Calcom Vision Limited
CIN :- L92111DL1985PLC021095

Calcom
ISO - 9001 - 2015
ISO - 14001 - 2015
SA - 8000 - 2014

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,

08.12.2020

The Manager,
Department of Corporate Services
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Scrip Code: 517236

Dear Sir,

Sub: Notice of 35th Annual General Meeting and Annual Report for the Financial Year 2019-20 and intimation of book closure pursuant to Regulations 30, 34 and 42 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

1. The Thirty-Fifth Annual General Meeting ('AGM') of the Members of Calcom Vision Limited will be held on Thursday, December 31, 2020 at 11.00 A.M. through Video Conferencing ('VC')/ Other Audio Visual Means ('OA VM') in accordance with the relevant MCA circulars and the Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ('SEBI Circular').
2. Pursuant to the said Circulars, AGM notice and Annual Report for the Financial Year 2019-20 are being sent to all the members of the Company whose email addresses are registered with the Company/Depository Participant(s).
3. The Register of Members and share transfer books of the company will remain closed from Saturday, December 26, 2020 to Thursday, December 31, 2020 (both days inclusive) for the purpose of the AGM.
4. The Company has provided the facility to vote, by electronic means (remote e-voting as well as e-voting at the AGM) on all the resolutions set out in the AGM notice, to the members, who are holding shares on the Cut-off date i.e. Friday, December 25, 2020. The remote e-voting will commence at 09:00 A.M. (1ST) on Monday, December 28, 2020 and end at 5:00 P.M. (1ST) on Wednesday, December 30, 2020. Detailed instructions for registering email addresses(s) and voting/ attendance at the AGM are given in the AGM Notice.

We are enclosing herewith the Annual Report and Notice of AGM for your reference.

This is for your information and records.

Thanking you,

Yours Sincerely
For **CALCOM VISION LIMITED**

Aayushi

Aayushi Jindal
Company Secretary & Compliance Officer
Encl: aa



35th ANNUAL REPORT

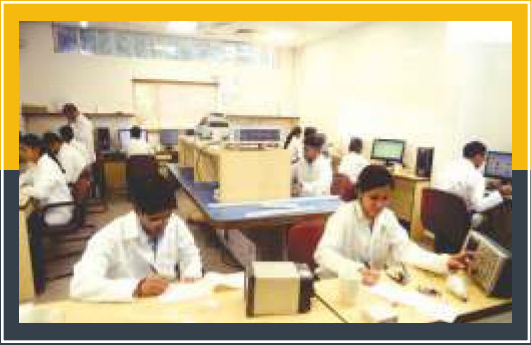
2019-20

CALCOM VISION LIMITED

Calcom is a fully integrated lighting solution manufacturer (having a comprehensive range of LED products and drivers), with In-House Plastic Injection Moulding, Approbation Lab, Tool Room and Wire Wound Components manufacturing. All products developed by Calcom meet IEC and BIS requirements and are tested under varying environment conditions using stringent quality norms making them highly reliable and energy efficient.

Calcom has a State-of-the-Art factory located at Greater Noida, U.P. spread over 13,000 square meters with a covered area of 100,000 square feet. Presently Calcom is supplying a range of lighting products to several Multi-National Brands in India and Overseas. Calcom is an ISO 9001-2008 and an ISO 14001:2004 Company.













Corporate Information

Calcom Vision Limited

(CIN: L92111DL1985PLC021095)

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

Board of Directors

Mr. Sushil Kumar Malik(DIN:00085715)	Chairman & Managing Director
Mr. Bharat Bhushan Jain (DIN: 00241818)	Independent Director
Dr. Om Prakash Sood (DIN: 06954639)	Independent Director
Mr. Sunder Hemrajani (DIN: 01935048)	Independent Director
Mr. Ashok Kumar Sinha (DIN: 08812305)	Independent Director
Mr. Ajay Kumar Singhal (DIN: 00112899)	Non-Executive Director
Ms. Yuvika Bader (DIN: 07114760)	Non-Executive Director
Mr. Abhishek Malik (DIN: 00085220)	Non-Executive Director

Chief Financial Officer

Mr. Pramod Kumar

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

About Us



An Original designer and manufacturer (ODM), Calcom Group started its operations manufacturing Calculators in 1976. Within a few years we ventured into the manufacturing of Televisions. This expansion led to us becoming one of India's largest Television manufacturer with an annual volume touching 1 million TV sets per year, catering to leading brands such as Philips, Thomson, BPL, LG, Samsung etc.

