 2013, consent of shareholders is required by way of special resolution to allow the Company to pay aforesaid remuneration to the managerial personnel.

Mr. Sushil Kumar Malik and his relatives, to the extent of their shareholding, if any, in the Company and Ms. Yuvika Bader are deemed to be interested / concerned in the resolution set out at item no. 7 of the Notice.

Save and except the above, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item no. 7 of the Notice for the approval of the shareholders.

Statement containing additional information as required as per Category (iv) of Part II of Section II of Schedule V of the Companies Act, 2013

**I. GENERAL INFORMATION:**

1. **Nature of industry:** Electronics Industry.
2. **Date or expected date of commencement of commercial production:** The Company was incorporated on May 30th, 1985. The Company had since 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 based on given indicators:**

(Rs. in Lacs)

| Particulars  | 2016-17 | 2015-16 |
|--|---------|---------|
| Sales  | 1502.32 | 1491.05 |
| Profit/ (Loss) before Interest, Depreciation and Tax | 109.83  | 53.06   |
| Profit/ (Loss) after tax                             | 72.29   | 6.78    |

5. **Foreign investments or collaborations, if any:** Not applicable.

**II. INFORMATION ABOUT THE APPOINTEE:**

1. **Background details:** Mr. Sushil Kumar Malik aged 67 years, is an Electronic Engineer and had done his B.Tech from Delhi College of Engineering and MBA from Delhi University's Faculty of Management Studies. He is having over three decades of experience in Electronic Industry.
2. **Past Remuneration:** Before April 2017, he was drawing a remuneration Rs. 7,50,000/- p.m. from another Company namely, Calcom Electronics Limited.
3. **Recognition or Awards:** None.
4. **Job Profile and his suitability:** Mr. Sushil Kumar Malik has been associated with the Company since incorporation and under his leadership the Company is continuously improving and developing by each year. He is deeply involved in strategic decision making of the company for the progress of the Company.
5. **Remuneration proposed:**
  - ☐ Basic Salary: Rs. 60,00,000/- per annum
  - ☐ Perquisites & Allowances:
    - House Rent allowance: Rs. 30,00,000/- per annum
    - Special Management allowance (quarterly payment): Rs. 30,00,000 per annum
  - ☐ Other Benefits: As per Company Policy

The following shall not be included in the aforesaid limit:

- i. Contribution to Provident Fund, superannuation fund as laid down in the respective rules;
  - ii. Encashment of unavailed leave and other benefits as per Rules of the Company.
6. **Comparative Remuneration profile with respect to the industry, size of the Company, profile of the position and person:** The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed person.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Mr. S.K. Malik is the promoter of the Company holding 16.11% shareholding in the Company. His family members

and companies forming part of promoter group collectively hold another 49.61% shareholding in the Company. He has no other pecuniary relationship with the company. He is related to Ms. Yuvika Bader, Director of the Company being her father-in law.

**III. OTHER INFORMATION:****1. Reasons of loss or inadequate profits:**

The Company's television business crashed in 2002 with the exit of its major customers i.e. Philips, BPL and Thomson. The Company went into heavy losses and became a sick company. The Company settled with all its lenders and creditors which took lot of time. The Company started focusing on business for last few years and is constantly working to improve the both sales as well as profits.

The major reasons for inadequate profits have been

1. MRP based Excise Duty on LED products which is the focus of the Company.
2. Rapid downward slide in prices of LED products.

**2. Steps taken or proposed to be taken for improvement:**

The Company has taken various steps for improvement of its profitability on a sustained basis under the direction and supervision of Mr. Sushil Kumar Malik.

1. Expanding customer base.
2. Introducing new products

Mr. Sushil Kumar Malik, the Managing Director of the Company is trying to make strategic and operational transformation for significant and sustained improvement in the overall business and financial performance. This transformation initiative under his leadership will comprehensively cover all areas of the Company's operations like Company strategy, product strategy, manufacturing, supply chain, employee and managerial productivity, cost reduction & efficiency improvements, improved effectiveness in sales & marketing and customer satisfaction / relationships and strengthen its business fundamentals

By order of the Board  
for **CALCOM VISION LIMITED**

Place : New Delhi  
Date : May 27, 2017

**Neha Gupta**  
Company Secretary  
M. No. ACS-42634

## Annexure-A

## The procedure and instructions for e-voting as given as under :

- (i) The voting period begins on 28<sup>th</sup> July, 2017 (9.30 a.m.) and ends on 30<sup>th</sup> July, 2017 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24<sup>th</sup> July, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form |   |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)- <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on on the mailing address sticker.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul> |
| Dividend Bank Details<br>OR<br>Date of Birth (DOB)         | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).   |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Calcom Vision Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 24<sup>th</sup> July, 2017 may follow the same instructions as mentioned above for e-Voting.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**CALCOM VISION LIMITED**

CIN: L92111DL1985PLC021095

Regd. Office: C-41, Defence Colony, New Delhi-110024,

Corp. Office: B-16, Site-C, Surajpur Industrial Area, Greater Noida-201306, U.P.

Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com, Contact: 0120- 2569761

**DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present the 32nd Annual Report on the operations of your Company together along with Annual Audited Accounts for the financial year ended 31st March, 2017.

**FINANCIAL RESULTS**

The Company's performance during the year ended as compared to the previous year, is summarized below:

|   | Current Year | (Rs. in Lacs)<br>Previous Year |
|---|--------------|--------------------------------|
| Sales   | 1502.32      | 1491.05                        |
| Profit/(Loss) before Financial Charges & Depreciation | 109.83       | 53.06                          |
| Less : Financial Charges                              | 6.54         | 17.91                          |
| Less : Depreciation                                   | 31.00        | 28.37                          |
| Profit/(Loss) Before tax                              | 72.29        | 6.78                           |
| Provision for Tax                                     | --           | --                             |
| Profit/(Loss) after tax                               | 72.29        | 6.78                           |
| Add : Brought forward Profit/(Loss)                   | (2192.11)    | (2198.89)                      |
| Balance Carried to Balance Sheet                      | (2119.82)    | (2192.11)                      |

**OPERATIONS**

During the year under review, the total sales of your Company were Rs. 1502.32 lacs as against Rs. 1491.05 lacs for the previous year. The Profit before financial charges and depreciation amounted to Rs. 109.83 lacs as compared to Rs. 53.06 lacs in the previous year. The net profit for the year was Rs. 72.29 lacs as compared to net profit Rs. 6.78 lacs during previous year.

**NEW PRODUCTS**

During the year, your Company introduced new products, namely Wedding Par and Air Zing 2020 (Window Air Conditioner Air Purifier) which helped the Company to increase revenues and earn better profits. These products have been developed as EMS projects for OSRAM Germany. Initially these products will be for India market and based on performance these will be also exported to other countries. The benefit of these products started accruing during the year under review and will strengthen the Company's position in the coming years. The R&D division of your Company is also working on some other new products which are expected to be brought into production in financial year 2017-18.

**ACQUISITION OF LIGHTING ELECTRONICS BUSINESS UNDERTAKING OF CALCOM ELECTRONICS LIMITED**

The Board of Directors of your Company approved acquisition of the Lighting Electronics business of Calcom Electronics Limited for a consideration of Rs 7.25 crores. This acquisition would further spread the business of the Company by expanding the Customer base and bringing economies of scale through optimum utilization of manpower, assets, installed capacity and other facilities. The acquisition is expected to be beneficial for the Company in long term.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT**

There are no material changes after the balance sheet date and no significant orders passed by any regulators / courts which may materially affect the financial position of the Company.

**DIVIDEND**

In light of capital requirements for business purposes, the Directors regret their inability to propose any dividend for the year ended 31st March, 2017.

**RESERVES**

During the year, no amounts had been transferred to Reserves.

**RESEARCH & DEVELOPMENT**

The Research and Development Department of your Company has been providing useful support towards developing of new

products and improving quality of existing products. We have successfully developed two new products i.e. Wedding Par and Window Air Conditioner Air Purifier for Osram Germany.

**CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Information relating to conservation of Energy, Technology Absorption etc., in terms of Section 134(3) (m) of the Companies Act, 2013 read with relevant rules is enclosed as per Annexure-I.

**SHARE CAPITAL**

During the year under review, the Paid-up share capital of the Company increased to Rs. 5,68,11,560/-.

In pursuance of the scheme of Rehabilitation ("the Scheme") sanctioned by the Hon'ble BIFR vide its Order dated 08<sup>th</sup> July, 2014, the Company had allotted 218804 Zero Coupon Convertible Bonds of face value of Rs. 1000/- each to promoters / strategic investor on 13<sup>th</sup> August, 2014, convertible into equity shares of the Company of Face Value of Rs. 10 each at a premium of Rs. 20 per equity share against which 2431156 equity shares of the Company were allotted to the promoters / strategic investor on 14<sup>th</sup> November, 2016. As a result of this, the issued, subscribed and paid up capital of the Company has increased from Rs. 3,25,00,000/- to Rs. 5,68,11,560/-.

**FIXED DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has adequate internal control systems and procedures designed to effectively control the operations. The internal control systems are designed to ensure that the financial and other records are correct and reliable for the preparation of financial statements and for maintaining assets. The Company has well designed Standard Operating Procedures.

Internal Auditors conduct audit covering a wide range of operational matters and ensure compliance with specified standards. Planned periodic reviews are carried out by Internal Audit. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors.

The Audit Committee also meets the Company's Statutory Auditors regularly to ascertain their views on the financial statements, including the Financial Reporting Systems, Compliance to Accounting Policies and Procedures, the adequacy and effectiveness of the Internal Controls and Systems followed by the company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Shiv Nath Chopra (DIN: 07399510), the representative of Hon'ble Board for Industrial & Financial Reconstruction (BIFR) was appointed as Nominee Director on February 13, 2016. Pursuant to the notification issued by Government of India, Board for Industrial and Financial Reconstruction (BIFR) has been wound up w.e.f. 1st December, 2016 and consequently Mr. Shiv Nath Chopra ceased to be a director of the Company with effect from that date.

In accordance with the provisions Section 152(6) of the Companies Act, 2013, Ms. Yuvika Bader, (DIN: 07114760) retires by rotation and being eligible offers herself for re-appointment.

The information on the particulars of Directors being appointed / reappointed, in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in the notes to the notice convening the Annual General Meeting.

Further, Mr. Nitin Gupta resigned from the post of Chief Financial Officer of the Company w.e.f. 27<sup>th</sup> May, 2017 and subsequently Mr. Pramod has been appointed as the new Chief Financial Officer w.e.f. 27<sup>th</sup> May, 2017. Also, Ms. Neha Gupta has been appointed as the Company Secretary of the company w.e.f. 27<sup>th</sup> May, 2017.

**INDEPENDENT DIRECTORS' DECLARATION**

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

**EVALUATION OF THE BOARD'S PERFORMANCE**

In compliance with Section 178(3) of Companies Act, 2013 and Rule 8(4) of Companies (Accounts) Rules, 2014 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out. Further details on the same are given in the Corporate Governance Report.

**MEETINGS**

During the year, five Board Meetings and five Audit Committee Meetings were convened and held. The details of the said meetings are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) 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 the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arms' length basis and were in the ordinary course of the business.

There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act for the financial year 2016-17 in the prescribed format AOC-2 is enclosed with the report as Annexure-II.

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary or associate company.

**CODE OF CONDUCT:**

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code of Conduct is laid down by the Board of which Code of Business Ethics forms an appendix and the same has been posted on the Company's website [www.calcomindia.com](http://www.calcomindia.com).

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Pursuant to Section 177(9) of the Companies Act, 2013, the Company has established Vigil Mechanism for directors, employees, suppliers, contractors and other stakeholders etc. of the Company. The same is also intended to cover the Whistle Blower Policy under the aspect of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The purpose and objective of this Policy is to cover serious concerns that would have a larger impact on image and values of the company due to incorrect financial reporting or serious improper conduct. No complaints were received during the year.

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**AUDITORS:**

M/s. Shanti Prasad & Co., Chartered Accountants (Firm Registration No. 019923N), Statutory Auditors of the Company being not eligible for reappointment after completion of three years period provided under Section 139(2) of Companies Act, 2013 to the Companies with regard to Statutory Auditor appointment. The appointment of M/s Ajay Jain & Associates, Chartered Accountants (Firm Registration No. 009124N) was proposed to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of 37th Annual General Meeting.

**AUDITOR'S REPORT:**

There are no qualifications, reservations or adverse remarks made by M/s Shanti Prasad & Co., Statutory Auditors in their report for the Financial Year ended March 31, 2017. The Statutory Auditors have not reported any incident of fraud to the Audit Committee

of the Company in the year under review.

**SECRETARIAL AUDIT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed M/s Deepak & Associates, Company Secretaries (CP No.15690) to undertake the Secretarial Audit of the Company for financial year 2016-17. The Secretarial Audit report is annexed herewith as "Annexure-III".

**SECRETARIAL AUDIT REPORT**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report for the financial year 2016-17 which is self-explanatory. There are no Qualification remarks in Secretarial Audit Report, except in respect of appointment of Company Secretary. The Board of Directors of your Company has appointed Ms. Neha Gupta, an associate member of The Institute of Company Secretaries of India as Company Secretary and Compliance Officer of the Company w.e.f. 27th May, 2017.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure-IV".

**PARTICULARS OF EMPLOYEES**

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in the Annexure- V to this Report.

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the said Rules, which form part of the Directors' Report are provided in Annexure- V to this report.

Having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report excluding aforesaid information is being sent to the Members of the Company. The said information is available for inspection at the registered office of the Company during working hours upto the date of ensuing Annual General Meeting and any Member interested in obtaining the said statement may write to the Company Secretary, whereupon a copy would be sent.

**INDUSTRIAL RELATIONS:**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**MANAGEMENT DISCUSSION AND ANALYSIS**

A report in the form of Management Discussion and Analysis pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as a part of this report is annexed hereto as Annexure-VI.

**CORPORATE GOVERNANCE**

A separate section on Corporate Governance forming part of the Directors' Report and the certificate from the auditors of the Company confirming the compliance of pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the annual report as Annexure-VII.

A Certificate has been given by the Chairman & Managing Director and Chief Financial Officer to the Board, as per requirement of Regulation 17(8) read with Part B, Schedule II of the Listing Regulations is attached to the report.

**RISK MANAGEMENT POLICY**

The Company has adopted a comprehensive risk management policy covering processes for identification and mitigation of all potential risks to suit the business requirements of the Company.

**POLICY AGAINST SEXUAL HARASSMENT**

The Company has framed a policy against sexual harassment of employees and has also constituted an Internal Complaints Committee to handle such cases. No such cases were reported during the year.

