

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

To

08.09.2022

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

Fort, Mumbai -400 001

Dear Sir/Madam,

Sub: Annual Report for the financial year 2021-22

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2021-22, being sent to those members by email whose email addresses are registered with the Company/Depository participant(s), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Annual Report is also uploaded on the website of the Company at www.calcomindia.com

This is for your kind reference and records.

Thanking You,

Yours Faithfully,

For Calcom Vision Limited

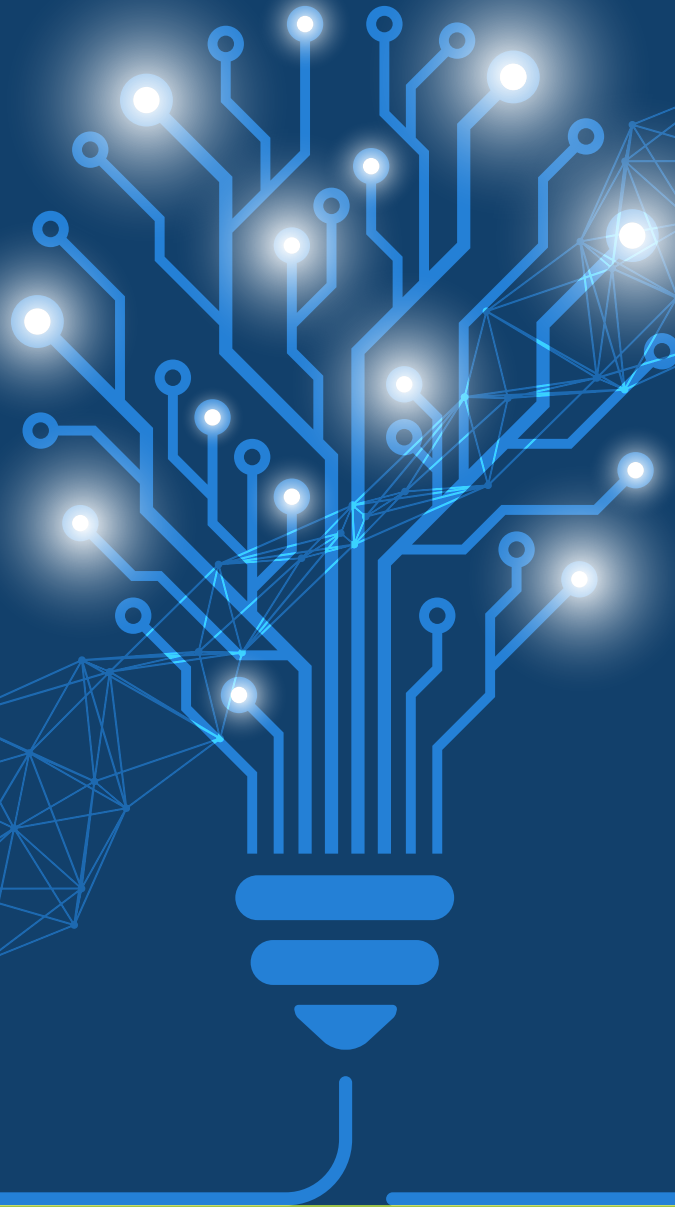
Aayushi Jindal

Company Secretary & Compliance Officer

Enclosed: A/a

Calcom[®]

EXECUTIVE EXCELLENCE SINCE 1976



ANNUAL REPORT

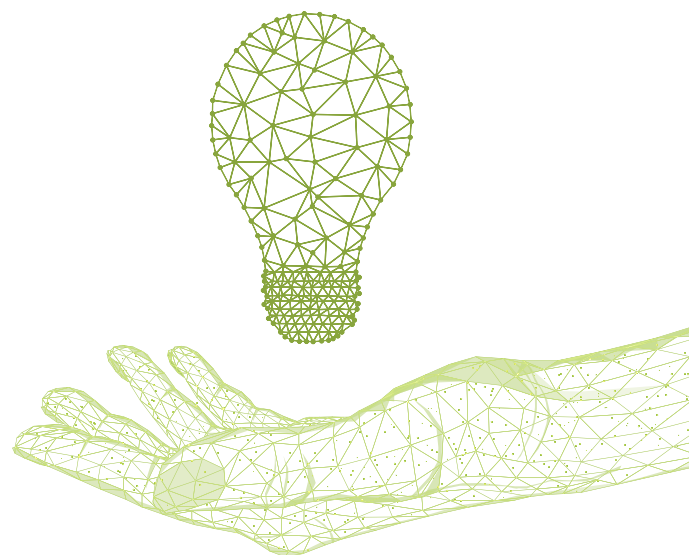
37TH

2021 - 22

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Key Highlights

Beat the BSE
500 return
165.38%

Standalone
Net Profit
YOY
Growth
11.84%

Net Sales
YOY
Growth
73.47%

Operating
Profit
YOY
Growth
47.88%

PAT (Q)
increased
YOY
Growth
508.7%

Highest Quarterly
Net Sales
YOY
Growth
38.16 Cr

Positive
results
for 6
consecutive
quarters

Return on
Stock
172.97%

Get to know **us**

Calcom is a 46 year old Electronics Manufacturing Service Provider with a rich history in the Electronics space.

Calcom has always led the way to produce Electronics such as Calculators, Televisions, Home Appliances and is now a well known and reputed LED Lighting Manufacturer.

With a deep rooted legacy, Calcom pioneered the B2B model of business in India and is known for its experience and reliability.

Helmed by one of the brightest minds in the country, Calcom has augmented its capacities from 1 million to 7 Million LED Lamps with plans to further grow it to 10

Million lamps per month. This year, the management is eyeing an enormous 150% growth by focusing on automation.

Its State-of-the-Art factory located in Greater Noida is a fully integrated setup geared to meet the rising demands of a growing economy. The factory is located near the upcoming Freight Corridor connecting it to major Industrial and Commercial hubs, giving it a strategic advantage in this space.

Calcom is at the forefront of design and development. With an in-house R&D setup, focusing primarily on an ODM Business model, it can cater to the growing needs of our Customers.

Calcom's vision is to make India a manufacturing Powerhouse.
Our motto is -

BUY LOCAL, MAKE LOCAL.

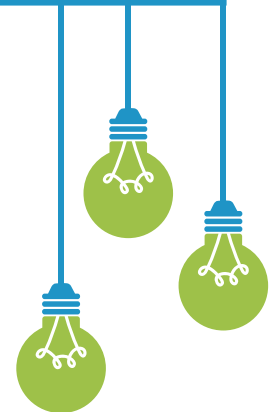


Calcom is a strictly compliant company and we are certified with the following:

ISO 9001:2015

ISO 14001:2015

SA 8000:2014



Our Ethos

From Values to Victory

We have always stayed true to our core values and have been guided by our ethics at every step of the way. Our honest and professional ethos has ensured that our customers continue to have a deep-rooted and long term relationship with us.

Our Beliefs

Respect for the individual

We see humanity above all else. To cater to individual needs so that we can work together for a collective future.

To give the best possible service to the customer

We never compromise on quality – of products and of services.
Creating customer satisfaction is what we strive for and have achieved over the years.

To pursue excellence and a superior performance:

We work towards perfection and excellence. These are the principles that set Calcom apart from its competitors. Our employees, workers and management constantly work to improve upon our performance and operations. This makes Calcom a great place to work.

Our Philosophy

“Committed to Excellence and Customer Satisfaction”

We have been able to survive and succeed in this ever changing and competitive industry by adhering to our philosophy and ethos. Our perseverance, strong values and dynamic adaptability has always shown results and kept us rooted and resilient.

Our Vision



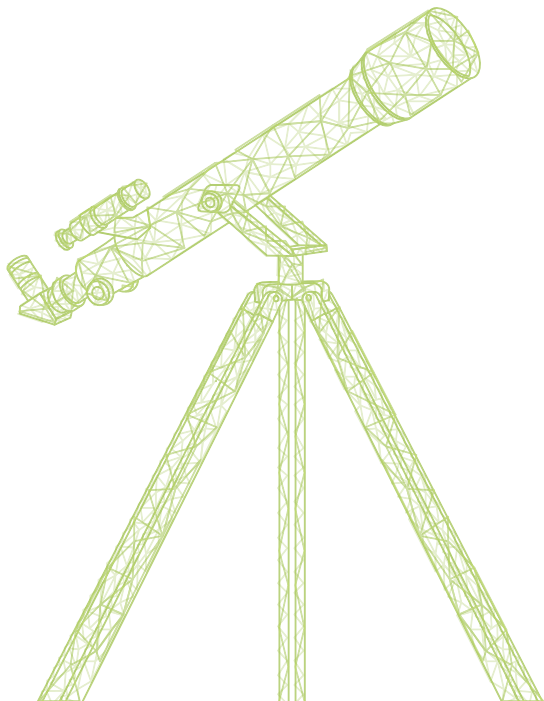
Professional

- We hold professionalism at the helm of our operations and interactions.
- We do not cut corners or feed into bureaucratic systems.
- We can proudly say that we have created one of the most professional lighting companies in the industry.



Progressive

- The electronics industry is dynamic and we always have to be forward looking.
- We are adaptable and nimble and have proven our capability to change with changing times.



The Culture at CALCOM

A deep rooted culture is the backbone of Calcom. A seasoned company, Calcom has a culture of respect and responsibility.

We focus on



Transparency and Openness

Honest communication forms the basis of all our interactions.



Respect for the Individual

We are invested in the growth and wellbeing of every individual



Respect for the Organisation

We foster a healthy team spirit along with healthy competition.



Sense of Responsibility, Ownership and Pride

Each person associated with Calcom is a stakeholder and is invested in its growth and future.

Business Review

The last two years changed the face of business. Challenges arose from every corner.

The global pandemic continued to dampen the growth of the economy and the lighting industry. Added to that, the Russia-Ukraine war led to instability, supply chain disruptions and rising raw material prices.

Even though we endured lockdowns for yet another quarter this year,

Calcom weathered the storm and came out **stronger**.



Our path to success

In FY22, we secured an Initial round of equity funding from marquee investors that included:



Massachusetts Institute of Technology



Old Bridge Capital

We utilised this funding to add new production capacities, hire new employees and acquire new machineries.

By efficiently utilising our working capital, we could plough back our earnings. This helped us increase our monthly capacity of LED bulbs

3 Million to
7 Million

This increase in capacities coupled with the addition of new customers propelled Calcom to achieve the ambitious target it had set for itself in the backdrop of a Global Pandemic.

We broke our record and **increased** our sales by **73%**

We achieved our target and crossed the **100Cr** mark in **sales**.

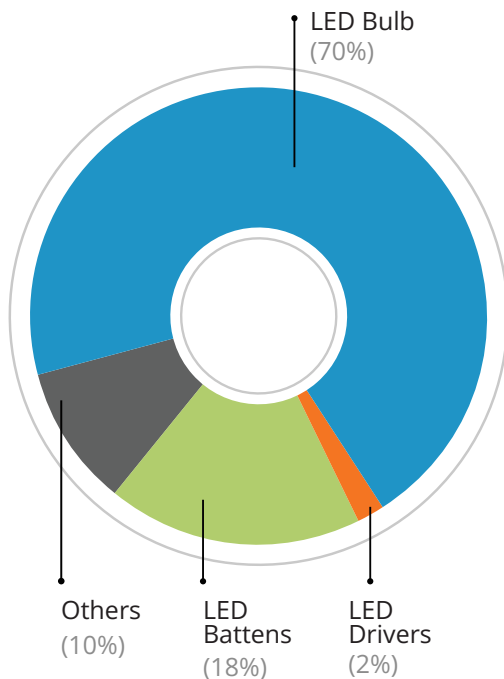
In FY 22, Calcom was also chosen as one of the recipients of the Production Linked Incentive (PLI) Scheme. The PLI Scheme was conceptualised to boost Domestic Manufacturing while attracting foreign investments in the Electronics Industry. In keeping with this, Calcom has been constantly investing towards capacity expansion, automation and upgradation.

INR **250 Lacs** invested in **FY22** towards Capital Expenditure

We also implemented value engineering and cost cutting measures that enabled us to offer competitive pricing thereby increasing our customer base.

With the recent accomplishments, we are now at a turning point in our business. We are convinced that we have the right mix of all the elements and are on the right path for success and are even more motivated to achieve our targets for next year.

We strategically shifted our Business model from Niche segment products to large scale manufacturing of LED Bulbs and LED Battens.



The majority of the Sales in FY 22 came from the LED Bulbs segment. Today we manufacture a complete range of LED Bulbs ranging from 0.5W to 50W. In addition, we also offer LED Bulbs with a built-in Power Backup and IoT powered Smart Bulbs.

Annual Installed Capacity

LED Bulbs

84 Million

LED Battens

12 Million

Key Highlights:



Automated key processes including Laser Marking and Packaging improving Quality and Productivity



Forayed into Outdoor Segment with Initial trials completed for Flood Lights, Street Lights etc.



Increased Capacities of LED Bulb Production



Setting up an In-House Plastic Extrusion Plant (In Process)



Started manufacturing LED Smart Bulbs



Performance Review

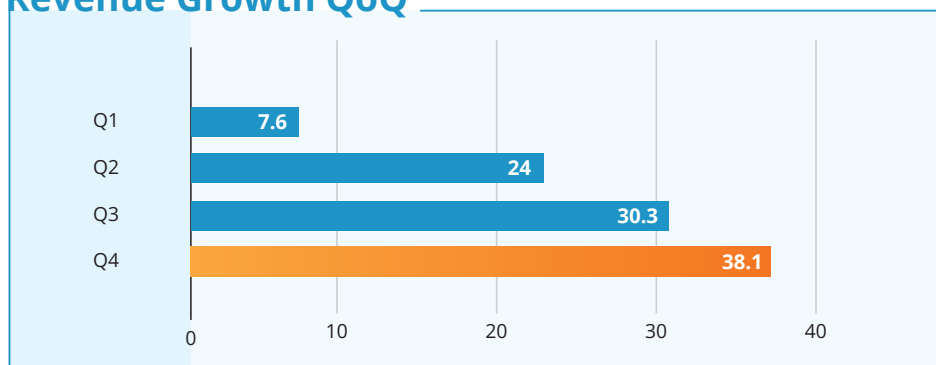
Despite a slow start to FY22 due to Covid-19, Calcom increased its topline to INR 10,006 lacs. A growth of **73.47%**

We have been growing consistently over the last 8 quarters at >25%

We have increased our Bulb manufacturing capacities

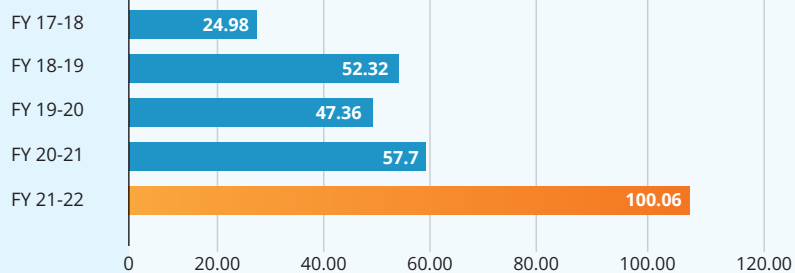
We have added new customers to our portfolio

Revenue Growth QoQ



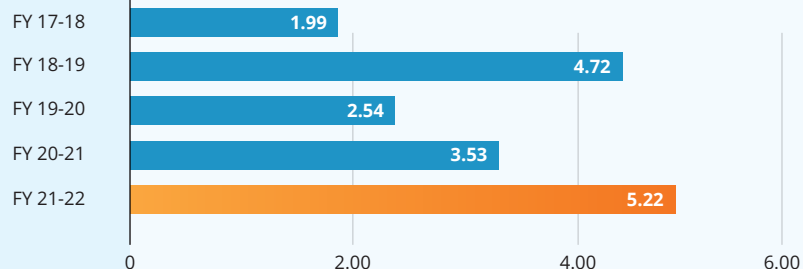
The Last 5 Years

Revenue Growth YoY



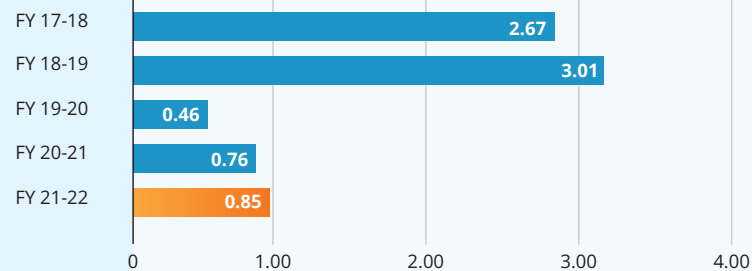
The last 5 years has seen the Revenue from Operations grow at a CAGR of 48%.

Operating Profit (PBIT)



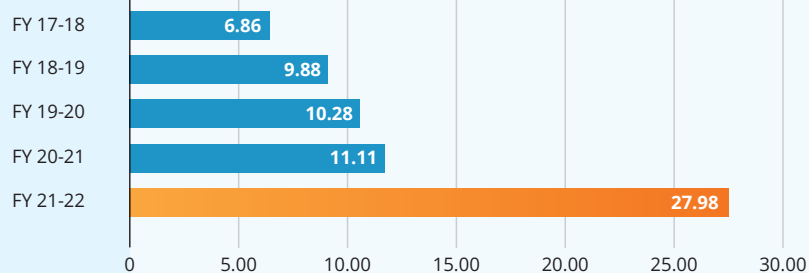
YoY Growth in yearended March 2022 is 47.88%

Standalone Net Profit



YoY Growth in year ended March 2022 is 11.84%

Net Worth



Increased Net Worth 7 times in last 5 years

The background is a dark blue field filled with a complex network of glowing teal lines and nodes. The nodes are small, bright teal circles of varying sizes, and the lines are thin, translucent teal strands that connect these nodes in a web-like pattern. Some nodes are more prominent than others, and the lines create a sense of depth and connectivity across the entire frame.

Infrastructure
Machinery
Automation

Our Infrastructure

The lighting industry is fragmented in fulfilling the needs of its customers. The sheer number of products and a multitude of components along with complex processes makes this industry a challenging one. For most, it becomes difficult to cater to all the needs of a customer.

However, The scenario is **different** at **Calcom**.

We have a fully integrated manufacturing set up, all under one roof. With an in-House R&D Team, a Qualified Tool Room for making our own Dyes and Moulds and an In-house Plastic Moulding and Extrusion Setup, we are a one stop shop for our customers.

We provide
end to end solutions,
starting from
Product Design
to **Final Assembly.**



Take a walk through our set-up



On Ground

Factory located @
Greater Noida, Delhi NCR.

Covered Area of 12,000
sq m expandable upto
25,000 sq m

500KW Power backup.





In-House Facilities

Tool Room for Plastic Injection Moulds and Dies

6 Manual Insertion Lines with Dual Wave Soldering Machines

7 Final Product Assembly Lines with Laser Printers and Automatic Packing Machines

In-House Plastic Extrusion Setup

Well equipped Approbation Lab

Wire Wound Component Manufacturing Setup

CIMDT - Training Institute to train and educate our workforce





State Of The Art Machinery

4 SMT lines with automatic printers -
6 SMT Machines with 10/12 zone
Reflow Conveyors

Auto Insertion Machine with
Sequencer

2 Automatic LED Bulb Assembly
Machines

4 Plastic Injection Molding Machines

7 Automatic Aging Machines

Battery Grading, Charging and
Testing Setup

Automatic Laser Printing on each Line

Automatic Packing Machines on
each Line



We are consistently upgrading our Infrastructure to meet the growing demands of our Domestic and International customers.

In-House Automation

As Calcom forayed into mass-volume manufacturing of LED bulb and LED batten, reducing costs became a critical component towards success.

In the past one year, we have automated several key processes and surpassed our automation goal. With greater automation, we have increased productivity and improved quality. By eliminating human intervention in key processes, we are able

to ensure the best quality and minimal process failures.

We have a dedicated Automation team with over 50 years of combined automation experience. They develop solutions, improve on existing systems and bring in new ideas and new technology to catapult us into being one of the most automated set-ups in the industry.

Automations undertaken:



For LED Bulbs

- Pad Printing to Laser Printing
- Screw type to Notching Type Heat Spreader Design
- Manual Packing to Automatic Packing Machines
- Manual Bulb Assembly to Automatic Bulb Assembly (2 Lines)



For LED Batten

- Pad Printing to Laser Printing



For Smart/ IoT Products

- Automatic Glow Test Setup



For Drivers

- Automatic Potting Machine
- Manual Testing to Automatic Testing

In addition, we have a fully integrated **Approbation Lab** with the latest Testing and Validation Equipment's which Include:



High Voltage Tester



Surge Tester



Integrating Sphere



Environment Chamber



Vibration Tester

New Product Introductions

We believe in constantly challenging ourselves whilst developing innovative and cost effective solutions to meet the needs of our customers. Our highly qualified team of Engineers and designers always work toward finding ways to do things better, to do things differently and to stay ahead of the curve.

We plan to enter new product segments this year. Over the last year, our team has developed many prototypes and conducted test trials to measure their efficacy. We have even had our samples approved from Qualified Labs.

New products in the pipeline :



2x2 Panel
Available in 36W/ 40W



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K



Smart Lighting

Smart Bubs - 9W/ 12W

Smart Batten 20W

Smart Plug 16A



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K





Flood Lights

Available in 20W/ 30W/
50W/ 70W/ 100W/
150W/ 200W



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K





Surface Down Lighters

Available in 6W/
12W/ 18W



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K





PC Downlighters

Available in 5W/ 10W/
15W/ 20W



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K





PAR Light



Operating Voltage
100-300 VAC



Surge 4KV



80-100 Lumens/Watt



BIS Approved



Power Factor > 0.95



2700K, 4000K, 6500K



Chairman's Message

Dear Shareholders,

It gives me immense pleasure to address you and update you on Calcoms journey into FY22.

I'm very proud to share that we set out a target in the last FY of crossing the 100 Cr Sales mark, and we achieved it despite the multitude of challenges we had to face. The Pandemic, Supply Chain Disruptions and Geo-Political tensions - all had an impact, but didn't stray us from our path (to success).

The credit for this goes entirely to our team. Energetic, experienced and professional - They have been the biggest asset and have brought all the pieces of the puzzle together to offer a roadmap for success.

On the business front, the scenario has been everchanging at Calcom. Fuelled by an ambitious goal, we have been busy enhancing and upgrading

our infrastructure to better serve our customers. We have also automated many critical processes. And I am pleased to report that this level of Automation has brought about better quality and better productivity. A positive change to propel us toward our next goal.

In FY22 the promoters sold 6% of their personal holding in the open market by way of an Offer For Sale ("OFS"), to comply with the MPS (Minimum Public Shareholding) guideline of SEBI. The OFS was a big success and got oversubscribed 5 times.

This initiated a chain of positive events for our growth.

We received an initial seed investment by marquee investors - MIT and Old Bridge Capital. This allowed us to invest further in capital expenditure and helped build our working capital reserves.

Calcom's overall performance improved and the



foreign investment was well accepted in the capital markets. Our share price hit its lifetime high - adding another feather in Calcom's cap.

Riding on the success of last year, we have set ourselves a bigger target for FY 23. We are geared to cross yet another landmark. I'm confident that with the right attitude and hard work, we will be able to go beyond our expectations. To support this journey, we will seek more investments and re-plough the profits to further fuel growth.

I would like to thank the Board and the Board members for their wisdom, guidance, support and dedicated efforts.

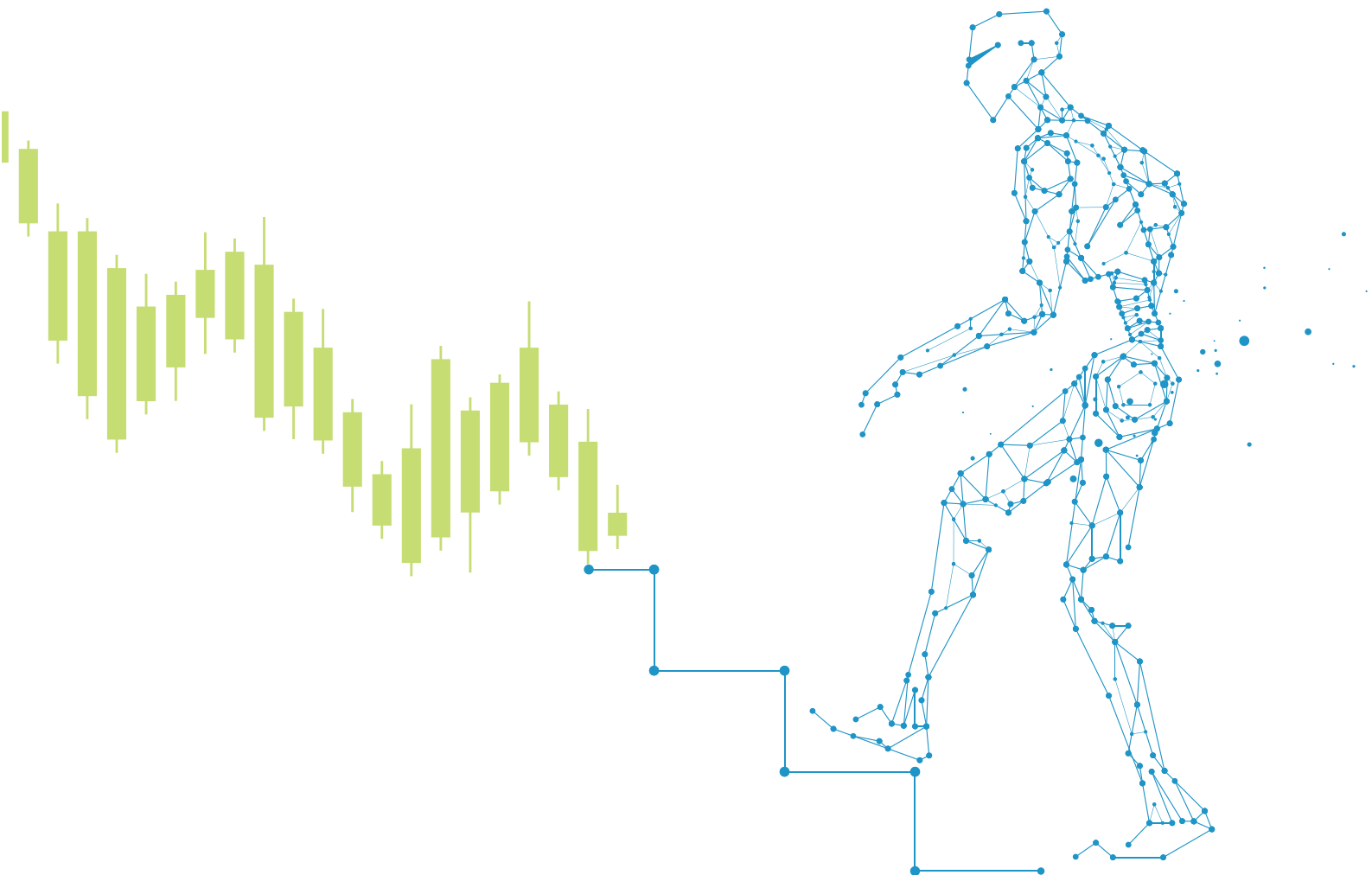
I would also like to take this opportunity to show my deep appreciation for our employees who,

individually and collectively, make us a better and stronger organisation. As for our customers, business partners and shareholders, we look forward to your steadfast support as we continue our path of sustainable growth and value creation.