We then broadened our horizons and began manufacturing Lighting Electronics and developed an all-inclusive range of LED products, Traditional Luminaires and Electronic Ballasts. After that there has been no



Our Beliefs

- Individual Must Be Respected
- Customer Must Be Given The Best PossibleService
- Excellence And Superior Performance Must Be Pursued

Our Vision

- We shall make the organization more responsive to the needs of the society and wherein every member should be able to develop and contribute to his/her fullest potential.
- We shall deliver error free competitive products and services on time to our customers that meet or exceed their expectations.
- We shall be the market leader in domestic market for any product that we Market / manufacture and be a global supplier of repute.
- We shall maximize shareholder value.
- We shall nurture vendors and establish long term working relation of mutual trust and loyalty.





CHAIRMAN'S MESSAGE

Dear Shareholders,

Over the last one year, the global economy has been grappling with a Volatile, Uncertain, Complex & Ambiguous environment. COVID-19 pandemic has ravaged the economic foundations of world trade and is forcing an unprecedented social, economic, and business response. It has fundamentally changed the way we live, work, and has made 'Work from Home', 'Social distancing', and 'Higher technology adoption' as the 'new norm'. As the world deals with the spiraling effects of the pandemic, at Calcom, we quickly took decisive action to respond to the unfolding challenges.

FY 2019-20 was a period of significant external challenges, even before the COVID-19 crisis. Weakening macroeconomic environment, sectoral liquidity tightening and slowdown in infrastructure segment impacted the demand for the lighting industrial products. In addition, muted consumer sentiment impacted the demand for electrical goods.

Factory was closed from March 22, 2020 following countrywide lockdown due to COVID-19. Obtained permission to reopen with limited manpower and the Factory reopened on May 18, 2020 after sanitization. The Company is taking utmost care of its staff and work force in terms of regular sanitization of premises, maintaining social distancing, mandatory mask wearing, thermal checks at the gate, maintaining proper hygiene etc.

In this background and these unprecedented difficult times, your Company has been able to perform reasonably well and achieved a sale of Rs.4736.23 lacs during FY 2019-20 in comparison to Rs.5232.28 lacs during the previous year.

There has been a huge slide in the EMS Job work services. The major demand for the EMS Services comes during the festival seasons, when demand for the consumer goods peaks up and manufacturers look for additional capacities during third and fourth quarter of the year. However because of the contraction in the economy the business shrank in the second half of the year and EMS Services business crashed. The situation was worsened with the lockdown in the month of March, 2020. All this impacted the financial performance badly.

Despite the challenging scenario, we are optimistic about successfully navigating through these tough times and emerging stronger. Our focus towards OEM/EMS business model, backward integration of almost all our products, new customer additions with an enhanced product portfolio and focus on cost reduction helped us achieve our goals.

The Company had tied up with PANASONIC LIFE SOLUTIONS INDIA PVT LTD and started producing LED Bulbs for them in the month of June,2020. We produced little over 2,00,000 in June and have been able to ramp up to 1 Million Bulbs in the month of October, 2020. We have also developed some exclusive products for BAJAJ ELECTRICALS LIMITED whom we added as one of our privileged customers last year.

The company is also in discussion with other major brands and expects to conclude the business in the financial year 2020-21.

The Company has started the production of Low Wattage Bulbs in this Financial Year and plans to increase the capacity further to meet the increasing demand. We have imported Automatic Bulb Assembly Machine to increase the production capacity and improve the quality.

The company is now focusing mostly on LED bulbs. It designed bulbs which are more reliable and are able to withstand voltages upto 440V and spikes/surges upto 4000V. Your company has designed bulbs for various wattages as per new BEE standards which will become applicable from 1st January 2021. These bulbs are more energy efficient, as the lumen output per watt is increased by almost 15%.

Amidst all the disruption and economic fallout, there is an opportunity for India to acquire new overseas markets as companies across the world look to mitigate risk and diversify their supply chains or relocate their manufacturing hubs.

I would like to thank the Board and the Board members for their wisdom, guidance, support and dedicated efforts. Board present their deep condolence on the sudden death of Mr. Hamidullah Kabir Khan and thankful to his vision and guidance during his tenure. The Board pleased to share that Mr. Ashok Kumar Sinha, is appointed as an Independent Director of the Company, who brings his expertise and competence in the growth of the Company.

I would also like to take this opportunity to show our appreciation to our employees who, individually and collectively, make us a better and stronger organisation. As to our customers, business partners and shareholders, we look forward to your steadfast support as we continue our path of sustainable growth and value creation. Thank you for believing in us and be our companion in this journey!