**ACKNOWLEDGEMENT**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers for their continuous cooperation and assistance.

Your Directors also express their deep appreciation of the devoted and unstinted services tendered by workers, staff and executive at all levels.

For and on behalf of the  
**Board of Directors**

**S.K. MALIK**  
**Chairman & Managing Director**  
**DIN: 00085715**

**Place: New Delhi**  
**Date: 27.05.2017**



**ANNEXURE - I****ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2017**

Particular required under the Companies (Accounts) Rules, 2014 of Companies Act, 2013.

**A. CONSERVATION OF ENERGY****Energy Conservation Measures Taken**

- (i) The conventional lighting fixtures have been replaced by LED lights which conserve the energy as well as improve power factor. Further, 125KVA generator has been made functional and is run when the load requirement is less instead of 340KVA generator.  
The corporate office block has been shifted to the ground floor to reduce the cooling cost and to save energy.
- (ii) Shifts timings have been aligned in a manner to maximize output during day time to save energy consumption, resulting in low power costs.

**B. TECHNOLOGY ABSORPTION****(a) Research & Development****(i) Specific area in which R&D is carried by the company.**

Design and development of Lighting Electronic Products will help in conserving energy not only for us but for all the users of our products. Your company is now focusing only on LED products.

**(ii) Benefits derived as a result of the above R&D.**

We have developed new products which will result in additional business in years to come.

**(iii) Future Plan of Action**

The Company plans to focus on developing more products for Osram Germany in the field of Specialty Lighting both in Professional and Entertainment areas. It also plans to work in Automotive Lighting.

**(iv) Expenditure on R&D**

(Rs. In Lacs)

|     |                     |              |
|-----|---------------------|--------------|
| i)  | Capital             | —            |
| ii) | Recurring           |              |
|     | a) Deferred Revenue | —            |
|     | b) Current Year     | 85.53        |
|     | <b>Total</b>        | <b>85.53</b> |

**(b) Technology Absorption, Adoption & Innovation**

- (i) Efforts, in brief, made towards the technology adoption and innovation. None
- (ii) Benefits derived N.A.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

|  | <b>Current Year</b> | <b>Previous Year</b> |
|--|---------------------|----------------------|
| Foreign Exchange earned (Rs. in Lacs)  | 165.48              | -                    |
| Foreign Exchange used (Rs. In Lacs)<br>(for import of components and capital equipments) | 350.04              | 187.27               |

## ANNEXURE – II

## AOC-2

| S.No. | Name(s) of the related party and nature of relationship              | Nature of contracts/arrangements/transactions | Duration of the contracts / arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board | Amount paid as advances, if any |
|-------|--|---|---|--|----------------------------------|---------------------------------|
| 1     | Calcom Electronics Limited   | Sale & Purchase of Goods                      | 12 Months   | Upto Rs.200,00,000/- for the Year  | 30/05/2016                       | NIL                             |
| 2     | Calcom Institute of Management Development and Training , Associates | Reimbursement to Trainee                      | NA  | NA   | 30/05/2016                       | NIL                             |
| 3     | S.K. Malik HUF, relative of Key Management personnel                 | Rent of Registered Office                     | 12 Months   | Upto Rs.3,00,000 P.M.  | 30/05/2016                       | NIL                             |
| 4     | Calcom Electronics Limited   | Rent of Building and Furniture                | 12 Months   | Rs.70000/-- P.M.   | 30/05/2016                       | NIL                             |
| 5     | Calcom Electronics Limited   | Job work Service                              | 12 Months   | Rate as per Schedule I of Agreement  | 30/05/2016                       | NIL                             |
| 6     | Calcom Electronics Limited   | Hire of Machinery                             | 12 Months   | 204500/- P.M   | 30/05/2016                       | NIL                             |
| 7     | Calcom Electronics Limited   | Business Transfer Agreement                   | N/A   | 10 Crores*   | 31/03/2017                       | NIL                             |

\*The price was revalued at Rs. 7.25 Crores approved in the Board meeting held on 27.05.2017.

ANNEXURE – III

**Form MR-3  
SECRETARIAL AUDIT REPORT**(For The Financial Year ended on 31<sup>st</sup> March, 2017)*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
**The Members,  
Calcom Vision Limited  
C-41, Defence Colony,  
New Delhi - 110024**

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

Based on our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 (the 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:

**SCOPE**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Calcom Vision Limited for the financial year ended on 31<sup>st</sup> March, 2017 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. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of the FDI and ODI. As explained to us, there were no FDI, OCI and External commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - 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, 1992;
  - c. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not Applicable as the Company has not issued any further share capital during the period under review;]**
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **During the year the company has converted its Zero Coupon Convertible Bonds 72935 @ 1000/- into 2431156 equity share @ Rs. 30/- (face value of Rs. 10/- and premium Rs. 20/- );]**
  - e. 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; **[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;]**
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable as the Company has not delisted/ proposed to delist its equity shares from any stock exchange during the financial year under review;]**
  - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not Applicable as the Company has not bought back/ proposed to buy back any of its securities during the financial year under review;]**
- vi. There are no any other laws specifically applicable to the company-

We have also examined compliance with the applicable clauses of

- 1) Secretarial Standards 1 and 2 issued by the Institute of Companies Secretaries of India.
- 2) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**We further report that**

Under the review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines mentioned above except as being mentioned hereunder in the relevant clause.

There were no prosecutions initiated and no fines or penalties were imposed during the year under review under the SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against the Company, its Directors and Officers.'

The company has filed all the forms and returns as required under Companies Act, 2013. The company is regular in filing of the e-forms and returns within prescribed time.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. Mr. Sushil Kumar Malik is the Managing Director on the Board of the company and the changes in the composition of the Board of Directors that took place during audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

Resolutions have been approved by majority while the dissenting members; if any views are captured and recorded as part of the minutes.

All decisions at Board Meetings & Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

**We further report that**

The Company has complied to holding a separate Meeting of Independent Director once in a year, as per the provisions of section 149(7) read with rule VII of Schedule IV of the Companies Act, 2013 which is essential for the good corporate governance practice.

**We further report that**

We hereby give some observation which found during the audit period:

Mr. Shiv Nath Chopra, Nominee Director was appointed on dated 13<sup>th</sup> February, 2016 and resigned on 1<sup>st</sup> December, 2016 due to winding up of BIFR.

We have examined following non- compliance under Clauses of the Listing Agreement entered with stock exchanges and under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company does not have Whole-time Company Secretary as per the provisions of the Companies Act 2013 and Listing Agreement under review.

**We further report that**

Ms. Neha Gupta was appointed as Company Secretary and Compliance Officer of the company in the Meeting of the Board of Directors which is held on 27<sup>th</sup> May, 2017

We further report that there are 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.

**For Deepak & Associates**

**CS Deepak**

**Proprietor**

Date: 27<sup>th</sup> May, 2017 at 7.00 P.M.

Place: New Delhi

M. No. - 42094

C.P. No. -15690

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

To

Annexure A

The Members,  
**Calcom Vision Limited**  
**C-41, Defence Colony,**  
**New Delhi - 110024**

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit provided to us.
2. We 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 basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory Auditors and other designated professionals
5. Where ever required, we have obtained the Management representation about the applicability and compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is there responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Deepak & Associates**

**CS Deepak**  
**Proprietor**

M. No. - 42094  
C.P. No. -15690

Date: 27<sup>th</sup> May, 2017 at 7.00 P.M.  
Place: New Delhi

## Annexure IV

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March, 2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN: **L92111DL1985PLC021095**
- ii) Registration Date: **30/05/1985**
- iii) Name of the Company: **CALCOM VISION LIMITED**
- iv) Category / Sub-Category of the Company: **Company Limited by Shares**
- v) Address of the Registered office and contact details:  
**C-41, DEFENCE COLONY, NEW DELHI-110024**  
**PH.: 0120-2569761**
- vi) Whether listed company: **YES**
- vii) Name, Address and Contact details of Registrar and Transfer Agent:  
**ABHIPRA CAPITAL LTD.**  
**ABHIPRA COMPLEX, A-387, DILKHUS INDUSTRIAL AREA,G.T.**  
**KARNAL ROAD, AZADPUR, DELHI-110033**  
**PHONE: 91-11-41411130, FAX : 91-11-42390930.**

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| Sl. No. | Name and Description<br>of main products / services | NIC Code of the<br>Product/ service | % to total turnover<br>of the company |
|---------|---|-------------------------------------|---------------------------------------|
| 1       | Manufacturing of<br>Electrical products             | 2740                                | 65.93%                                |
| 2       | Job Work Activity                                   | 2740                                | 20.94%                                |
| 3       | Designing &<br>Development Service                  | 7410                                | 11.50%                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

| S. NO | NAME AND<br>ADDRESS OF<br>THE COMPANY | CIN/GLN | HOLDING/<br>SUBSIDIARY/<br>ASSOCIATE | % of<br>shares held | Applicable<br>Section |
|-------|---------------------------------------|---------|--------------------------------------|---------------------|-----------------------|
| 1     | N.A.                                  | N.A.    | N.A.                                 | N.A.                | N.A.                  |

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i) Category-wise Share Holding

| Category of Shareholders   | No. of Shares held at the beginning of the year |              |                  |                   | No. of Shares held at the end of the year |                  |                  |                   | %Change during the year |
|--|---|--------------|------------------|-------------------|---|------------------|------------------|-------------------|-------------------------|
|  | Demat   | Physical     | Total            | % of Total Shares | Demat                                     | Physical         | Total            | % of Total Shares |                         |
| <b>A. Promoters</b>  |   |              |                  |                   |   |                  |                  |                   |                         |
| a) Individual/HUF  | 13,01,988                                       | Nil          | 13,01,988        | 40.06             | 13,01,988                                 | 6,54,334         | 19,56,322        | 34.44             | (5.62)                  |
| b) Central Govt.   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| c) State Govt. (s)   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| d) Bodies Corp.  | Nil   | Nil          | Nil              | Nil               | Nil                                       | 17,77,122        | 17,77,122        | 31.28             | 31.28                   |
| e) Banks / FI  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| f) Any Other....   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| <b>Sub-total (A) (1):-</b>   | <b>13,01,988</b>                                | <b>Nil</b>   | <b>13,01,988</b> | <b>40.06</b>      | <b>13,01,988</b>                          | <b>24,31,456</b> | <b>37,33,444</b> | <b>65.72</b>      | <b>25.66</b>            |
| <b>(2) Foreign</b>   |   |              |                  |                   |   |                  |                  |                   |                         |
| a) NRIs - Individuals  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| b) Other – Individuals   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| c) Bodies Corp.  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| d) Banks / FI  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| e) Any Other....   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| <b>Sub-total (A) (2):-</b>   | <b>Nil</b>                                      | <b>Nil</b>   | <b>Nil</b>       | <b>Nil</b>        | <b>Nil</b>                                | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>        | <b>Nil</b>              |
| <b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>                | <b>13,01,988</b>                                | <b>Nil</b>   | <b>13,01,988</b> | <b>40.06</b>      | <b>13,01,988</b>                          | <b>24,31,456</b> | <b>37,33,444</b> | <b>65.72</b>      | <b>25.66</b>            |
| <b>B. Public Shareholding</b>  |   |              |                  |                   |   |                  |                  |                   |                         |
| a) Mutual Funds/ Banks /FI   | 700   | 7,300        | 8,000            | 0.25              | 700                                       | 7,300            | 8,000            | 0.14              | (0.11)                  |
| b) Central Govt.   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| c) State Govt.(s)  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| d) Venture Capital funds   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| e) Insurance Companies   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| g) FIIs  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| h) Foreign Venture Capital Funds   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| i) Others (specify)  | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| <b>Sub-total (B)(1):-</b>  | <b>700</b>                                      | <b>7,300</b> | <b>8,000</b>     | <b>0.25</b>       | <b>700</b>                                | <b>7,300</b>     | <b>8,000</b>     | <b>0.14</b>       | <b>(0.11)</b>           |
| <b>2. Non-Institutions</b>   |   |              |                  |                   |   |                  |                  |                   |                         |
| a) Bodies Corp.  |   |              |                  |                   |   |                  |                  |                   |                         |
| i) Indian  | 63,235  | 30,500       | 93,735           | 2.88              | 54,775                                    | 30,500           | 85,275           | 1.50              | (1.38)                  |
| ii) Overseas   | Nil   | Nil          | Nil              | Nil               | Nil                                       | Nil              | Nil              | Nil               | Nil                     |
| b) Individuals   |   |              |                  |                   |   |                  |                  |                   |                         |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 10,49,163                                       | 5,43,104     | 15,92,267        | 48.99             | 10,65,564                                 | 5,39,904         | 16,05,468        | 28.26             | (20.73)                 |

|  |           |          |           |       |           |           |           |       |         |
|--|-----------|----------|-----------|-------|-----------|-----------|-----------|-------|---------|
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 2,35,882  | 16,300   | 2,52,182  | 7.76  | 2,30,468  | 16,300    | 2,46,768  | 4.34  | (3.42)  |
| c) Others  | Nil       | Nil      | Nil       | Nil   | Nil       | Nil       | Nil       | Nil   | Nil     |
| d) NRI's   | 1,828     | Nil      | 1828      | 0.06  | 2201      | Nil       | 2201      | 0.04  | (0.02)  |
| <b>Sub-total (B)(2):-</b>  | 13,50,108 | 5,89,904 | 19,40,012 | 59.69 | 13,53,008 | 5,86,704  | 19,39,712 | 34.14 | (25.55) |
| Total Public Shareholding (B)=(B)(1)+(B)(2)                                      | 13,50,808 | 5,97,204 | 19,48,012 | 59.94 | 13,53,708 | 5,94,004  | 19,47,712 | 34.28 | (25.66) |
| C. Shares held by Custodian for GDRs & ADRs                                      | Nil       | Nil      | Nil       | Nil   | Nil       | Nil       | Nil       | Nil   | Nil     |
| <b>Grand Total (A+B+C)</b>   | 26,52,796 | 5,97,204 | 32,50,000 | 100   | 26,55,696 | 30,25,460 | 56,81,156 | 100   | Nil     |