I believe that the time is ripe for Calcom. This year we have strived to get all the components in place, and we have achieved our goals. The future is exciting and I look forward to the next chapter in Calcom's journey.

With Best Wishes,

MR. SUSHIL KUMAR MALIK
CHAIRMAN & MANAGING DIRECTOR



The Way Forward

The way forward for Calcom is full of opportunities. Our fruits of labour over the last few years are showing results. Even though the last year has been ridden with challenges, we are proud to say that we continued to grow through the roughest waters.

Covid changed the landscape of business. Global Panic and reduced dependency on China catalysed a transformation in India, especially in the electronics industry.

The global scenario has led to transformations at the country level. The tide has turned in favour of India. The government of India is taking proactive measures to accelerate the growth and transformation to put India on the road map of Global Manufacturing as the second largest manufacturing center in the world.

Not only is the government giving a boost to electronics manufacturing, but it is also creating an ecosystem to support it.

Presently, we have a high dependency on Imported components, (estimated at greater than 50%.) The government has launched a PLI scheme for components' manufacturing, along with a PLI for LED manufacturing. Everyone projects a bright future for this industry.

The environment and business conditions have also changed. An improved online infrastructure under the Digital India Program, is enabling businesses to function more efficiently and swiftly. The digitisation of aspects such as logistics, taxation and finance has improved the overall transparency and ease of working.


Our primary business continues to be in the LED Bulb segment. This is a large volume business but with low margins. Last year, as a de-risking strategy, we had planned to diversify our product range.

This year, to balance our profitability ratio, we are adding more product lines, mainly in the outdoor segment. This will reduce our exposure to any particular product segment.

Additionally, we introduced a small range of Smart Lighting Products. Growing market demand is driving us to expand our portfolio of Smart/ IoT based products.

We are also looking to explore this space further by entering new sub-segments such as Home Automation and Wearables.

This is a very exciting time to be a part of the Electronics Industry in India. The environment is conducive for accelerated growth and Calcom has entered the arena with all engines fired.



India will manufacture more than **75%** of components locally and also increase exports substantially by **2024**.

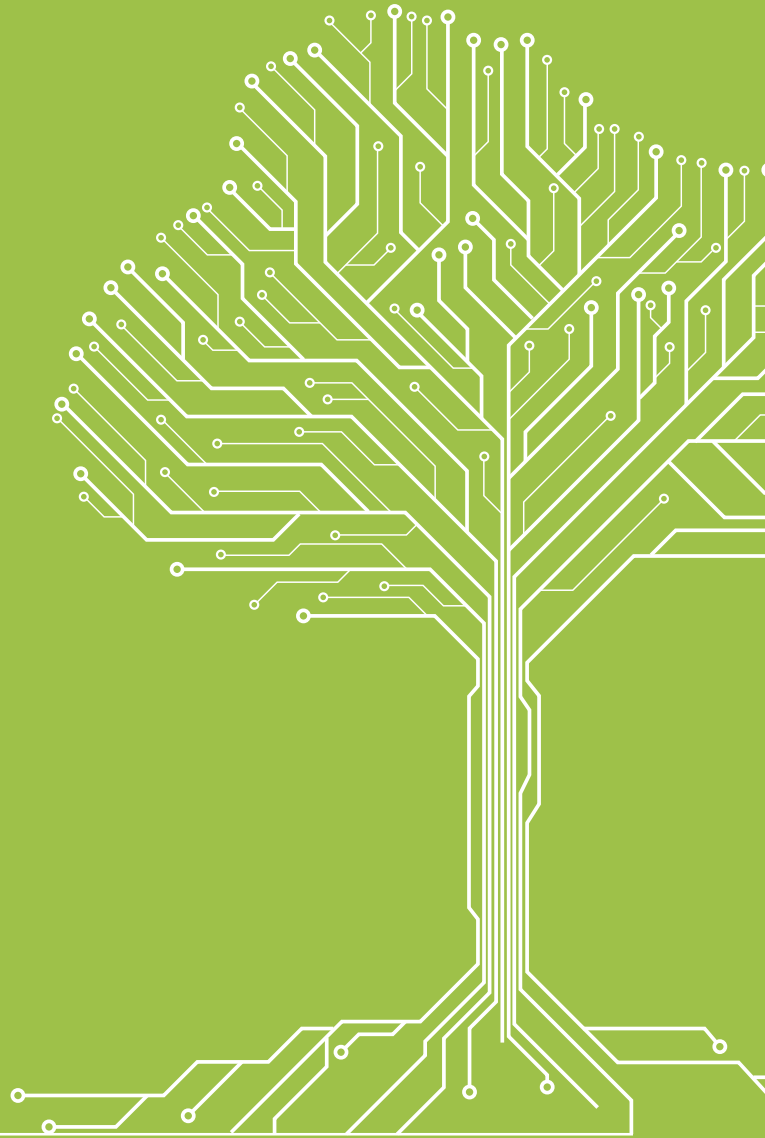
-Elcoma Vision 2024

ESG :

Environmental Social Governance

Calcom has been at the forefront of Environment, Social and Governance initiatives since its inception. As part of our core values, we have made an ethical and sustainable impact for the greater good for humanity.

We believe in creating a sustainable company that not only adds value but creates value for the world it operates in.



Environment

We recognise the damage industries can have on the environment and take a proactive role to offset the negative impact.

Our core business - of manufacturing Energy Efficient Electronics - is the mainstay of our commitment to protect the environment and reduce our dependency on non-renewables.

Calcom is ISO 14001:2015 certified - A standard for environmental management systems and enhanced environmental performance. This is a testament to our commitment towards safeguarding the Environment.

Our factory campus boasts of a 40% Green Space with over 500 trees of various kinds. In addition, we also have a small vegetable garden that fulfills a part of the food requirement for the staff.

We have also incorporated water harvesting technologies to conserve water that is further used to fill our on-campus Lotus pond that also harbours small aquatic life.

Going forward, we are exploring the installation of Solar Energy to further reduce our Energy dependency and thereby also lower our Energy Costs.



Women empowerment :

We believe that Women need to be given equal opportunities so they can positively contribute towards their communities. We employ over 100+ women that constitute over 40% of our workforce.

Education, Training and Employment :

At Calcom, we also offer vocational training to underprivileged and marginalised communities by providing both Theoretical & Practical training. Those who complete the training receive a Diploma certificate. They can then choose to continue working with us or seek employment elsewhere, thereby making them more employable.

This training forms the Centrepiece of our CSR program.

We strongly believe that this partnership can bring about grassroots level transformations. Being a recipient of the Production Linked Incentive (PLI) Scheme, we are positioned well to generate employment and impart basic technical skills to our people that furthers their interests and knowledge.

1200+
Workers Trained

175000+
Hours of Theoretical
+
Practical Training Imparted

100+
Women Employed
on Permanent Roles



GOVERNANCE

Calcom has a long history that spans the Industrial revolution including the License Raj Era. We understand the importance of good Governance and have always been strictly compliant.

As a Public listed company, we fall under the purview of the regulations and standards set out by various government bodies. The Securities and Exchange Board of India ("SEBI"), The Bombay Stock Exchange ("BSE"), Income Tax Department ("IT"), The Goods and Service Tax Council ("GST") to name a few.

Today, more than ever, being compliant and transparent has become an essential component for success and sustained growth. We have always valued being compliant, professional and process driven.



COMMITTED TO STAKEHOLDER SATISFACTION

We believe in the power of collaboration. The best results come when everyone works together. We take our responsibility toward every aspect of society very seriously - from our shareholders, to the society we operate in, to the environment, to our employees, and our business partners. We are always looking for solutions that benefit everyone - and continue to strive for a collective goal.



QUALITY AND VALUE TO CUSTOMER

To provide the best service, quality and value to our customers.



VALUE TO SHAREHOLDER

We are committed to serving our supporters and investors.



RESPECT TOWARDS BUSINESS PARTNERS

We value our vendors, suppliers and partners. And believe in the power of collaboration.



BEST PLACE TO WORK

To create a space with trust, honesty and mutual respect that focuses on personal as well as professional growth.

Ethics

Honesty and integrity have always been the cornerstones of our business and we are proud of it. We are an ethical and transparent organization. We don't believe in short term gains but in long term sustainability.

ESOPS



At Calcom, we strongly believe in empowering our employees to be stakeholders. Aligned to the success of the company, they become entrepreneurs. They truly understand the nuances of running a business whilst maximising the returns for the company and themselves.

We introduced ESOPs (Employee Stock Option Plan) in 2019, and so far we have distributed a total of **516,443** stock options to employees at various levels in the organisation.

These stock options represent 4.06% of our Total Paid Up Capital. Valued at INR 400 Lacs have generated a **gain of 280%** for the members of the Calcom Family.

The potential of a windfall or compounding gain with Stock Options keeps our people motivated whilst giving them the sense of ownership.

ESOPs has been a vital part of our growth Story. In the future, We plan to expand the band of employees that come under the ESOPs program.

Board of Directors

Calcom has an inspiring thought leadership with the Board of Directors comprising 7 directors (including 4 independent directors) with expertise across varied sectors.. Our Board has always reflected diversity of people, profession and experience.



Mr. Sushil Kumar Malik is the founder, Chairman and Managing Director. An Electronics Engineer from Delhi College of Engineering and an M.B.A. from FMS, Delhi.

Over four decades of rich experience in the electronics and lighting industry. A trail blazer, he was always ahead of his time.

He has led Calcom since its inception. Besides overseeing all the operational functions, his primary focus is the company's vision & strategic planning, business development of large corporate accounts, and research and development.

MR. SUSHIL KUMAR MALIK
CHAIRMAN & MANAGING DIRECTOR
Faculty of Management Studies
Delhi College of Engineering.

Mr. Abhishek Malik graduated from Macquarie University, Sydney, Australia followed by an MBA from IE Business School, Madrid.

His 12 years of experience comes from the professional as well as the entrepreneurial world. Starting with KPMG, his own startup in the automotive industry and finally at calcom - he brings in fresh ideas and a new chapter in the life of Calcom. He is looking after the Strategy, Marketing and Investor Relations at Calcom.

MR. ABHISHEK MALIK
EXECUTIVE DIRECTOR
Macquarie University,
IE Business School





Dr. Om Prakash Sood is a Medical graduate and a Doctor of Medicine from Maulana Azad Medical College, Delhi University. He has vast experience in Strategic Planning, Marketing and Research & Development. He worked with Sarabhai's in the earlier year as the Medical Director. Later, he worked with a Swiss Multinational GEIGY as their Marketing Director. He retired in 1998 from Ranbaxy as their Corporate Medical Director and has been with Calcom since then.

DR. OM PRAKASH SOOD, INDEPENDENT DIRECTOR,
MAULANA AZAD MEDICAL COLLEGE, DU.

Mr. Sunder Hemrajani is an alumnus of Harvard Business School. He completed his MBA from FMS, Delhi and Graduated in Mechanical Engineering from Delhi College of Engineering (DCE). Mr. Hemrajani has over 35 years of varied experience in Sales, Marketing and General Management functions in leading Companies like Hindustan Unilever, Whirlpool, PepsiCo, Reliance Capital and Times. He retired as Managing Director of Times Innovative Media Ltd (a subsidiary of Bennett Coleman & Company Ltd).

MR. SUNDER HEMRAJANI, INDEPENDENT DIRECTOR
HARVARD BUSINESS SCHOOL, FACULTY OF MANAGEMENT STUDIES,
DELHI COLLEGE OF ENGINEERING.



Mr. Ashok Kumar Sinha - M.Sc in Chemistry from the Indian Institute of Technology, Kharagpur, India, 1975-77. He has 39 years of experience in a wide range of positions in the tax administration, audit, collection and specialized investigation of tax frauds as well as international taxation. He was the Vice chairman of the Income Tax Settlement Commission and completed four years as The Chief Commissioner and later as the Principal Chief Commissioner of Income Tax. Since 2012, he has also been consulting for the IMF and The World Bank.

MR. ASHOK KUMAR SINHA, INDEPENDENT DIRECTOR
IIT KHARAGPUR,



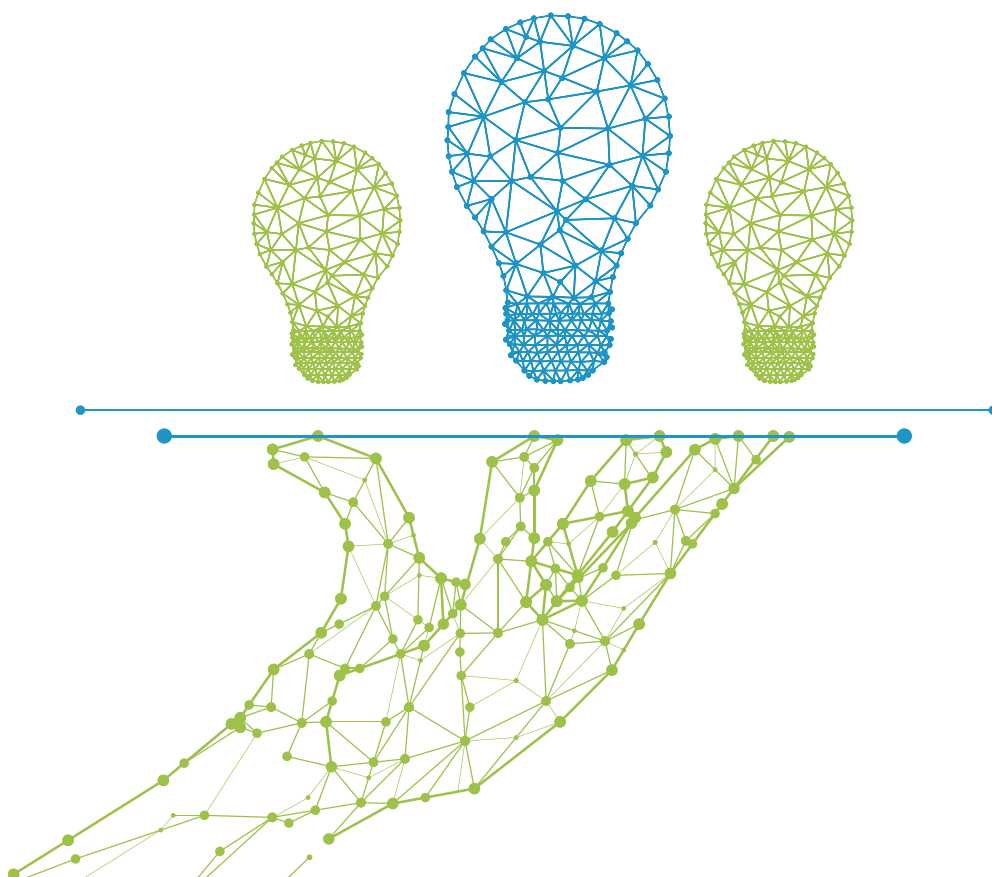
Mr. Ajay Kumar Singhal is a B. Com (H), L.L.B., and F.C.A. He is a practicing Chartered Accountant, with more than 30 years of experience in audits. He has completed various audits for Banks, Corporate Houses, Public Limited and Private Limited Companies. He is an expert in Taxation, Foreign Collaboration agreements, Arbitration, Management & Legal Advisory, Project Report and Project Financing, Advisor in Taxation & Company Law matters.

MR. AJAY KUMAR SINGHAL, NON-EXECUTIVE DIRECTOR
B.COM (HONS.), LLB., F.C.A.

Ms. Venkatesh has done her B.Com (Hons), FCMA, FCMA(USA). She is associated with Ramanath Iyer & Co (RNI & Co.)- a leading firm for cost accountants in Delhi. She has a rich professional experience spanning over 20 years in diverse areas of Cost Audits, Consulting, Internal Audits and system implementation in many large companies. She has worked in various industries including Textiles, Sugar, Cement, Automobile, Auto Ancillaries, Paper, Consumer Electronics etc. She is also a Consultant to the Ministry of Housing & Urban Affairs on the financial evaluation of RFD projects.



MS. PARVATHY VENKATESH
NON-EXECUTIVE INDEPENDENT DIRECTOR
B.COM (HONS.) FCMA (USA).



Management Team



Our People Are Our Biggest Assets.

Their hard work and commitment towards the company makes us a stronger organisation. All departments are headed by Seasoned Professionals with an average of 20+ years of work experience in the Lighting/ Electronics Industry.



Corporate Information

Calcom Vision Limited

(CIN: L92111DL1985PLC021095)

Registered Office: Corporate Office:

C-41, Defence Colony New Delhi-110024

Corporate Office:

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

Board of Directors

Mr. Sushil Kumar Malik (DIN:00085715)
Mr. Abhishek Malik (DIN: 00085220)
Dr. Om Prakash Sood (DIN: 06954639)
Mr. Sunder Hemrajani (DIN: 01935048)
Mr. Ashok Kumar Sinha (DIN: 08812305)
Mrs. Parvathy Venkatesh (DIN: 00414603)
Mr. Ajay Kumar Singhal (DIN: 00112899)

Chairman & Managing Director
Executive Director
Independent Director
Independent Director
Independent Director
Independent Director

Chief Financial Officer

Mr. Pramod

Company Secretary

Ms. Aayushi Jindal

Statutory Auditors

Suresh Chandra & Associates
Chartered Accountants

Secretarial Auditor

Akash Verma & Associates
Practicing Company Secretaries

Registrar & Transfer Agents

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



BOARD'S REPORT



Board's Report

Dear Members,

Your Directors are pleased to present the 37th Annual Report on the operations of your Company together along with Annual Audited Financial Statements for the year ended March 31, 2022. The financial highlights of the Company for FY 2021-22 are given below:

FINANCIAL RESULTS

The highlights of the standalone financial results of your Company along with previous year's figures are as under:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Income		
Revenue from Operations	10006.43	5768.08
Financial Charges	224.67	169.26
Depreciation	182.29	90.67
Profit/(Loss) Before exceptional items & tax	135.07	105.13
Exceptional Items	--	--
Profit/(Loss) before Tax	135.07	105.13
Tax Expense -Deferred Tax	49.69	29.30
Profit/(Loss) after tax	85.38	75.83

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

Overview and state of company's affairs

During the year under review, the total Sales of your Company were INR 10006.43 Lacs as against INR 5768.08 Lacs for the previous year. The Net Profit for the year was INR 85.38 Lacs as compared to Net Profit INR 75.83 Lacs during previous year.

The sales for the FY22 is increased by 73.47% as compared to the previous FY21. Compound Annual Growth Rate (CAGR) 48.2% over last six years.

The EBITDA %age during the last 3 years has been low because of COVID related supply chain disruptions & lockdowns. The EBITDA & Cash Profits in absolute value have been growing over the last 3 years.

During the year under review, there has been no change in the nature of business of the Company.

Detailed information on the operations of the business of the Company are covered in the Management Discussion and Analysis Report, which forms part of the Annual Report.

Share capital

During the year under review, the Company has increased its Authorised Share Capital from INR 11,00,00,000/- (Rupees Eleven Crore) comprising of 1,10,00,000 equity shares of INR 10/- each to INR 15,00,00,000/- (Rupees Fifteen Crores only) comprising of 1,50,00,000 equity shares of INR 10/- each.

The Promoters of the Company came up with an Offer for Sale for 6,88,155 Equity Shares at the Floor Price of Rs. 34 in the open market on August 12-13th, 2021, to enable the Company to comply with the MPS guidelines set out by SEBI.

Further the Company allotted 72,813 Equity Shares of Rs. 10/- each pursuant to exercise of Employee Stock Options by eligible employees under Calcom Vision Employees Stock Option Plan-2018 ("ESOP PLAN") on September 28, 2021.

Later the Company issued and allotted 13,69,862 Equity Shares of Rs. 10/- per share at an premium of Rs. 63/- per share to Non- Promoter on Preferential basis and 684930 Equity Shares of Rs. 10/- per share at a premium of Rs. 63/- per share to promoter and promoter group category on preferential basis upon conversion of loan.

Consequently, the Paid up, Issued and Subscribed Share Capital of your Company was increased from Rs. 10,54,34,670 at the beginning of the FY to Rs.12,67,10,720 at the end of the FY.

Further, during the period under review, your Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued any Bonus Shares/ has not issued shares with Differential Voting rights and there has been no change in the voting rights of the shareholders.

Alteration of 'capital clause' of memorandum of association

Pursuant to the increase in the Authorised Share Capital of your Company, as mentioned above, the Capital Clause of the Memorandum of Association of the Company was altered and substituted with a new Clause V to reflect the corresponding changes in the Authorised Share Capital. Members of the Company had approved such alteration in the Capital Clause of Memorandum of Association through postal ballot held on January 8, 2022.

Employee stock option plan

The Company implemented the Employees Stock Option Scheme ("ESOP Scheme") in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, read with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") as a measure to reward and motivate employees as also to attract and retain talent.

During the year under review, the ESOP Scheme was amended by shareholders through Postal Ballot on January 8, 2022 by increasing the ESOP Pool from 5,27,173 to 11,00,000. The ESOP Scheme is in compliance with SEBI SBEB Regulations.

The objective of the said ESOPs is to enhance employee motivation, enable employees to participate, directly or indirectly, in the long-term growth and success of your Company. Also, such tools act as a retention mechanism by enabling employee participation in the business as its active member.

Disclosures on details of options granted, shares allotted upon exercise, etc. as required under the Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021 are set out in Annexure XI to this Report.

Further, details of options granted and exercised are included in the notes to accounts forming part of financial statement.

The Secretarial Auditor of your Company, M/s Akash Verma & Associates, Practicing Company Secretary, COP No. 22065 have certified that the Employee Stock Option Plan of the Company has been implemented in accordance with the applicable SEBI Regulations and the resolution passed by the Members in this regard. A certificate to this effect shall also be placed before the members at the ensuing Annual General Meeting.

Dividend

The Company has not declared any dividend during the Financial Year 2021-22.

Transfer to reserves

Details with regard to amount transferred to reserves are provided in the Notes to Financial Statements forming part of this Annual Report.

Investor Education and Protection Fund

During the year under review, your Company was not required to transfer any funds to Investor Education and Protection Funds (IEPF).

Deposits

During the year under review, your Company has not accepted any deposits from the public under Section 73 and 76 of the Act and rules made thereunder.

Particulars of loans, guarantees or investments

During the financial year ended March 31, 2022, the Company has not given any loans, provided any guarantees / securities or made investments that are covered under the provisions of Section 186 of the Act.

Related party transactions

As per the requirements of the Act and SEBI Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's Website <http://www.calcomindia.com/>.

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between your Company and Related Parties. The said policy was amended on w.e.f. 1.4.2022.

All related party transactions are placed before the Audit Committee and also the Board for approval, as per applicable provisions of law. Prior omnibus approval of the Audit Committee is obtained as per SEBI Listing Regulations for the transactions which are foreseen and are repetitive in nature.

There were no materially significant transactions with related parties (i.e. transactions exceeding 10% of the annual consolidated turnover) during the year as per the last audited financial statements. Accordingly, the pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts), Rules 2014 in Form AOC-2 is applicable.

For details on Related Party Transactions, you may refer Notes to financial statements forming part of the Annual Report.

Material changes affecting financial position

Directors

i) Cessation

Mr. Bharat Bhushan Jain (DIN: 00241818), an Independent Director of the Company passed away on April 26, 2021 and accordingly ceased to be the Director of the Company with effect from that day. Mr. Jain was associated with the company since 2010 and made valuable contributions during his tenure. Your Directors have placed their deep appreciation and gratitude for the contributions made by Mr. Bharat Bhushan Jain during his long association with Company.

ii) Appointment:

During the year under review, Mrs. Parvathy Venkatesh, who was appointed by the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company in capacity of Non-Executive & Independent Director with effect from May 28, 2021 for a term of 5 (five) consecutive years, was appointed as Non-executive and Independent Director by the Members of the Company at the Annual General Meeting of the Company held on September 30, 2021.

Apart from the above, there were no other appointment and resignations of directors and/or Key Managerial Personnel of the Company.

Key managerial personnel (“kmps”)

Pursuant to the provisions of Section 203 of the Act, as on March 31, 2022, Mr. Sushil Kumar Malik –Chairman & Managing Director, Mr. Abhishek Malik- Whole-time Director, Mr. Pramod Kumar – Chief Financial Officer and Ms. Aayushi Jindal – Company Secretary & Compliance Officer are the Key Managerial Personnel (“KMP”) of the Company, pursuant to the provisions of the Companies Act, 2013.

There was no change in the KMPs of the Company during the period under review.

Directors liable to retire by rotation

In accordance with the provisions of the Act, not less than 2/3rd (two-thirds) of the total number of Directors (other than Independent Directors) shall be liable to retire by rotation. Accordingly, pursuant to the Act read with Articles of Association of your Company, Mr. Abhishek Malik (DIN:00085220) is liable to retire by rotation and, being eligible, offers himself for re-appointment.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(6) of the Act and Regulation 16 & 25 of SEBI Regulations, the following four Non- Executive Directors are categorized as Independent Directors of the Company:

Dr. Om Prakash Sood (DIN: 06954639)
Mr. Sunder Hemrajani (DIN: 01935048)
Mr. Ashok Kumar Sinha (DIN: 08812305) and
Mrs. Parvathy Venkatesh (DIN: 00414603)

The Company has received requisite declaration of independence from all the above-mentioned Independent Directors in terms of the Act and SEBI Regulations, confirming that they continue to meet the criteria of independence. Further, in pursuance of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, all Independent Directors of the Company have confirmed their registration with the Indian Institute of Corporate Affairs (IICA) database.