With Best Wishes,

Sushil Kumar Malik
Chairman and Managing Director

Inside This Report

1. Notice
2. Board Report
3. Management Discussion and Analysis
4. Corporate Governance
5. Auditor's Report
6. Financial Statements





Calcom Vision Limited

CIN: L92111DL1985PLC021095
Regd. Office: C-41, Defence Colony, New Delhi-110024
Corp. Office: B-16, Site-C, Surajpur Industrial Area, Greater Noida-201306, U.P.
Tel: 0120-2569761, Fax: 0120-2569769
Website: www.calcomindia.com, Email: corp.compliance@calcomindia.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **35th ANNUAL GENERAL MEETING** of the members of **CALCOM VISION LIMITED** will be held as per below mentioned schedule:

Day : Thursday

Date : December 31, 2020

Time : 11:00 A.M.

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

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on March 31, 2020, 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. To consider appointment of a Director in place of Mr. Abhishek Malik (DIN: 00085220) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in f orce) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Ashok Kumar Sinha (DIN: 08812305), who was appointed as an Additional Director (in capacity of Independent Director) of the Company by the Board of Directors on July 28, 2020 pursuant to Section 161 of the Companies Act, 2013, and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years w.e.f. July 28, 2020, not liable to retire by rotation.

By order of the Board
For CALCOM VISION LIMITED

Place: Greator Noida
Date: October 24, 2020

Aayushi Jindal
Company Secretary
M. No. ACS-55567

General instructions for accessing and participating in the 35th AGM through VC/OAVM facility and voting through electronic means including remote e-Voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the 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, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) 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 thereat and cast their votes through e-voting.

3. Pursuant to the provision of Section 91 of the Companies Act 2013, the register of members and share transfer books of the Company will remain closed from Saturday, December 26, 2020 to Thursday, December 31, 2020 (both days inclusive).

4. Corporate Members intending to nominate their authorised representatives to attend the AGM through VC/OAVM are requested to send a duly certified scanned copy of the Board Resolution authorising such representatives to attend and vote at the AGM, at corp.compliance@calcomindia.com.

5. Dispatch of Annual Report and Notice of AGM through electronic mode:

   In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the Annual Report comprising Financial Statements, Board's Report, Auditor's Reports and other documents required to be attached therewith, the Annual Report for 2019- 20 and the Notice of this AGM are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s).

6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.

7. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to Corp.compliance@calcomindia.com.

8. 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.

9. 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.

10. 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.

11. 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, December 28, 2020 at 09:00 A.M. and ends on Wednesday, December 30, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:
   a) If you are already registered for e-Voting, then you can user 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'?
      (i) 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'.
      (ii) 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.

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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
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.: 1800-222-990. You can also contact Pallavi Mhatre on 022-24994545 or send a mail 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 Aadhaar 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 Aadhaar Card) to corp.compliance@calcomindia.com.

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 the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

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 may send their request mentioning their name, demat account number/folio number, email id, mobile number at corp.compliance@calcomindia.com.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corp.compliance@calcomindia.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

Item No. 3

The Board at its meeting held on July 28, 2020, appointed Mr. Ashok Kumar Sinha as an additional director with effect from such July 28, 2020 pursuant to Section 161 of the Companies Act, 2013. He holds office up to the date of the ensuing Annual General Meeting.

Under section 160 of Companies Act 2013, a notice in writing has been received from a member proposing him for directorship of the Company.

Mr. Ashok Kumar Sinha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Brief resume of Mr. Ashok Kumar Sinha, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees and other requisite details, are provided in this Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No.3, in relation to appointment of Mr. Ashok Kumar Sinha as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ashok Kumar Sinha, none of the other Directors/Key Managerial Personnel of the Company/ their relative(s) is, in any way, concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item no. 3 of the Notice for the approval of the shareholders.

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. Abhishek Malik	Mr. Ashok Kumar Sinha
Date of Birth & Age	November 12, 1985, 34 years	January 31, 1956, 65 years
Date of First appointment	August 11, 2018	July 28, 2020
Qualifications	Graduate from University of Macquarie, Australia & Post Graduation from IE Business School, Madrid	M.Sc in Chemistry from the Indian Institute of Technology, Kharagpur.
Experience & Expertise	He has total 12 years of experience in domains of Consulting, Manufacturing & Service Industry.	He has 39 years of experience in a wide range of positions in the tax administration, including in international capacity building for developing and emerging economies. He worked and supervised every aspect of tax administration, including audit, collection and specialized investigation of tax frauds as well as international taxation. He has also worked as Vice-chairman of the Income Tax Settlement Commission, the highest arbitration body on tax disputes and four years as Chief Commissioner and later as the Principal Chief Commissioner of Income Tax.
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 Interse	Mr. Abhishek Malik is part of the promoter family and is related to the following directors of the Company: Mr. S. K. Malik – Father of Mr. Abhishek Malik Mrs. Yuvika Bader – Wife of Mr. Abhishek Malik.	There is no relationship between Mr. Ashok Kumar Sinha and any other Director of the Company.
Number of Shares held in the Company	215594	Nil