**(ii) Shareholding of Promoters**

| Sl.No. | Shareholder's Name                | Shareholding at the beginning of the year |                                  |  | Share holding at the end of the year |                                  |  | Shares of % change in share holding during the year |
|--------|-----------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
|        |                                   | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1      | SUSHIL KUMAR MALIK                | 7,54,105                                  | 23.20                            | NIL  | 9,15,205                             | 16.11                            | NIL  | (7.09)  |
| 2      | SHASHI MALIK                      | 3,00,400                                  | 9.24                             | NIL  | 5,16,100                             | 9.08                             | NIL  | (0.16)  |
| 3      | S.K. MALIK (HUF)                  | 1,55,956                                  | 4.80                             | NIL  | 3,92,123                             | 6.90                             | NIL  | 2.10  |
| 4      | ABHISHEK MALIK                    | 91,527                                    | 2.82                             | NIL  | 1,32,894                             | 2.34                             | NIL  | (0.48)  |
| 5      | CALCOM ELECTRONICS LTD.           | NIL                                       | NIL                              | NIL  | 5,61,566                             | 9.88                             | NIL  | 9.88  |
| 6      | PRUDENT INFRASTRUCTURES PVT. LTD. | NIL                                       | NIL                              | NIL  | 12,15,556                            | 21.40                            | NIL  | 21.40   |
|        | <b>Total</b>                      | 13,01,988                                 | 40.06                            | NIL  | 37,33,444                            | 65.72                            | NIL  | 25.66   |



## (iii) Change in Promoters' Shareholding ( please specify, if there is change)

| Sl. No. |   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                   |
|---------|---|---|----------------------------------|---|-----------------------------------|
|         |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the Company* |
| 1       | <b>Sushil Kumar Malik</b>   |   |                                  |   |                                   |
|         | At the beginning of the year  | 7,54,105                                  | 23.20                            |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016.                          |   |                                  | 1,61,100                                | 2.84                              |
|         | At the End of the year  |   |                                  | 9,15,205                                | 16.11                             |
| 2       | <b>Shashi Malik</b>   |   |                                  |   |                                   |
|         | At the beginning of the year  | 3,00,400                                  | 9.24                             |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016. & Purchase of 300 shares |   |                                  | 2,15,700                                | 3.80                              |
|         | At the End of the year  |   |                                  | 5,16,100                                | 9.08                              |
| 3       | <b>S.K. Malik (HUF)</b>   |   |                                  |   |                                   |
|         | At the beginning of the year  | 1,55,956                                  | 4.80                             |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016.                          |   |                                  | 2,36,167                                | 4.16                              |
|         | At the End of the year  |   |                                  | 3,92,123                                | 6.90                              |
| 4       | <b>Abhishek Malik</b>   |   |                                  |   |                                   |
|         | At the beginning of the year  | 91,527                                    | 2.82                             |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016.                          |   |                                  | 41,367                                  | 0.73                              |
|         | At the End of the year  |   |                                  | 1,32,894                                | 2.34                              |
| 5       | <b>Calcom Electronics Ltd.</b>  |   |                                  |   |                                   |
|         | At the beginning of the year  | NIL                                       | NIL                              |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016.                          |   |                                  | 5,61,566                                | 9.88                              |
|         | At the End of the year  |   |                                  | 5,61,566                                | 9.88                              |
| 6       | <b>Prudent Infrastructures Pvt. Ltd.</b>  |   |                                  |   |                                   |
|         | At the beginning of the year  | NIL                                       | NIL                              |   |                                   |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016.                          |   |                                  | 12,15,556                               | 21.40                             |
|         | At the End of the year  |   |                                  | 12,15,556                               | 21.40                             |

\*%age is calculated on the basis of increased Paid up share capital.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year |                                  | Shareholding at the End of the year |                                  |
|---------|-------------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
|         |                                     | No. of shares                             | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1       | Uday Chandrakant Dalal              | 96,812                                    | 2.98                             | 96,812                              | 1.70                             |
| 2       | Venkata Koteswara Rao Chunduri      | 43,529                                    | 1.34                             | 43,529                              | 0.77                             |
| 3       | Manish Ramanlal Shah                | 10  | 0.0003                           | 36,391                              | 0.64                             |
| 4       | Deepak Haribhai Gaudani             | 21,190                                    | 0.65                             | 21,490                              | 0.38                             |
| 5       | Arun Bhatia                         | 16,300                                    | 0.50                             | 16,300                              | 0.29                             |
| 6       | Epsilon Systems Pvt. Ltd.           | 16,000                                    | 0.49                             | 16,000                              | 0.28                             |
| 7       | Ajay Kumar Mittal                   | 11,627                                    | 0.36                             | 11,627                              | 0.20                             |
| 8       | Bharat Bhushan Jain                 | 10,600                                    | 0.33                             | 10,600                              | 0.19                             |
| 9       | A K Mohiyudeen                      | 10,019                                    | 0.31                             | 10,019                              | 0.18                             |
| 10      | Caring Builders Pvt. Ltd.           | 20,350                                    | 0.63                             | 10,000                              | 0.17                             |

**(v) Shareholding of Directors and Key Managerial Personnel:**

| Sl. No. |  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|--|---|----------------------------------|---|----------------------------------|
|         |  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1.      | Mr. Sushil Kumar Malik<br>Chairman & Managing Director   |   |                                  |   |                                  |
|         | At the beginning of the year   | 7,54,105                                  | 23.20                            |   |                                  |
|         | Increase in Share holding during the year- allotment pursuant to conversion of zero coupon convertible Bonds into equity shares on 14 <sup>th</sup> Nov. 2016. | 161100                                    | 2.84                             |   |                                  |
|         | At the End of the year i.e. 31 <sup>st</sup> March 2017  |   |                                  | 9,15,205                                | 16.11                            |

| Sl. No. |   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|---|---|----------------------------------|---|----------------------------------|
|         |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 2.      | Mr. Bharat Bhushan Jain<br>Director   |   |                                  |   |                                  |
|         | At the beginning of the year  | 10,600                                    | 0.33                             |   |                                  |
|         | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc): | NO CHANGE                                 |                                  |   |                                  |
|         | At the End of the year i.e. 31 <sup>st</sup> March 2017   |   |                                  | 10,600                                  | 0.19                             |

**V. INDEBTEDNESS (Rs. In Lakhs)**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount  | Nil                              | 1458.69*        | Nil      | 1458.69            |
| ii) Interest due but not paid                              | Nil                              | Nil             | Nil      | Nil                |
| iii) Interest accrued but not due                          | Nil                              | Nil             | Nil      | Nil                |
| <b>Total (i+ii+iii)</b>                                    | Nil                              | 1458.69         | Nil      | 1458.69            |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
| Addition   | Nil                              | Nil             | Nil      | Nil                |
| Reduction  | Nil                              | Nil             | Nil      | Nil                |
| <b>Net Change Indebtedness</b>                             | Nil                              | Nil             | Nil      | Nil                |
| <b>At the end of the financial year</b>                    |                                  |                 |          |                    |
| i) Principal Amount  | Nil                              | Nil             | Nil      | Nil                |
| ii) Interest due but not paid                              | Nil                              | Nil             | Nil      | Nil                |
| iii) Interest accrued but not due                          | Nil                              | Nil             | Nil      | Nil                |
| <b>Total (i+ii+iii)</b>                                    | Nil                              | 1458.69         | Nil      | 1458.69            |

\*These are Zero Coupon Convertible Bonds which will be fully converted into equity by 2018-19.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

| Sl. No. | Particulars of Remuneration   | Name of MD/WTD/ Manager | Total Amount |
|---------|---|-------------------------|--------------|
| 1       | Gross salary  |                         |              |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 |                         |              |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |                         |              |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | Nil                     |              |
| 2       | Stock Option  |                         |              |
| 3       | Sweat Equity  |                         |              |
| 4       | Commission<br>- as % of profit<br>- others, specify...                              |                         |              |
| 5       | Others, please specify  |                         |              |
|         | Total (A)   |                         |              |
|         | Ceiling as per the Act  |                         |              |

**B. Remuneration to other directors: (Amount in Rs.)**

| Sl. No. | Particulars of Remuneration  | Name of Directors     |                     |                    |                     |                  |                      | Total Amount |
|---------|--|-----------------------|---------------------|--------------------|---------------------|------------------|----------------------|--------------|
|         |  | Hamidullah Kabir Khan | Bharat Bhushan Jain | Ajay Kumar Singhal | Dr. Om Prakash Sood | Ms. Yuvika Bader | Mr. Shiv Nath Chopra |              |
| 1       | Independent Directors Fee for attending board / committee meetings | 20,000                | 50,000              | NA                 | 40,000              | NA               | NA                   |              |
|         | Commission   | Nil                   | Nil                 | NA                 | Nil                 | NA               | NA                   | Nil          |
|         | Others, specify  | Nil                   | Nil                 | NA                 | Nil                 | NA               | NA                   | Nil          |
|         | Total (1)  | 20,000                | 50,000              | NA                 | 40,000              | NA               | NA                   | 1,10,000     |
| 2       | Other Non-Executive Directors                                      |                       |                     |                    |                     |                  |                      |              |
|         | Fee for attending board / committee meetings                       | NA                    | NA                  | 50,000             | NA                  | 25,000           | 20,000               |              |
|         | Commission   | NA                    | NA                  | Nil                | NA                  | NA               | NA                   | NA           |
|         | Others, specify  | NA                    | NA                  | Nil                | NA                  | NA               | NA                   | NA           |
|         | Total (2)  | NA                    | NA                  | 50,000             | NA                  | 25,000           | 20,000               | 95,000       |
|         | Total (B)=(1+2)  | 20,000                | 50,000              | 50,000             | 40,000              | 25,000           | 20,000               | 2,05,000     |
|         | Total Managerial Remuneration                                      |                       |                     |                    |                     |                  |                      | 2,05,000     |

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB (Rs. In Lakhs)**

| Sl.No. | Particulars of Remuneration   | Key Managerial Personnel | Total Amount  |
|--------|---|--------------------------|---------------|
|        |   | CFO                      |               |
|        |   | Nitin Gupta              |               |
| 1      | Gross salary  |                          |               |
|        | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 450000                   | <b>450000</b> |
|        | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |                          | Nil           |
|        | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              |                          | Nil           |
| 2      | Stock Option  |                          | Nil           |
| 3      | Sweat Equity  |                          | Nil           |
| 4      | Commission<br>- as % of profit<br>- others, specify...                              |                          | Nil           |
| 5      | Others, please specify  |                          | Nil           |
|        | Total (C)   | <b>450000</b>            | <b>450000</b> |

**Annexure - VI****MANAGEMENT DISCUSSION AND ANALYSIS  
INDUSTRY STRUCTURE AND DEVELOPMENT**

Lighting Industry is going through a revolutionary phase as conventional incandescent Lamps have become obsolete after a period of around 100 Years. FTLs and CFL Lamps are getting replaced by LED products which are gaining importance because of much higher efficiency and no pollution. The Industry has been growing at more than 15% for the last many years. With greater focus on infrastructure, lighting industry expects to continue growing at similar rate for next 5-10 years.

The major players in this Industry are Philips, Surya, Havells, Osram, Crompton Greaves, Wipro, Syska and Bajaj.

**Energy Efficiency Services Limited** (A Joint Venture Company of PSUs of Ministry of Power, Govt. of India) has been playing a catalytic agent in speeding up the growth of LED industry. They have purchased 400 million LEDs Lamps over the last two years for distribution to the States for onward selling to Customers. The prices of Lamps have come down by 85%. The Lamps business which is the largest area of Lighting industry has virtually gone into the hands of big players like Phillips, Surya, Osram, CG.

Another major change which is going to happen is the implementation of GST from 1<sup>st</sup> July, 2017. The present MRP based Excise duty structure puts the Company at great disadvantage compared to units located in Excise Free Zones. The GST has been fixed at 12% on LED products and should reduce substantially the disadvantage the Company has been facing all these years.

**OPPORTUNITIES AND THREATS****Opportunities**

Lamps which was considered an opportunity till last year is no longer an opportunity. The Company intends focusing on niche segments in domestic market.

With the implementation of GST, Company expects lot of new customers.

However, certain opportunities have emerged in Specialty Lighting by virtue of Company's association with Osram. The Company is working hard to become ROHS compliant which can open up opportunities for export to Europe.

**Threats**

The major sales are from OEM Business which can affect the performance of the company eventually. Also, there has been huge price erosion in LED products coupled with fierce competition and this volatility is affecting the sales.

**PRODUCT WISE PERFORMANCE**

The Company sold Lighting Products valued at approx. Rs. 1502.32 lacs in the year 2016-17 as compared to Rs 1491.05 lacs in the year 2015-16. The Company opened up a new area for developing two products for Osram Germany and earned revenue of Rs. 16,085,217 as Designing & Development services.

**OUTLOOK**

The Company's entire focus is on LED products and is expecting good growth particularly because of the following:

1. GST getting implemented from 1<sup>st</sup> July, 2017
2. Acquisition of Lighting Electronics Business Undertaking from Calcom Electronics Limited.

**RISKS & CONCERNS**

The Company is again into OEM Business wherein its survival becomes dependent on others. To mitigate this risk, the Company is planning to add more customers and also develop export market for its products.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an appropriate system of internal control. Fixed Assets of the Company are inspected once a year & Stocks are counted cyclically on perpetual basis. All the financial transactions are duly authorized as per the delegation of Authority.

An Audit Committee comprising of 3 non-executive Independent Directors and one Executive Director is in place to further strengthen the internal controls. The Audit Committee meets regularly to review the Audit and Accounts reports.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The sales of your Company for the year 2016-17 were Rs.1502.32 lacs as against Rs.1491.05 lacs for the previous year. The Company has sold Lighting Products 717337 nos. as against 702069 nos for previous year. The per unit realization has come down substantially because of fierce competition.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.**

In order to streamline and improve the efficiency of the Human resource, a process of restructuring of organization set ups as well as needs and assessment of responsibilities and accountability has been taken up. As on March 31, 2017 the company had 188 employees. The Company's industrial relations were cordial in last year.

**ANNEXURE-VII  
CORPORATE GOVERNANCE REPORT**

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company. The beliefs of the Company are:

- a) Individual Must Be Respected
- b) Customer Must Be Given The Best Possible Service
- c) Excellence and Superior Performance Must Be Pursued

In nutshell, we focus on enhancement of long term stakeholder value without compromising on ethical standards. Corporate governance philosophy is put into practice through internal training, systems & processes.

**2. BOARD OF DIRECTORS**

The Company is being managed and controlled by a professional Board of Directors. 50% of the Directors of the Board are Independent Directors. The members of the Board are all experienced professionals in their respective areas. The Board has constituted Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee to look in to relevant aspects of each area & their meetings are held at regular intervals.

As on March 31, 2017, the Board comprises of six directors, which include one executive director and five non-executive directors. Participation of non-executive directors has been active.