Board of directors, its committees and meetings thereof

As of the date of this report, the Board of Directors of the Company comprises of 7 (Seven) members with 2 (Two) Executive Directors and 5 (Five) Non-Executive Directors out of which 4 (four) are independent.

Mr. Sushil Kumar Malik (DIN: 00085715) Chairman & Managing Director and Mr. Abhishek Malik (DIN:00085220) Whole-time Director of the Company are Executive Directors

Dr. Om Prakash Sood (DIN: 06954639) Non-executive Independent Director, Mr. Sunder Hemrajani (DIN: 01935048) Non-executive Independent Director, Mr. Ashok Kumar Sinha (DIN: 08812305) Non-executive Independent Director and Mrs. Parvathy Venkatesh

(DIN: 00414603) Non-executive Independent Director and Mr. Ajay Kumar Singhal (DIN:00112899) Non-executive Director.

Further, in terms of Section 152 of the Act and the Articles of Association of the Company, Mr. Abhishek Malik (DIN: 00085220) is liable to retire by rotation at the ensuing Annual General Meeting. Mr. Abhishek Malik being eligible has offered himself for re-appointment at the ensuing Annual General Meeting. Brief profile of Mr. Abhishek Malik is annexed to the Notice convening the Annual General Meeting.

Committees

The Company has the following committees which have been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes. A detailed note on the same is provided under the Corporate Governance Report forming part of this Annual Report.

1. Audit Committee

The Audit Committee met 4 (four) times during the financial year 2021-22, viz. on May 28, 2021, August 14, 2021, October 4, 2021 and January 24, 2022. The Committee, as on March 31, 2022, comprised of Dr. Om Prakash Sood (Chairman), Mr. Ajay Kumar Singhal, Mr. Sunder Hemrajani, Mrs. Parvathy Venkatesh and Mr. Ashok Kumar Sinha.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee met 5 (five) times during the financial year 2021-22, viz. on May 28, 2021, August 14, 2021, September 28, 2021, December 8, 2021 and January 24, 2022. The Committee, as on March 31, 2022, comprised of Mr. Sunder Hemrajani (Chairman), Dr. Om Prakash Sood, Mr Ashok Kumar Sinha and Mr. Sushil Kumar Malik.

3. Stakeholders' Relationship Committee:

The Committee met once during the financial year 2021-22, viz. on January 24, 2022. The Committee, as on March 31, 2022, comprised of Mr. Om Prakash Sood (Chairman), Mr. Sunder Hemrajani and Mr. Sushil Kumar Malik.

4. Preferential Issue Committee:

The Committee met twice during the financial year 2021-22, viz. on January 21, 2022 and March 4, 2022. The Committee, as on March 31, 2022, comprised of Mr. Om Prakash Sood (Chairman), Mr. Ashok Kumar Sinha and Mr. Sushil Kumar Malik.

5. Independent Directors' meeting:

The Board of Directors of the Company comprised of four Independent Directors as on March 31, 2022 viz. Dr. Om Prakash Sood, Mr. Sunder Hemrajani, Mrs. Parvathy Venkatesh and Mr. Ashok Kumar Sinha. The Independent Directors had a separate meeting on January 24, 2022 which was chaired by Mr. Ashok Kumar Sinha. The meeting was conducted to evaluate the:

- (a) Performance of non-independent Directors and the Board as a whole;
- (b) Performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- (c) Quality, content and timeliness of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization programme for the independent directors

In compliance with the requirements of the SEBI Listing Regulations, your Company has put in place a familiarization programme for the Independent Directors to familiarize them with their roles, rights and responsibility as Directors, working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report.

The same is also available on the website of the Company and can be accessed at web link <http://calcomindia.com/download/familiarisation-programme-for-independent-director/?wpdmdl=18819&refres=62eb6d2dae4e11659596077>

Performance evaluation of the board

As per the requirements of the Act and SEBI Listing Regulations, a formal Annual Evaluation process has been carried out for evaluating the performance of the Board, the Committees of the Board and the Individual Directors including Chairman.

The performance evaluation was carried out by obtaining feedback from all Directors through a confidential online survey mechanism through Diligent, a secured electronic medium through which the Company interfaces with its Directors.

The directors were also provided an option to participate through physical mode. The outcome of this performance evaluation was placed before the Nomination and Remuneration Committee and Independent Directors' Committee and the Board in

their respective meetings for the consideration of the Board/ Committee members.

The review concluded by affirming that the Board as a whole as well as its Chairman, all of its members, individually and the Committees of the Board continued to display a commitment to good governance by ensuring a constant improvement of processes and procedures and contributed their best in the overall growth of the organization.

Vigil mechanism / whistle blower policy

Your Company has established a vigil mechanism through which directors, employees and business associates may report unethical behaviour, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal.

The directors, employees, business associates have direct access to the Chairman of the Audit committee. The details of vigil mechanism have been shared in the "Corporate Governance Report".

Management discussion and analysis

The Management Discussion and Analysis Report for the year under review as stipulated under SEBI Listing Regulations with the Stock Exchanges in India is presented in a separate section forming part of this Annual Report.

Risk management policy

The Company has formulated a risk management policy and has in place a mechanism to inform the Board about risk assessment and minimisation procedures along with a periodical review to ensure that executive management controls risk by means of a properly designed framework.

Adequacy of internal control system and compliance with laws

Your Company has an adequate and effective system of internal controls commensurate with the nature of its business and the size and complexity of its operations. The Company's internal control mechanism aims to safeguard its assets as well as authorise record and report all transactions correctly and on time. These control processes facilitate in safeguarding the organisation's assets, preventing and detecting frauds and errors, ensuring accurate and complete accounting and timely preparation of reliable financial information.

Vigil Mechanism / Whistle Blower Policy

The control mechanism ensures that the manual and automated processes for transaction approval and recording are adequately and effectively reviewed. It ensures compliance with various policies, practices and statutes in keeping with the organisation's growth and business complexity.

Controls concerning authorization to SAP are reviewed periodically, and are initiated towards function based User access, supported by Governance Risk and Controls module of SAP. Further actions are initiated to effectively utilize the evolving SAP solution around Process Controls and continued monitoring through automations and exception management.

Your Company is in constant endeavour towards IT

enablement in all key processes. Major controls under Credit policy, Customer/Vendor management, Procurement, Scheme settlements, E-invoicing/waybill, etc. are embedded within SAP, assuring accuracy.

In FY22, to supplement the Internal Control process, your Company has engaged the services of M/s Mazars Business Advisors Private Limited to function as an internal auditor.

Every quarter, the Audit Committee of the Board is presented with key concerns and the actions taken by your Company on concern areas. Also, the Audit Committee, provide its observation, suggestions and recommendations.

Annual return

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year 2021-22, is placed on the Company's website and can be accessed at

<http://calcomindia.com/download/annual-return-fy-20-21/?wpdmdl=18986&refresh=62eb6b05e60391659595525>

Auditors & auditors' report

Statutory Auditors- M/s Suresh Chandra & Associates (Firm registration number: 001359N) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2018, for a term of five consecutive years.

The Independent Auditors Report given by the Auditors on the financial statement of your Company forms part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

Secretarial Auditors- Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of your Company at its meeting held on 28th May, 2021 had appointed M/s Akash Verma & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year 2021-22 and onwards.

The Secretarial Audit Report is annexed herewith as Annexure III

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Internal Auditors- M/s Mazars Business Advisors Private Limited, were appointed as Internal Auditors of the Company at the Board Meeting held on 28th May, 2021, to conduct the Internal Audit for the Financial Year 2021-22 and onwards.

During the period under review, M/s Mazars Business Advisors Private Limited., performed the duties of internal auditors of your Company and their report is reviewed by the Audit Committee.

Conservation of energy, technology absorption, foreign exchange earning and outgo

As required under section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the relevant data pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the prescribed format as Annexure I to this Report.

Human resources

We differentiate ourselves through our people-centric approach and inculcate a culture of transparency, inclusion, collaboration and excellence, making Calcom a 'Great Place to Work'. Our policies and practices are aimed at providing a conducive work environment to meet the aspirations of our people, while ensuring their safety and well-being.

Health and safety

We have always strived to maintain the health and safety of our employees and workers, making it an utmost priority for the organisation. We have undertaken several initiatives to prevent and reduce injuries at our plants, and ensuring safety for all.

Raising safety awareness

Targeted safety placards, posters and signboards are placed at strategic locations, to raise awareness and to reinforce that safety is everyone's responsibility.

Talent development, engagement and retention

We carry out continuous employee training to upgrade skills and equip our people with the latest technologies in the market. We regularly engage with our employees, with a special focus on ensuring their well-being and retention.

We conducted training sessions for the skill development of our employees.

These sessions included trainings on functional/behavioural and technical topics, in close coordination with our in-house experts. Knowledge-sharing sessions on innovative technologies were also conducted.

Since 2019, we Grant ESOP's to the employees as Wealth Creation Plan. We feel such initiatives will strengthen our employees' engagement and ownership within the organisation, syncing their career and life goals, with that of the organisation's.

Diversity and inclusion

Calcom is an equal opportunity employer. We have gender neutral remuneration policies. The ratio of basic salary and remuneration of women to men is 1:1. 100% of our employees are evaluated based on their qualification and performance.

We are able to attract and retain young talent through a combination of youth-friendly policies and constant engagement with the leadership team.

Particulars of employees

Information in accordance with the provisions of Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in Annexure IV.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 Read with Rules

Your Company has always believed in providing a safe and harassment free workplace for every women employee working with your Company. Your Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Company has a zero tolerance for sexual harassment at workplace and, therefore, has in place a policy on prevention of sexual harassment at workplace. The said policy is in line with the provisions of the Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. workplace. The said policy is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The policy aims at prevention of harassment of women employees and lays down the guidelines for identification, reporting and prevention of sexual harassment.

The following is a summary of sexual harassment complaints received and disposed of during the year:

- a. No. of complaints received: 0
- b. No. of complaints disposed of: NA
- c. No. of complaints pending: 0

Also, the Company had organised sexual harassment training programmes, from time to time, for its employees and staff. The said training programmes and workshop were helpful in creating necessary awareness and to encourage cooperative environment in the organisation.

Compliance with secretarial standards

During the year under review, your Company has complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") in consultation with Central Government which are mandatory to be complied with by the Company.

Listing

The equity shares of your Company are listed on BSE Ltd. Your Company has paid the Listing fee for Equity Shares to the BSE Stock Exchange for F.Y. 2021-22 and F.Y. 2022-23.

Code of conduct

In Compliance with the Listing Regulations and Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ("the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company. The Code is available on the website, at <http://www.calcomindia.com>

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2022. The confirmation from the CEO & MD of the Company regarding compliance with the Code of Conduct by all the Directors and Senior Management is annexed as Annexure VII and forms part of this Report.

Prevention of insider trading

During the year, the company has amended the Code of Conduct on insider trading in the line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018. This policy includes policy and procedures for inquiry in case of leak of UPSI.

Corporate governance

Maintaining high standards of Corporate Governance has been fundamental to the business of the Company since its inception. As per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate section on corporate governance practices followed by the Company, together with the following declarations/certifications forms an integral part of this Corporate Governance Reporting:

- a. A declaration signed by Mr. Sushil Kumar Malik, Chairman and Managing Director, stating that the members of board of directors and senior management personnel have affirmed compliance with the Company's Code of Business Conduct and Ethics;
- b. A compliance certificate from the Company's Secretarial Auditor confirming compliance with the conditions of Corporate Governance;
- c. A certificate of Non-Disqualification of Directors from the Secretarial Auditor of the Company; and
- d. A certificate of the CEO and CFO of the Company, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee.

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 Indian accounting standards (Ind AS) 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.

Significant and material orders passed by the regulators or courts

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

Material changes and commitments affecting financial position between the end of financial year and date of the report

There have been no material changes and commitments, which affect the financial position of the company, that have occurred between the end of the financial year to which the financial statement relates and the date of report.

Acknowledgement

Your Directors would like to place on record their appreciation of the contribution made by its management and its employees who through their competence and commitment have enabled the Company to achieve impressive growth. Your Directors acknowledge with thanks the co-operation and assistance received from various agencies of the Central and State Governments, Financial Institutions and Banks, Shareholders and all other business associates.

For and on Behalf of the
Board of Director

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

Place: Greater Noida
Date: August 13, 2022

ANNEXURE - 1

ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2022

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

A. Conservation of energy

As a manufacturer of electrical goods, your Company has a special responsibility towards energy conservation. This is reflected in our product development efforts and process upgrades.

Energy Conservation Measures Taken

- a. Saving of energy has been done by replacing older inefficient machineries and parts like compressor etc.
- b. Replaced old compressors with new technology compressor which consumes almost 50% less electricity compared to old compressors
- c. All electric exhaust fans have been replaced by air ventilators at ceilings which exhaust air without consuming power.
- d. Reduce of usage of A/c during non-peak hours
- e. The Company continuously evaluates new technologies and techniques to make infrastructure more energy efficient.

B. Technology absorption

(a) Research & Development

1. Specific area in which R&D is carried by the company.

Automation

We have setup a automation division and automated various manufacturing processes. This will help to improve the quality, reduce the manpower cost and bring consistency in production process.

BLDC Fan Project

Your Company has completed the development of the Driver for the BLDC Fan. We have developed 2 types of drivers suitable for sensor and without sensors. These will be used in the fan project and will cater to requirements of the customers.

IoT

There is a growing demand for Mobile/ App based lighting electronics and home automation. Your Company is developing a range of Smart products that include

- Smart Bulbs
- Smart Plugs
- Smart Poles and
- Home Automation products.

Drivers

The Company continues to develop drivers as per the Customer requirements to meet the changing needs.

The Govt. of India has announced a Production Linked Incentive (PLI) Scheme for the manufacturing of LED Drivers. Your Company has been selected for the PLI Scheme to further grow this segment both in Domestic as well as the Export market.

LED Lighting (Professional Segment)

The Company is developing high value added items in LED Lighting (Professional Segment) as well as entertainment sector. Currently these products are imported from China.



1. Benefits derived as a result of the above R&D

Improved Quality- Our Market Return for all products has reduced compared to previous years

Improved Productivity- We have been able to reduce the manpower cost and we will reduce further as the benefits of automation accrue.

- Your company is now technically more capable of developing various kinds of Electronic items as per our customer requirement.
- Owing to the low field returns for these products, the Company has negotiated orders with more customers this year.

Expenditure on R&D	INR (in Lacs)
Current Year	16.48
Total	16.48

3. Future Plan of Action

Last year we had a shift in the company's strategy to focus on mass consumption products like Bulbs and Batten. Hence most of the development activities has been in this area to capture higher market share with both existing and new customers. The Company has been successful in its endeavour in respect of LED Bulbs. However, we have not made much breakthroughs in LED Batten.

This year the Company is intends to focus on LED Batten to increase the business. It has tied up for putting an extrusion plant in the Company premises which should help in soliciting LED Batten business.

BLDC Fan

Company is also trying to enhance the product portfolio with existing customer

(B) Technology Absorption, Adoption & Innovation

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore, no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

(C) Foreign Exchange Earnings and Outgo

	Current Year (INR in lacs)	Previous Year (INR in lacs)
Foreign Exchange Earned	12.16	2.4
Foreign Exchange Used (Import of Components and Capital Equipment)	2744.22	1257.35

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 Institute of Management Development and Training, Associates	Reimbursement of monthly stipend to Trainees	12 Months	Rs. 573 Lacs P.A	28/05/2021	NIL
2. S.K. Malik HUF, relative of Key Management personnel	Rent of Registered Office	12 Months	Rs. 3 Lacs P.A.	28/05/2021	NIL
3. Calcom Electronics Limited	Interest paid on Loan	12 Months	Rs 19.5 Lacs P.A.	15/11/2020	NIL
4. Mrs. Shashi Malik, W/o Mr. S.K Malik	Vehicle Hire Charges	12 Months	Rs. 2.94 Lacs P.A	28/05/2021	NIL
5. Mrs. Shashi Malik, W/o Mr. S.K Malik	Professional Fee	4 Months	Rs. 4 Lacs P.A	28/05/2021	NIL

ANNEXURE - III

Form No.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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
CIN: L92111DL1985PLC021095
ADD: 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 (CIN: L92111DL1985PLC021095) (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 my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31ST March, 2022 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31ST MARCH, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not applicable as the Company has not issued any further share capital during the period under review]
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not applicable as the company is not registered as registrar to issue and share transfer agent during the financial year under review]
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and [Not applicable as the Company has not delisted / proposed to delist its equity shares from stock exchange during the financial year under review]
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable as the Company has not bought back / proposed to buy back its securities during the financial year under review]
- (vi) 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 the applicable laws including but not limited to:-

- (a) Factories Act, 1948
- (b) Environment (Protection) Act, 1986
- (c) The Water (Prevention & Control of Pollution) Act, 1974
- (d) Hazardous Wastes (Management, Handling & Transboundary Movement) Amendment Rules, 2013
- (e) Air (Prevention & Control Pollution) Act, 1981
- (f) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (g) Payment of Wages Act, 1936
- (h) Payment of Gratuity Act, 1972
- (i) Industrial Disputes Act, 1947
- (j) Minimum Wages Act, 1948
- (k) Payment of Bonus Act, 1965
- (l) Industrial Employment (Standing Orders) Act, 1946
- (m) Trade Union Act, 1926
- (n) Workmen Compensation Act, 1923
- (o) Industries (Development & Regulation) Act, 1951
- (p) Employees State Insurance Act, 1948

We have also examined compliance with the applicable clauses of the following which have been generally complied.

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit and the same has been subject to review by the Statutory Auditors and others designated professionals.

Based on the information provided by the Company,

its officers and authorized representatives during the conduct of the audit, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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

Composition of the Board of Directors of the Company as on 01.04.2021:

S.No	Name	DIN	Designation
1	Sushil Kumar Malik	00085715	Chairman & Managing Director
2	Abhishek Malik	00085220	Non-Executive Director
3	Ajay Kumar Singhal	00112899	Non-Executive Director
4	Bharat Bhushan Jain*	00241818	Non-Executive Independent Director
5	Sunder Hemrajani	01935048	Non-Executive Independent Director
6	Om Prakash Sood	06954639	Non-Executive Independent Director
7	Ashok Kumar Sinha	08812305	Non-Executive Independent Director

***Mr Bharat Bhushan Jain ceased to be Director from April 26, 2021**

Composition of the Board of Directors of the Company as on 31.03.2022:

S.No	Name	DIN	Designation
1	Sushil Kumar Malik	00085715	Chairman & Managing Director
2	Abhishek Malik	00085220	Non-Executive Director
3	Ajay Kumar Singhal	00112899	Non-Executive Director
4	Parvathy Venkatesh	00414603	Non-Executive Independent Director
5	Sunder Hemrajani	01935048	Non-Executive Independent Director
6	Om Prakash Sood	06954639	Non-Executive Independent Director
7	Ashok Kumar Sinha	08812305	Non-Executive Independent Director

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

I further report that during the audit period under review:

1. Mrs Parvathy Venkatesh was appointed as an Independent Director on May 28, 2021
2. Promoter of the Company came up with an Offer for Sale for 6,88,155 Equity Shares at the Floor Price of Rs. 34 in the open market on August 12-13th, 2021, to comply with the MPS guidelines set out by SEBI.

However, the penal notice is issued by the exchange and company has already submitted the representation for the waiver of the imposed penalty.
3. The Company allotted 72,813 Equity Shares of Rs. 10/- each pursuant to exercise of Employee Stock Options by eligible employees under Calcom Vision Employees Stock Option Plan-2018 ("ESOP PLAN") on September 28, 2021.
4. Employee Stock Option Plan- During the year under review, the ESOP Scheme was amended by shareholders through Postal Ballot on January 8, 2022 by increasing the ESOP Pool from 5,27,173 to 11,00,000. The ESOP Scheme is in compliance with SEBI SBEB Regulations.
5. During the year under review, the Company has increased its Authorised Share Capital from INR 11,00,00,000/- (Rupees Eleven Crore) comprising of 1,10,00,000 equity shares of INR 10/- each to INR 15,00,00,000/- (Rupees Fifteen Crores only) comprising of 1,50,00,000 equity shares of INR 10/- each.
6. The Company has issued and allotted 13,69,862 Equity Shares of Rs. 10/- per share at an premium of Rs. 63/- per share to Non- Promoter on Preferential basis and 6,84,930 Equity Shares of Rs. 10/- per share at a premium of Rs. 63/- per share to promoter and promoter group category on preferential basis upon conversion of loan.

For Akash Verma And Associates

Company Secretaries

Akash Verma

Proprietor

Mem. No.: A58525

C.P. No.: 22065

Place: New Delhi

Date: 01.08.2022

UDIN: A058525D000718151

Annexure -A

To,
The Members,

CALCOM VISION LIMITED

CIN: L92111DL1985PLC021095t

ADD: C-41, DEFENCE COLONY, NEW DELHI. – 110024

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records, cost records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. 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 Akash Verma And Associates

Company Secretaries

Akash Verma

Proprietor


Mem. No.: A58525

C.P. No.: 22065

Place: New Delhi

Date: 01.08.2022

UDIN: A058525D000718151



ANNEXURE - IV

DETAILS PURSUANT TO 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) AMENDMENT RULES, 2016.

1. The ratio of the remuneration of Executive Director to the median remuneration of the employees of the Company for the financial year 2021-22:

Name	DIN	Title	Ratio of Remuneration to MRE	Duration
Mr. Sushil Kumar Malik*	00085715	45	16.59	12 Months
Mr. Abhishek Malik	00085220	60	22.12	12 Months

***Mr. S K Malik has reduced his salary to help address the financial impact of Covid-19 Pandemic.**

2. **The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22. The percentage increase in remuneration of:**

Mr. Sushil Kumar Malik is NIL

Mr. Abhishek Malik is NIL

Mr. Pramod Kumar, Chief Financial Officer is 35.71% and

Ms. Aayushi Jindal, Company Secretary is 14.29%.

*Calculation is excluding perquisite value on exercise of Stock options.

3. There was 6.41% decrease in the median remuneration of employees during the year.
4. There were 266 Permanent employees on the rolls of the Company as on March 31, 2022
5. Average percentile increase/decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2021-22 was 20% whereas the increase/decrease in managerial remuneration for the financial year 2021-22 was Nil

We affirm that the remuneration paid in financial year 2021-22 is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company.

Management Discussion and Analysis

Global Economic Overview

After witnessing significant contraction owing to the COVID-19 pandemic in 2020, the global economy recovered to a certain extent in 2021. However, the momentum was suddenly halted in Q1 by a deadlier variant of the virus, the impact of which again led to uncertainty and an economic slowdown. The subsequent recovery was supported by vaccination drives conducted by governments worldwide, despite repeated attacks of virus mutants in several countries of the world.

Towards the end of Q4 FY 2021-22, geopolitical tensions arising from a prolonged Russia-Ukraine conflict further increased downside risks to global growth by disrupting supply chains.

Prices of crude, crude derivatives and other commodity prices have since surged significantly, thereby worsening the already high inflation dynamics of both advanced as well as emerging/developing economies.

Inflation has touched multi-decadal highs in the US and many other advanced countries, accelerating policy tightening measures by Central Banks. Economies are now focusing on stabilising the inflation trajectory, without hurting growth prospects.³

Indian economy

Against the backdrop of pandemic-induced headwinds and geopolitical conflicts in Europe, India remained relatively resilient.

The economic recovery was supported by fiscal and monetary measures of the Government of India and the Reserve Bank (RBI), respectively. The economy grew by 8.7% in FY 2021-22.

However, imports growth too remained strong at 55% during the year. The country's formidable consumption engine came back to life as the economy gradually gained momentum and mobility restrictions were lifted. However, two factors have slowed the overall economy in the latter half of FY 2021-22: firstly, inflationary pressures have affected demand and sentiment;

Secondly, the rural economy and consumption trends have been slow compared to FY 2020-21 when the rural economy was relatively strong and less impacted vs. the urban economy.

The government's renewed focus on creating new infrastructure and upgrading legacy assets will also act as a positive tailwind for the economy, going forward. With over 35% y-o-y increase in capital expenditure and a proposed infrastructure spend of over 10 lakhs crore in the Union Budget 2022-23, the government has reinforced its commitment to using infrastructure as a force multiplier for sustained economic growth.⁴

3. IMF

4. National accounts statistics, MoSPI

Indian Lighting Industry

The post pandemic world continued to see challenges. Long lasting supply chain disruptions and volatility in raw material prices coupled with geo-political uncertainties led to a revision in the growth figures of the Lighting Industry. From 18%, it was brought down to 11% YOY for India.

The growth of the lighting industry globally was also reduced owing to the impediments in the chip manufacturing industry, logistical delays, freight concerns and the looming manufacturing roadblocks in China.

These roadblocks have allowed India to offer an alternative to China. The world is now looking at India as the next Global Manufacturing Hub.

Lighting manufacturers who had set up their units in China are now moving their operations to India. And customers from Europe and America are reducing their dependency on China, as they start to look towards India to fulfill their demand.

As per ELCOMA - By the year 2024, India plans to export upto 40% of its total annual production.

To achieve the above and make India a leading Global Manufacturer, the following will be imperative.⁵

- To Collaborate with component manufacturers globally for setting up manufacturing units in India
- Export promotion
- Support design of standards for products
- Application and testing which are green and compliant to national and International Electrotechnical Commission (IEC) compliant,
- Support set-up of testing, R&D and educational centres,
- Conduct annual conferences to educate industry and the consumer about upcoming LED trends.

PLI schemes, digitisation, ease of business and transparency have made the Indian Manufacturing industry an attractive one.

The government and lighting associations are taking every measure to streamline this industry and support its growth in becoming the world leader in manufacturing.

Government Policies and Initiatives

Business growth backed by strong governance is vital for the overall development of the community and the Economy as a whole. By partnering with the government and utilizing its Schemes and Policies, businesses play a pivotal role in the overall advancement of the country.