By order of the Board
For CALCOM VISION LIMITED

Place: Greator Noida
Date: October 24, 2020

Aayushi Jindal
Company Secretary
M. No. ACS-55567

Board's Report

Dear Members,

Your Directors are pleased to present the 35th Annual Report on the operations of your Company together along with Annual Audited Financial Statements for the year ended March 31, 2020. The financial highlights of the Company for FY 2019-20 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, 2020	Year ended March 31, 2019
Income		
Revenue from Operations	4736.23	5232.28
Financial Charges	160.63	116.67
Depreciation	78.89	61.85
Profit/(Loss) Before exceptional items & tax	**27.71**	**301.48**
Exceptional Items	--	--
Profit/(Loss) after Tax	**27.71**	**301.48**
Tax Expense (Deferred Tax)	(18.13)	--
Profit/(Loss) after tax	**45.84**	**301.48**

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 Rs. 4736.23 Lacs as against Rs.5232.28 Lacs for the previous year. The Net Profit for the year was Rs. 27.71 Lacs as compared to Net Profit Rs. 301.48 Lacs during previous year.

There is a slowdown in the economy in the FY 19-20. The economy failed to register a growth rate in line with expectations due to continued headwinds both at domestic and global scenarios. Fall in the demand of the consumable goods also affected the Lighting Industry.

The major business of the Lighting industry starts from the third quarter of the year. However because of the contraction in the economy the business shrank in the second half of the year. The situation was worsened with the lockdown in the month of March, 2020. All this impacted the financial performance badly.

COVID-19 PANDEMIC

COVID-19 set foot in India in February 2020 and led the country towards a major slowdown.
This major health crisis which turned into a pandemic forced the governments across the globe to take unprecedented measures to protect people's lives. In a bid to combat the COVID-19 threat, the nationwide lockdown in India was first announced by the Government of India on March 24, 2020 which was further extended in a phased manner.

The lockdown and restrictions imposed on various activities due to COVID-19 pandemic, while being a necessary measure to contain its spread, also posed unprecedented challenges to all businesses and commercial activities, and the business operations of the Company have been no exception to this. The impact of COVID-19 has been disruptive on the operations of the Company. With the lockdown in many States/Union Territories across the country, the supply chains have been put under stress which has resulted in loss of business and temporary pressure on cash flows/ liquidity/profitability/margins due to lower collection of receivables, operating expenses, payment obligations towards vendors and statutory authorities, etc.

However, the management of the Company is confident and is taking all proactive steps to have sustainable operations going forward.

The operations of your company were suspended for some time and the Company has restarted operations from mid May 2020 and is focused on regularising operations in a progressive manner. To ensure smooth functioning of operations, the Company implemented detailed health & safety measures across its factory, like provisioning for thermal scanning, position marking, social distancing, sanitization of employees, vehicles & workplaces, mandatory wearing of face mask, ensuring use of Aarogya Setu App by all employees, imparting necessary training & education to avoid spread of COVID-19, displaying posters / notices on do's and don'ts on COVID-19.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2020 and the date of this Directors' report i.e. October 24, 2020.

DIVIDEND

The Company has not declared dividend during the Financial Year 2019-20.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during the year under review.

SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2020 was Rs. 11,00,00,000/- (Rupees Eleven Crores only) comprising of 1,10,00,000 equity shares of Rs. 10/- each.

The Paid-up Capital of the Company as on March 31, 2020 was Rs. 10,54,34,670/- (Rupees Ten crores fifty four lakhs thirty four thousand six hundred seventy only) Comprising of 1,05,43,467 equity shares of Rs. 10/- each.

EMPLOYEE STOCK OPTION PLAN

In order to motivate, incentivize and reward employees, your Company has established employee stock option scheme viz. Calcom Vision Employees Stock Option Plan- 2018' pursuant to approval of members at the 33rd Annual General Meeting of the Company held on September 29, 2018. The Plan has been laid down in accordance with the terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and there have been no changes to the Plan during the financial year.

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) Regulations, 2014 read with Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are set out in Annexure XII to this Report.

Further, details of options granted and exercised are included in the notes to accounts forming part of financial statements (Note No. 38).