The Board met five times during the period April 2016 to March 2017 with a clearly defined agenda circulated well in advance of each meeting. All relevant information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Board from time to time. The date on which meetings was held are as follows:

30<sup>th</sup> May 2016, 13<sup>th</sup> August 2016, 14<sup>th</sup> November 2016, 14<sup>th</sup> February, 2017 and 31<sup>st</sup> March, 2017.

The Composition of the Board of Directors as on March 31, 2017 with their attendance at the Board Meetings held during the year 2016-17 and at the last AGM, number of directorship and chairmanship/membership of committee of each director held in the other public companies are shown below:

| Name of Directors  | Categories of Directors     | No. of Board Meetings attended | Last AGM Attended | No. of other Directorship(s) held in Public Companies | No. of Committee positions held in other public companies |        |
|--|-----------------------------|--------------------------------|-------------------|---|---|--------|
|  |                             |                                |                   |   | Chairman  | Member |
| Sh. Sushil Kumar Malik<br>(Chairman & Managing Director) | Executive Promoter          | 5                              | Yes               | 1   | Nil   | Nil    |
| Sh. Hamidullah Kabir Khan                                | Non Executive (Independent) | 2                              | No                | 1   | Nil   | Nil    |
| Sh. Bharat Bhushan Jain                                  | Non Executive (Independent) | 5                              | Yes               | Nil   | Nil   | Nil    |
| Sh. Ajay Kumar Singhal                                   | Non Executive               | 5                              | No                | Nil   | Nil   | Nil    |
| Dr. Om Prakash Sood                                      | Non Executice (Independent) | 4                              | Yes               | Nil   | Nil   | Nil    |
| Ms. Yuvika Bader   | Non Executive               | 5                              | Yes               | Nil   | Nil   | Nil    |
| Mr. Shiv Nath Chopra*                                    | Nominee Director            | 2                              | No                | Nil   | Nil   | Nil    |

Ceased to be a Director w.e.f. 01<sup>st</sup> December, 2016

**3. AUDIT COMMITTEE**

(a) The Audit Committee comprises of four non-executive directors and one executive director and the Chairman of the committee is an independent director.

Five meetings of the Audit Committee were held during the year on 30<sup>th</sup> May 2016, 13<sup>th</sup> August 2016, 14<sup>th</sup> November 2016, 14<sup>th</sup> February 2017 and 31<sup>st</sup> March 2017 respectively. The composition of the Audit Committee and details of their attendance at the meetings are as follows:

| <b>Name of Director</b>   | <b>Position</b> | <b>Category</b>                    | <b>No. of Audit Committee Meeting Attended</b> |
|---------------------------|-----------------|------------------------------------|--|
| Dr. Om Prakash Sood       | Chairman        | Non-Executive Independent Director | 4  |
| Sh. Hamidullah Kabir Khan | Member          | Non-Executive Independent Director | 3  |
| Sh. Bharat Bhushan Jain   | Member          | Non-Executive Independent Director | 5  |
| Sh. S.K. Malik            | Member          | Executive Director and Promoter    | 5  |
| Mr. Ajay Kumar Singhal    | Member          | Non-Executive Director             | 5  |
| Mr. Shiv Nath Chopra*     | Member          | Nominee Director                   | 2  |

\* ceased to be member w.e.f. December 01<sup>st</sup>, 2016.

- (b) Terms of reference: The terms of reference of Audit Committee covers the areas mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

**4. STAKEHOLDER RELATIONSHIP COMMITTEE**

- (i) The Stakeholder Relationship Committee looks into shareholders' and investors' grievances.  
(ii) During the year ended March 31, 2017, the Company/RTA received no complaints.

**5. NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee deals with all elements of remuneration of whole time director(s) and KMPs. The Nomination & Remuneration Committee comprises of three non-executive directors (including two independent directors) and one executive director who is the Chairman of the Company and the Chairman of the committee is elected from amongst its members who is an independent director.

**6. REMUNERATION PAID TO DIRECTORS DURING THE YEAR 2016-17**

The Company paid sitting fees of 5,000/- per meeting to its Non-Executive/ Independent Directors for attending the meetings of Board and Audit Committee of the Board. The Company has not paid any remuneration to its Non-Executive/ Independent Directors, except the sitting fees. Details of the sitting fees paid to Non-Executive/ Independent Directors of the Company during FY 2016-17 are as under:

| <b>S.no.</b> | <b>Name of Directors</b> | <b>Sitting Fees (in Rs.)</b> |
|--------------|--------------------------|------------------------------|
| 1.           | Hamidullah Kabir Khan    | 20,000                       |
| 2.           | Bharat Bhushan Jain      | 50,000                       |
| 3.           | Dr. Om Prakash Sood      | 40,000                       |
| 4.           | Ajay Kumar Singhal       | 50,000                       |
| 5.           | Ms. Yuvika Bader         | 25,000                       |
| 6.           | Mr. Shiv Nath Chopra*    | 20,000                       |

\*Ceased to be a Director w.e.f. 01<sup>st</sup> December, 2016



No Remuneration was paid to the Executive Director of the Company during the financial year 2016-17.

## **7. DISCLOSURE**

**(i) Related Party Transactions:** There are no materially significant related party transactions with its promoters, the Directors or the management or relatives, etc., that may have potential conflict with the interests of the Company at large.

**(ii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:** The Company has complied with all the mandatory requirements of the Listing Regulations, SEBI and other statutory authorities. There were no cases of non-compliance of any matter related to capital markets during the last three years.

**(iii) Vigil Mechanism/Whistle Blower Policy:** The Board of Directors of the Company at its has established a Policy on Vigil Mechanism for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behavior, violation of the Company's Code of Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company. Whistle Blowers may send their concerns/complaints to the Chairman of Audit Committee in a sealed envelope marked confidential, for appropriate action. The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel has been denied access to the Audit Committee.

## **8. EVALUATION OF THE BOARD'S PERFORMANCE**

The Board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed under Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, participation of the members of the committee in the meetings etc.

The Board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

## **9. CODE OF CONDUCT**

It is hereby declared and confirmed that all Board Members and Senior Management of the Company have complied with the Code of Conduct for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017. The Chairman & Managing Director of the Company has given the Certificate as below as per Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

***I hereby confirm that the Company have 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 Financial Year 2016-2017.***

PLACE: NEW DELHI  
DATED: 27.05.2017

**S. K. Malik**  
**Chairman & Managing Director**  
**DIN: 00085715**

# **10. GENERAL BODY MEETING**

(a) The details of the last three Annual General Meetings are under:

| FINANCIAL YEAR | LOCATION   | DATE       | TIME      |
|----------------|--|------------|-----------|
| 2013-2014      | 17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 | 30.09.2014 | 9.00 A.M. |
| 2014-2015      | 17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 | 30.09.2015 | 9.00 A.M. |
| 2015-2016      | 17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 | 30.09.2016 | 9.00 A.M. |

(b) Whether any Special Resolution was put through postal ballot last year.

-No-

(c) Any Special Resolutions proposed to be put through postal ballot this year.

-No-

## **9. DISCLOSURES**

(a) Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large.

- As detailed in Point no. 34 of Notes on Accounts to Balance Sheet

(b) Details of non-compliance by the company, penalties, and strictures imposed on the company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

-Nil-

## **10. MEANS OF COMMUNICATION**

The Company's quarterly / Half yearly (Un-audited with limited review) and Yearly (Un-audited / Audited) results in the format prescribed by the Stock Exchanges are approved and taken on record by the Board within the prescribed time frame and sent immediately to all Stock Exchanges on which the Company's shares are Listed. These results are published in Regional (Naya India / Jansatta) and National – English (Mint / Financial Express) newspapers.

## **11. GENERAL SHAREHOLDERS' INFORMATION**

- |   |  |
|---|--|
| 1 Annual General Meeting<br>Day, Date and Time, Venue   | : Monday, 31 <sup>st</sup> July, 2017 at 9.00 A.M.<br>17/2 B, Forest Lane, U.G. Tank Road,<br>Village Ghitorni, New Delhi-110030   |
| 2 Financial Calendar (Tentative)<br>1 <sup>st</sup> Quarter (1 <sup>st</sup> April to 30 <sup>th</sup> June)<br>2 <sup>nd</sup> Quarter (1 <sup>st</sup> July to 30 <sup>th</sup> September)<br>(Half yearly review)<br>3 <sup>rd</sup> Quarter (1 <sup>st</sup> October to 31 <sup>st</sup> December)<br>4 <sup>th</sup> Quarter (1 <sup>st</sup> January to 31 <sup>st</sup> March) (Audited) | : By 2nd week of August, 2017<br>: By 2nd week of November, 2017<br>: By 1st week of February, 2018<br>: By last week of May, 2018 |
| 3 Book Closure  | : From 28 <sup>th</sup> July, 2017 to 31 <sup>st</sup> July, 2017  |
| 4 Dividend Payment Date   | : Not applicable   |
| 5 Listing on Stock Exchanges  | : Bombay Stock Exchange Limited<br>Listing Fee for the year 2017-18 has been<br>paid to the Bomaby Stock Exchange Ltd.             |
| 6 Stock Codes   | : Physical Segment BSE 517236<br>DEMAT ISIN Number<br>in NSDL/CDSL INE216C01010  |

**7 Stock Market Data:**

Monthly high and low quotations of shares on Bombay Stock Exchange Limited (BSE) are as under:

| Month           | High (in Rs.) | Low (in Rs.) |
|-----------------|---------------|--------------|
| April, 2016     | 5.05          | 5.05         |
| May, 2016       | 4.99          | 4.99         |
| June, 2016      | 5.23          | 4.53         |
| July, 2016      | 4.31          | 4.31         |
| August, 2016    | 4.30          | 3.02         |
| September, 2016 | 2.88          | 2.36         |
| October, 2016   | 2.97          | 2.25         |
| November, 2016  | 3.86          | 3.11         |
| December, 2016  | 4.36          | 3.80         |
| January, 2017   | 4.14          | 3.48         |
| February, 2017  | 5.51          | 3.85         |
| March, 2017     | 5.75          | 3.98         |

- 8 Registrar and Share Transfer Agents  
(For Physical as well as for Demat Segment)

Abhipra Capital Limited, Ground Floor,  
Abhipra Complex, Dilkhush Industrial Area,  
A-387, G.T. Karnal Road, Azadpur, Delhi-110033.  
Tel.: 011-23414629, Telefax:011-23414503  
E-mail : [info@abhipra.com](mailto:info@abhipra.com)

- 9 Share Transfer System

Transfer of shares has been delegated by the Board to Share Transfer Committee. The Company has appointed Registrars and share transfer agent to facilitate speedy service to the shareholders. Shares sent for the Registrar and Share Transfer Agents register transfers within 15 days of receipt of the documents, if found in order. Shares under objection are returned within two weeks. All requests for dematerialization of shares are processed and confirmation is given to the respective depositories, i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL), within 15 days.

**10 DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2017**

| Shares holding of nominal value of Rs. | No. of Shareholders | % age of Shareholders | Amount of shares held (In Rs.) | %age of shareholding |
|--|---------------------|-----------------------|--------------------------------|----------------------|
| Upto – 2500                            | 3279                | 70.39                 | 3980450                        | 7.01                 |
| 2501 – 5000                            | 809                 | 17.37                 | 3135860                        | 5.52                 |
| 5001 – 10000                           | 285                 | 6.12                  | 2444410                        | 4.30                 |
| 10001– 20000                           | 148                 | 3.18                  | 2379610                        | 4.19                 |
| 20001 – 30000                          | 62                  | 1.33                  | 1572260                        | 2.77                 |
| 30001– 40000                           | 13                  | 0.28                  | 471510                         | 0.83                 |
| 40001 – 50000                          | 22                  | 0.47                  | 1053910                        | 1.85                 |
| 50001 – 100000                         | 25                  | 0.54                  | 1811430                        | 3.19                 |
| 100001 – & above                       | 15                  | 0.32                  | 39962120                       | 70.34                |
| <b>TOTAL</b>                           | <b>4658</b>         | <b>100.00</b>         | <b>56811560</b>                | <b>100.00</b>        |

**12. The Shareholding pattern as on March 31, 2017 as follows:**

| Shares held by                      | No. of Shares  | %age of Shareholding |
|-------------------------------------|----------------|----------------------|
| Promoters                           | 3733444        | 65.72                |
| Financial Institutions              | —              | —                    |
| Banks and Mutual Funds              | 8000           | 0.14                 |
| Foreign holdings (FIIs, NRIs, OCBs) | 2201           | 0.04                 |
| Bodies Corporate                    | 85275          | 1.50                 |
| General Public                      | 1852236        | 32.60                |
|                                     | <b>5681156</b> | <b>100.00</b>        |

**13. Dematerialization of shares:**

The Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to handle dematerialization of shares.

As on March 31, 2017, a total of 26,55,696 equity shares which form 46.75% of the share capital stand dematerialized.

**14 Plant Locations**

: B-16, Site-C, Surajpur Industrial Area, Greater Noida  
Gautam Budh Nagar-201306 (U.P.)

**15 Address for correspondence**

a) For transfer of physical shares,  
request for dematerialisation of shares,  
change of mandate/address or any other query.

: Abhipra Capital Limited, Ground Floor,  
Abhipra Complex, Dilkhush Industrial Area,  
A-387, G.T. Karnal Road, Azadpur, Delhi-110033.  
E-mail : info@abhipra.com

b) For any investor grievance

: Company Secretary  
Calcom Vision Limited  
Corp. Off.:B-16, Site-C, Surajpur Industrial Area,  
Greater Noida-201306, U.P.  
E-mail : corp.compliance@calcomindia.com

The Non-Executive Directors have not drawn any remuneration from the Company, except sitting fees for attending meetings of the Board and Committees.

The details of Remuneration paid to Executive Directors during the financial year ended March 31, 2017.

**-Nil-**

**CEO/CFO Certificate under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

- a. We certify to the Board that we have reviewed Financial Statements and Cash Flow Statement for the year 31.03.2017 and that to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Rules.
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company.
- d. We have indicated to the Auditors and the Audit Committee.
- significant changes in internal control during the year;
  - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements if any; and
  - there were no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place : New Delhi  
Date : 27.05.2017

**S.K. MALIK**  
**Chairman & Managing Director**  
**DIN: 00085715**

**Pramod**  
**Chief Financial Officer**

**Compliance Certificate from Auditors of the Company**

**To,  
The Members of Calcom Vision Limited**

We have examined the compliance of conditions of corporate governance by Calcom Vision Limited, for the year ended on 31st March, 2017, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the Bombay Stock Exchange Limited.