Some notable Government initiatives that are promising to change the landscape of the Indian manufacturing industry are:

- The 'Make in India' initiative backed by the Robust 'PLI Scheme' and EMC2.0 (Electronics Manufacturing Clusters) are a stepping stone to not only creating a complete manufacturing Ecosystem in India but also to make India a Global Manufacturing hub in the years to come. Serving to achieve economic

development goals of the country, Calcom is at the forefront of the Make in India initiative.

- The introduction of the Dedicated Freight Corridor (DFC) will not only connect the entire country but will also enable India to save time and resources to ultimately become a big force in global manufacturing
- UJALA scheme - The Unnat Jyoti by Affordable LEDs for All (UJALA) was launched in 2015 with a target to replace 77 cr incandescent lamps with LED bulbs.

The future shines bright for India. We are optimistic about these Policies and their impact on the Manufacturing Industry of India

5. <http://www.elcomaindia.com/wp-content/uploads/ELCOMA-Vission-2024.pdf>

Internal Management Controls

The Company is focusing to increase efficiency and perform effectively in the dynamic business environment. We are undertaking Annual Review Workshop Programs with the extended management team to review past year's performance, do regular SWOT analysis and finalize the Key Focus Areas for the future. Regular trainings across departments in key managerial functions such as Problem Solving, Decision making etc are conducted to aid managers in their day-to-day work.

Some of the Key Decisions taken in the workshops are:

- Formal "Monthly Performance Review (MPRs)" with Core Management – Review of past month performance and next month plan.
- Defining Key Result Areas (KRAs) and measurable Key Performance Indicators (KPIs) for each function – Sales & Marketing, Purchase/Procurement, Production, Finance & Accounts, Quality, R&D and HR.
- Holding Daily Cross Functional Review meetings for monitoring of sales, production and purchasing. progress, to review and expedite resolution of operational issues.
- Revamping of Production Floor Layout to achieve Increased Capacity, Improved process flow and optimized space usage.
- Extending existing production lines to enhance capacity, and achieve seamless process flow and elimination of non-value add efforts & time.
- Continuing with 5S and Kaizen Improvement Framework.
- Continuing with the Governance model involving daily and monthly audits to track the progress & improvements made.
- Identifying and taking Cross Functional Projects.

Opportunities and threats

Opportunities

- **Change in consumer tastes and preferences:**

The pandemic triggered the consumers to upgrade their homes to offer a higher degree of convenience and quality of life. This has created a surge in demand for IoT based Smart products.

- **Energy-efficient appliances:**

People are increasingly becoming concerned about the environment as well as reducing their power bills. This will lead to increased demand for energy efficient lighting solutions and appliances.

- **Urbanisation:**

In an emerging economy like India, urbanisation and housing development is growing at a rapid pace. This provides a significant opportunity for the lighting industry to also grow.

- **Exports:**

The world market is evaluating Indian companies as an alternative to China. Calcom has the infrastructure to cater to the needs of the export market.

Threats

- **Commodity price inflation:**

Raw material prices have been on the rise due to various supply chain bottlenecks caused by factors like lockdown and geopolitical instability. This is leading to pressure on margins and poses a significant challenge to the business.

- **Demand uncertainty:**

Economic volatility and the increasing frequency and magnitude of disruptive events have affected the discretionary incomes and demand sentiment. This volatility is also affecting the predictability of demand and the ability to forecast and plan efficiently.

- **Pandemic:**

Deterioration in supply chain and demand due to pandemic such as COVID-19 have emerged as a significant business risk.

- **Internal control systems and their adequacy**

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

- **Human capital**

Human resources form the most significant element responsible for an uninterrupted growth for the Company. The Company makes all efforts in attracting, retaining, and developing the best talent required for the business to grow. The employee skills are regularly updated with training and development programmes. The Company enjoys high Employee satisfaction and motivation levels leading to higher retention and low attrition rates.

The Company's human resource and industrial relation policies focuses on working together with the employees for their personal and professional development and at the same time aligning their goals with that of the Company to create a win-win situation.

Company had also given an opportunity to employees to create value for themselves through Stock Options. Stock Options have been recognised as an effective instrument to attract talent and align the interest of employees with that of the Company, thereby providing an opportunity to the employees to share in the growth of the Company and to create long-term wealth in the hands of employees, thereby acting as a retention tool.

RISKS AND MITIGATION

The Company has adopted a robust risk management policy, approved by the Board of Directors, to identify, evaluate and mitigate business risks and protect stakeholder interests. The Company's Risk Management framework focuses on timely identification of risks and initiates mitigation strategies to steadily tide through crises. The key business risks identified by the Company and its mitigation plans are as under:

1. Covid-19 Pandemic:

- The 2nd wave of COVID-19 pandemic rapidly spread in the month of April. Due to the lockdown restrictions imposed across the country, There was once again a workforce shortage as many workers left for their home-towns fearing extended lockdowns. The company took proactive action to combat this problem by hiring fresh recruits on an on-going basis and provided them with training to continue production activities.
- Lockdown/restrictions impacted the Company operationally leading to Raw Material shortages and increased prices, Supply Chain constraints and Overall Slowdown in consumer demand due to country wide lockdowns. The company is monitoring the situation closely and maintaining stock of critical items.

2. Business Performance:

- Due to lockdown restrictions, the factory was virtually closed for 2 months. In Spite of this unprecedented situation, the company achieved its annual targets. The company put all efforts to make up for the lost sales and managed to achieve its highest turnover of INR 10006 Lacs in the last decade. Your company has also added new clients and this will reflect in the current year performance.

3. Working Capital Requirements:

- The pandemic and resultant lockdown restrictions across the country led to a cash-flow crunch. To address this challenge, your company has taken several measures.
- Promoters have sold part of their equity via an OFS (to comply with SEBI guidelines of minimum public shareholding).
- Your company raised an initial seed capital from marquee investors that allowed Working Capital stability.
- We also sought additional loans from our existing lenders Debt at a lower interest rate reducing the overall Interest cost for the company. With better liquidity position, the Company shall be able to plan its working capital at optimum level and shall maintain minimum stocks of volatile materials

4. Occupational Health & Safety Risks:

- The company is making all efforts to ensure a Safe working environment for its employees. Social Distancing, Mandatory masks, and regular sanitization of the premises is happening on a daily basis. In addition, your company is also ensuring that all eligible employees get vaccinated . Your company also undertakes regular training and safety audits to ensure an injury free environment for all the employees.
-

ANNEXURE - VI

(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.

Governance Structure

Board of Directors:

The Board is entrusted with an ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

Committees of the Board:

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Committee of Independent Directors. Each of the aforesaid Committees has been mandated to operate within a given framework.

Chairman & Managing Director:

The primary role of the Chairman & Managing Director is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a world class organisation. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board.

Executive Director:

The Executive Director, as a member of the Board assumes overall responsibility for strategic management of business and corporate functions including its governance processes and top management effectiveness.

Non-Executive Directors including Independent Directors:

Non-Executive Directors play a critical role in balancing the functioning of the Board by providing independent judgements on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances, etc.

Board of directors

The Company's Board comprises people of eminence and repute who bring the required skills, competence and expertise that allow them to make effective contribution to the Board and its Committees.

The Board takes care of the business and stakeholders' interest. The Non-Executive Directors, including the Independent Directors are well qualified, experienced and renowned persons from the fields of industrial, manufacturing, general corporate management, finance, law, media, corporate strategy, technical, marketing and other allied background. The Board Members take an active part at the Board and Committee Meetings and provide valuable guidance to the Management on various aspects of business, governance and compliance, amongst others. The Board's guidance provides foresight, enhances transparency and adds value in decision making. The Company is managed by the Board in coordination with the senior management team.

Composition and category of the Board as on March 31, 2022

As per Regulation 17(1)(b) of the SEBI Listing Regulations, where the Chairman is executive or a promoter, at least one half of the Board of the Company should consist of independent directors.

The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements. The Board of Directors as at the end of March 31, 2022, comprised of Seven (7) Directors viz. one (1) Chairman & Managing Director - Promoter, one (1) Executive Director – Promoter, One (1) Non-Executive Directors, Four (4) Non-Executive Directors - Independent Directors, including one (1) Independent Woman Director, and accordingly, has the following composition:

Name of Directors	Designation	Category
Mr. Sushil Kumar Malik	Chairman & Managing Director	Executive
Mr. Abhishek Malik	Whole Time Director	Executive
*Mrs. Parvathy Venkatesh	Director	Independent Non-Executive
Mr. Ajay Kumar Singhal	Director	Non-Executive
Dr. Om Prakash Sood	Director	Independent Non-Executive
Mr. Sunder Hemrajani	Director	Independent Non-Executive
Mr. Ashok Kumar Sinha	Director	Independent Non-Executive

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

The Chairman of the Board is an Executive Director. Independent Directors constitute more than half of the total Board strength.

Dates of Board Meetings (BM) held and Attendance of each Director at the meeting and the last Annual General Meeting (AGM):

Name of Directors	BM held on May 28, 2021	BM held on August 14, 2021	BM held on October 04, 2021	BM held on December 08, 2021	BM held on January 24, 2022	AGM held on September 30, 2021
Mr. Sushil Kumar Malik	✓	✓	✓	✓	✓	✓
Mr. Abhishek Malik	✓	✓	✓	✓	✓	✓
*Mrs. Parvathy Venkatesh	✓	✓	✓	✓	✓	✓
Mr. Ajay Kumar Singhal	✓	✓	✓	✓	✓	✓
Dr. Om Prakash Sood	✓	✓	✓	✓	✓	✓
Mr. Sunder Hemrajani	✓	✓	✓	✓	✓	✓
Mr. Ashok Kumar Sinha	✓	✓	✓	✓	✓	✓

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

Number of Board Meetings (BM) held and attended by each director during the financial year 2021-22ss:

Name of Directors	Number of BM held and entitled to attend	Number of BM attended
Mr. Sushil Kumar Malik	5	5
Mr. Abhishek Malik	5	5
*Mrs. Parvathy Venkatesh	5	5
Mr. Ajay Kumar Singhal	5	5
Dr. Om Prakash Sood	5	5
Mr. Sunder Hemrajani	5	5
Mr. Ashok Kumar Sinha	5	5

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

Number of other board of directors or committees etc.:

Name of Directors	Number of other board of directors in which a director is a:		Number of other committees in which a director is a:		Names of the listed entities where the person is a director and the category of directorship
	Member	Chairperson	Member	Chairperson	
Mr. Sushil Kumar Malik	Nil	Nil	Nil	Nil	Nil
Mr. Abhishek Malik	2	Nil	Nil	Nil	Nil
*Mrs. Parvathy Venkatesh	2	Nil	Nil	Nil	Nil
Mr. Ajay Kumar Singhal	2	Nil	Nil	Nil	Nil
Dr. Om Prakash Sood	Nil	Nil	Nil	Nil	Nil
Mr. Sunder Hemrajani	1	Nil	Nil	Nil	Nil
Mr. Ashok Kumar Sinha	Nil	Nil	Nil	Nil	Nil

*Mr. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

2.2 Disclosure of relationships between directors inter-se:

Except Mr. Sushil Kumar Malik (MD) and Mr. Abhishek Malik who are related to each other as family members, no relationship exists among other directors

Web link where details of familiarisation programmes imparted to independent directors is disclosed:

The details of model of familiarization program are available on link

<http://calcomindia.com/download/familiarisation-programme-for-independent-director/?wpdmdl=18819&refresh=6124bc10d78b61629797392>

All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Companies Act, 2013 ("Act") and the Committee positions held by them in other companies. None of the Directors of your Company's Board hold the office of Director in more than 20 companies, including 10 public companies.

As mandated by the Regulation 26 of the SEBI Listing Regulations, none of the Directors of your Company are members of more than ten Board level committees in public companies nor are they Chairman of more than five committees across all listed companies where they are directors.

Independent Directors

Your Company has a policy on Independent Directors, their roles, responsibilities and duties. The same are consistent with the SEBI Listing Regulations and Section 149 of the Act. It sets out the criteria of independence, age limits, recommended tenure, committee memberships, remuneration and other related terms of appointment.

The Independent Directors of your company fulfil the criteria of Independence as specified in Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149 of the Act and rules made thereunder and they are independent of the Management of the Board.

None of the Independent Directors serve as Independent Director in more than 7 listed entities and in case of whole-time directors in any listed entity, they do not serve as Independent Directors in more than 3 listed entities

Independent Directors Databank Registration

Pursuant to a notification dated 22nd October, 2019 issued by the Ministry of Corporate Affairs, all Independent directors of the Company have completed the registration with the Independent Directors Databank. Requisite confirmations have been received from the Independent Directors in this regard.

Independent directors meeting

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on January 24, 2022. All Independent Directors were present in the meeting.

Skills/expertise/competence:

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Name of Directors	Strategy and Planning	Leadership & Governance	Financial Skills	Sales and Marketing	Industry Experience	
Mr. Sushil Kumar Malik	✓	✓	✓	✓	✓	
Mr. Abhishek Malik	✓		✓	✓		
Dr. O P Sood		✓		✓		
Mr. Sunder Hemrajani	✓			✓	✓	
Mr. Ashok Kumar Sinha		✓	✓		✓	
*Mrs Parvathy Venkatesh		✓	✓		✓	
Mr. Ajay Kumar Singhal		✓	✓		✓	

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

In the table above, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Confirmation:

In the opinion of the board, the independent directors fulfill the conditions specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management. Further, the Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and they are qualified to act as Independent Directors under regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Committees of the Board

The Board Committees play a crucial role in the governance structure of your Company and have been constituted to deal with specific areas / activities which concern your Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice.

The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings.

The minutes of the meetings of all Committees are placed before the Board for review. Details of the Board Committees and other related information are provided hereunder:

Audit committee

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

Four (4) meetings of the Audit Committee were held during the year on May 28, 2021, August 14, 2021, October 04, 2021 and January 24, 2022 respectively. The composition of the Audit Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Audit Committee Meeting Attended
Dr. Om Prakash Sood	Chairman	Non-Executive (Independent)	4
Mr. Ajay Kumar Singhal	Member	Non-Executive	4
Mr. Sunder Hemrajani	Member	Non-Executive (Independent)	4
Mr. Ashok Kumar Sinha	Member	Non-Executive (Independent)	4
*Mrs. Parvathy Venkatesh	Member	Non-Executive (Independent)	4

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021

(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.

Brief Description of Terms of Reference:

The roles and responsibilities of the Audit Committee, inter alia, include the following:

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board the appointment, reappointment, terms of appointment and, if required, the replacement or removal of the internal auditor, cost auditor and statutory auditors and the fixation of audit fees and remuneration;
3. Approval of payment to statutory, internal and cost auditors for any other services rendered by them, as applicable;

Stakeholder relationship committee

Stakeholders' Relationship Committee looks into shareholders' and investors' grievances. Dr. Om Prakash Sood Non-executive Independent Director is the Chairman of the Committee. The Board has designated Ms. Aayushi Jindal Company Secretary as the Compliance Officer.

One(1) meetings of the Stakeholders' Relationship Committee were held during the year on January 24, 2021. The composition of the Stakeholders' Relationship Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Stakeholder Relationship Committee Meeting Attendedd
Dr. Om Prakash Sood	Chairman	Non-Executive (Independent)	1
Mr. Sushil Kumar Malik	Member	Executive	1
Mr. Sunder Hesmrajani	Member	Non-Executive (Independent)	1

- (i) No. of investors' complaints received by the RTA/ Company during the year: Nil
- (ii) No. of complaints solved to the satisfaction of shareholders during the year: Nil
- (iii) No. of complaints not solved to the satisfaction of shareholders during the year: Nil
- (iv) No. of complaints pending as at March 31, 2022: Nil

Brief Description of Terms of Reference:

Terms of Reference of Stakeholder Relationship Committee, inter alia, include the following:

1. Collecting and analysing reports received periodically from the Registrar and the Share Transfer Agent ("RTA") on the following:
 - a) Complaints regarding non-receipt of the shares, debentures, deposit receipt, declared dividend or interest;
 - b) Complaints of investors routed by the SEBI or Stock Exchanges and others;
 - c) Transfer, sub-division, consolidation, split, exchange, endorsement, transmission of share certificates and transposition of share certificates;
 - d) Issue of share certificates, debenture certificates, duplicate share or debenture certificates in lieu of lost/ torn/ mutilated/ defaced certificates;
 - e) Requests relating to de-materialization and rematerialization of shares;
 - f) Requests relating to modes of paying the dividend i.e. through electronic clearing service, RTGS and issue of dividend warrant for dividend payment/ interest etc.; and
 - g) Complaints related to allotment of shares, transfer or transmission of shares, debentures or any other securities, non-receipt of annual report and non-receipt of declared dividends or any other document or information to be sent by our Company to its shareholders.
2. To redress other grievances of shareholders, debenture holders and other security holders;
3. Scrutinizing other matters related to or arising out of shareholders/ investors services including preparation and approval of periodical reports.
4. Resolving the grievances of the security holders of the Listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
5. Review of the various measures and initiatives taken by the listed entity for reducing the quantum on unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
6. Review of measures taken for effective exercise of voting rights by shareholders.
7. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

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 their member who is an independent director.

Five (5) meetings of the Nomination & Remuneration Committee were held during the year on May 28, 2021, August 14, 2021, September 28, 2021, December 08, 2021 and January 24, 2022 respectively. The composition of the Nomination & Remuneration Committee and details of their attendance at the meetings are as follows:

Name of Directors	Position	Categories of Directors	No. of Nomination and Remuneration Committee Meeting Attended
Mr. Sunder Hemrajani	Chairman	Non-Executive (Independent)	5
Mr. Sushil Kumar Malik	Member	Executive	5
Dr. Om Prakash Sood	Member	Non-Executive (Independent)	5
Mr. Ashok Kumar Sinha	Member	Non-Executive (Independent)	5

Brief Description of Terms of Reference:

Terms of reference of the NRC, inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Reviewing the terms and conditions of services including remuneration in respect of managing director and submitting their recommendations to the Board;
3. Formulation of criteria for evaluation of performance of independent directors and the Board;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board, their appointment and removal and shall carry out evaluation of every director's performance;
5. Recommend to the Board, all remuneration, in whatever form, payable to the senior Management.
6. Whether to extend or continue the term of appointment of ID on the basis of performance evaluation.

Preferential Share Allotment Committee

The Board had constituted the Preferential Share Allotment Committee on December 8, 2021. During the year under review, 2 (Two) meetings of the Preferential Share Allotment Committee were held on January 21, 2022 and March 4, 2022.

Remuneration paid to directors during the year 2021-22

The Company paid sitting fees 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 2021-22 are as under:

Serial No.	Name of Directors	Amount in INR
1	Dr. Om Prakash Sood	1,90,000
2	Sh. Sunder Hemrajani	1,80,000
3	Sh. Ajay Kumar Singhal	1,45,000
4	Mrs. Parvathy Venkatesh	1,50,000
5	Sh. Ashok Kumar Sinha	1,85,000
	Total	8,50,000

*Mrs. Parvathy Venkatesh has been appointed as Director in category of independent on 28.05.2021
Detail of remuneration paid to the Executive Director of the Company during the financial year 2021-22 as follows:

Mr. Sushil Kumar Malik

Basic Salary: Rs. 22,50,000/- per annum

Perquisites & Allowances:

- House Rent allowance: Rs. 11,25,000/- per annum
- Special Management allowance (quarterly payment): Rs. 11,25,000/- per annum

Mr. S K Malik (DIN:00085715), Chairman and Managing Director of the Company had volunteered for reduction of his salary, to help address the financial impact of COVID-19 pandemic, as under:

- a) Waiver of complete salary for the period of 3 months i.e. from April 1, 2021 to June 30, 2021: and
- b) 50% pay-cut on remuneration for the balance Financial Year 2021-22 i.e. from July 1, 2021 till March 31, 2022.

Mr. Abhishek Malik

Basic Salary: Rs. 18,00,000/- per annum

Perquisites & Allowances:

- House Rent allowance: Rs. 12,00,000/- per annum
- Special Management allowance: Rs. 24,00,000/- per annum
- Conveyance allowance: Rs. 6,00,000/- per annum

8. GENERAL BODY MEETING

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

Event	Date, Time and Venue	SPECIAL RESOLUTION PASSED
34th Annual General Meeting	September 30, 2019 at 09:00 A.M 10, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Bharat Bhushan Jain as an Independent Director of the Company. 2. Increase in the Borrowing Limits of the Company. 3. Creation of the Charge on the movable and immovable properties of the Company in respect of borrowings.
35th Annual General Meeting	September 30, 2019 at 09:00 A.M 10, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030	Nil

36th Annual General Meeting	September 30, 2021 at 11.30 A.M. Via two-way Video Conferencing ("VC") or Other Audio – Visual Means ("OAVM")	<ol style="list-style-type: none"> 1. Appointment of Mr. Abhishek Malik as a Whole-time Director of the Company and fixation of remuneration. 2. Fixation of Remuneration of Mr Sushil Kumar Malik, Chairman & Managing Director of the Company. 3. Increase in the Borrowing limits of the Company. 4. Creation of charge on the movable and immovable properties of the Company in respect of borrowings.
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Postal Ballot

During the FY 2021-22, one special resolution was passed through the exercise of postal ballot for seeking approval of members, as per below details:-

1. The Company dispatched the postal ballot notice dated Wednesday, December 8, 2021 containing draft resolution together with the statement to the members whose names appeared in the register of members/ list of beneficiaries as on cut-off date i.e. December 8, 2021 ("cut-off date"). The Company also published a notice in the newspaper declaring the details of completion of dispatch on December 9, 2021 and other requirements as mandated under the Act and applicable rules.
2. The Board of Directors of the Company had appointed Mr. Sandeep Kansal, Practicing Company Secretary, proprietor of M/s Sandeep Kansal & Associates, Company Secretaries to act as the Scrutinizer for conducting the postal ballot process by way of remote e-voting in a fair and transparent manner.
3. Members exercised their vote by e-voting during the period from 10:00 a.m. (I.S.T.) on Friday, December 10, 2021 to Saturday, January 8, 2022 at 5.00 P.M. (I.S.T.).
4. The Scrutinizer submitted his report on January 10, 2022, after the completion of scrutiny and further the resolution was deemed to have been passed on January 8, 2022.

The Consolidated summary of the results of the postal ballot are as follows:-

S. No	Date, Time and Venue	Result
1.	Increase in Authorised Share Capital and consequent alteration of the capital clause in the Memorandum of Association of the Company	The Resolution was passed as Special resolution by the Members of the Company
2.	Issuance of Equity Shares on Preferential basis to the persons belonging to non-promoter category	

3.	Issuance of Equity Shares to the persons belonging to promoter and promoter group category on preferential basis upon conversion of loan for an aggregate amount of upto Rs. 4,99,99,890
4.	To approve the increase of pool of "Calcom Vision Employees Stock Option Plan-2018" ("Plan")

Procedure for E-voting

In compliance with the provisions of Sections 108 of the Act, read with applicable rules, your Company provides electronic voting (e-voting) facility to all its members. Your Company engages the services of National Securities Depository Limited ("the NSDL") for the purpose of providing e-voting facility to all its members. Members can refer e-voting instructions provided in the Notice of Annual General Meeting. Members whose names appear on the register of members as on September 24, 2021 shall be eligible to participate in the e-voting.

Participation and voting at 36th Annual General Meeting

Pursuant to the General Circular numbers, 20/2020, 02/2021, 02/2022 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by SEBI, the 36th Annual General Meeting of the Company will be held through video-conferencing and the detailed instructions for participation and voting at the meeting is available in the Notice of the 36th Annual General Meeting.

Extra-Ordinary General Body Meetings (including adjourned Meetings) during the FY 2021-22

Except for the Postal Ballot as stated above, no Extra-ordinary general meeting was held during the FY 2021-22.

Means of communication

- i) The unaudited quarterly/half yearly results are announced within forty-five (45) days of the close of the quarter. The audited annual results are announced within sixty (60) days from the closure of the financial year as per the requirement of the SEBI Listing Regulations.
- (ii) The approved financial results are sent to the Stock Exchanges forthwith and published in 'Financial Express' (English newspaper) and 'Jan Satta' (Hindi Newspaper), within forty-eight (48) hours of approval thereof.
- (iii) The Company's financial results and investor presentation are displayed on the Company's Website: www.calcomindia.com. All financial and other vital official news releases and documents under the SEBI Listing Regulations including any presentations made to the institutional investors or/ and analysts are also communicated to the concerned stock exchanges, besides being placed on the Company's website.
- (iv) The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the BSE Limited ("BSE") Stock Exchange are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.
- (v) A separate dedicated section under "Investors Relation", on the Company's website gives information on shareholding pattern, quarterly/half yearly results and other relevant information of interest to the investors/public.
- vi) SEBI processes investor complaints in a centralised web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge a complaint against the Company for redressal of his grievance. The Company

uploads the action taken report on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

(vii) The Company has designated the email id: Corp.compliance@calcomindia.com for investor relations, and the same is prominently displayed on the Company's website www.calcomindia.com.

AFFIRMATIONS AND DISCLOSURES

a. Related Party Transactions

All transactions entered into with the related parties as defined under the Act and Regulation 23 of the SEBI Listing Regulations during the financial year were in the ordinary course of business and on arm's length basis and are in compliance with the provisions of Section 188 of the Act. There were no materially significant transactions with related parties during the financial year.

Related party transactions have been disclosed under significant accounting policies and notes forming part of the financial statements in accordance with "IND AS". A statement of transactions entered into with the related parties in the ordinary course of business and at arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for its approval.

As required under Regulation 23(1) of the SEBI Listing Regulations, the Company has formulated a policy on dealing with related party transactions. The Policy is available on the website of the Company: www.calcomindia.com. The transactions are carried out on an arm's length or fair value basis and have no potential conflict with the interest 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 last three financial years

There are no instances of non-compliances by the Company necessitating imposition of penalties, strictures on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter

The Company has complied with all the mandatory requirements of the Listing Agreement entered into with the stock exchanges, Listing Regulations, SEBI and other statutory authorities on all matters relating to capital markets since the date of its listing on Stock Exchanges.

As on March 31, 2022 the Shareholding of the Promoter and Promoter Group is 67.81% which assures that Company was in compliance with the MPS requirements as mandated under Rule 19A of Securities Contract (Regulation) Rules, 1957.

However, the penal notice is issued by the exchange and company has already submitted the representation for the waiver of the imposed penalty.

(iii) Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle Blower Policy/Vigil Mechanism and has established the necessary mechanism for directors/ employees to report concerns about unethical behavior. The policy provides adequate safeguards against victimization of directors/ employees. It is hereby affirmed that no person has been denied access to the Chairman of the Audit Committee on matters relating to Whistle Blower Policy of the Company. The Whistle Blower Policy is displayed on the Company's website viz. www.calcomindia.com

Disclosure on Non-Mandatory Requirements

The Company has duly complied with all the mandatory requirements under Listing Regulations and the status of compliance with the non-mandatory recommendations under Part E of Schedule II of the Listing Regulations is given below:

Shareholders' Rights:

The quarterly, half-yearly and annual financial results of the Company are published in newspapers and also posted on the Company's website.

Audit Qualification:

It has always been the Company's endeavor to present unqualified financial statements. There is no audit qualification in respect of financial statements of the Company for the financial year 2021-22.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee, which defines the scope of Internal Audit.

GENERAL SHAREHOLDERS' INFORMATION

Registered Office:

C-41, Defence Colony New Delhi-110024

Corporate Office:

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

Annual General Meeting:

Date and Time: Friday, September 30, 2022 at 11:30 hrs

Mode : Video Conferencing/Other Audio Visual Means ("VC/OAVM")

E-Voting Dates: From 09:00 A.M. on September 27, 2022 (Monday) to 05.00 P.M. on September 29, 2022 (Wednesday)

Book Closure: September 24, 2022 to September 30, 2022.

(both days inclusive)

Cut-off Date Thursday, September 24, 2022

Financial Year

April 1, 2021 – March 31, 2022

Tentative calendar for financial year ending March 31, 2023

Particulars of Quarter	Tentative dates
Q1 Results	2nd Week of August 2022
Q2 and Half Yearly Results	2nd Week of November 2022
Q3 Results	1st Week of February 2023
Q4 and Annual Results	4th Week of May 2023

The Board Meetings for approval of financial results during the year ended March 31, 2022, were held on the following dates:

Particulars of Quarter	Date of approval of financial results
Q1 Results	August 14, 2021
Q2 and Half Yearly Results	October 4, 2021
Q3 Results	January 24, 2022
Q4 and Annual Results	May 30, 2022

Listing on Stock Exchange:

BSE Limited ('BSE') (Scrip Code-517236)

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Telephone nos. : 022-2272 1233 /34, Facsimile no. : 022-2272 1919

e-mail: is@bseindia.com , Website: www.bseindia.com

The Company confirms that it has paid annual listing fees due to BSE for the year 2022-23.

Company's Registrar & Transfer Agent during the year:

Your Company's Registrars & Transfer Agents ("RTA") for its share registry (both, physical as well as electronic) is Abhipra Capital Limited having its office Ground Floor-Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033

Connectivity with Depositories:

The Company's shares can be held in dematerialised mode through any of the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The contact details of the Depositories are given below: Tentative calendar for financial year ending March 31, 2023

National Securities Depository Limited Central Depository Services (India) Limited

Trade World, 'A' Wing,

4th Floor

Kamala Mills Compound

Senapati Bapat Marg,

Lower Parel

Mumbai - 400 013

Telephone no. : 022-2302 333

e-mail : info@nsdl.co.in

Website : www.nsdl.co.in

Stock Code:

BSE- 517236

Demat ISIN No. for NSDL and CDSL: INE216C01010

Marathon Futurex,

'A' Wing, 25th Floor

Mafatlal Mills Compound

N. M. Joshi Marg, Lower Parel

Mumbai - 400 013

Telephone no. : 022-2499 4200

e-mail : helpdesk@cdslindia.com

Website : www.cdslindia.com

Market Price Data

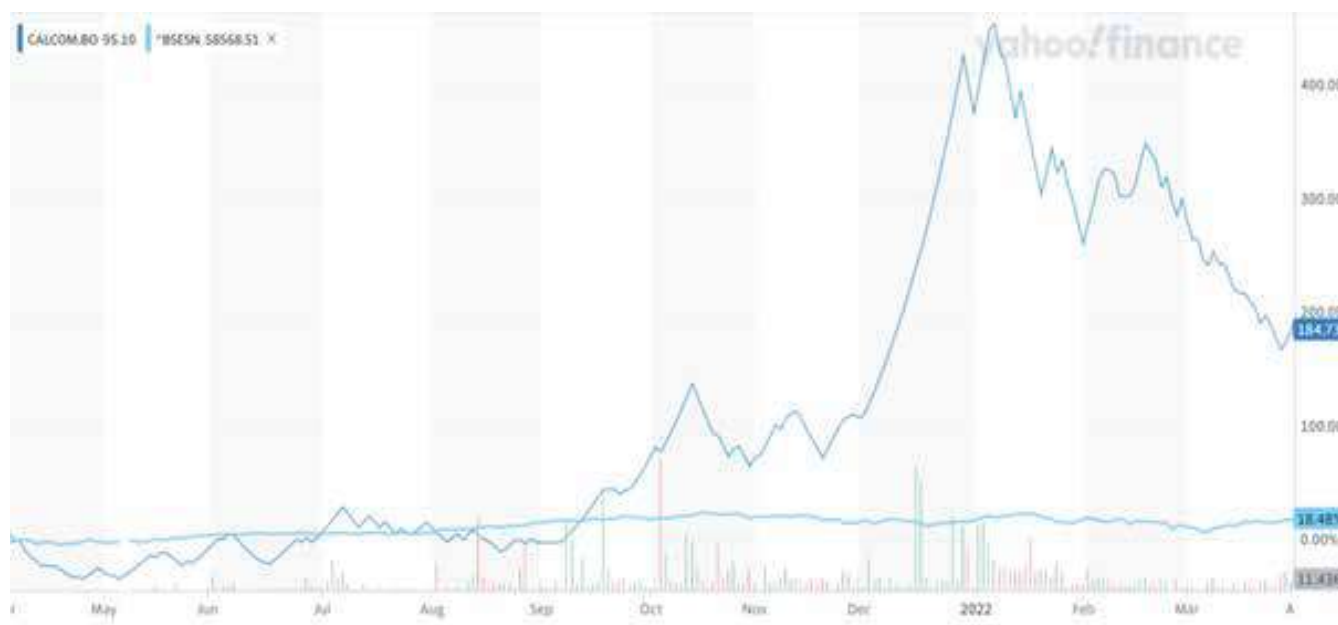
	BSE	
Month and Year	High Price (INR)	Low Price (INR)
Apr-21	35.05	21.10
May-21	30.15	20.65
Jun-21	36.60	26.00
Jul-21	43.15	33.20
Aug-21	38.80	28.50
Sep-21	55.00	31.00
Oct-21	83.10	54.85
Nov-21	72.35	53.15
Dec-21	184.35	66.25
Jan-22	192.05	126.50
Feb-22	151.55	114.20
Mar-22	134.85	84.80

(Source: www.bseindia.com)

Declaration regarding suspension of securities

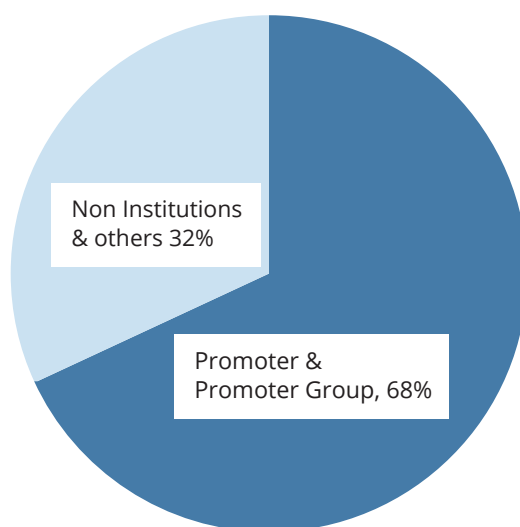
The securities of your Company have not been suspended during the year.

Performance in comparison to BSE Sensex:



Shareholding Pattern as on March 31, 2022:

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group	8592530	67.81
Mutual Funds	7300	0.06
Trust/Bank	700	0.01
Non-Institutions	4070542	32.12
Total	12671072	100

Shareholding Pattern as on March 31, 2022:

■ Promoter & Promoter Group

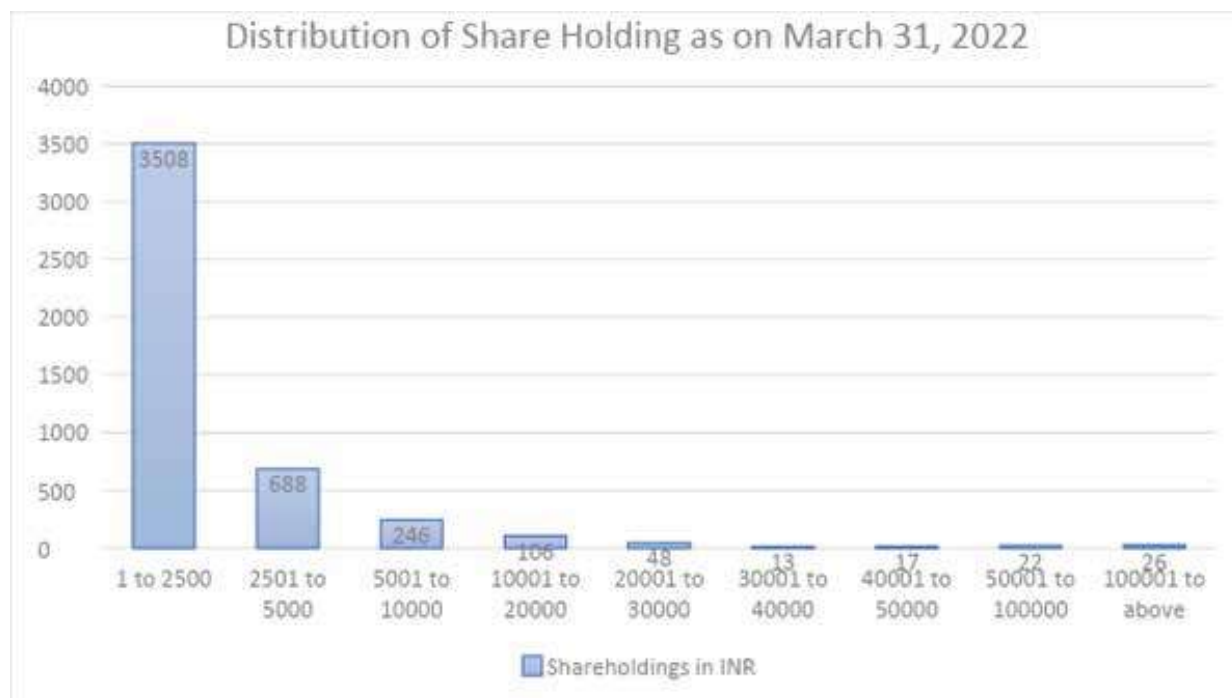
■ Mutual Funds

■ Trust/Bank

■ Non Institutions

Shareholding Pattern as on March 31, 2022:

Shareholdings in INR	No. of Shareholders	Percentage to total shareholders	No. of shares in INR	No. of shares Percentage to total
1 to 2500	3508	75.053	3823100	3.626
2501 to 5000	688	14.720	2670630	2.533
5001 to 10000	246	5.263	2074940	1.968
10001 to 20000	106	2.268	1608870	1.526
20001 to 30000	48	1.027	1236990	1.173
30001 to 40000	13	0.278	459970	0.492
40001 to 50000	17	0.364	788290	0.748
50001 to 100000	22	0.471	1529850	1.451
100001 to above	26	0.556	91242030	86.539



Dematerialisation status as on March 31, 2022

- (i) Shareholding in dematerialised mode 90.87%
- (ii) Shareholding in physical mode 9.13 %

Share Transfer System and Other related matters

i. Share Transfer System

In light of the provisions of Regulation 40 of the SEBI Listing Regulations read with a SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, as issued by the Securities and Exchange Board of India, Members may please note that issuance of securities in the following cases shall only be done in dematerialised form:

1. Transfer of share
2. Issue of duplicate securities certificate
3. Claim from Unclaimed Suspense Account
4. Renewal / Exchange of securities certificate
5. Endorsement
6. Sub-division / Splitting of securities certificate
7. Consolidation of securities certificates/folios
8. Transmission
9. Transposition

In view of the above, the shareholders holding shares in physical form are requested to get their shares dematerialised at the earliest to avoid any inconvenience in future.

ii. Nomination facility for shareholding

In terms of the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of shares held by them. Members holding shares in physical form may obtain a nomination form (Form SH-13), from the Company's RTA or download the same from the Company's website. Members holding shares in dematerialised form should contact their Depository Participants in this regard.

iii. Permanent Account Number and KYC

Members who hold shares in physical form are advised to register their PAN card details with the Registrar and Share Transfer Agents of the Company. SEBI, vide the Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, has mandated furnishing of PAN, Address with pincode, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Folios wherein any one of the cited documents/details are not available on or after April 01, 2023, shall be frozen by the Registrar and Transfer Agent of the Company.

Reconciliation of Share Capital Audit

As required by the SEBI, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with NSDL, CDSL and held in physical form, with the issued and listed capital. The Auditor's Certificate with regard to the same is submitted to BSE and is also placed before the Board of Directors.

Address for Correspondence with the Company

Investors and shareholders can correspond with the office of the Registrar and Transfer agent of the Company or the Corporate Office of the Company at the following addresses:

Registrar & Transfer Agent

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

Corporate Office

B-16, Site-C, Surajpur Industrial Area,
Greater Noida, Gautam Budh Nagar-201306 (U.P.)
E-mail: corp.compliance@calcomindia.com

Please visit us at www.calcomindia.com for financial and other information about your Company

Compliance with Code of Conduct

As provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Business Conduct & Ethics for the year ended March 31, 2022.

For Calcom Vision Limited

Sd/-

Sushil Kumar Malik
Chairman and Managing Director

Place: New Delhi

Date: August 13, 2022

DIN: 0008571

ANNEXURE - VII

DECLARATION BY THE MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is to declare and confirm that the Company has received affirmations of compliance with the provisions of Company's Code of Conduct for the financial year ended March 31, 2022 from all Directors and Senior Management personnel of the Company.

For Calcom Vision Limited

Sushil Kumar Malik

Chairman and Managing Director

Place: Greater Noida

Date: August 13, 2022

DIN: 00085715

ANNEXURE - VIII

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To

The Board of Directors,
Calcom Vision Limited

We, Sushil Kumar Malik, Managing Director and Pramod Kumar, Chief Financial Officer of Calcom Vision Limited ("the Company") certify that:

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

- A. We certify to the Board that we have reviewed Financial Statements and Cash Flow Statement for the year March 31, 2022 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. 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 violative of the Company's code of conduct.
- 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.
 - a) of significant changes in internal control during the year;

- b) of 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
- c) That 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

For Calcom Vision Limited

Place: Greater Noida

Date: August 13, 2022

Sushil Kumar Malik

Chairman and Managing Director

DIN: 00085715

Pramod Kumar

Chief Financial Officer

Annexure - IX

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,

CALCOM VISION LIMITED

C-41, DEFENCE COLONY,

Pin Code- 110024

1. That Calcom Vision Limited (CIN: L92111DL1985PLC021095) is having registered office at C-41, Defence Colony, New Delhi-110024 (hereinafter referred as "the Company"). The equity shares of the Company are listed on BSE Limited.
2. We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Company, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. As on March 31, 2022, the Board of Directors of the Company comprises of the following directors:

S. No	Name of Director	Director Identification Number (DIN)
1	Mr. Sushil Kumar Malik	00085715
2	Mr. Abhishek Malik	00085220
3	Mr. Ajay Kumar Singhal	00112899
4	Dr. Om Prakash Sood	06954639
5	Mr. Sunder Hemrajani	01935048
6	Mr. Ashok Kumar Sinha	08812305
7	Mrs. Parvathy Venkatesh	00414603

4. Based on verification and examination of the disclosures/ register under section 184/ 189, 170, 164, 149 of the Companies Act, 2013 (the Act) and DIN based search on MCA Portal (www.mca.gov.in), we certify as under: None of the above named Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India /Ministry of Corporate Affairs or any such statutory authority for the Financial Year ended March 31, 2022.
5. Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
6. This certificate is based on the information and records available up to date of this certificate and we have no responsibility to update this certificate for the events and circumstances occurring after the date of the certificate.

For **Akash Verma & Associates**
Company Secretaries

Akash Verma
CP No. 22065
Mem No. 58525
Date: 01.08.2022

Place: Delhi
UDIN: A058525D000718327

Annexure - X

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members,

CALCOM VISION LIMITED
C-41, DEFENCE COLONY,
Pin Code- 110024

We have examined the compliance of conditions of Corporate Governance by Calcom Vision Limited ("the Company"), for the financial year ended March 31, 2022, as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. Responsibility also includes collecting, collating and validating data and designing, implementing and monitoring of Corporate Governance process suitable for ensuring compliance with the above mentioned Listing Regulations.

Our Responsibility

Pursuant to the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2022.

We have examined the compliance of conditions of Corporate Governance by the Company for the period April 01, 2021 to March 31, 2022 as per the Listing Regulations. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance for the period April 01, 2021 to March 31, 2022. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations furnished to us and the representations provided by the Management and after considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to spread of the Covid-19 pandemic,

we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the Listing Regulations during the financial year ended March 31, 2022:

And,

The Company has come up with an Offer for Sale for 6,88,155 Equity Shares at the Floor Price of Rs. 34 in the open market on August 12-13th, 2021, to comply with the MPS guidelines set out by SEBI. However, the penal notice is issued by the exchange and company has already submitted the representation for the waiver of the imposed penalty.

The Company has allotted 72,813 Equity Shares of Rs. 10/- each pursuant to exercise of Employee Stock Options by eligible employees under Calcom Vision Employees Stock Option Plan-2018 ("ESOP PLAN") on September 28, 2021.

Employee Stock Option Plan- During the year under review, the ESOP Scheme was amended by shareholders through Postal Ballot on January 8, 2022 by increasing the ESOP Pool from 5,27,173 to 11,00,000. The ESOP Scheme is in compliance with SEBI SBEB Regulations.

During the year under review, the Company has increased its Authorised Share Capital from INR 11,00,00,000/- (Rupees Eleven Crore) comprising of 1,10,00,000 equity shares of INR 10/- each to INR 15,00,00,000/- (Rupees Fifteen Crores only) comprising of 1,50,00,000 equity shares of INR 10/- each.

The Company has issued and allotted 13,69,862 Equity Shares of Rs. 10/- per share at a premium of Rs. 63/- per share to Non-Promoter on Preferential basis and 6,84,930 Equity Shares of Rs. 10/- per share at a premium of Rs. 63/- per share to promoter and promoter group category on preferential basis upon conversion of loan.

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

Annexure - XI

DISCLOSURES PURSUANT TO SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 FOR THE FINANCIAL YEAR ENDING 2022

Description of Calcom Vision Employees Stock Option Plan- 2018

Pursuant to the recommendation of the Board of Directors in their Meeting held on August 11, 2018 and the Shareholders at the Annual General Meeting held on September 28, 2018 had approved the Calcom Vision Employees Stock Option Plan- 2018.

On January 8, 2022 the Company has increased the ESOP Pool of the plan by 5,72,827 employee stock options.

The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, which was subsequently replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and a certificate to this effect from Secretarial Auditors of the Company, M/s Akash Verma & Associates, will be placed at the ensuing Annual General Meeting.

The disclosures pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for ESOP 2018 Plan are as follows:

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

Refer Note No. 40 forming part of the financial statements. Please note that the said disclosure is provided in accordance with Indian Accounting Standard (Ind AS) 102- Share Based Payment.

B. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

Refer Note No. 40 Forming part of the financial statements. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33- Earning per share.

C. Summary of ESOP Status:

(i) The description of Calcom Vision Employees Stock Option Plan- 2018 –

a)	Date of shareholders' approval	September 29, 2018
b)	Total number of options approved under ESOPs	11,00,000
c)	Vesting requirements	<p>Vesting period shall commence after minimum 1 (One) year from the date of grant of Options and it may extend upto maximum of 5 years from the date of grant, at the discretion of and in the manner prescribed by the Committee.</p> <p>The vesting of options can be either half yearly or yearly, which will vary from employee to employee as may be decided by the Committee at the time of respective grant. The vesting schedule of the grantee will be clearly defined in their grant letter</p>
d)	Exercise price or pricing formula	<p>The Exercise price of the Shares will be based on the Market Price of the Shares one day immediately preceding the date of the meeting of the Committee wherein the grants of options will be approved by the Committee. The Committee at the time of deciding the price may consider average of High and low closing prices of last 15 trading days to arrive at the exercise price.</p> <p>The Committee shall have a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the Exercise price shall not go below the par value of Equity Share of the Company which is INR 10/- per share</p>
e)	Maximum term of options granted	The maximum period within which Options grant shall be 5 years from the date of grant.
f)	Source of shares (primary, secondary or combination)	Primary
g)	Variation in terms of options	N.A

(II) Method used to account for ESOPs - Intrinsic value method of accounting

(III) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

The Company has used the Intrinsic Value Method for Accounting purpose. The employee compensation cost as per the intrinsic value method and Fair value method is Rs. 3.78 Lacs and Rs. 16.23 Lacs respectively. There is a difference of Rs. 12.46 Lacs

The impact of this difference on profits and on EPS of the company is 17% & 16% respectively.

IV. Option movement during the year UNDER Calcom Vision Employees Stock Option Plan- 2018

Particulars	Details
Number of options outstanding at the beginning of the period (Including options vested but not exercised)	
Calcom Vision ESOP 2018- Grant I	148101
Calcom Vision ESOP 2018- Grant II	7438
Calcom Vision ESOP 2018- Grant III	193017
Number of options granted during the year	
Calcom Vision ESOP 2018- Grant IV	167887
Number of options forfeited / lapsed during the year	
Calcom Vision ESOP 2018- Grant I	1500
Calcom Vision ESOP 2018- Grant II	0
Calcom Vision ESOP 2018- Grant III	6840
Calcom Vision ESOP 2018- Grant IV	7729
Number of options vested during the year	
Calcom Vision ESOP 2018- Grant I	50008
Calcom Vision ESOP 2018- Grant II	1762
Calcom Vision ESOP 2018- Grant III	36933
Number of options exercised during the year and Number of shares arising as a result of exercise of options	
Calcom Vision ESOP 2018- Grant I	45008
Calcom Vision ESOP 2018- Grant II	1762
Calcom Vision ESOP 2018- Grant III	26043
Money realized by exercise of options (INR), if scheme is implemented directly by the company	
Calcom Vision ESOP 2018- Grant I	900160
Calcom Vision ESOP 2018- Grant II	35240
Calcom Vision ESOP 2018- Grant III	651075
Loan repaid by the Trust during the year from exercise price received	N.A
Number of options outstanding at the end of the year	
Calcom Vision ESOP 2018- Grant I	36824
Calcom Vision ESOP 2018- Grant II	1174
Calcom Vision ESOP 2018- Grant III	90225
Calcom Vision ESOP 2018- Grant IV	160158
Number of options exercisable at the end of the year	15890

- V. Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

a) Weighted average Exercise Price of Options granted during the year Whose:					
Sr. No	Particulars	Grant 1	Grant 2	Grant 3	Grant 4
A	Exercise Price equals market price	NIL	NIL	NIL	NIL
B	Exercise Price is greater than market price	NIL	NIL	NIL	NIL
C	Exercise price is less than market price	20	20	25	25
b) Weighted average Fair Value of Options granted during the year Whose:					
Sr. No	Particulars	Grant 1	Grant 2	Grant 3	Grant 4
A	Exercise Price equals market price	NIL	NIL	NIL	NIL
B	Exercise Price is greater than market price	NIL	NIL	NIL	NIL
C	Exercise price is less than market price	29.2	26.4	27.2	27.7

VI. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –

a. senior managerial personnel

S.No.	Name of Employee	Designation	No. of Options granted during the year	Exercise Price (in Rs.)
1.	Pramod Kumar	CFO	6514	25
2.	Aayushi Jindal	CS	4000	25
3	Sharad Tripathi	GM	7714	25

- b. any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: NIL
- c. identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: NIL



FINANCIAL STATEMENTS



Suresh Chandra & Associates

Chartered Accountants

106-112B, Devika Tower, 6, Nehru Place, New Delhi – 110019
Phone: 011-47069670, 47023959 E-Mail: sca_ca_co@yahoo.com, www.scaca.in

INDEPENDENT AUDITORS' REPORT

To
The Members of Calcom Vision Limited
Report on the audit of the Financial Statements

Opinion

We have audited the Financial Statements of Calcom Vision Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, the changes in equity and cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

Information other than the Ind AS financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the management and those charged with governance for the Financial Statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principle generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

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

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

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

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with rule 7 of the companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has disclosed the impact of the pending litigations on its financial position in the Ind AS financial statement-Refer note No.41 to the Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity,

including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. the company has not declared or paid any dividend during the year

For Suresh Chandra & Associates

Chartered Accountants

FRN-001359N

UDIN -22500369AJXUNL3712

CA Ved Prakash Bansal

M. No. 500369

Place: New Delhi

Date: 30.05.2022

Annexure “A” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Calcom Vision Limited of even date)

i.	(a)	(A) In respect of the Company’s Property Plant & Equipment - The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment
		(B) In respect of the company’s Intangible Assets – The company has maintained proper records showing full particulars including quantitative details of Intangible assets held by the company
	(b),	As explained to us, all the assets have not been physically verified by the management during the year but there is a regular program 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 the immovable property disclosed in the Ind AS financial statement are held in the name of the company.
	(d)	The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
	(e)	As per the information and explanations provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
ii.	(a)	As explained to us, the physical verification of inventories has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
	(b)	The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the order is not applicable.
iii.	(a), (b), (c), (d), (e), (f)	According to information and explanation given to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, paragraph 3 (iii) (a), (b), (c), (d), (e), (f) of the order is not applicable.
iv.		In our opinion and according to information and explanation given to us, the provisions of section 185 & 186 of the Companies Act, 2013 have been complied in respect of loans, investment, guarantees and security.
v.		In our opinion and according to the information and explanations given to us, the provision of section 73 to 76 or any relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) 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 from public and only unsecured loan from the director, their relative and associated have been accepted due to condition imposed by the Bankers of the Company from whom loans have been raised.
vi.		As explained to us, the company has maintained Cost records as per sub-section (1) of section 148 of The Companies act, 2013

vii.		In respect of statutory dues:																																														
		(a)	According to the records of the company, it is regular in the depositing with appropriate authorities undisputed statutory dues including income tax and other material statutory dues applicable to it. According to the information and an explanation given to us, no undisputed amount people in respect of income tax, goods and service tax, custom duty and cess were in arrears, as at 31 st March 2022 for the period of more than six months from the date they become payable.																																													
		(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except the following –																																													
			<table><tr><th>Name of the Statute</th><th>Nature of the Dues</th><th>Amount (Rs. In Lakh)</th><th>Period to which the amount Relates</th><th>Forum Where pending</th></tr><tr><td>Delhi Sales Tax Act</td><td>DST</td><td>3.61</td><td>1996-97</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Central Sales Act.</td><td>CST</td><td>2.34</td><td>1996-97</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Delhi Sales Tax Act</td><td>DST</td><td>52.71</td><td>1997-98</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Central Sales Act.</td><td>CST</td><td>8.45</td><td>1997-98</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Delhi Sales Tax Act</td><td>DST</td><td>17.42</td><td>1998-99</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Central Sales Act.</td><td>CST</td><td>1.82</td><td>1998-99</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Delhi Sales Tax Act</td><td>DST</td><td>3.34</td><td>1999-00</td><td>Dy. Comm. (Appeals)-Delhi</td></tr><tr><td>Central Sales Act.</td><td>CST</td><td>0.16</td><td>1999-00</td><td>Dy. Comm. (Appeals)-Delhi</td></tr></table>	Name of the Statute	Nature of the Dues	Amount (Rs. In Lakh)	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	Dy. Comm. (Appeals)-Delhi	Central Sales Act.	CST	8.45	1997-98	Dy. Comm. (Appeals)-Delhi	Delhi Sales Tax Act	DST	17.42	1998-99	Dy. Comm. (Appeals)-Delhi	Central Sales Act.	CST	1.82	1998-99	Dy. 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
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viii.		According to the information and explanations given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).																																														
ix.	(a)	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.																																														
	(b)	The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.																																														
	(c)	The term loans obtained by the company were applied for the purpose for which the loans are raised.																																														
	(d)	In our opinion and according to information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes.																																														
	(e)	On an overall examination of the Ind AS financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or Joint Venture. Hence reporting on clause 3(ix)(e) of the Order is not applicable.																																														
	(f)	The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, Joint Venture or associate companies. Hence reporting on clause 3(ix)(f) of the Order is not applicable.																																														

		all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx.	(a) (b)	The company does not have any unspent amount of fund specified in the Schedule VII of the Companies act, 2013.
xxi.		As the company does not have any subsidiary/ Joint venture entities, the consolidated financial statements are not prepared. Hence, reporting under clause No. (xxi) of Paragraph 3 of CARO 2020 is not applicable to the company.