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

**For SHANTI PRASHAD & COMPANY  
CHARTERED ACCOUNTANTS**

**PLACE: DELHI  
DATED: 27.05.2017**

**(ASHISH KUMAR AGGARWAL)  
PARTNER  
Membership No. 522443/FRN No.019923N**

**INDEPENDENT AUDITOR'S REPORT**

**To the members of CALCOM VISION LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **CALCOM VISION LIMITED**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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.

(a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

(b) In case of the Statement Profit and Loss Account, of the profit for the year ended on that date;

(c) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annex hereto a statement on the matters specified in paragraph 3 and 4 of the said order.
2. 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 accounts as required by law have been kept by the company so far as appears from our examination of those books;

(c) the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement dealt with by this Report are in arrangement with the books of accounts;

(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 written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

(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-A'.

(g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our 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 28 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;

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 17;

For Shanti Prashad & Co.  
**Chartered Accountants**

**Ashish Kumar Aggarwal**  
(Partner)  
M No. 522443

Place: New Delhi

Date: 27.05.2017

#### **ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CALCOM VISION LIMITED**

#### **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 Calcom Vision Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the 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. 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 Companies Act, 2013.

#### **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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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 March 31, 2017.

For Shanti Prashad & Co.  
**Chartered Accountants**

**Ashish Kumar Aggarwal**  
(Partner)  
M No. 522443

**Place: New Delhi**  
**Date: 27.05.2017**

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE OF CALCOM VISION LIMITED**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.  
(c) The title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
3. The company has not granted any secured or unsecured loans to companies, firms or other parties covered in the registers maintained under Section 189 of the Companies Act, 2013 therefore clause 3 (iii)(a), (b) & (c) of the Companies (Auditor Report) Order 2016 are not applicable.
4. As per information & explanation provided to us the provisions of section 185 & 186 of the Companies Act, 2013 have been complied in respect of loans, investment, guarantees and security.
5. In our opinion and according to the information and explanations given to us, the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2014 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable on the Company as the company has not accepted any deposits.
6. As explained to us, the company is not required to maintain cost record as per sub-section (1) of Section 148 of the Companies Act, 2013.



7. (a) According to the records of the Company, it is regular in depositing with appropriate authorities undisputed statutory dues including income tax and other material statutory dues applicable to it. As explained to us, there was no amount payable in respect of sales tax, Service Tax, excise duty, provident fund and employee's state insurance act during the year. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, Service Tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2017, for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are following statutory due which are pending on account of dispute:-

| Name of the Statute | Nature of the Dues | Amount (Rs. In Lakhs) | Period to which the amount relates | Forum where pending       |
|---------------------|--------------------|-----------------------|------------------------------------|---------------------------|
| Delhi Sales Tax Act | DST                | 3.61                  | 1996-97                            | Dy.Comm.(Appeals) - Delhi |
| Central Sales Act.  | CST                | 2.34                  | 1996-97                            | Dy.Comm.(Appeals) - Delhi |
| Delhi Sales Tax Act | DST                | 52.71                 | 1997-98                            | Add.Comm.(Appeals)- Delhi |
| Central Sales Act.  | CST                | 8.45                  | 1997-98                            | Add.Comm.(Appeals)- Delhi |
| Delhi Sales Tax Act | DST                | 17.42                 | 1998-99                            | Add.Comm.(Appeals)- Delhi |
| Central Sales Act.  | CST                | 1.82                  | 1998-99                            | Add.Comm.(Appeals)- Delhi |
| Delhi Sales Tax Act | DST                | 3.34                  | 1999-00                            | Dy.Comm.(Appeals) - Delhi |
| Central Sales Act.  | CST                | 0.16                  | 1999-00                            | Dy.Comm.(Appeals) - Delhi |
| UP VAT Act          | UPVAT              | 17.82                 | 2013-14                            | Add.Comm.(Appeals)- UP    |
| UP VAT Act          | UPVAT              | 5.49                  | 2013-17                            | Add.Comm.(Appeals)- UP    |

8. The company has not defaulted in repayment of any loan from financial institution, bank or government and has not issued any debentures.
9. The company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan. Therefore, the question of utilization and default in repayment does not arise.
10. 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.
11. According to the information and explanations given to us, the Company has not paid managerial remuneration during the year; hence provisions of section 197 read with Schedule V to the Companies Act shall not apply here.
12. The Company is not a nidhi company. Therefore, Clause (3) (xii) of the Companies (Auditor's Report) order, 2016 are not applicable on the Company
13. According to the information and explanations given to us, the related party transactions are in compliance of section 177 and 188 of the Companies Act and disclosures of the same have been made in financial statements.
14. The Company has not made any private placement/ preferential allotment of shares. Therefore, the question of compliance of Section 42 of Companies Act, 2013 does not arise.
15. The company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, Clause (3) (xv) of the Companies (Auditor's Report) order, 2016 are not applicable on the Company.
16. In our opinion the company is not required to be registered under section 45-IA of RBI Act, 1934.

For Shanti Prashad & Co.  
Chartered Accountants

(ASHISH KUMAR AGGARWAL)  
PARTNER  
M No. 522443

Place: New Delhi  
Dated: 27.05.2017

**CALCOM VISION LIMITED**  
**RO: C-41, DEFENCE COLONY, NEW DELHI-110024**  
**CIN-L92111DL1985PLC021095**  
**Balance Sheet as at 31st March, 2017**

| Particulars                           | Note No. | As at<br>31st March, 2017 | As at<br>31st March, 2016 |
|---------------------------------------|----------|---------------------------|---------------------------|
| <b>I. EQUITY AND LIABILITIES</b>      |          |                           |                           |
| <b>Shareholder's Funds</b>            |          |                           |                           |
| Share Capital                         | 4        | 56,811,560                | 32,500,000                |
| Reserves and Surplus                  | 5        | (160,743,827)             | (216,595,763)             |
| <b>Non-Current Liabilities</b>        |          |                           |                           |
| Long Term Borrowings                  | 6        | 145,869,478               | 218,804,158               |
| Long-Term Provisions                  | 7        | 6,242,795                 | 4,879,974                 |
| Other Long-Term Liabilities           | 8        | 48,333,333                | -                         |
| <b>Current Liabilities</b>            |          |                           |                           |
| Trade Payables                        | 9        | -                         | -                         |
| (a) Dues of Micro & Small Enterprises |          | 76,044,881                | 36,707,802                |
| (b) Dues of other than Micro & Small  |          | 33,515,313                | 4,312,729                 |
| Other Current Liabilities             | 10       | 810,364                   | 55,967                    |
| Short-Term Provisions                 | 11       |                           |                           |
| <b>TOTAL</b>                          |          | <b>206,883,898</b>        | <b>80,664,867</b>         |
| <b>II. ASSETS</b>                     |          |                           |                           |
| <b>Non-Current Assets</b>             |          |                           |                           |
| Fixed Assets                          |          |                           |                           |
| (i) Tangible Assets                   | 12       | 45,448,510                | 30,509,347                |
| (ii) Intangible Assets                | 13       | 41,449,320                | 91,713                    |
| Long-Term Loans and Advances          | 14       | 1,079,721                 | 693,856                   |
| <b>Current Assets</b>                 |          |                           |                           |
| Inventories                           | 15       | 57,018,569                | 18,927,236                |
| Trade Receivables                     | 16       | 30,287,793                | 21,212,226                |
| Cash and Bank Balances                | 17       | 9,566,367                 | 2,855,589                 |
| Short-Term Loans and Advances         | 18       | 22,033,618                | 6,374,900                 |
| <b>TOTAL</b>                          |          | <b>206,883,898</b>        | <b>80,664,867</b>         |

See accompanying notes to the financial statements

For and on behalf of the Board

**Auditors' Report**

As per our report of even date attached

**For Shanti Prashad & Co.**

Chartered Accountants

**Ashish Kumar Aggarwal**

Partner

M. No.522443/ FRN No.019923N

**S. K. Malik**

DIN-00085715

Chairman &  
Managing Director

**Ajay Kumar Singhal**

DIN-00112899

Director

Place:- New Delhi

Date:- 27.05.2017

**Pramod**

Chief Financial Officer

**Neha Gupta**

Company Secretary

**CALCOM VISION LIMITED****RO: C-41, DEFENCE COLONY, NEW DELHI-110024****CIN-L92111DL1985PLC021095****Statement of Profit & Loss for the year ended 31st March, 2017**

| Particulars   | Note No. | Year Ended<br>31st March, 2017 | Year Ended<br>31st March, 2016 |
|---|----------|--------------------------------|--------------------------------|
| I. Revenue from Operations  | 19       | 150,232,112                    | 149,105,136                    |
| Less : Excise duty  |          | 10,311,007                     | 12,640,774                     |
| II. Other Incomes   | 20       | 1,046,014                      | 3,710,063                      |
| III. <b>Total Revenue (I + II)</b>                                      |          | <b>140,967,119</b>             | <b>140,174,425</b>             |
| IV. Expenses:   |          |                                |                                |
| <u>Manufacturing Expenses</u>   |          |                                |                                |
| Cost of Materials Consumed  | 21       | 73,994,590                     | 79,052,143                     |
| Work-in-Progress and Stock-in-Trade                                     | 22       | (2,758,753)                    | 456,876                        |
| Employee Benefit Expenses   | 23       | 32,806,079                     | 35,881,485                     |
| Finance Costs   | 25       | 654,120                        | 1,790,916                      |
| Depreciation and Amortization Expenses                                  | 11/12    | 3,100,012                      | 2,837,498                      |
| Other Expenses  | 24       | 26,096,217                     | 19,143,505                     |
| <b>Total Expenses</b>   |          | <b>133,892,266</b>             | <b>139,162,423</b>             |
| V. Profit before Exceptional and Extraordinary Items and Tax (III - IV) |          | 7,074,853                      | 1,012,002                      |
| VI. Exceptional Items   | 26       | 153,963                        | (334,203)                      |
| VII. Profit before Extraordinary Items and Tax (V - VI)                 |          | 7,228,816                      | 677,799                        |
| VIII. Extra Ordinary Items  |          | -                              | -                              |
| IX. Profit before Tax (VII - VIII)                                      |          | 7,228,816                      | 677,799                        |
| X. Tax Expense:   |          |                                |                                |
| (1) Current tax   |          | -                              | -                              |
| (2) Deferred Tax  |          | -                              | -                              |
| XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)   |          | 7,228,816                      | 677,799                        |
| XII. Profit/ (Loss) for the Period                                      |          | 7,228,816                      | 677,799                        |
| XVI. Earnings Per Equity Share  | 27       |                                |                                |
| (1) Basic   |          | 1.27                           | 0.21                           |
| (2) Diluted   |          | 0.69                           | 0.06                           |

**See accompanying notes to the financial statements****For and on behalf of the Board****Auditors' Report**

As per our report of even date attached

**For Shanti Prashad & Co.**

Chartered Accountants

**Ashish Kumar Aggarwal**

Partner

M. No.522443/ FRN No.019923N

**S. K. Malik**

DIN-00085715

Chairman &  
Managing Director**Ajay Kumar Singhal**

DIN-00112899

Director

**Place:- New Delhi****Date:- 27.05.2017****Pramod**

Chief Financial Officer

**Neha Gupta**

Company Secretary

**CALCOM VISION LIMITED****CIN-L92111DL1985PLC021095****CASH FLOW STATEMENT for the year ended 31st March , 2017**

| Particulars                                       | 2016-17<br>(Rs.)    | 2015-16<br>(Rs.)    |
|---|---------------------|---------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>     |                     |                     |
| Net Profit Before Tax and Extra-ordinary items    | 7,228,816           | 677,799             |
| Adjustments for -                                 |                     |                     |
| <b>Add:</b> Depreciation                          | 3,100,012           | 2,837,498           |
| Interest & Financial Charges                      | 654,120             | 1,790,916           |
| Loss on Sale of Assets                            | -                   | 1,304,800           |
| Creditors Written Off                             | (153,963)           | (4,295,895)         |
| Provision for Bad & Doubtful Debts                | -                   | 3,099,165           |
| Provision for Gratuity                            | 1,362,821           | 470,053             |
| Operating profit before Working Capital Changes   | <b>12,191,806</b>   | <b>5,884,337</b>    |
| Adjustments for -                                 |                     |                     |
| <b>Add:</b> Trade & Other Receivables             | (24,734,285)        | 3,684,181           |
| Inventories                                       | (38,091,333)        | 4,303,876           |
| Trade Payables & Other Current Liabilities        | 68,693,625          | 4,153,793           |
| Provisions  | 754,397             | 370,551             |
| <b>Cash Generated from Operations</b>             | <b>18,814,211</b>   | <b>18,396,738</b>   |
| <b>Less:</b> Interest & Financial Charges Paid    | (654,120)           | (1,790,916)         |
| Direct Taxes Paid                                 | -                   | -                   |
| <b>Cash Flow Before Extra-Ordinary Items</b>      | <b>18,160,091</b>   | <b>16,605,822</b>   |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>    | <b>18,160,091</b>   | <b>16,605,822</b>   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>     |                     |                     |
| Purchase of Fixed Assets                          | (59,396,781)        | (17,553,387)        |
| Sale of Fixed Assets                              | -                   | 2,991,105           |
| Increase in Long term Security Deposit            | (385,865)           | -                   |
| Payable against undertaking purchased (Ref. No.8) | 48,333,333          | -                   |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>    | <b>(11,449,313)</b> | <b>(14,562,282)</b> |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>     |                     |                     |
| Repayment of Loans                                | -                   | -                   |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>    | <b>-</b>            | <b>-</b>            |
| <b>NET INCREASE IN CASH OR CASH EQUIVALENTS</b>   | <b>6,710,778</b>    | <b>2,043,540</b>    |
| I CLOSING BALANCE OF CASH OR CASH EQUIVALENTS     | 9,566,367           | 2,855,589           |
| II OPENING BALANCE OF CASH OR CASH EQUIVALENTS    | 2,855,589           | 812,049             |
| <b>NET INCREASE IN CASH OR CASH EQUIVALENTS</b>   | <b>6,710,778</b>    | <b>2,043,540</b>    |

For and on behalf of the Board

**Auditors' Report**

As per our report of even date attached

**For Shanti Prashad & Co.**

Chartered Accountants

**Ashish Kumar Aggarwal**

Partner

M. No.522443/ FRN No.019923N

**S. K. Malik**

DIN-00085715

Chairman &  
Managing Director**Ajay Kumar Singhal**

DIN-00112899

Director

**Place:- New Delhi****Date:- 27.05.2017****Pramod**

Chief Financial Officer

**Neha Gupta**

Company Secretary

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**CALCOM VISION LIMITED**  
**RO: C-41, DEFENCE COLONY, NEW DELHI-110024**  
**CIN-L92111DL1985PLC021095**  
**Notes to Accounts to Financial Statements**

**1. Corporate information**

Established in the year 1985, Calcom Vision Limited, an ISO 9001 certified company, having registered office in Delhi and Manufacturing unit at Surajpur Industrial Area (UP). The Company is engaged in the manufacturing and selling of Lighting and Electronics Products.