For Suresh Chandra & Associates
Chartered Accountants
FRN-001359N
UDIN – 22500369AJXUNL3712

CA Ved Prakash Bansal
M. No. 500369

Annexure “B” to the Independent Auditor’s Report of even date on the Ind AS Financial Statement 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 at March 31, 2022, in conjunction with our audit of the Ind AS financial statements of the Company for the period 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in the Ind AS 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 control 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 Ind AS 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of un-authorised acquisition, use, or disposition of the company’s assets that could have a material effect on the Ind AS 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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022.

For Suresh Chandra & Associates

Chartered Accountants

FRN-001359N

UDIN – 22500369AJXUNL3712

CA Ved Prakash Bansal

M. No. 500369

Dated: 30.05.2022

Place: New Delhi

CALCOM VISION LIMITED
RO: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
www.calcomindia.com

Balance Sheet as at 31st March, 2022

(All amount in Lacs, unless otherwise stated)

Particulars		Note No.	As at 31st Mar, 2022	As at 31st March, 2021
A	ASSETS			
	Non-current assets			
1	(a) Property, Plant and Equipment	6	2,655.34	2,223.61
	(b) Capital work-in-progress	7	12.37	32.09
	(c) Right to Use	8	1,726.82	1,757.00
	(d) Goodwill	9	414.49	414.49
	(e) Other Intangible assets	10	1.18	5.73
	(f) Financial Assets			
	(i) Other Financial Assets	11	16.47	11.47
	(g) Other non-current assets	12	22.51	0.60
	Total Non-current assets		4,849.18	4,444.99
2	Current assets			
	(a) Inventories	13	2,195.20	1,510.81
	(b) Financial Assets			
	(i) Trade receivables	14	2,083.72	1,279.45
	(ii) Cash and cash equivalents	15	32.43	79.64
	(iii) Bank balances other than cash and cash equivalent as mentioned above	16	226.20	113.25
	(iv) Other Financial Assets	17	169.50	84.14
	(c) Current Tax Assets (Net)	18	13.48	5.53
	(d) Other current assets	19	373.86	209.50
	Total Current assets		5,094.39	3,282.32
	Total Assets		9,943.57	7,727.31
B	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	20	1,267.11	1,054.35
	(b) Other Equity	21	4,484.27	3,089.46
	Total Equity		5,751.38	4,143.81
	Liabilities			
1	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Long Term Borrowings	22	540.86	849.69
	(ii) Lease Liabilities	23	0.04	0.04
	(b) Provisions	24	51.84	45.68
	(c) Deferred Tax Liabilities	25	59.54	8.99
	Total Non-current liabilities		652.28	904.40
2	Current liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	26	1,287.24	1,071.77
	(ii) Lease Liabilities	27	-	0.01
	(iii) Trade payables	28		
	(a) Total outstanding dues of micro enterprises and small enterprises		320.03	139.05
	(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises		1,792.68	1,344.09
	(iv) Other Financial Liabilities	29	129.06	96.87
	(b) Provisions	30	2.48	5.19
	(c) Other current liabilities	31	8.42	22.12
	Total Current liabilities		3,539.91	2,679.10
	Total Equity and Liabilities		9,943.57	7,727.31

Summary of significant accounting policies and the accompanying notes are and integral part of the financial statements

For and on behalf of the Board of Calcom Vision Ltd

As per our report of even date attached
For M/s Suresh Chandra & Associates
Chartered Accountants

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

Ajay Kumar Singhal
DIN-00112899
Director

Ved Prakash Bansal
Partner
M. No. 500369/ FRN No.001359N
Place:- New Delhi
Date:- 30.05.2022

Pramod Kumar
Chief Financial Officer

Aayushi Jindal
Company Secretary
M.No.55567

CALCOM VISION LIMITED
RO: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095

www.calcomindia.com

Statement of Profit and Loss for the Year ended 31st March, 2022

(All amount in Lacs, unless otherwise stated)

	Particulars	Note No.	Year ended 31st March, 2022	Year ended 31st March, 2021
I	INCOME			
(a)	Revenue From operations	32	10,006.43	5,768.08
(b)	Other Income	33	18.92	12.55
	Total Income (I)		10,025.35	5,780.63
II	EXPENSES			
(a)	Cost of Materials Consumed	34	8,041.99	4,090.51
(b)	Changes in inventories	35	(75.81)	176.25
(c)	Employee benefits expense	36	1,184.56	852.70
(d)	Finance costs	37	224.67	169.26
(e)	Depreciation and amortization expense	6,8&10	182.29	90.67
(f)	Other expenses	38	332.58	296.11
	Total expenses (II)		9,890.28	5,675.50
III	Profit before exceptional items and tax (I-II)		135.07	105.13
IV	Exceptional Items		-	-
V	Profit before tax (III-IV)		135.07	105.13
VI	Tax Expense:			
(1)	Current tax		-	-
(2)	Deferred tax		49.69	29.30
VII	Profit/(loss) for the period from continuing operations (V-VI)		85.38	75.83
VIII	Other Comprehensive Income			
(i)	Items that will not be reclassified to profit or loss			
-	Remeasurement gain/(loss) of defined benefits Plan		3.41	(1.37)
-	Revaluation Surplus on Land & Building		-	3,032.63
-	Reversal of Revaluation Surplus on Land & Building		86.12	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss		(0.86)	0.34
IX	Total Comprehensive Income for the period (VII+VIII)		174.05	3,107.43
X	Earnings per equity share of Rs.10 each (amount in Rs.)	39		
(1)	Basic		0.78	0.72
(2)	Diluted		0.66	0.70

Summary of significant accounting policies and the accompanying notes are and integral part of the financial statements

For and on behalf of the Board of Calcom Vision Ltd

As per our report of even date attached
For M/s Suresh Chandra & Associates.
Chartered Accountants

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

Ajay Kumar Singhal
DIN-00112899
Director

Ved Prakash Bansal
Partner
M. No. 500369/ FRN No.001359N

Pramod Kumar
Chief Financial Officer

Aayushi Jindal
Company Secretary
M.No.55567

Place:- New Delhi
Date:- 30.05.2022

CALCOM VISION LIMITED
RO: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
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CALCOM VISION LIMITED
RO: C-41, DEFENCE COLONY, NEW DELHI-110024

www.calcomindia.com

Statement of Changes in Equity for the Year ended on 31st March 2022

A. Equity Share Capital

(All amount in Lacs, unless otherwise stated)

Current Reporting Period Mar-22

Balance at the beginning of the current reporting period	1,054.35
Add: change in Equity share capital due to prior period errors	-
Add: Restated balance at the beginning of the current reporting period	-
Add: Changes in equity share capital during the current year	
- 72,813 Equity Shares Issued under ESOP Scheme	7.28
- Equity Shares Issued under Private Placement:-	-
- Non-Promoters (13,69,862 Equity Shares)	136.99
- Promoters (6,84,930 Equity Shares)	68.49
Balance at the end of the current reporting period	1,267.11

Previous Reporting Period Mar-21

Balance at the beginning of the reporting period	1,054.35
Add: change in Equity share capital due to prior period errors	-
Add: Restated balance at the beginning of the current reporting period	-
Add: Changes in equity share capital during the current year	-
Balance as on 31st March 2021	1,054.35

B. Other Equity

Current reporting period Mar-22

(All amount in Lacs, unless otherwise stated)

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Balance as on 1st April 2021	0.36	-	7.98	3,032.63	48.49
Profit and Loss from continuing operations	-	-	-	-	85.38
Other Comprehensive Income:-					
- Reversal of Revaluation Surplus on Land and Building	-	-	-	(86.12)	86.12
- Remeasurement of defined benefit plans(net of tax)	-	-	-	-	2.55
Share based payment Reserve for ESOP Grant	-	-	3.78	-	-
Securities Premium on Issue of Equity Shares:-					
- 72,813 of Equity Issued under ESOP Scheme	-	CIN-L92111DL1985PL	C021095(4.83)	-	-
					8.58

- 13,69,862 Equity Shares Issued on Private Placement to Non-Promoters	-	863.01	-	-	-	863.01
- 6,84,930 Equity Shares Issued on Private Placement to Promoters		431.51	-	-		431.51
Balance as on 31st March 2022	0.36	1,307.93	6.93	2,946.51	222.54	4,484.27

Previous reporting period Mar-21

Particulars	Reserve & Surplus					Total
	Capital Reserve	Securities Premium	Share based payment Reserve	Revaluation Surplus	Retained Earnings	
Balance as on 1st April 2020	0.36	-	-	-	(26.32)	(25.96)
Profit and Loss from continuing operations	-	-	-	-	75.84	75.84
Other Comprehensive Income:-						
- Revaluation of Land and Building	-	-	-	3,032.63	-	3,032.63
- Remeasurement of defined benefit plans(net of tax)	-	-	-	-	(1.03)	(1.03)
Share based payment Reserve for ESOP Grant	-	-	7.98	-	-	7.98
Balance as on 31st March 2021	0.36	-	7.98	3,032.63	48.49	3,089.46

Summary of significant accounting policies and the accompanying notes are and integral part of the financial statements

For and on behalf of the Board of Calcom Vision Ltd

As per our report of even date attached

For M/s Suresh Chandra & Associates.

Chartered Accountants

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

Ajay Kumar Singhal
DIN-00112899
Director

Ved Prakash Bansal
Partner

M. No. 500369/ FRN No.001359N

Place:- New Delhi

Date:- 30.05.2022

Pramod Kumar
Chief Financial Officer

Aayushi Jindal
Company Secretary
M.No.55567

Statement of Cash Flow for the Year ended on 31st March, 2022

(All amount in Lacs, unless otherwise stated)

Particulars	As at 31st Mar, 2022	As at 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra-ordinary items	135.07	105.13
Adjustments for -		
Depreciation/Amortization	182.28	90.67
Interest & Financial Charges	224.67	169.26
Employees benefits Expenses (ESOP)	3.78	7.99
Reversal of Impairment Loss	-	(7.65)
Provision for Doubtful Debts	1.21	-
Operating profit before Working Capital Changes	547.01	365.40
Adjustments for -		
(Increase)/Decrease in Inventories	(684.39)	32.16
(Increase)/Decrease in Trade Receivables	(805.49)	(792.37)
(Increase)/Decrease in Other Financial Assets Current	(85.35)	29.38
(Increase)/Decrease in Other Current Assets	(163.22)	(48.21)
Increase/(Decrease) in Trade Payables	629.57	355.54
Increase/(Decrease) in Lease Liabilities	(0.00)	0.00
Increase/(Decrease) in Other Financial Liabilities	38.21	(33.80)
Increase/(Decrease) in Other Current Liabilities	(13.71)	(258.89)
Increase/(Decrease) in Provisions	3.45	(1.54)
Cash Generated from Operations	(533.93)	(352.33)
Less: Direct Taxes Paid	(7.96)	5.78
NET CASH FLOW FROM OPERATING ACTIVITIES	(541.89)	(346.56)
B. CASH FLOW FROM INVESTING ACTIVITIES		
	(559.55)	(192.62)
Purchase of Property, Plant and Equipments/ Capital Work-in-Process		
Investment in FDRs with Bank	(117.95)	(91.00)
Payment for Capital Advance	(21.91)	-
NET CASH FLOW (USED IN)/FROM INVESTING ACTIVITIES	(699.41)	(283.62)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(308.83)	215.63
Raising of Short Term Borrowings	215.47	614.10
Interest & Financial Charges paid	(228.41)	(157.59)
Interest on Lease Liabilities	-	-
Issue of Shares under ESOP Scheme	15.86	-
Issue of Shares under Private Placements	1,500.00	-
NET CASH FLOW FROM FINANCING ACTIVITIES	1,194.09	672.15
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(47.21)	41.97
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	79.64	37.67
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	32.43	79.64

Note:-

1. The Cash Flow Statement has been prepared under Indirect method as set out in Ind AS-7 Statement of Cash Flows.
2. The Cash and Cash equivalents includes the followings:-

(a) Cash on Hand	10.11	5.01
(b) Cheque/Draft on Hand	0.71	21.76
(c) Balance with Bank:-		
- In Current Accounts	21.61	52.87
Total	32.43	79.64

Summary of significant accounting policies and the accompanying notes are and integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board of Calcom Vision Ltd

For M/s Suresh Chandra & Associates.
Chartered Accountants

S. K. Malik
DIN-00085715

Ajay Kumar Singhal
DIN-00112899

Ved Prakash Bansal
Partner
M. No. 500369/ FRN No.001359N

Chairman &
Managing Director

Director

Place:- New Delhi
Date:- 30.05.2022

Pramod Kumar
Chief Financial Officer

Aayushi Jindal
Company Secretary
M.No.55567

Notes to the 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, Greater Noida (Uttar Pradesh) India. 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 as supplemented by financial instruments which are measured at fair values in accordance with the provisions of the Companies Act, 2013 including schedule III and Ind AS as prescribed under section 133 & rules thereunder.

The Financial Statements are presented in INR and all values are rounded to the nearest to two decimals of Lakhs, unless stated otherwise.

3. Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosure relating to contingent liabilities as at the date of financial statements and reported amount of income and expenses during the 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. Difference between the actual results and estimates are recognised in the year in which the results are known or materialized.

4. Global Health Pandemic Covid-19

The Covid-19 pandemic has already resulted in economic slowdown throughout the world including India. The operations of the Company have also been impacted due to lockdown by the Government of various states in India and supply chain disruption world over.

The Company has evaluated the impact of this pandemic on its business operations and financial position while preparing these financial statements and has considered internal and external information for making this evaluation. The Company's assessment is based on its current estimates while assessing the provision towards employee benefits and assessing the realizability of inventories, trade receivables, other financial assets etc. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting and controls etc.

However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration, and the actual impact on these financial statements may differ from that estimated due to unforeseen circumstances. The Company will continue to closely monitor any material changes to future economic conditions.

5. Significant Accounting Policies

(i) Revenue Recognition

Revenue from the sale of goods and services are measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, rebates and incentives etc. Sales figure are recognized excluding Goods and Service Tax.

All Other 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) Property, Plant & Equipment

Property, plant and equipment are stated at cost except where assets are revalued, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price (net of GST / duty credits wherever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use and includes the borrowing costs for qualifying assets and the initial estimate of restoration cost if the recognition criteria is met.

Wherever assets are revalued, Gross carrying amount is adjusted by the amount added on revaluation based on Govt. approved valuers' report and disclosed separately as required under the Companies Act, 2013. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Software and licences which are integral part of the PPE are capitalised along with respective PPE.

An item of property, plant & equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of Property, Plant and Equipment not available for use before such date are disclosed under 'Capital work-in-progress'.

(iii) 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 of AI/SMT Division and Automatic Assembly Division has been provided on Double Shift Basis.

(c) Property, plant and equipment (PPE) which are added/ disposed- of during the year, depreciation is provided on pro-rata basis from (up- to) the date on which the PPE is available for use (disposed-off).

(d) Leasehold Land is re-classified with Right to Use and amortized over the period of lease as per the Ind AS-116.

(iv) Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind-AS 19 – Employee Benefits.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

(c) Other Short-term employee benefits:

All employee benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc. and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service. Liabilities in respect of encashment of accumulated leaves by the employees is estimated by the management and charged to Profit & Loss account.

(v) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized (other than employees benefits) 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.

(vi) Share Based Payments

Share-based compensation benefits are provided to employees via the Company's Employee Stock Option Scheme. The fair value of options granted under the Employee Stock Option Scheme of the Company is recognised as an employee benefit expense with a corresponding increase in equity. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

(vii) Foreign currency reinstatement and translation**(a) Functional and presentation currency**

These financial statements have been presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Nonmonetary items are measured in terms of historical cost in foreign currencies and are therefore not retranslated.

(c) 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 Property, Plant & Equipments in which case they are adjusted to the carrying cost of such asset as per guidelines and Ind AS-21 issued by Institute of Chartered Accountants of India.

(viii) Income Taxes

(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 recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilised business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognised to the extent it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(ix) Cash Flow Statement

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS) 7 statement of cash flows.

(x) Impairment of Assets

Property, Plant & Equipments 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.

(xi) Financial Instruments

Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Initially, a financial instrument is recognised at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss. Transaction costs of financial instruments carried at fair value through profit or loss are expensed in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Classification of financial assets is based on the business model in which the instruments are held as well as the characteristics of their contractual cashflows. The business model is based on management's intentions and past pattern of transactions. The Company reclassifies financial assets when and only when its business model for managing those assets changes.

Financial liabilities are classified as subsequently measured at amortised cost unless they meet the specific criteria to be recognised at fair value through profit or loss. Other financial liabilities are measured at amortised cost using the effective interest method. Subsequent to initial recognition, these are measured at fair value with gains or losses being recognised in profit or loss.

(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 Ind AS-23 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

Earning Per Share 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 Ind AS-33 issued by the ICAI.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

(xiv) Government Grants/Assistance

Government grants/Assistance recognised where there is reasonable assurance that the same will be received and all eligibility criterias are met out If the grants/assistance are related to subvention of a particular expense, it is deducted from that expense in the year of recognition of government grant / Assistance.

(xv) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the above mentioned accounting policy for impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in financial liability.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases contracts including lease of guest houses (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(xvi) Inventories

INVENTORIES

- Raw Material
- Work in Process
- Finished Goods
- Goods in Transit

Basis of Valuation

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

* Cost of inventories are derived by using FIFO method and it includes the costs incurred in bringing the items of inventories to there present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(xvii) Application of New Accounting Pronouncements effective from April 1, 2021

The MCA has notified Companies (Indian Accounting Standards) Amendment Rules,2021 and the same has been applied by the company during the year. The changes pursuant to application of the amendments does not have any impact on the net worth, financial position, financial performance or on the cash flow of the company.

Notes to the Financial Statements

Note No.6

Property, Plant and Equipment

As of Current Year

(All amount in Lacs, unless otherwise stated)

Particulars	Building	Plant and		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipment	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2021	1,689.74	425.60	458.91	62.52	26.44	34.80	52.29	48.24	151.40	12.95	2,962.89
Additions During the year	73.56	279.98	200.89	-	1.57	-	3.83	1.91	17.55	-	579.29
Disposals During the year	-	-	-	-	-	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2022	1,763.30	705.58	659.80	62.52	28.01	34.80	56.12	50.15	168.95	12.95	3,542.18
Accumulated Depreciation											
As at 01.04.2021	279.74	131.17	116.31	58.48	17.55	15.35	42.07	44.20	22.07	12.34	739.28
Additions During the year	63.39	30.57	35.67	0.11	1.40	3.22	2.55	1.23	9.42	-	147.56
Disposals During the year	-	-	-	-	-	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2022	343.13	161.74	151.98	58.59	18.95	18.57	44.62	45.43	31.49	12.34	886.84
Net Carrying Amount as at the end of Reporting Period	1,420.17	543.84	507.82	3.93	9.06	16.23	11.50	4.72	137.46	0.61	2,655.34

Notes to the Financial Statements
Note No.6

Property, Plant and Equipment

As of Previous Year

(All amount in Lacs, unless otherwise stated)

Particulars	Building	Plant and		Electrical Installation	Furniture & Fixture	Vehicles	Office Equipment	Computer & Other Equipment	Molds	Generators	Total
		Single Shift Use	Double Shift Use								
Gross Carrying amount											
As at 01.04.2020	396.06	362.25	354.29	62.52	25.54	34.80	49.21	47.15	151.40	12.95	1,496.17
Additions During the year	-	63.35	104.62	-	0.90	-	3.08	1.09	-	-	173.04
Disposals During the year	-	-	-	-	-	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	1,293.68	-	-	-	-	-	-	-	-	-	1,293.68
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2021	1,689.74	425.60	458.91	62.52	26.44	34.80	52.29	48.24	151.40	12.95	2,962.89
Accumulated Depreciation											
As at 01.04.2020	278.34	108.53	86.86	58.37	16.31	12.12	38.80	42.95	13.03	12.34	667.65
Additions During the year	9.05	22.64	29.45	0.11	1.24	3.23	3.27	1.25	9.04	-	79.28
Disposals During the year	-	-	-	-	-	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Change due to Impairment	-7.65	-	-	-	-	-	-	-	-	-	-7.65
Other Adjustments, if any	-	-	-	-	-	-	-	-	-	-	-
Closing balance as at 31.03.2021	279.74	131.17	116.31	58.48	17.55	15.35	42.07	44.20	22.07	12.34	739.28
Net Carrying Amount as at the end of Reporting Period	1,410.00	294.43	342.60	4.04	8.89	19.45	10.22	4.04	129.33	0.61	2,223.61

7. Capital Work in Progress

As at 31st March, 2022

As at 31st March, 2021

(a) Factory Building

Opening Balance	15.89	-
Add:- Addition during the year	57.66	15.89
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	73.55	-
Less: Acquisition through Business combination	-	-
Add/Less: Amount of change due to revaluation	-	-
Closing balance (A)	-	15.89

(b) Plant and Equipments

Opening Balance	14.22	-
Add:- Addition during the year	189.79	14.22
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	200.10	-

Less: Acquisition through Business combination

Notes to the Financial Statements

Closing balance (B)	3.91	14.22
(c) Molds		
Opening Balance	1.98	-
Add:- Addition during the year	24.03	1.98
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	-	-
Less: Acquisition through Business combination	17.55	-
Add/Less: Amount of change due to revaluation	-	-
Closing balance (C)	8.46	1.98
Grand Total (A+B+C)	12.37	32.09

CWIP aging schedule as on 31st March, 2022

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
(a) Cap Crimping Machine	3.91	-	-	-
(b) Bulb Molds	8.46	-	-	-
Total (Rs.)	12.37	-	-	-

CWIP aging schedule as on 31st March, 2021

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years
(a) Addition to factory Building	15.89	-	-	-
(b) LED Driver Assembly Machine	14.22	-	-	-
(c) High Wattage Bulb Molds	1.98	-	-	-
Total (Rs.)	32.09	-	-	-

8. Right to Use

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Leasehold land	Total	Leasehold land	Total
Gross Carrying amount				
Opening Balance	1,763.24	1,763.24	24.30	24.30
Additions During the year	-	-	-	-
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation #	-	-	1,738.94	1,738.94
Other Adjustments, if any	-	-	-	-
Closing Balance	1,763.24	1,763.24	1,763.24	1,763.24
Accumulated Depreciation				
Opening Balance	6.24	6.24	5.93	5.93
Additions During the year	30.18	30.18	0.31	0.31
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-	-	-
Other Adjustments, if any	-	-	-	-
Closing Balance	36.42	36.42	6.24	6.24
Net Carrying Amount as at the end of Reporting Period	1,726.82	1,726.82	1,757.00	1,757.00

"The revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017".

9. Goodwill

As at 31st March, 2022

As at 31st March, 2021

Acquired at the time of purchase of Lighting Undertaking from Calcom Electronics Ltd	414.49	414.49
	414.49	414.49

Notes to the Financial Statements

Note No.10

Other Intangible Assets

As of Current Year

(All amount in Lacs, unless otherwise stated)

Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Total
Gross Carrying amount				
As at 01.04.2021	15.25	9.03	27.49	51.77
Additions During the year				-
Disposals During the year	-			-
Acquisition through Business Combinations	-			-
Change due to Revaluation	-			-
Other Adjustments, if any	-			-
Closing balance as at 31.03.2022	15.25	9.03	27.49	51.77
Accumulated Depreciation				
As at 01.04.2021	15.25	6.90	23.89	46.04
Additions During the year	-	1.45	3.10	4.55
Disposals During the year	-	-	-	-
Acquisition through Business Combinations	-	-	-	-
Change due to Revaluation	-	-	-	-
Change due to Impairment	-	-	-	-
Other Adjustments, if any	-	-	-	-
Closing balance as at 31.03.2022	15.25	8.35	26.99	50.59
Net Carrying Amount as at the end of Reporting Period	-	0.68	0.50	1.18

As of Previous Year		(All amount in Lacs, unless otherwise stated)			
Particulars	Recipes, Formulae, Models, Designs and Prototypes	Designing Software	SAP B One Software	Total	
Gross Carrying amount					
As at 01.04.2020	15.25	9.03	27.49	51.77	
Additions During the year	-	-	-	-	
Disposals During the year	-	-	-	-	
Acquisition through Business Combinations	-	-	-	-	
Change due to Revaluation				-	
Other Adjustments, if any	-	-	-	-	
Closing balance as at 31.03.2021	15.25	9.03	27.49	51.77	
Accumulated Depreciation					
As at 01.04.2020	15.25	5.00	14.71	34.96	
Additions During the year	-	1.90	9.18	11.08	
Disposals During the year	-	-	-	-	
Acquisition through Business Combinations	-	-	-	-	
Change due to Revaluation	-	-	-	-	
Change due to Impairment		-	-	-	
Other Adjustments, if any	-	-	-	-	
Closing balance as at 31.03.2021	15.25	6.90	23.89	46.04	
Net Carrying Amount as at the end of Reporting Period	-	2.13	3.60	5.73	

11. Other Financial Assets (Non-Current)	As at 31st March, 2022	As at 31st March, 2021
Unsecured but considered good		
FD under Lien against Bank Guarantee issued by ICICI Bank Ltd in favour of DPIIT under PLI-White Goods	5.00	-
Security Deposits with Noida Power Company Limited	11.47	11.47
	16.47	11.47
12. Other Non-Current Assets	As at 31st March, 2022	As at 31st March, 2021
Capital Advances		
- Advance for Property, Plant & Equipments	22.51	0.60
	22.51	0.60
13. Inventories	As at 31st March, 2022	As at 31st March, 2021
(Taken and certified by management)		
Raw Materials		
- Goods in transit	27.59	38.20
- Others	1,760.22	1,143.28
Work-in-Progress	192.96	141.34
Finished Goods	200.53	176.34
Stores & Spares	13.90	11.65
	2,195.20	1,510.81
14. Trade Receivables		

As at 31st March, 2022

S.No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables — considered good	2,019.52	36.14	3.29	24.77	-	2,083.72
(ii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	21.99	21.99
(iii)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
	Total	2,019.52	36.14	3.29	24.77	21.99	2,105.71
	Less: Provision for expected credit loss as at 31.03.2022	-	-	-	-	21.99	21.99
	Net Trade Receivable	2,019.52	36.14	3.29	24.77	(0.00)	2,083.72

As at 31st March, 2021

S.No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables — considered good	1,249.34	0.19	26.43	3.49	-	1,279.45
(ii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	20.78	20.78
(iii)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
	Total	1,249.34	0.19	26.43	3.49	20.78	1,300.23
	Less: Provision for expected credit loss as at 31.03.2021	-	-	-	-	20.78	20.78
	Net Trade Receivable	1,249.34	0.19	26.43	3.49	(0.00)	1,279.45

15. Cash and Cash Equivalents	As at 31st March, 2022	As at 31st March, 2021
Balances with Bank (Current Accounts)	21.61	52.87
Cheques, Drafts on hand	0.71	21.76
Cash on hand	10.11	5.01
	<u>32.43</u>	<u>79.64</u>
16. Bank Balances other than cash and cash equivalent (Having Original maturity more than three months or residual maturity of less than 12 months)	As at 31st March, 2022	As at 31st March, 2021
FDR with SIDBI (Security against Term Loan)	185.50	90.00
<u>FDR with Bank of India</u>	-	-
-Lien with Delhi Sales Tax Department	5.00	5.00
-Lien with UP Sales Tax Department	0.25	0.25
-Lien with Custom Department against Import at Concessional rate of duty	16.93	17.00
<u>FDR with ICICI Bank against Bank Guarantee Issued</u>		
-FD Lien against Bank Guarantee issued by ICICI Bank Ltd in favour of AC/DC Custom under Import at Concessional rate of duty Rules	2.50	-
FDR with Federal Bank as margin money for LC issued to Foreign Suppliers	15.02	-
FDR with Kotak Mahindra (against TOD)	1.00	1.00
	<u>226.20</u>	<u>113.25</u>
17. Other Financial Assets (Current)	As at 31st March, 2022	As at 31st March, 2021
Unsecured Considered Goods		
Claim Receivables from Insurance Company	9.70	9.70
Security Deposit	19.10	8.10
Accrued Interest	1.62	3.93
GST refund receivables	85.41	8.56
Custom Duty Refundable	-	0.44
Stipend receivables under NAPS	46.01	46.01
TDS Recoverable on Interest on Loan from NBFCs	7.66	7.40
	<u>169.50</u>	<u>84.14</u>
18. Current Tax Assets (net)	As at 31st March, 2022	As at 31st March, 2021
<u>Advance with Income tax</u>		
Income Tax Refund Receivable	4.83	0.23
TDS Receivables	8.08	4.92
TCS Receivables	0.57	0.38
	<u>13.48</u>	<u>5.53</u>
19. Other Current Assets	As at 31st March, 2022	As at 31st March, 2021
Advance other than capital advances (considered good)		
Advance to Suppliers	164.16	117.50
Employee Advance	6.89	8.12
Balance with Customs	-	0.65
Balance with GST	190.20	79.00
Prepaid Expenses	12.61	4.23
Doubtful		
Advance to Suppliers	3.78	3.78
Less: Provision for Bad & Doubtful Advances	(3.78)	-
	<u>373.86</u>	<u>209.50</u>

20. Equity Share Capital**As at 31st March, 2022****As at 31st March, 2021****Authorised Capital**

1,50,00,000 Equity Shares of Rs 10/- each
(Previous Year 1,10,00,000 Equity Shares of Rs.10/- each)

1,500.00

1,100.00

Issued, Subscribed and Paid up Capital

1,26,71,072 Equity Shares of Rs10/- each fully paid up
(Previous Year 1,05,43,567 Equity Shares of Rs.10/- each)

1,267.11

1,054.35

1,267.11

1,054.35

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

	As at 31st March, 2022		As at 31st March, 2021	
	No.	Amount	No.	Amount
Equity shares at the beginning of the year	1,05,43,467	1,054.35	1,05,43,467	1,054.35
Add: Equity Shares Issued under ESOP Scheme	72,813	7.28	-	-
Add: Equity Shares Issued under Private Placement :				
- Non-Promoters	13,69,862	136.99	-	-
- Promoters	6,84,930	68.49	-	-
Equity shares at the end of the year	1,26,71,072	1,267.11	1,05,43,467	1,054.35

(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 who hold more than 5% shares

	As at 31st March, 2022		As at 31st March, 2021	
	No.	% of total Shares	No.	% of total Shares
-Equity shares of Rs. 10/- each				
(a) -Promoter Group:-				
Sushil Kumar Malik	15,79,903	12.47	12,37,438	11.74
Shashi Malik	6,46,200	5.10	9,46,900	8.98
Sushil Kumar Malik Huf	4,86,878	3.84	8,64,489	8.20
Calcom Electronics Limited	20,22,210	15.96	16,84,667	15.98
Prudent Infrastructures Pvt Ltd	36,41,745	28.74	36,46,667	34.59
(b) -Non- Promoter Group:-				
Massachusetts Institute Of Technology	8,01,369	6.32	-	-

(d) Details of Promoters Shareholding

S.No	Promoter Name	As on 31st March,2022			As on 31st March,2021		
		No of Shares	% age	% Change during the Year	No of Shares	% age	% Change during the Year
1.	Sushil Kumar Malik	15,79,903	12.47	0.73	12,37,438	11.74	NIL
2.	Shashi Malik	6,46,200	5.10	-3.88	9,46,900	8.98	NIL
3.	Sushil Kumar Malik HUF	4,86,878	3.84	-4.36	8,64,489	8.20	NIL
4.	Abhishek Malik	2,15,594	1.70	-0.34	2,15,594	2.04	NIL
5.	Calcom Electronics Limited	20,22,210	15.96	-0.02	16,84,667	15.98	NIL
6.	Prudent Infrastructures Pvt Ltd	36,41,745	28.74	-5.85	36,46,667	34.59	NIL
	Total	85,92,598	67.81	-13.72	85,95,755	81.53	NIL

As at 31st March, 2022**31st March, 2021****(e) Equity Shares to be issued under ESOP Scheme**

No. of Shares expected to be issued

2,88,381

2,25,233

21. Other Equity		As at 31st March, 2022	As at 31st March, 2021
Refer Statement of Changes in Other Equity for detailed movement in Other Equity balance			
(a) Capital Reserve			
Opening Balance	0.36	0.36	
Addition during the year	-	-	
Utilization during the year	-	-	
Closing Balance	0.36	0.36	
(b) Securities Premium Account			
Opening Balance	-	-	
Notes to the Financial Statements			
Addition during the year	1,307.93	-	
Utilization during the year	-	-	
Closing Balance	1,307.93	-	
(c) Revaluation Surplus			
Opening Balance	3,032.63	-	
Addition during the year	-	3,032.63	
Utilization during the year	86.12	-	
Closing Balance	2,946.51	3,032.63	
(d) Share Based Payment Reserve Account			
Opening Balance	7.98	-	
Addition during the year	3.78	7.98	
Utilization during the year	4.83	-	
Closing Balance	6.93	7.98	
(e) Surplus/(Deficit) in Statement of Profit & Loss (Retained Earnings)			
Opening Balance	48.49	(26.32)	
Addition during the year	174.05	75.84	
Utilization during the year	-	1.03	
Closing Balance	222.54	48.49	
	4,484.27	3,089.46	
22. Long Term Borrowings		As at 31st March, 2022	As at 31st March, 2021
Secured Borrowings from NBFCs			
Term Loan-1 from India Bulls	-	312.59	
Term Loan-2 from India Bulls	-	121.39	
Term Loan-3 from Aditya Birla	85.34	139.34	
Term Loan-4 from Aditya Birla Emergency	34.87	54.40	
Term Loan-5 from Aditya Birla (Moratorium)	28.40	28.40	
Vehical Loan-1 from Tyota Finance	1.10	5.34	
Secured Borrowings from BANKS			
Vehical Loan-2 from Yes Bank	-	0.16	
Term Loan-6 from Small Industries Development Bank of India	391.15	188.07	
	540.86	849.69	

1. Term Loan-1 and Term Loan-2 availed from India Bulls Commercial Credit Limited are secured against personal Immovable property of Promoters in addition to the personal guarantee of Promoters. During the financial year, the company has made part payment of outstanding balance and balance is repayable in six monthly equated installments from April,22 as under:-

-Term Loan-1: Repayable in monthly equated installment of Rs.4.62 Lacs(inclusive of interest @ 12.75%p.a.

-Term Loan-2: Repayable in monthly equated installment of Rs.2.21 Lacs(inclusive of interest @ 12.30% p.a.

2. Term Loan-3 to 5 are taken from Aditya Birla Finance Ltd and secured against the Industrial Property of Calcom situated at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar (U.P)-201306. These Term Loans are further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt Shashi Malik and Shri Abhishek Malik.

Term Loan-3 is repayable on monthly equated installment of Rs.5.54 Lacs (inclusive of interest @ 10% p.a), Term Loan-4 is repayable on monthly equated installment of Rs.Rs.1.99 Lacs (inclusive of interest @ 10% p.a.) and Term Loan-5 is a separete Term Loan created out of deferred payment if EMIs during moratorium with a monthly interest @ 10% p.a and re-payable in six EMI of Rs.4.87 Lacs w.e.f. 15th Sept, 2024.

3. Vehicle Loan-1 is taken from Toyota Financial Services India Ltd and secured against the Vehicle acquired by the company and this Loan is repayable in monthly equated Installment of Rs.0.38 Lacs, which includes interest @ 8.74% p.a. on the same.

4. Vehicle Loan-2 is taken from Yes Bank and secured against the Vehicle acquired by the company and this Loan is repayable in monthly equated installment of Rs.0.16 Lacs, which includes interest @ 12.75% p.a. The last Installment due on 2nd April,22 has been paid.

5. Term Loan-6 is a aggregation of three Term Loans taken from Small Industrial Development Bank of India and secured by hypothecation of Plant & Machineries purchased out of the Term Loan amount and pledge of FDRs amounting to Rs.185.50 Lacs.These Term Loans are further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt. Shashi Malik and Shri Abhishek Malik and Corporate Guarantee of Prudent Infrastructures Pvt Ltd. The Loan is repayable on monthly equated principal EMI of Rs.4.95, Rs.1.47 and Rs.5 Lacs plus Interest @ 8.1%, 6.75% and 6.15% p.a respectively on the outstanding principal amount.

6. Current maturities of Long Term Loans have been classified as short Term Borrowing under Note No.26.

23. Lease Liabilities (Non Current)	As at 31st March, 2022	As at 31st March, 2021
Lease Liability	0.04	0.04
	<hr/> 0.04	<hr/> 0.04

Notes to the Financial Statements
(All amount in Lacs, unless otherwise stated)

24. Provisions	As at 31st March, 2022	As at 31st March, 2021
Provision for Gratuity	51.84	45.68
	<u>51.84</u>	<u>45.68</u>
25. Deffered Tax Liabilities	As at 31st March, 2022	As at 31st March, 2021
Deffered Tax Liabilities		
Temporary Difference between dep.as per Co.'s Act & IT Act	94.12	80.06
Total (A)	<u>94.12</u>	<u>80.06</u>
Deffered Tax Assets		
Temporary Difference due to Gratuity	(13.67)	(12.80)
Temporary Difference due to Bonus	(2.92)	(1.82)
Temporary Difference due to Carried Forward Losses	(9.75)	(54.44)
Temporary Difference due to ESOP Expenses	(1.75)	(2.01)
Temporary Difference due to Provision	(6.49)	-
Total (B)	<u>(34.58)</u>	<u>(71.07)</u>
Deferred Tax Liabilities (Net)	<u>59.54</u>	<u>8.99</u>
26. Short Term Borrowings	As at 31st March, 2022	As at 31st March, 2021
Current Maturities of Long term Borrowings		
Term Loan-1 from India Bulls	27.33	14.57
Term Loan-2 from India Bulls	13.93	10.89
Term Loan-3 from Aditya Birla	53.39	46.17
Term Loan-4 from Aditya Birla Emergency	19.35	6.72
Term Loan-5 from Aditya Birla (Moratorium)	-	0.40
Term Loan-6 from Small Industries Development Bank of India	137.04	59.40
Vehical Loan-1 from Tyota Finance	4.24	3.89
Vehical Loan-2 from Yes Bank	0.16	1.75
Working Capital Loan (LOC) from Aditya Birla	796.16	250.71
Temporary Overdraft from Kotak Mahindra Bank	0.15	-
Inter-Corporate Borrowings		
Loan from Associated Entity	-	279.70
Loan from Director	235.49	397.57
	<u>1,287.24</u>	<u>1,071.77</u>

Working Capital Loan-Line of Credit (LOC) availed from Aditya Birla Finance Ltd is secured by Hypothecation of Current Assets and Equitable Mortgage against the Industrial Property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar (U.P)-201306. This Loan is further secured by personal guarantee of Promoters Shri Sushil Kumar Malik, Smt Shashi Malik and Shri Abhishek Malik.

27. Lease Liabilities (Current)	As at 31st March, 2022	As at 31st March, 2021
Lease Liability	-	0.01
	<u>-</u>	<u>0.01</u>

28. Trade Payables**As at 31st March, 2022**

S.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	320.03	-	-	-	320.03
(ii)	Others	1,787.40	3.61	1.10	0.56	1,792.68
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	2,107.43	3.61	1.10	0.56	2,112.71

As at 31st March, 2021

S.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	138.97	0.08	-	-	139.05
(ii)	Others	1,338.98	3.51	0.17	1.42	1,344.09
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	1,477.95	3.60	0.17	1.42	1,483.14

	As at 31st March, 2022	As at 31st March, 2021
a) Trade Payables to related Parties	63.51	91.71
b) As per Schedule III of the company Act, 2013 and as certified by the management, the amount due to MSME as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:		
(i) The Principal amount and the interest due thereon	320.43	139.05
(ii) The amount of interest paid by the buyer in terms of	-	-
(iii) The amount of interest due and payable for the	-	-
(iv) The amount of interest accrued and remaining	0.40	-
(v) The amount of further interest remaining due and	-	-
(c) The amount does not include any amount due to be transferred to Investor Protection and Education Fund.		
(d) Disclosure of payable to vendors as defined under Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the company regarding the status of registration of such Vendors under the said Act and as per the intimation received from him, to the extent available, on requests made by the company. There are no overdue Principal amounts/Interest payable amounts for delayed payments to such vendors at the Balance Sheet date except disclosed above.		

29. Other Financial Liabilities (Current)**As at 31st March, 2022****As at 31st March, 2021**

Statutory Dues	20.00	9.36
Expenses payable	97.09	69.53
Interest Accrued but not due	11.97	17.98
	<u>129.06</u>	<u>96.87</u>

30. Provisions**As at 31st March, 2022****As at 31st March, 2021**

Provision for Employee Benefits		
Provision for Gratuity	2.48	5.19
	<u>2.48</u>	<u>5.19</u>

31. Other Current Liabilities		As at 31st March, 2022	As at 31st March, 2021
Advance from Customers		8.42	22.12
		<u>8.42</u>	<u>22.12</u>
32. Revenue From Operations		For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Sale of Products (including excise duty)			
- Manufactured Products	9,964.98	9,964.98	5,538.98
- Traded Goods	-	-	5,538.98
Sale of Services			
- Job Work & Re-Work		41.45	229.10
		<u>10,006.43</u>	<u>5,768.08</u>
33. Other Income		For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Interest Income on			
- Bank		6.57	3.01
- Others		0.94	0.93
Reversal of Imparement Loss		-	7.65
Duty Draw back		-	0.96
Liabilities written back		11.41	-
		<u>18.92</u>	<u>12.55</u>
34. Cost of material Consumed		For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Opening Stock of Raw Material		1,193.13	972.00
Add : Purchases During the Year		8,650.57	4,311.64
Less : Closing Stock of Raw Material (incl. of consumables)		1,801.71	1,193.13
		<u>8,041.99</u>	<u>4,090.51</u>
The above amount include purchase of :			
Housing Parts		2,367.95	1,068.63
LED		753.86	351.57
PCB		696.71	385.47
Integrated Circuits (ICs)		1,415.56	344.20
Electronics Components		1,077.00	732.80
Others		2,339.49	1,428.97
		<u>8,650.57</u>	<u>4,311.64</u>
35. Change in Inventories		For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Opening Stock			
-WIP	141.34	161.29	
-Stock-in-Trade	-	-	
-Finished Goods	176.34	317.68	493.93
Closing Stock			
-WIP	192.96	141.34	
-Stock-in-Trade	-	-	
-Finished Goods	200.53	393.49	317.68
Change in Inventory		<u>(75.81)</u>	<u>176.25</u>
36. Employee Benefit Expenses		For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Director remuneration		105.00	55.00
Salaries and other Benefits		305.12	266.44
Contribution to provident and other funds		23.44	16.85
Staff Welfare Expenses		22.05	15.94
Wages & Stipend		725.17	490.49
Employees compensation for ESOP Grant		3.78	7.98
		<u>1,184.56</u>	<u>852.70</u>

37. Finance Costs	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Borrowing Cost		
Interest on Working Capital (Bill Discounting Charges)	46.68	18.10
Interest & Processing Fees on Term Loans	146.32	120.85
Interest Others	21.02	24.62
Interest Cost (Finance Cost-Interest on defined benfit Obligation)	3.41	3.20
Bank Charges	7.23	2.48
Lease Interest	0.01	0.01
	224.67	169.26
38. Other Expenses	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Power and Fuel	84.72	83.60
Repairs and Maintenance		
(i) Plant and Machinery	27.92	20.20
(ii) Building & Others	15.08	11.91
Advertisement & Sales Promotion	9.38	5.47
AGM Expenses	1.30	0.66
Auditors Expenses		
(i) Statutory Audit	1.00	1.00
(ii) Tax Audit	0.65	0.65
(ii) Secraterial Audit Fee	0.25	0.25
Bus & Taxi Hire Charges	14.99	13.83
Charity/Donations	-	0.02
Directors Meeting Expenses	8.50	7.30
Factory Security Charges	16.78	15.10
Freight & Forwarding	20.80	27.72
Insurance	6.69	4.77
Legal & Professional Charges	62.06	46.81
Printing, Stationery & Communication Expenses	8.30	7.03
R & D Expenditure	16.48	20.45
Rent Paid	9.72	9.32
Rates and Taxes	2.30	1.03
Travelling and Conveyance	14.07	14.03
Exchange fluctuation on monetary items	6.74	2.28
Provision for Expected Credit Loss	1.21	-
Balance written off	2.03	1.86
Misc Expenses	1.61	0.82
	332.58	296.11
39. Earning Per Share	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Basic Earning Per Share		
Profit/(Loss) for the year	85.38	75.83
Weighted Average No. of Shares	1,08,89,799	1,05,43,467
Basic EPS	0.78	0.72
Diluted Earning Per Share		
Profit/(Loss) for the year	85.38	75.83
Weighted Average No. of Shares	1,29,59,453	1,07,68,700
Diluted EPS	0.66	0.70
Computation of Weighted Average Number of Equity Shares		
Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Nos of Equity Shares at the beginning of the year	1,05,43,467	1,05,43,467
Add:- Equity Shares issued on allotment of shares under ESOP	36,706	-
Add:- Equity Shares issued on Private Placement	2,58,960	-
Add:- Equity Shares issued on Private Placement	50,666	-
Weighted Average No of Shares for Basic EPS Calculation	1,08,89,799	1,05,43,467
Total Nos of Shares at the end of the year	1,26,71,072	1,05,43,467
Add:- ESOP Grant Issued to Employees	2,88,381	2,25,233
Total No of Shares for Diluted EPS Calculation	1,29,59,453	1,07,68,700

40. Employees Stock Option Plan

Calcom Employee Stock Option Plan -2018 was approved by shareholders at the 2018 annual general meeting. Each option entitles the holder thereof to apply for and be allotted one equity share of the Company of Rs. 10/- each upon payment of the exercise price of respective Option during the exercise period.

Particulars	Option Granted on 1st April, 2019		Option Granted on 25th May, 2019		Option Granted on 1st August, 2020		Option Granted on 1st June, 2021
Number of options granted	148101		7,438		1,93,017		1,67,887
Method of Settlement (Cash/ Equity)	Equity		Equity		Equity		Equity
Exercise Period	5 years from the date of vesting		5 years from the date of vesting		5 years from the date of vesting		5 years from the date of vesting
Vesting Conditions	The options would vest in three tranches subject to continuous employment with the company as follows : On completion of 12 months from the date of grant of the Options: 30% vests On completion of 24 months from the date of grant of the Options: 30% vests On completion of 36 months from the date of grant of the Options: 40% vests						
Weighted Average Remaining Contractual Life (in Months)	NIL		0.8		7.6		15.2
Weighted Average Exercise Price (in Rs.)	20		20		25		25
Range of Exercise Price	20		20		25		25
Weighted Average Fair value of Option as on Measurement Date	29.2		26.4		27.2		27.7

Movement in Option Granted on 1st April, 2019	2021-22	2020-21
Particulars		
Outstanding at the beginning of the year	83332	116575
Granted during the year	0	0
Forfeited during the year	0	0
Exercised during the year	45008	0
Expired during the year	1500	33243
Outstanding at the end of the year	36824	83332
Movement in Option Granted on 25th May, 2019		
Particulars		
Outstanding at the beginning of the year	2936	4512
Granted during the year	0	0
Forfeited during the year	0	0
Exercised during the year	1762	0
Expired during the year	0	1576
Outstanding at the end of the year	1174	2936
Movement in Option Granted on 1st August, 2020		
Particulars		
Outstanding at the beginning of the year	138965	0
Granted during the year	0	193017
Forfeited during the year	0	0
Exercised during the year	26043	0
Expired during the year	22697	54052
Outstanding at the end of the year	90225	138965
Movement in Option Granted on 1st June, 2021		
Particulars		
Outstanding at the beginning of the year	0	0
Granted during the year	167887	0
Forfeited during the year	0	0
Exercised during the year	0	0
Expired during the year	7729	0
Outstanding at the end of the year	160158	0
Total Outstanding Grants at the end of reporting period	288381	225233

41. Contingent Liabilities & Commitments

31st March, 2022

31st March, 2021

Contingent liabilities

Claims against company not acknowledged as debt

-Sales Tax 89.85 89.85

Commitments

-Estimated amount of contracts remaining to be executed on capital account 22.54 8.93

-Estimated amount of contracts remaining to be executed on Revenue account 2,269.08 1,314.14

Pending Litigations

Case Title	Forum	Nature of Litigation	Status
Calcom Vision Ltd. Vs ICICI Lombard Gen Insurance Co. Ltd.	High Court, New Delhi	Insurance Claim of Rs.21.41 Lacs against burglary loss	Out of Rs.21.41 Lacs, the Claim for Rs.16 Lacs alongwith interest of Rs.24.60 Lacs awarded by District Court, Saket Delhi. The appeal has been filed with High Court, New Delhi for the balance claim and interest.

42. Letter of confirmation of balance sent by the company to the Debtors and Creditors are still awaited in some cases.
43. 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 Ind AS-108 on "Operating Segments" issued by Institute of Chartered Accountants of India.
44. As per Ind AS-19 on Employee Benefits, the Retirement benefits have been accounted on discounted basis adopting Projected Unit Credit Method by Independent actuary.

(a) Defined contribution plan

Provident Fund & ESI Fund: Contribution to the provident fund & ESI Fund with the government at pre-determined rates is a defined contribution scheme and is charged to the statement of Profit and Loss. There are no other obligations other than contribution to PF & ESI Schemes.

(b) Defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Provision for gratuity is made as per the provision of payment of gratuity act, as calculated by the independent actuary.