**2. Basis of preparation**

The financial statements are prepared on accrual basis under the historical cost convention, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards specified under section 133 of Companies Act, 2013 and Schedule III referred to in the Companies Act, 2013 including the Rules framed there under.

**3. Significant Accounting Policies**

**(i) Revenue Recognition**

All income and expenditure items having a material bearing on the financial statements where certainty of ultimate collection/payment exist, are recognized on accrual basis.

**(ii) Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

**(iii) Property, Plant & Equipment**

Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase consideration and other directly attributable costs incurred to bring an Asset to its working location and condition for its intended use.

Exchange difference arising on reporting of long term foreign currency monetary asset/ liability related to specific fixed asset is adjusted with the cost of the respective fixed asset.

**(iv) Amortization and Depreciation**

(a) During the year, the company has provided depreciation on Straight Line Method, as determined on the basis of useful lives specified in Schedule II of the Companies, Act, 2013.

(b) Depreciation on Plant & Machinery At Division has been provided on Double Shift Basis.

(c) Leasehold Land is amortized over the period of lease

**(v) Retirement Benefits**

(a) Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the management.

(b) Liabilities in respect of encashment of accumulated leaves by the employees is estimated by the management and charged to Profit & Loss account

(c) As ascertained by the Company, the premium pertaining to provision for superannuation fund has been paid to LIC & the amount appears in superannuation Fund account has no longer liability against the assets of the company.

**(vi) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent Liabilities are not recognized in the financial statements but are disclosed in the notes to accounts. Contingent Assets are neither recognized and nor disclosed in financial statements.

**(vii) Foreign Currency Transactions**

(a) Transactions denominated in foreign currency are initially recorded at the exchange rate prevailing at the time of transaction. Current Assets and Current liabilities denominated in Foreign Currency are converted into Indian rupees at the exchange rate prevailing at the close of the year.

(b) Any income or loss on account of exchange fluctuation on settlement / year end, is recognised in the profit & loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such asset as per guidelines and AS-11 issued by Institute of Chartered Accountants of India.

**(viii) Excise Duty**

Excise Duty, Service Tax And VAT on inputs and services are carried forward till it is utilized. Further Excise duty is accounted for on the basis of both payment made in respect of goods cleared as also provision made for goods lying in bonded warehouse.

**(ix) Taxes on Income**

(a) Provision for Income Tax is made at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961 and Income Computation & Disclosure Standards using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

(b) Deferred Tax Assets and Liabilities are recognized on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in accordance with the Accounting Standard 22 "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India. Deferred Tax Assets and Liabilities are recognised using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

**(x) Cash Flow Statement**

Cash flows are made using the indirect method as specified in AS-3 issued by ICAI, whereby profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from Operating Activities, Financing Activities and Investing Activities are segregated.

**(xi) Impairment of Assets**

Fixed Assets are assessed annually on the balance sheet date having regards to the internal & external source of information so as to analyze whether any impairment of the asset has taken place. If the recoverable amount, represented by the higher of Net Selling Price or the Value in use, is lesser than carrying amount of Cash-generating unit, then the difference is recognized as Impairment Loss and is debited to Profit and Loss Account. Further Suitable reversals are made in the books of accounts as and when the impairment loss ceases to exist or shows a decrease.

**(xii) Borrowing Cost**

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets has been capitalized as part of such asset as per AS-16 on Borrowing Costs issued by the ICAI. All other borrowing cost are charged to revenue in the period when they are incurred.

**(xiii) Earning Per Share**

EPS is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average no. of equity shares outstanding during the year as per AS-20 issued by the ICAI.

**(iv) Inventories**

**INVENTORIES**

- Raw Material
- Work in Process
- Finished Goods

**Basis of Valuation**

- At cost or net realisable value whichever is lower
- At cost or net realisable value whichever is lower
- At cost or net realisable value whichever is lower

\* Cost of inventories are derived by using FIFO method and it includes the costs incurred in bringing the items of inventories to their present location and condition.

| 4. Share Capital   | (Amount in Rs.)   |                   |
|--|-------------------|-------------------|
|  | 31st March, 2017  | 31st March, 2016  |
| <b>Authorised Capital</b>                                |                   |                   |
| 80,00,000 Equity Shares of Rs 10/- each                  |                   |                   |
| (Previous year 80,00,000 Equity Shares of Rs.10/-each)   | 80,000,000        | 80,000,000        |
| <b>Issued, Subscribed and Paid up Capital</b>            |                   |                   |
| 56,81,156 Equity Shares of Rs10/- each fully paid up     |                   |                   |
| (Previous Year 32,50,000 Equity Shares of Rs. 10/- each) | 56,811,560        | 32,500,000        |
|  | <u>56,811,560</u> | <u>32,500,000</u> |

**(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

|  | 31st March, 2017 |            | 31st March, 2016 |            |
|--|------------------|------------|------------------|------------|
|  | No.              | Amount     | No.              | Amount     |
| Equity shares at the beginning of the year   | 3,250,000        | 32,500,000 | 3,250,000        | 32,500,000 |
| Add: Conversion of 72935 Bonds into Equity Shares pursuant to BIFR Scheme (Refer Note 6) | 2,431,156        | 24,311,560 | 0                | 0          |
| Equity shares at the end of the year   | 5,681,156        | 56,811,560 | 3,250,000        | 32,500,000 |

**(b) Terms/Rights attached to equity shares**

The company has only one class of Equity Shares having a par value of Rs. 10 per Share. Each holder of equity is entitled to one vote per share

**(c) Details of shareholders holding more than 5% shares.**

|  | 31st March, 2017 |       | 31st March, 2016 |       |
|--|------------------|-------|------------------|-------|
|  | No.              | %     | No.              | %     |
| <b>-Equity shares of Rs. 10/- each</b> |                  |       |                  |       |
| Sushil Kumar Malik                     | 915,205          | 16.11 | 754,105          | 23.20 |
| Shashi Malik                           | 516,100          | 9.08  | 300,400          | 9.24  |
| Sushil Kumar Malik Huf                 | 392,123          | 6.90  | 155,956          | 4.80  |
| Calcom Electronics Limtied             | 561,566          | 9.88  | 0                | 0.00  |
| Prudent Infrastrustures P. Ltd.        | 1,215,556        | 21.40 | 0                | 0.00  |

**5. Reserves and Surplus**

**(a) Capital Reserve**

|                           |        |        |        |        |
|---------------------------|--------|--------|--------|--------|
| As per last Balance Sheet | 36,000 |        | 36,000 |        |
| Addition during the year  | -      | 36,000 | -      | 36,000 |

**(b) Securities Premium**

|   |            |            |           |           |
|---|------------|------------|-----------|-----------|
| As per last Balance Sheet               | 2,579,200  |            | 2,579,200 |           |
| Addition during the year (Refer Note 6) | 48,623,120 | 51,202,320 | -         | 2,579,200 |

**(c) Balance in the Statement of Profit & Loss**

|                           |               |               |               |               |
|---------------------------|---------------|---------------|---------------|---------------|
| As per last Balance Sheet | (219,210,963) |               | (219,888,762) |               |
| Addition during the year  | 7,228,816     | (211,982,147) | 677,799       | (219,210,963) |
|                           |               | (160,743,827) |               | (216,595,763) |

**6. Long Term Borrowings**

**Unsecured Zero Coupon Convertible Bonds**

|  |             |             |
|--|-------------|-------------|
| - Issued to Strategic Investors/Promoters* | 145,869,478 | 218,804,158 |
|  | 145,869,478 | 218,804,158 |

Note \*: As per the terms of rehabilitation scheme sanctioned by the Hon'ble Board for Industrial and Financial Reconstruction ("BIFR") on 08.07.2014, the Unsecured loans amounting to Rs. 2188.04 lacs outstanding as on 31.03.2014 taken over by Strategic Investors/Promoters had been converted into Zero coupon convertible bonds. Out of the said bonds, during the year 72935 Nos. of Bonds were converted into 2431156 Nos. of Equity Shares @ Rs. 10/- each fully paid up at a premium of Rs.20/- each in terms of the scheme sanctioned vide BIFR order dated 08.07.2014.

|                                 |                         |                         |
|---------------------------------|-------------------------|-------------------------|
| <b>7. Long-Term Provisions</b>  | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| Provision for Employee Benefits | 6,242,795               | 4,879,974               |
|                                 | 6,242,795               | 4,879,974               |

|   |                         |                         |
|---|-------------------------|-------------------------|
| <b>8. Other Long Term Liabilities</b>   | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| Others  |                         |                         |
| Amount Payable to Calcom Electronics Ltd  |                         |                         |
| on account of purchase of Lighting undertaking<br>(Refer Note No.29)  | 48,333,333              | 0                       |
|   | <u>48,333,333</u>       | <u>-</u>                |
| <b>9. Trade Payables</b>  | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| (a) Total outstanding dues of micro enterprises and small enterprises   | 0                       | 0                       |
| (b) Total outstanding dues of Creditors other than micro enterprises and small enterprises  | 76,044,881              | 36,707,802              |
|   | <u>76,044,881</u>       | <u>36,707,802</u>       |
| * As per Management perception, All the trade Payables are expected to be settled in next year. Hence no Trade Payable is classified as Non Current |                         |                         |
| <b>10. Other Current Liabilities</b>  | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| Advance from Customer   | 158,101                 | 21,903                  |
| Expenses payable  | 4,244,659               | 3,147,493               |
| Statutory Dues  | 4,945,886               | 1,143,333               |
| Amount Payable to Calcom Electronics Ltd<br>on account of purchase of Lighting undertaking  | 24,166,667              | 0                       |
| (Refer Note No. 29)   |                         |                         |
|   | <u>33,515,313</u>       | <u>4,312,729</u>        |
| <b>11. Short-Term Provisions</b>  | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| Provision for Excise duty on Closing Stock  | 810,364                 | 55,967                  |
|   | <u>810,364</u>          | <u>55,967</u>           |
| <b>14. Long-Term Loans and Advances</b>   | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| <b>Unsecured but considered Good</b>  |                         |                         |
| Security Deposits (Electricity)   | 1,079,721               | 693,856                 |
|   | <u>1,079,721</u>        | <u>693,856</u>          |
| <b>15. Inventories</b><br>(Taken over and certified by management)  | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| Raw Materials   | 39,439,501              | 14,922,734              |
| Goods In transit of Raw Material  | 6,728,501               | 1,844,071               |
| Work-in-Progress  | 3,404,046               | 1,656,726               |
| Finished Goods  | 7,290,579               | 503,705                 |
| Rejected Material   | 155,943                 | -                       |
|   | <u>57,018,569</u>       | <u>18,927,236</u>       |



| 16. Trade Receivables                                | 31st March, 2017        | 31st March, 2016        |
|--|-------------------------|-------------------------|
| <b>Outstanding for a period less than six months</b> |                         |                         |
| - Unsecured, Considered Good                         | 30,287,793              | 21,212,226              |
| <b>Outstanding for a period exceeding six months</b> |                         |                         |
| - Unsecured, Considered Good                         | -                       | -                       |
| - Doubtful   | 2,720,688               | 2,720,688               |
| Less: Provision for Bad & Doubtful Debts             | (2,720,688)             | (2,720,688)             |
|  | 30,287,793              | 21,212,226              |
| <b>17. Cash and cash equivalents</b>                 | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| <b>Cash and Cash Equivalents</b>                     |                         |                         |
| Balance with Banks in current Accounts               | 3,896,902               | 2,147,494               |
| Cash on Hand   | 169,465                 | 106,563                 |
| Cheques, Draft on hand                               | 5,000,000               | 0                       |
| FDR with Bank of India                               | 500,000                 | 500,000                 |
| FDR with Federal Bank Ltd.                           | 0                       | 101,532                 |
|  | 9,566,367               | 2,855,589               |

\* The aforesaid FDR's of Rs. 5 Lacs are under lien with Revenue Departments against pending Delhi Sale Tax proceedings.

The details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as follows (in terms of Notification G.S.R.308(E) dated 30.03.2017 :

| Particulars  | SBNs    | Other denomination Notes (including New Currency Notes issued by RBI after 08.11.2016 | Total   |
|--|---------|---|---------|
| Closing cash in hand As On 08.11.2016                | 302,000 | 175,801   | 477,801 |
| Add: Permitted Receipts (including bank withdrawals) | -       | 990,235   | 990,235 |
| Less: Permitted Payments                             | -       | 714,278   | 714,278 |
| Less: Amount Deposited in Banks                      | 302,000 | -   | 302,000 |
| Closing cash in hand As On 30.12.2016                | -       | 451,758   | 451,758 |

| 18. Short term Loans and Advances    | 31st March, 2017 | 31st March, 2016 |
|--------------------------------------|------------------|------------------|
| <b>Unsecured but considered Good</b> |                  |                  |
| Advance to Suppliers                 | 12,743,563       | 1,466,326        |
| Claim Receivables                    | 2,569,453        | 2,569,453        |
| Employee Advance                     | 198,145          | 190,435          |
| Advance Income Tax & TDS             | 327,177          | 372,216          |
| Balance with Excise and Customs      | 2,891,273        | 1,084,849        |
| Balance with Sales Tax               | 1,427,904        | 31,479           |
| Security Deposits                    | 696,466          | 518,309          |
| Other Advances                       | 1,179,638        | 141,834          |

**Doubtful**

|   |           |            |           |           |
|---|-----------|------------|-----------|-----------|
| Advance to Suppliers                        | 378,477   |            | 378,477   |           |
| Less: Provision for Bad & Doubtful Advances | (378,477) | -          | (378,477) | -         |
|   |           | 22,033,618 |           | 6,374,900 |

|                                    |             |                         |             |                         |
|------------------------------------|-------------|-------------------------|-------------|-------------------------|
| <b>19. Revenue From Operations</b> |             | <b>31st March, 2017</b> |             | <b>31st March, 2016</b> |
| Sale of Products                   |             |                         |             |                         |
| - Manufactured Products            | 102,554,412 |                         | 113,572,616 |                         |
| - Traded Goods                     | -           | 102,554,412             | -           | 113,572,616             |
| Sale of Services                   |             |                         |             |                         |
| - Job Work                         |             | 29,304,125              |             | 35,532,520              |
| - Designing & Development Services |             | 16,085,217              |             |                         |
| - Manpower Services                |             | 2,288,358               |             |                         |
|                                    |             | 150,232,112             |             | 149,105,136             |