The Gratuity is paid equivalent to 15 days salary/wages for each completed year of services or part thereof in excess of six month.

The following table summarises the components of net benefit expense recognised in the statement of profit and loss.

	Gratuity 31st March, 2022	Gratuity 31st March, 2021
A. Expenses recognized in Statement of Profit and Loss		
Interest Cost	3.41	3.21
Current Service Cost	14.01	6.51
Past Service Cost	0	0
Net Expenses recongnised in Statement of Profit and Loss	17.42	9.72
B. Details of Acturial (gain/ loss recognized in Other Comprehensive Income		
Experience Adjustment (gain)/ loss for Plan liabilities	-3.26	1.37
Total Amount recongnised in Other Comprehensive Income	-3.26	1.37

The following table summarises the amounts recognised in the balance sheet.

C. Movement in net Defined Benefit Obligations		
Defined Benefit obligation at the beginning of the period	50.88	47.84
Net Expenses recongnised in Statement of Profit and Loss	12.21	9.72
Total Amount recongnised in Other Comprehensive Income	-3.41	1.37
Benefits paid	-5.36	-8.05
Defined Benefit obligation at the End of the period	54.32	50.88
Recognised as Non Current Liability	51.84	45.68
Recognised as Current Liability	2.48	5.19
D. Actuarial Assumption for the calculations		
Discount Rate	7.20 % P. A.	6.70 % P. A.
Salary Growth Rate	7.00 % P. A.	7.00 % P. A.
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate	5.00 % P. A.	5.00 % P. A.
E. Maturity Profile of Defined Benefit Obligation	As at 31st March, 2022	As at 31st March, 2021
Duration of defined benefit obligation		
Duration (Years)		
1	2.48	5.19
2	2.79	2.47
3	3.96	2.79
4	3.09	2.88
5	4.30	5.16
Above 5	37.70	32.39
Total	54.32	50.88
F. Sensitivity Analyses	As at 31st March, 2022	As at 31st March, 2021

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Notes to the Financial Statements**I. Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.**

a) Defined benefit obligation	50.88	54.32
b) Defined benefit obligation at 1% Increase in Discount rate	46.67	49.51
c) Defined benefit obligation at 1% Decrease in Discount rate	55.78	59.94
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	4.21	4.80
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	4.91	5.62

II . Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

a) Defined benefit obligation	50.88	54.32
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	55.72	59.89
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	46.64	49.46
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	4.84	5.57
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	4.23	4.85

III . Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period. For change in assumptions please refer to para 7 (for demographic assumptions) and Table 1 of this para (for financial assumptions)

45. In compliance of Ind AS-24 "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****Enterprise over which KMP/relative have Significant influence**

Calcom Electronics Limited
Prudent Litex Pvt. Ltd.
S.K Malik (HUF)
Calcom Institute of Management Development
& Training (Non Profit Edu. Trust)

Key Managerial Personnel

Mr S.K Malik
Mr. Abhishek Malik
Mr. Pramod Kumar
Ms. Aayushi Jindal

Relatives of Key Managerial Personnel

Mrs.Shashi Malik
Mr. Abhishek Malik

Directors

Mr. Bharat Bushan Jain
Mr. Ajay Kumar Singhal
Mr. Om Praksh Sood
Ms. Yuvika Bader
Mr. Ashok Kumar Sinha
Mr. Sunder Hemarajani

Particulars	Enterprise over which KMP/relative have Significant influence	Key Managerial Personnels and their relatives	Directors	Total
(B) Transactions with related parties				
Amount of reimbursement for trainee	573.24 (385.71)			573.24 (385.71)
Vehicle Hire Charges		2.94 (2.94)		2.94 (2.94)
Professional fees		4.00 (29.50)		4.00 (29.50)
Office Rent paid	3.00 (3.00)			3.00 (3.00)
Interest paid	19.50 (23.67)			19.50 (23.67)
Director Sitting Fees			8.50 (7.30)	8.50 (7.30)
Director Remuneration (see table give below)		105.00 (55.00)		105.00 (55.00)
Salary and Other Benefits (see table given below)		16.88		16.88

Preferential Allotment of Equity Shares against Unsecu	250.00		250.00	500.00
Unsecured Loan repayments	36.93		177.00	213.93
ESOP Exercise	-	2.07	-	2.07

(C) Outstanding Balance at the end of the year

Amount Payable	63.51 (91.71)	4.30 (6.42)	245.70	313.51 (98.13)
Interest payable on Loan	- (10.18)	- -	- -	- (10.18)
Outstanding Balance of Loan taken	235.48 (279.69)	- -	- -	235.48 (279.69)

* Figures presented in brackets are of previous year.

Details of Managerial Remuneration

Particulars of the Remuneration	Mr. Sushil Kumar Malik	Mr. Abhishek Malik	Mr. Pramod Kumar	Ms. Aayushi Jindal
	Chairman & Managing Director	Director	CFO	Company Secretary
a) Salary & Ex.Gratia	22.50	18.00	4.37	2.60
b) House Rent Allowance/Lease	11.25	12.00	1.80	1.00
c) Special Allowance	11.25	24.00	2.52	0.35
d) Conveyance Allowance	0	6.00	1.20	0.50
e) Perquisite on account of ESOPs	0	0.00	1.99	0.54
Total	45.00	60.00	11.88	5.00

46. The Company is not having any taxable profits as per the provision of Income Tax Act, 1961 during the financial year 2021-22, So no provision has been made for current tax but due to temporary differences and availability of adjustable brought forward losses, the company have recognized deferred tax as per Ind AS-12 as follows:

	31st March, 2022	31st March, 2021
Deferred Tax Liabilities(Net)		
Balance at the beginning of the year	(8.99)	19.96
Temporary Difference between dep.as per Co.'s Act & IT Act	(14.06)	(7.93)
Temporary Difference due to Gratuity	0.86	0.76
Temporary Difference due to Bonus	1.10	(0.20)
Temporary Difference due to Carried Forward Losses	(0.26)	(23.59)
Temporary Difference due to ESOP Expenses	(44.68)	2.01
Temporary Difference due to Provision	6.49	-
	(50.55)	(28.95)
Adjusted to Other Comprehensive Income	(0.86)	0.35
Charged to Statement of Profit and Loss	-	(0.00)
Balance at the end of the year	(59.54)	(8.99)

47. Reconciliation of Effective Tax rate

Particulars	31st March,2022		31st March,2021	
	% Age	Amount	% Age	Amount
Accounting Profit (PBT)		135.07		105.13
Effective Tax	0.00	0.00	0.00	0.00
Adjustments in computing taxable profit -				
Net Depreciation	6.77	36.32	-3.61	-15.07
ESOP Grant	-0.20	-1.05	0.00	0.00
Interest on delayed payment to MSME	0.07	0.40	0.00	0.00
Interest on TDS	0.28	1.52	0.19	0.78
Net Gratuity	1.28	6.85	0.73	3.03
Provision for Doubtful Debts	0.23	1.21	0.00	0.00
Bonus	0.81	4.36	-0.19	-0.80
Donation	0.00	0.00	0.00	0.02
Set Off B/F Lossess	-34.41	-184.68	-22.29	-93.10
Total (B)		-135.07		-105.13
Accounting Profit after Adjustments		0.00		0.00
Tax@25.168% (Actual)	25.17	0.00	25.17	0.00

48. 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.
49. All the leases are cancellable operating leases at the option of the owner and tenant. The company has taken Offices and Guest House on lease renewal on annual basis. The lease expense recognised in P & L A/c on such lease is Rs. 9.72 Lacs (Rs.9.32 Lacs during previous year).

Further, the company have various finance lease for factories lease land, the details as per Ind AS-16 are as follows except for the lease hold assets shown after revaluation:

	As at 31st March,2022	As at 31st March,2021
Gross value of Leasehold Land at the beginning of the year	1,763.24	24.30
Addition during the year	-	-
Revaluation during the year	-	1,738.94
Gross value of Leasehold Land at the end of the year	1,763.24	1,763.24
Accumulated Amortization at the beginning of the year	6.24	5.93
Amortization for Current year	30.18	0.31
Accumulated Amortization at the end of the year	36.42	6.24
Net Carrying amount at the year end	1,726.82	1,757.00
Present Value of Opening Lease Liability	0.05	0.04
Interest on Lease liability	0.00	0.00
Payment of Lease liability during current year	0.01	-
Closing Balance of Lease Liability	0.04	0.05
Amount recognized in Balance Sheet		
Classified as Non Current Liability	0.04	0.04
Classified as Current Liability	0.00	0.01
Amount recognized in Profit & Loss Accounts		
Amortization for Current year	0.01	0.01
Interest on Lease liability	0.01	0.01
Amount recognized in Cash Flow	0.01	0.01

50.

Other Regulatory Disclosures

- (a) Company doesn't have any Benami Property, where any Proceeding has been Initiated or Pending against the Company for holding any benami Property.
- (b) Company doesn't have execute any transaction with companies Struck off.
- (c) The Company doesn't have any charges or satisfaction which is yet to be registered with ROC beyond statutory period.
- (d) The Company has not traded or invested in crypto-currency or Virtual Currency during the financial year.
- (e) The Company Doesn't have not any transaction which is not recorded in Books of Account that has been surrendered or disclose as income during the year.
- (f) The company Doesn't give any advanced or received any loans from foreign entity.
- (g) There are no downstream companies and hence no disclosure is required to be made under clause 87 of section 2 of the Act read with the Companies (restriction of number of layers) Rules, 2017.
- (h) The company has not defaulted in repayment of principal or interest on borrowings availed from various agencies. The company has not been declared as a wilful defaulter by any of the lending agencies or government company.
- (i) The company does not have any immovable property where the title deeds are not in the name of the company.
- (j) The funds borrowed from various agencies have been utilised for the purpose for which it has been availed.
- (k) The company has not advance or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person or entity (ies), including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (l) The company has not received any funds from any person or entity (ie), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (m) The company has not revalued its property, plant & Equipment or any other intangible assets during the year

51.

The company has borrowed funds from Banks and financial institutions on The basis of security of current assets and The quarterly details of stocks and books submitted with The bank vis-à-vis as per books along with The justification of variation is given hereunder:

Date	As per Bank statement			As per Books		
	Stock	Book Debts	Creditors	Stock	Book Debts	Creditors
30th Apr	1,575.50	886.46	1,467.23	1,575.50	886.46	1,467.23
31st May	1,688.41	703.90	1,518.46	1,688.41	703.90	1,518.46
30th Jun	1,791.49	651.33	1,272.18	1,791.49	651.33	1,272.18
31st Jul	1,674.68	616.14	1,462.63	1,674.68	616.14	1,462.63
31st Aug	1,795.78	619.34	1,464.80	1,795.78	619.34	1,464.80
30th Sept	1,876.51	1,165.71	1,723.26	1,876.51	1,165.71	1,723.26
31st Oct	1,707.41	885.73	1,256.63	1,707.41	885.73	1,256.63
30th Nov	1,829.10	1,007.71	1,287.71	1,829.10	1,007.71	1,287.71
31st Dec	2,095.20	1,106.86	1,725.21	2,095.20	1,106.86	1,725.21
31st Jan	1,628.19	1,397.18	1,312.17	1,628.19	1,397.18	1,312.17
28th Feb	1,743.74	1,455.71	1,400.73	1,743.74	1,455.71	1,400.73
31st Mar	2,195.20	2,083.72	2,112.71	2,195.20	2,083.72	2,112.71

Notes to the Financial Statements
Note No. 52

Accounting Ratios (% age)

	Ratio	Numerator Denominator	Ratio FY 21-22	Ratio FY 20-21	Change	Reason of variance above 25%
A.	Current ratio	Current Assets Current Liabilities	144%	123%	21%	--
B.	Debt-equity ratio	Loan taken Shareholders' Fund	19%	77%	-58%	Due to fresh issue of equity shares
C.	Debt service coverage ratio	Profit Before Interest, Dep and Tax EMI paid	130%	148%	-18%	--
D.	Return on equity ratio	Profit After Tax Shareholders' Equity	3%	7%	-4%	---
E.	Inventory turnover ratio	Average Inventory Cost of Goods Sold	23%	36%	-13%	---
F.	Trade receivables turnover ratio	Average Receivables Balance Credit Sales	17%	15%	1%	---
G.	Trade payables turnover ratio	Average Accounts Payable Total Purchases	21%	30%	-9%	---
H.	Net capital turnover ratio	Net Working Capital Total Sales	16%	10%	5%	---
I.	Net profit ratio	Net Profit Total Revenue	1.3%	1.8%	0%	---
J.	Return on capital employed (including Deferred Tax Liabilities but excluding revaluation Surplus))	Earnings Before Interest and Tax Shareholders' Funds and Long term Liabilities	4%	4%	-1%	---
K.	Return on investment	Net Profit Investment	NA	NA	NA	---

Note 53 : Financial instruments – Fair values and risk management**I. Fair value measurements****A. Financial instruments by category**

	As at March 31, 2022			As at March 31, 2021		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial assets						
Non-Current						
Other non-current financial assets (Refer Note 11)						
-Security Deposits Considered Good	-	-	16.47	-	-	11.47
Current						
Trade Receivables (Refer Note 14)	-	-	2,083.72	-	-	1,279.45
Cash and cash equivalents (Refer Note 15)	-	-	32.43	-	-	79.64
Bank balances other than above (Refer Note 16)	-	-	226.20	-	-	113.25
Other current financial assets (Refer Note 17)						-
-Claim Receivables from Insurance Company	-	-	9.70	-	-	9.70
-Security Deposit	-	-	19.10	-	-	8.10
-Accrued Interest	-	-	1.62	-	-	3.93
-GST refund receivables	-	-	85.41	-	-	8.56
-Custom Duty Refundable	-	-	-	-	-	0.44
-Stipend receivables under NAPS	-	-	46.01	-	-	46.01
-TDS Recoverable on Interest on Loan from NBFCs	-	-	7.66	-	-	7.40
	-	-	2,528.32	-	-	1,567.95
Financial liabilities						
Non-Current						
Long Term Borrowings (Refer Note 22)	-	-	540.86	-	-	849.69
Lease liabilities (Refer Note 23)	-	-	0.04	-	-	0.04
Current						
Short Term Borrowings (Refer Note 26)	-	-	1,287.24	-	-	1,071.77
Lease liabilities (Refer Note 27)	-	-	-	-	-	0.01
Trade Payables (Refer Note 28)	-	-	2,112.71	-	-	1,483.14
Other current financial liabilities (Refer Note 29)						
-Statutory Dues	-	-	20.00	-	-	9.36
-Expenses payable	-	-	97.09	-	-	69.53
-Interest Accrued but not due	-	-	11.97	-	-	17.98
	-	-	4,069.91	-	-	3,501.52

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	As at March 31, 2022			Total
	Level 1	Level 2	Level 3	
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 22)	-	-	540.86	540.86
Lease liabilities (Refer Note 23)	-	-	0.04	0.04
Total financial liabilities	-	-	540.90	540.90

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

As at March 31, 2021

	Level 1	Level 2	Level 3	Total
Financial assets	-	-	-	-
Financial liabilities				
Long Term Borrowings (Refer Note 22)	-	-	849.69	849.69
Lease liabilities (Refer Note 23)	-	-	0.04	0.04
Total financial liabilities	-	-	849.73	849.73

Measurement of Fair Value

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There are no transfers between level 1 and level 2 during the year.

The carrying amounts of current financial assets and liabilities such as cash and cash equivalent, bank balances, Employee Advance, security deposits, other payables, interest accrued, security deposit NPCL, employee advances, interest Payable on Loans approximate their fair values, due to their short-term nature.

Security Deposit of non-current nature are not discounted being perpetual in nature.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

i. Risk management framework

The Board of Directors of the company oversees various risks associated with the company on a periodical basis and take necessary steps to mitigate the same.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The financial asset mainly consists of money held in banks. Company does not perceive any credit risk in respect of these financial assets.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade & other receivables. Basis the evaluation, the management has determined that there is no credit impairment other than those disclosed in financial statements. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the Financial Statements.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

(a) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

	As at March 31, 2022	As at March 31, 2021
Small Industrial development Bank of India	114.59	21.30
	114.59	21.30

The company does not have any other undrawn facility at the end of reporting period. The Company will get it enhanced as per business requirements.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments the impact of netting agreements.

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-22	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
-Long Term Borrowings	540.86	540.86	-	218.50	322.36	-
-Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	1,287.24	1,287.24	1,287.24			
Trade Payables	2,112.71	2,112.71	2,112.71			
Other current financial liabilities (Refer Note 29)						
-Statutory Dues	20.00	20.00	20.00	-	-	-
-Expenses payable	97.09	97.09	97.09	-	-	-
-Interest Accrued but not due	11.97	11.97	11.97	-	-	-
Total Financial liabilities	4,069.91	4,069.91	3,529.01	218.50	322.36	0.04

Particulars	Carrying Amounts	Contractual cash flows				
	31-Mar-21	Total	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Non-Current financial liabilities						
-Long Term Borrowings	849.69	849.69	-	181.65	374.62	293.42
-Lease liabilities	0.04	0.04	-	-	-	0.04
Current financial Liabilities						
Short Term Borrowings	1,071.77	1,071.77	1,071.77			
Trade Payables	1,483.14	1,483.14	1,483.14			
Other current financial liabilities (Refer Note 29)						
-Statutory Dues	9.36	9.36	9.36			
-Expenses payable	69.53	69.53	69.53			
-Interest Accrued but not due	17.98	17.98	17.98			
Total Financial liabilities	3,501.51	3,501.51	2,651.78	181.65	374.62	293.46

The interest payments on variable interest rate loans in the table above reflect current interest rates at the reporting date and these amounts may change as market interest rates change.

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Company does not use derivatives to manage market risks.

Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar (USD) and Japanese Yen (JPY). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

Exposure to currency risk

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR is as follows:

Particulars		Amount in Foreign Currency		Amount in INR (In Lacs)	
		As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Financial liabilities					
Advance to Supplier	USD	1,65,414	1,53,054	125.40	112.50
Capital Advance	USD	25,343	-	19.21	-
Trade Payable	USD	2,69,139	81,925	204.03	60.22
Trade Receivables	USD	48,986	35,060	37.13	25.77

The following significant exchange rates have been applied

Particulars	Average Rates		Year end spot rates	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
USD 1	74.6559	74.4453	75.8071	73.5047

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against all other currencies at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Profit or (loss) after tax (INR in Lacs)		Equity, net of tax (INR in Lacs)	
	Strengthening	Weakening	Strengthening	Weakening
March 31, 2022				
USD (1% movement)	(0.17)	0.17	(0.17)	0.17
March 31, 2021				
USD (1% movement)	0.58	(0.58)	0.58	(0.58)

Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During March 31, 2022 and March 31, 2021, most of the Company's borrowings are at variable rate.

Exposure to interest rate risk

The interest rate profile of Company's interest-bearing financial instruments as reported to the management is as follows.

	Nominal Amount	
	As at 31st March, 2022	As at 31st March, 2021
Variable-rate instruments		
Financial liabilities	1,822.60	1,910.32
	1,822.60	1,910.32

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date (Previous year 100 basis points) would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2022				
Variable-rate instruments	(20.46)	20.46	(20.46)	20.46
Cash flow sensitivity	(20.46)	20.46	(20.46)	20.46

	Profit or loss (INR in Lacs)		Equity, net of tax (INR In Lacs)	
	100 bps increase	100 bps decrease	100 bps increase	100 bps decrease
March 31, 2021				
Variable-rate instruments	(6.82)	6.82	(6.82)	6.82
Cash flow sensitivity	(6.82)	6.82	(6.82)	6.82

Capital management

The Company's adjusted net debt to equity ratio was as follows:

	As at 31st March, 2022	As at 31st March, 2021
Borrowings (Refer Note 22 & 26)	1,828.10	1,921.46
Less: cash and cash equivalents	32.43	79.64
Net debt	1,795.67	1,841.82
Equity share capital (Refer Note 20)	1,267.11	1,054.35
Other equity (Refer Note 21)	4,484.27	3,089.46
Less:- Revaluation Surplus	(2,946.51)	(3,032.63)
Total Capital	2,804.87	1,111.18
Capital and net debt	4,600.54	2,953.00
Gearing ratio	39.03%	62.37%

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

For and on behalf of the Board of Calcom Vision Ltd

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

Ajay Kumar Singhal
DIN-00112899
Director

Pramod Kumar
Chief Financial Officer

Aayushi Jindal
Company Secretary
M.No.55567



NOTICE OF ANNUAL GENERAL MEETING



Notice Of Annual General Meeting

Notice is hereby given that the **37th ANNUAL GENERAL MEETING** of the members of **CALCOM VISION LIMITED** will be held as per below mentioned schedule:

Day: Friday

Date: September 30, 2022

Time: 12:30 P.M.

Through two-way Video Conferencing ("VC") or Other Audio - Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the financial year ended March 31, 2022

To receive, consider and adopt the audited Balance Sheet as on March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with reports of the Directors and Auditors thereon.

2. Appointment of Mr. Abhishek Malik (DIN: 00085220) as Director, liable to retire by rotation

To consider appointment of a director in place of Mr. Abhishek Malik (DIN: 00085220) who retires by rotation in terms of Section 152(6) of Companies Act 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-Appointment of Mr. Sunder Hemrajani (DIN 01935048) as an Independent Director of the Company for the second term of 5 years

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

RESOLVED That pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Mr. Sunder Hemrajani (DIN 01935048), in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company for a second term of 5 (five) years effective November 3, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Sunder Hemrajani shall be entitled to receive the remuneration/ fees/

commission as permitted to be received in a capacity of a Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time,

4. Ratification of Remuneration payable to Cost Auditors

To consider 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 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, as amended till date, the Company does hereby ratify the appointment of **M/s Neeraj Sharma and Co.**, Cost Accountants (Firm Registration Number **100466**) as the Cost Auditors of the Company, to conduct Cost Audit as required under the Act and the Rules framed thereunder, for the year ending March 31, 2023 and the remuneration of Rs. 50,000/- plus applicable taxes and out of-pocket expenses payable to them for the said period”.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

By order of the Board

For **CALCOM VISION LIMITED**

Aayushi Jindal
Company Secretary
M. No. ACS-55567

Place: Greater Noida
Date: 13/08/2022

General instructions for accessing and participating in the 37th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

1. In view of COVID-19 pandemic, pursuant to Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 5, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters,

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.calcomindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on September 27, 2022 at 09:00 A.M. and ends on September 29, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 24, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 24, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is Available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>

Individual Shareholders holding securities in demat mode with NSDL. Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e.NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

A) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jaskansal@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Corp.compliance@calcomindia.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Corp.compliance@calcomindia.com
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corp.compliance@calcominida.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corp.compliance@calcominida.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for appointment/re-appointment vide item no. 2, 3 are as follows:

Particulars	Mr. Sunder Hemrajani	Mr. Abhishek Malik
Date of Birth and Age	27th May, 1955 and 67 years	November 12, 1985 and 36 years
Designation/category of the Director	Non-Executive, Independent Director	Executive, Whole time Director
Date of First appointment	4th November, 2017	11th August, 2018
Qualifications	Graduated in Mechanical Engineering from DCE, MBA from FMS.	Graduate from University of Macquarie, Australia & Post Graduation from IE Business School, Madrid
Experience & Expertise	He is currently the Co-Founder & CEO of Incon Strategy Advisors Pvt. Ltd. and he was retired as Managing Director of Times Innovative Media Ltd. He has a 40 years rich experience in Sales, Marketing and General Management functions in leading Companies like Hindustan Unilever, Whirlpool, PepsiCo, Reliance Capital and Times	He has total 18 years of experience in areas of Consulting, Manufacturing & Service Industry. Before joining Calcom, he co-founded a start-up in the Automotive Service Industry.

Names of other Public Companies in which Directorship held	NIL	Nil
Memberships / Chairmanships of Committees of other public companies (includes only Audit and Shareholders / investors Grievance Committee)	NIL	Nil
Relationship with Directors Interested	NIL	Mr. Abhishek Malik is part of the promoter family and is related to Mr. S. K. Malik –Father of Mr. Abhishek Malik
Number of Shares held in the Company	26040	215594

Explanatory Statement

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

Item No. 3: Special Resolution

Re-Appointment of Mr. Sunder Hemrajani (DIN 01935048) as an Independent Director of the Company for the second term of 5 years

Mr. Sunder Hemrajani, was appointed as an Independent Director of the Company at the 33rd Annual General Meeting held on September 29, 2018, for a period of 5 years with effect from November 04, 2017, till November 3, 2022, and he is eligible for reappointment for the second term of 5 years that is w.e.f November 04, 2022, till November 03, 2027.

On the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on August 13, 2022, recommended the reappointment of Mr. Sunder Hemrajani, for the second term of five years i.e. from November 04, 2022, till November 03, 2027, subject to the approval of the members of the Company.

The profile and specific areas of expertise of Mr. Sunder Hemrajani are enclosed as part of this Notice.

Mr. Sunder Hemrajani has given a declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such reappointment. In the opinion of the Board, Mr. Sunder Hemrajani is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Sunder Hemrajani has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue to have Mr. Sunder Hemrajani on the Board of Directors of the Company and accordingly the Board recommends the re-appointment of Mr. Sunder Hemrajani as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 3 for approval by the Members as a Special Resolution.

Except for Mr. Sunder Hemrajani and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as a Special Resolution.

Item No. 4: Ordinary Resolution

Pursuant to Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, as amended till date, the Company is required to conduct audit of its cost records by a Cost Accountant in Practice, as specified under the Companies (Cost Records and Audit) Rules, 2014.

The Board of Directors of the Company has, on recommendation of the Audit Committee, appointed M/s Neeraj Sharma and Co., Cost Accountants (Firm Registration Number 100466) as the Cost Auditors of the Company for the Financial Year ending March 31, 2023 at a remuneration of Rs. 50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, it is proposed to ratify the said appointment and the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors as set out at item no. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as an Ordinary Resolution.

By order of the Board

For CALCOM VISION LIMITED

Aayushi Jindal

Company Secretary

M. No. ACS-55567

Place: Greater Noida

Date: August 13, 2022



Calcom[®]

Calcom Vision Limited

B-16, Site- C, Surajpur Industrial Area,
Gautam Budh Nagar, Greater Noida,
UP 201306, India

www.calcomindia.com