The above amount include Sale of:

**Manufactured Products (Broad Heads)**

|                               |            |            |
|-------------------------------|------------|------------|
| Ballast/Luminaries/LED Lights | 93,063,812 | 99,673,168 |
| Others                        | 9,490,600  | 13,899,448 |

|                              |  |                         |  |                         |
|------------------------------|--|-------------------------|--|-------------------------|
| <b>20. Other Incomes</b>     |  | <b>31st March, 2017</b> |  | <b>31st March, 2016</b> |
| Interest Income              |  | 130,041                 |  | 142,439                 |
| Rent on Building & Furniture |  | 840,000                 |  | 672,000                 |
| Compensation Received        |  | 0                       |  | 2,570,444               |
| Other Non-Operating Income   |  | 75,973                  |  | 325,180                 |
|                              |  | 1,046,014               |  | 3,710,063               |

|                                      |  |                         |  |                         |
|--------------------------------------|--|-------------------------|--|-------------------------|
| <b>21. Cost of material Consumed</b> |  | <b>31st March, 2017</b> |  | <b>31st March, 2016</b> |
| Opening Stock of Raw Material        |  | 14,922,734              |  | 19,983,804              |
| Add : Purchases During the Year      |  | 89,645,365              |  | 73,991,072              |
| Less : Closing Stock of Raw Material |  | 30,573,509              |  | 14,922,734              |
|                                      |  | 73,994,590              |  | 79,052,143              |

The above amount include purchase of :

|  |            |            |
|--|------------|------------|
| PCB  | 2,162,925  | 3,572,170  |
| Pipes  | 1,962,716  | 3,834,627  |
| Lamp Holder and Diffuser                                     | 1,274,574  | 1,966,019  |
| Transformers, Transistor, Resistor, Capacitors, Diode and IC | 5,857,216  | 5,155,316  |
| LEDs, Tubes, Lamps and Glass                                 | 8,519,132  | -          |
| Housings, Patti and Boards                                   | 8,887,673  | -          |
| Others   | 45,330,354 | 64,524,011 |

|                                  |           |                         |           |                         |
|----------------------------------|-----------|-------------------------|-----------|-------------------------|
| <b>22. Change in Inventories</b> |           | <b>31st March, 2017</b> |           | <b>31st March, 2016</b> |
| <b>Opening Stock</b>             |           |                         |           |                         |
| -WIP                             | 1,656,726 |                         | 1,656,565 |                         |
| -Stock-in-Trade                  | -         |                         | -         |                         |
| -Finished Goods                  | 503,705   | 2,160,431               | 960,742   | 2,617,307               |
| <b>Closing Stock</b>             |           |                         |           |                         |
| -WIP                             | 735,819   |                         | 1,656,726 |                         |

|   |                         |             |                         |
|---|-------------------------|-------------|-------------------------|
| -Stock-in-Trade                                     | -                       | -           |                         |
| -Finished Goods                                     | 4,183,365               | 4,919,185   | 503,705                 |
|   |                         |             | 2,160,431               |
| Change in Inventory                                 |                         | (2,758,753) | 456,876                 |
| <b>The above include:</b>                           |                         |             |                         |
| <b>Change in inventory of WIP</b>                   |                         |             |                         |
| Ballast   |                         | 25,094      | (6,282)                 |
| Luminaires  |                         | 35,388      | (29,788)                |
| Led Lights & Fixtures                               |                         | (681,551)   | (48,844)                |
| Others  |                         | 1,541,976   | 84,752                  |
| <b>Change in inventory of Finished Goods</b>        |                         |             |                         |
| Ballast   |                         | 30,952      | (30,772)                |
| Luminaires  |                         | (1,193,528) | 599,582                 |
| Led Lights & Fixtures                               |                         | (2,517,084) | (111,774)               |
| <b>23. Employee Benefit Expenses</b>                | <b>31st March, 2017</b> |             | <b>31st March, 2016</b> |
| Salaries and other Benefits                         | 18,001,114              |             | 16,327,700              |
| Staff Welfare Expenses                              | 547,812                 |             | 619,172                 |
| Wages & Stipend Paid                                | 14,257,153              |             | 18,934,613              |
|   | 32,806,079              |             | 35,881,485              |
| <b>24. Other Expenses</b>                           | <b>31st March, 2017</b> |             | <b>31st March, 2016</b> |
| Power and Fuel                                      | 3,096,407               |             | 4,433,302               |
| Difference of Excise duty on opening/ closing stock | 408,851                 |             | (48,590)                |
| Design & Development Charges                        | 8,440,988               |             | -                       |
| Rent on Machinery                                   | 2,454,000               |             | 2,812,300               |
| <b>Repairs and Maintenance</b>                      |                         |             |                         |
| (i) Plant and Machinery                             | 672,771                 |             | 1,597,667               |
| (ii) Building                                       | 1,318,798               |             | 2,458,950               |
| (iii) Generator                                     | 66,897                  |             | 13,750                  |
| Advertisement & Sales Promotion                     | 1,073,021               |             | 143,663                 |
| Commission  | 431,023                 |             |                         |
| AGM Expenses  | 126,130                 |             | 151,650                 |
| Auditors Expenses                                   | 90,000                  |             | 86,460                  |
| Bus Hire Charges                                    | 1,715,705               |             | 2,103,231               |
| Charity/Donations                                   | -                       |             | 22,100                  |
| Directors Meeting Expenses                          | 227,465                 |             | 125,300                 |
| Factory Security Charges                            | 1,092,773               |             | 1,029,458               |
| Freight & Forwarding                                | 222,053                 |             | 8,443                   |
| Insurance   | 211,836                 |             | 154,695                 |
| Interest on Taxes                                   | 147,948                 |             | 1,608                   |
| Legal & Professional Charges                        | 1,751,711               |             | 1,282,062               |
| Printing, Stationery & Communication Expenses       | 598,268                 |             | 581,798                 |
| R & D Expenditure                                   | 112,134                 |             | 150,989                 |
| Rent Paid   | 291,000                 |             | 288,000                 |
| Rates and Taxes                                     | 249,810                 |             | 60,722                  |
| Travelling and Conveyance                           | 903,100                 |             | 1,338,895               |
| Other Expenses                                      | 393,528                 |             | 347,052                 |
|   | 26,096,217              |             | 19,143,505              |
| <b>25. Finance Costs</b>                            | <b>31st March, 2017</b> |             | <b>31st March, 2016</b> |
| Bank Charges  | 26,364                  |             | 50,271                  |
| Discounting Charges                                 | 616,195                 |             | 1,740,538               |
| Interest & Financial Expenses                       | 11,562                  |             | 106                     |
|   | 654,120                 |             | 1,790,916               |

| 26. Exceptional Items  | 31st March, 2017        | 31st March, 2016        |
|--|-------------------------|-------------------------|
| Loss on Sale of Old Scrap of Fixed Assets                                | -                       | (1,304,800)             |
| Provision for Bad and Doubtful Debts                                     | -                       | (3,099,165)             |
| Old Creditors Written off  | 153,963                 | 4,295,895               |
| Income tax Refund due of earlier year Written Off                        | -                       | (226,132)               |
|  | <u>153,963</u>          | <u>(334,203)</u>        |
| <b>27. Earning Per Share</b>   |                         |                         |
| <b>Earning Per Share including exceptional &amp; extraordinary Items</b> |                         |                         |
| Profit/(Loss) including exceptional and extraordinary items              | 7,228,816               | 677,799                 |
| Weighted Average No. of Shares (For Basic EPS)                           | <u>5,681,156</u>        | <u>3,250,000</u>        |
| Basic EPS Including exceptional & extraordinary items                    | <u>1.27</u>             | <u>0.21</u>             |
| Weighted Average No. of Shares (For Diluted EPS)                         | 10,543,467              | 10,543,467              |
| Diluted EPS Including exceptional & extraordinary items                  | 0.69                    | 0.06                    |
| <b>Earning Per Share excluding exceptional &amp; extraordinary Items</b> |                         |                         |
| Profit/(Loss) excluding exceptional and extraordinary items              | 7,074,853               | 1,012,002               |
| Weighted Average No. of Shares   | <u>5,681,156</u>        | <u>3,250,000</u>        |
| Basic EPS excluding exceptional & extraordinary items                    | <u>1.25</u>             | <u>0.31</u>             |
| Weighted Average No. of Shares (For Diluted EPS)                         | 10,543,467              | 10,543,467              |
| Diluted EPS excluding exceptional & extraordinary items                  | 0.67                    | 0.10                    |
| <b>28. Contingent Liabilities &amp; Commitments</b>                      | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
| <b><u>Contingent liabilities</u></b>                                     |                         |                         |
| Claims against company not acknowledged as debt                          |                         |                         |
| -Guarantees  | -                       | -                       |
| -Disputed excise duty demand   | -                       | -                       |
| -Sales Tax (In Lacs)   | 113.16                  | 89.85                   |
| <b><u>Commitments</u></b>  |                         |                         |
| -Estimated amount of contracts remaining to be                           |                         |                         |
| executed on capital account  | NIL                     | NIL                     |
| -Estimated amount of contracts remaining to be                           |                         |                         |
| executed on Revenue account (In Lacs)                                    | 31.05                   | 5.58                    |

**Pending Litigations**

| Case Title   | Forum                            | Nature of Litigation                                   | Status                                  |
|--|----------------------------------|--|---|
| Calcom Vision Ltd. Vs ICICI Lombard Gen Insurance Co. Ltd.   | District Court, Saket, New Delhi | Insurance Claim of Rs.21.41 Lacs against burglary loss | Case pending for final Argument         |
| Calcom Vision Ltd. Vs Renova Electronics P Ltd.              | Arbitration                      | Debtor Recovery  | Award received, the party not traceable |
| Calcom Vision Ltd. Vs Kurt O John Shoe Components (I) P Ltd. | ADJ Court, Greater Noida         | Suit for Eviction                                      | Case settled for final argument         |

**29 Purchase of Lighting Undertaking to Calcom Electronics Limited**

Pursuant to approval of Board of Directors of the Company in its meeting held on 31st March 2017, the company has purchased the lighting electronics business of Calcom Electronics Limited on slump basis for a consideration amounting to Rs. 725 Lacs, which is payable in 12 quarterly equal installments along with interest @12% per annum (and penal interest @3% per annum in case of any delay). Under the aforesaid business transfer, the company has taken over all the assets and liabilities including business rights, contracts, licences, employees & other resources to run the lighting electronics business. The key highlights of consideration paid along with assets & liabilities transferred are as follows:

|   |                   |
|---|-------------------|
| <b>Consideration Paid (A)</b>               | <b>72,500,000</b> |
| <b>Assets Transferred (B)</b>               |                   |
| Tangible Fixed Assets                       | 14,586,766        |
| Inventories including Goods in Transit      | 16,507,586        |
| Trade Receivables                           | 13,599,401        |
| Advance to Suppliers                        | 6,834,285         |
| Cash & Bank Balances                        | 6,573,756         |
| Other Short term Loans and Advances         | 891,261           |
|   | <b>58,993,055</b> |
| <b>Liabilities Transferred (C)</b>          |                   |
| Advance from Customers                      | 138,101           |
| Statutory Dues                              | 3,634,782         |
| Long Term Provisions                        | 437,389           |
| Short Term Provisions                       | 345,546           |
| Trade Payable                               | 22,342,450        |
| Other Current Liabilities                   | 1,044,108         |
|   | <b>27,942,376</b> |
| Goodwill on purchase of undertaking (A-B+C) | <b>41,449,320</b> |

- 30 Letter of confirmation of balance sent by the company to the Debtors and Creditors are still awaited in some cases.
- 31 Small Scale Industries in respect of which amount of outstanding for more than 45 days are Nil and therefore interest paid and payable on the same is Nil.
- 32 The company has not received from any of its transacting parties regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any relating to amounts unpaid as at the year and together with the interest payable is considered as Nil.
- 33 The company is mainly engaged in the business of manufacturing Lighting Products and parts thereof. Therefore all the operations of the company are considered as Single segment for the purpose of Accounting standard-17 on "Segment Reporting" issued by Institute of Chartered Accountants of India.
- 34 In compliance of Accounting Standard-18 "Related Party Disclosure" issued by the ICAI, the details pertaining to Related Party Disclosure are as follows:

**(A) Name of the related parties and description of relationship**

| <u>Enterprise over which KMP/relative have Significant influence</u>          | <u>KEY MANAGEMENT PERSONNEL</u> | <u>RELATIVES OF KEY MANAGEMENT PERSONNEL</u> |
|---|---------------------------------|--|
| Calcom Electronics Limited  | Mr S.K Malik                    | Mrs.Shashi Malik                             |
| Prudent Litex Pvt. Ltd.   |                                 | Mr. Abhishek Malik                           |
| S.K Malik (HUF)   |                                 |  |
| E-Glow Illumination P Ltd.  |                                 |  |
| Calcom Institute Of Management Development & Training (Non Profit Edu. Trust) |                                 |  |

| <u>(B) Transactions with related parties</u>                    | <u>Enterprise over which KMP/relative have Significant influence</u> | <u>KEY MANAGEMENT PERSONNEL</u> | <u>RELATIVES OF KEY MANAGEMENT PERSONNEL</u> | <u>Total</u> |
|---|--|---------------------------------|--|--------------|
| ITEM  |  |                                 |  |              |
| Sale of goods (net of captive consumption)                      | 13,447,241   |                                 |  | 13,447,241   |
| Purchase of goods (net of captive consumption)                  | 603,086  |                                 |  | 603,086      |
| Amount Receivable   | 6,671,736  |                                 |  | 6,671,736    |
| Amount Payable  | 789,067  |                                 |  | 789,067      |
| Amount reimbursement for trainee                                | 2,490,934  |                                 |  | 2,490,934    |
| Vehicle Hire Charges, Professional fees & Office Rent paid      | 291,000  |                                 | 720,000                                      | 1,011,000    |
| Rent on Building & Furniture received                           | 840,000  |                                 |  | 840,000      |
| Job Work and Manpower Charges Received                          | 12,804,396   |                                 |  | 12,804,396   |
| Rent on Machinery paid  | 2,454,000  |                                 |  | 2,454,000    |
| Jobwork & Development Charges Paid                              | 7,840,113  |                                 |  | 7,840,113    |
| Purchase Consideration for Lighting Undertaking (Refer Note 29) | 72,500,000   |                                 |  | 72,500,000   |

35 In view of uncertainty of future taxable profits, Deferred tax assets have not been created during the year on consideration of prudence as set out in Accounting Standard -22 on "Accounting for Taxes on Income " issued by the Institute Of Chartered Accountant of India.

36 There appears to be no impairment to the production & assembly line of the company's business, as it continues to produce the main products of the company.

37 **Auditors Remuneration is as follows :**

|                         | <b>Amount in Rs.<br/>2016-17</b> | <b>Amount in Rs.<br/>2015-16</b> |
|-------------------------|----------------------------------|----------------------------------|
| a) Statutory Audit Fees | 75,000                           | 75,000                           |
| b) Tax Audit Fees       | 15,000                           | 15,000                           |

38 All the leases are cancellable operating leases at the option of the owner. The company has taken Offices on lease renewal on annual basis. The lease expense recognised in P & L A/c on such lease is Rs. 2,91,000/-. Also the company has lease out its building and furniture on lease renewal on annual basis. The lease income recognised in P & L A/c is Rs. 840,000/-

| <b>39 Value of Imports calculated on CIF basis during Financial Year</b> | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
|--|-------------------------|-------------------------|
| - Raw Materials  | 33,560,398              | 18,726,789              |

|   | <b>31st March, 2017</b>  | <b>31st March, 2016</b>  |
|---|--------------------------|--------------------------|
| <b>40 Total value of Imported Raw Material, Spare Parts and components consumed during the financial year and the percentage of each to the total consumption</b> | <b>Import % to Total</b> | <b>Import % to Total</b> |
| - Raw Materials   | 33,560,398 45            | 18,726,789 24            |
| - Value of Indegenous Material  | 40,434,192 55            | 60,325,354 76            |
| <b>TOTAL</b>  | <b>73,994,590 100</b>    | <b>79,052,143 100</b>    |

| <b>41 Value of Exports on FOB Basis</b> | <b>31st March, 2017</b> | <b>31st March, 2016</b> |
|---|-------------------------|-------------------------|
| - Sale of Products                      | 462,615                 | 0                       |
| - Designing and Development Services    | 16,085,216              | 0                       |

42 Previous year figures have been re-grouped/re-arranged wherever necessary to confirm the current year classification

**For and on behalf of the Board**

**Auditors' Report**

As per our report of even date attached

**For Shanti Prashad & Co.**

Chartered Accountants

**Ashish Kumar Aggarwal**  
Partner  
M. No.522443/ FRN No.019923N

**S. K. Malik**  
DIN-00085715  
Chairman &  
Managing Director

**Ajay Kumar Singhal**  
DIN-00112899  
Director

**Place:- New Delhi**  
**Date:- 27.05.2017**

**Pramod**  
Chief Financial Officer

**Neha Gupta**  
Company Secretary

## NOTE # 11

Calcom Vision Limited  
Tangible Assets as on 31st March 2017

| S.NO. | PARTICULARS                            | GROSS BLOCK              |                                 |  | DEPRECIATION BLOCK        |                      |                  |                | IMPAIRMENT           |                    | NET BLOCK            |  |
|-------|--|--------------------------|---------------------------------|--|---------------------------|----------------------|------------------|----------------|----------------------|--------------------|----------------------|--|
|       |  | COST AS ON<br>01.04.2016 | ADDITIONS<br>DURING<br>THE YEAR | SALE /<br>DISPOSAL<br>DURING THE<br>YEAR | TOTAL AS ON<br>31.03.2017 | UPTO<br>01.04.2016   | FOR THE<br>YEAR  | ADJUSTMEN<br>T | UPTO<br>31.03.2017   | UPTO<br>01.04.2016 | UPTO<br>31.03.2017   | NET<br>CARRYING<br>AMOUNT AS<br>ON<br>31.03.2016 |
| 1     | Lease hold Land                        | 2,426,927                |                                 |  | 2,426,927                 | 468,277              | 30,981           |                | 499,259              |                    | 1,927,668            | 1,958,650  |
| 2     | Buildings                              | 32,266,615               |                                 |  | 32,266,615                | 23,632,332           | 859,926          |                | 24,492,258           | 764,742            | 7,009,615            | 7,869,541  |
| 3     | Plant & Equipment (Single Shift)       | 11,351,268               | 16,633,026                      |  | 27,984,294                | 4,903,833            | 433,952          | 47,358         | 5,385,144            |                    | 22,599,150           | 6,447,433  |
| 4     | Plant & Equipment (Double Shift)       | 13,117,523               |                                 |  | 13,117,523                | 2,230,697            | 1,051,732        |                | 3,282,429            |                    | 9,835,094            | 10,886,826                                       |
| 5     | Electrical Installation                | 6,133,409                |                                 |  | 6,133,409                 | 5,826,739            | 0                |                | 5,826,739            |                    | 306,670              | 306,670  |
| 6     | Furniture & Fixtures                   | 1,885,545                | 316,355                         |  | 2,201,900                 | 1,245,864            | 59,823           | 21,218         | 1,326,904            |                    | 874,996              | 639,681  |
| 7     | Vehicle                                | 767,133                  |                                 |  | 767,133                   | 728,757              | 0                |                | 728,757              |                    | 38,376               | 38,376   |
| 8     | Office Equipment                       | 4,051,985                | 64,532                          |  | 4,116,517                 | 2,867,071            | 285,451          | 3,225          | 3,155,747            |                    | 960,770              | 1,184,914  |
| 9     | Computer                               | 3,676,673                | 128,965                         |  | 3,805,638                 | 3,294,641            | 101,330          | 9,819          | 3,405,790            |                    | 399,848              | 382,032  |
| 10    | Others<br>(a) Moulds<br>(b) Generators | 986,660<br>1,294,989     | 804,583<br>0                    |  | 1,791,243<br>1,294,989    | 162,543<br>1,149,631 | 52,214<br>43,361 | 7,908          | 222,865<br>1,192,992 | 174,252<br>0       | 1,394,326<br>101,997 | 649,865<br>145,358                               |
|       | <b>TOTAL</b>                           | <b>77,958,727</b>        | <b>17,947,461</b>               | <b>0</b>                                 | <b>95,906,188</b>         | <b>46,510,385</b>    | <b>2,918,771</b> | <b>89,529</b>  | <b>49,518,684</b>    | <b>938,994</b>     | <b>45,448,510</b>    | <b>30,509,347</b>                                |
|       | <b>Previous Year</b>                   | <b>137,616,029</b>       | <b>17,553,387</b>               | <b>77,210,689</b>                        | <b>77,958,727</b>         | <b>116,679,384</b>   | <b>2,083,978</b> | <b>661,808</b> | <b>46,510,385</b>    | <b>938,994</b>     | <b>30,509,347</b>    | <b>19,997,651</b>                                |

\* Assets under Lease shall be separately classified under each class of asset.

## NOTE # 12

Intangible Assets as on 31st March 2017

| S.NO. | PARTICULARS  | GROSS BLOCK              |                                 |  | AMORTIZATION BLOCK        |                    |                 |                | IMPAIRMENT         |                    | NET BLOCK          |  |
|-------|--|--------------------------|---------------------------------|--|---------------------------|--------------------|-----------------|----------------|--------------------|--------------------|--------------------|--|
|       |  | COST AS ON<br>01.04.2016 | ADDITIONS<br>DURING<br>THE YEAR | SALE /<br>DISPOSAL<br>DURING THE<br>YEAR | TOTAL AS ON<br>31.03.2017 | UPTO<br>01.04.2016 | FOR THE<br>YEAR | ADJUSTMEN<br>T | UPTO<br>31.03.2017 | UPTO<br>01.04.2016 | UPTO<br>31.03.2017 | NET<br>CARRYING<br>AMOUNT AS<br>ON<br>31.03.2016 |
| 1     | Recipes, Formulae, Models,<br>Designs and Prototypes | 1,525,000                |                                 |  | 1,525,000                 | 1,525,000          | 0               | 0              | 1,525,000          | 0                  | 0                  | 0  |
| 2     | Designing Software                                   | 275,139                  |                                 |  | 275,139                   | 183,426            | 91,713          | 0              | 275,139            | 0                  | 0                  | 91,713   |
| 3     | Goodwill (Refer Note 29)                             | 0                        | 41,449,320                      | 0  | 41,449,320                | 0                  | 0               | 0              | 0                  | 0                  | 41,449,320         | 0  |
|       | <b>TOTAL</b>   | <b>1,800,139</b>         | <b>41,449,320</b>               | <b>0</b>                                 | <b>43,249,459</b>         | <b>1,708,426</b>   | <b>91,713</b>   | <b>0</b>       | <b>1,800,139</b>   | <b>0</b>           | <b>41,449,320</b>  | <b>91,713</b>                                    |
|       | <b>Previous Year</b>                                 | <b>1,800,139</b>         | <b>0</b>                        | <b>0</b>                                 | <b>1,800,139</b>          | <b>1,616,713</b>   | <b>91,713</b>   | <b>0</b>       | <b>1,708,426</b>   | <b>0</b>           | <b>91,713</b>      | <b>183,426</b>                                   |

**Calcom Vision Limited**

CIN: L92111DL1985PLC021095

Regd. Office: C-41, Defence Colony, New Delhi-110024

Corp. Office: B-16, Site-C, Surajpur Industrial Area, Greater Noida-201306, U.P.

Tel: 0120-2569761, Fax: 0120-2569769, Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com

**ATTENDANCE SLIP**

Folio No...../DP ID No.\*.....&amp; Client ID No.\*.....

Name and Address of the Shareholder(s)/Proxy's (in Block letters)

No. of shares held ..... Signature of Shareholder(s)/Proxy's.....

I hereby record my presence at the 32nd ANNUAL GENERAL MEETING of the Company at 17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 at 9.00 A.M on Monday, the 31st July, 2017.

**NOTE : Member/Proxy wishing to attend the Meeting must bring the Admission Slip to the Meeting and hand over duly signed at the registration counter.**

\*Applicable for members holding shares in electronic form

**Calcom Vision Limited**

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**Form No.MGT-11: PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|                             |  |
|-----------------------------|--|
| Name of the member(s)       |  |
| Registered Address          |  |
| Email Id                    |  |
| Folio no./ Client Id/ DP Id |  |

I/we being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

(1) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;

(2) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;

(3) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him;

as my/our proxy to attend and vote (on a poll) for my/our and on my/our behalf at the 32<sup>nd</sup> Annual General meeting of the Company, to be held on Monday, 31<sup>st</sup> day of July, 2017 at 9.00 a.m. at 17/2 B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Number                   | Resolutions  |
|--------------------------|--|
| <b>Ordinary Business</b> |  |
| 1                        | Adoption of Audited Financial Statements for the year ended 31st March, 2017 together with reports of the Auditors and Board of Directors thereon. |
| 2                        | Re-appointment of Ms. Yuvika Bader, who retires by rotation.   |
| 3                        | Appointment of M/s Ajay Jain & Associates, Chartered Accountants, as the Statutory Auditors of the Company.  |
| <b>Special Business</b>  |  |
| 4                        | Acquisition of Lighting Electronics Business Undertaking of Calcom Electronics Limited   |
| 5                        | Increase in Authorised Share Capital of the Company and Alteration in Memorandum of Association of the Company.                                    |
| 6                        | Adoption of new set of Memorandum of Association and Articles of Association as per Companies Act, 2013.   |
| 7                        | Remuneration of Mr. Sushil Kumar Malik (DIN: 00085715), Chairman & Managing Director of the Company.   |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

Signature of Shareholder

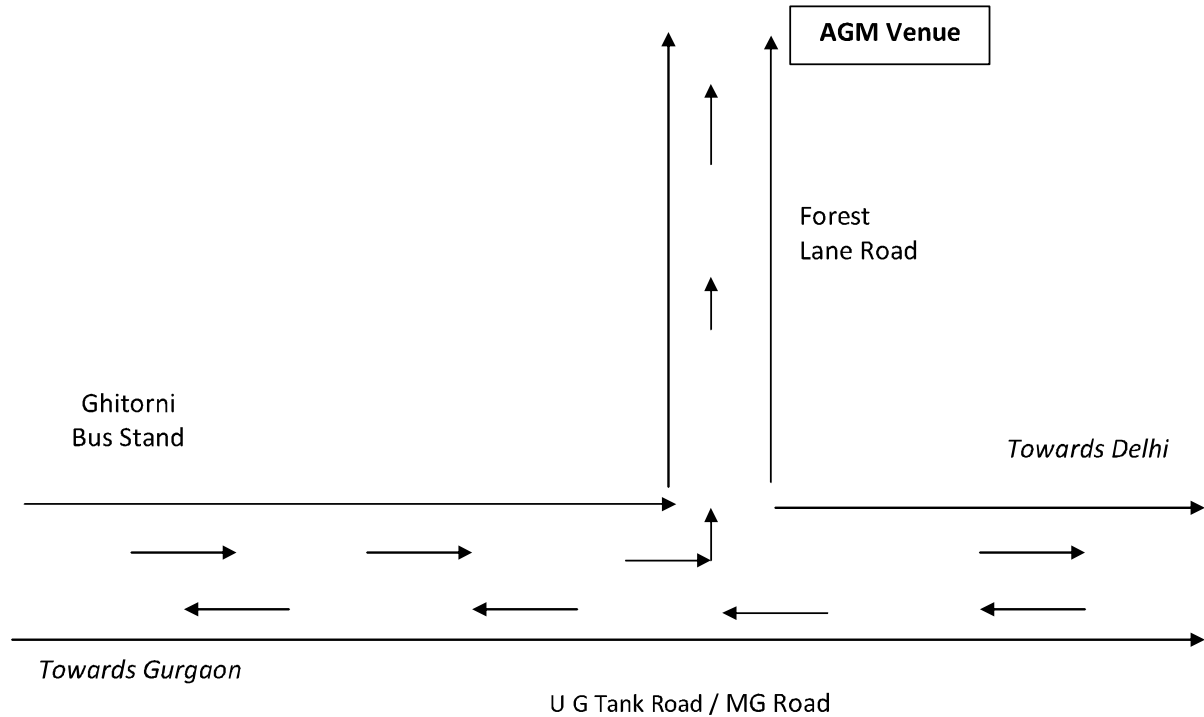
Signature of Proxy holder (s)

**Note :**\* This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the aforesaid Meeting.Affix  
Revenue  
Stamp of  
Rs.1



## Route Map of Calcom Vision Limited

Annual General Meeting Venue: 17/2 B, Forest Lane, U.G. Tank Road, Village Ghitorni,  
New Delhi-110030



**Calcom Vision Limited**

CIN: L92111DL1985PLC021095

Regd. Office : C-41, Defence Colony,  
New Delhi - 110 024