The statutory auditors of your Company, M/s Suresh Chandra & Associates, Chartered Accountants, FRN 001359N 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.

RESEARCH & DEVELOPMENT

The Research and Development Department of your Company has been providing useful support towards developing of new products , improving quality and cost reduction of existing products.

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

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

DEPOSITS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has adequate Internal Control Systems both financial and otherwise commensurate with the size and nature of its business. Corporate Policies, Management Information and well defined reporting systems form part of overall control mechanism.

There were no instances of known material financial fraud, that involve the Management or other employees who have a significant role in your Company's internal control systems.

Your Company believes that internal control is a necessary prerequisite of the principle of Governance and that freedom should be exercised within a framework of checks and balances. There is a strong and independent in- house Internal Audit department that is commensurate with the nature of the business and the size of its operations. Internal audit department is responsible for independently evaluating the adequacy of all internal controls, adherence to internal processes and procedures, regulatory and legal requirements. The internal audit function also carries out management self-assessment of adequacy of the Company's internal financial controls and operating effectiveness of such controls in terms of Companies Act, 2013.

The Audit Committee reviews the performance of the audit function, provides strategic guidance, reviews the key findings of the audit reports, meets your Company's Statutory Auditors to ascertain their views on the adequacy of internal controls, and ensures that the Board of Directors is fully informed of major observations. The Company's Management closely monitors the internal control environment and ensures that the recommendations are effectively implemented.

DIRECTORS

As on March 31, 2020, the Board of Directors of your Company comprised of 8 (Eight) members with 1 (One) Executive Director and 7 (seven) Non-Executive Director out of which 4 (four) are independent.

Mr. Sushil Kumar Malik (DIN: 00085715) Chairman & Managing Director of the Company is an Executive Director.

Mr. Hamidullah Kabir Khan (DIN: 00029713), an Independent Director of the Company passed away on April 20, 2019 and accordingly ceased to be the Director of the Company with effect from that day. Mr. Khan was associated with the company since 1995 and made valuable contributions during his tenure. Your Directors have placed their deep appreciation and gratitude for the contributions made by Mr. Hamidullah Kabir Khan during his long association with Company.

Mr. Anurag Goel was appointed on July 17, 2019 and has resigned on May 16, 2020. The Board of Directors records its appreciation for the services rendered by Mr. Anurag Goel during his tenure.

Mr. Ashok Kumar Sinha (DIN: 08812305) was appointed as an Additional Director holding the position of Independent Director on the Board of Directors of the Company with effect from July 28, 2020. His term of office expires on the date of ensuing Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for being appointed as director of the Company. The brief particulars of Mr. Ashok Kumar Sinha form part of the notice of the ensuing Annual General Meeting.

As per the provisions of Act, Independent Directors can be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, resolution proposing appointment of Mr. Ashok Kumar Sinha as Independent Director of the Company, forms part of the notice of the ensuing Annual General Meeting.

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.

KEY MANAGERIAL PERSONNEL

As on the date of this Report, Mr. Sushil Kumar Malik -Chairman & Managing Director, Mr. Pramod - 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.

DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149(6) of the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Non-Executive Directors are categorized as Independent Directors of the Company: Mr. Bharat Bhushan Jain (DIN: 00241818), Dr. Om Prakash Sood (DIN: 06954639), Mr. Sunder Hemrajani (DIN: 01935048) and *Mr. Ashok Kumar Sinha (DIN: 08812305).

The Company has received declaration of independence from all the above-mentioned Independent Directors as per Section 149(7) of the Act, confirming that they continue to meet the criteria of independence.

*Mr. Ashok Kumar Sinha was appointed as a Non-Executive Independent Director on July 28, 2020.

EVALUATION OF THE BOARD'S PERFORMANCE

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

MEETINGS OF THE BOARD OF DIRECTORS

During the year 5 (Five) Board Meetings were held on May 25, 2019, July 17, 2019, July 27, 2019, November 9, 2019 and February 13, 2020. The intervening gap between the two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

COMMITTEES OF THE BOARD OF DIRECTORS

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 2019-20, viz. on May 25, 2019, July 27, 2019, November 9, 2019 and February 13, 2020. The Committee, as on March 31, 2020, comprised of Dr. Om Prakash Sood (Chairman), Mr. Bharat Bhushan Jain, Mr. Sushil Kumar Malik, Mr. Ajay Kumar Singhal, Mr. Sunder Hemrajani and Mr. Anurag Goel.

   Mr. Anurag Goel has resigned from the Directorship on May 16, 2020.

2. **Nomination and Remuneration Committee**
   The Nomination and Remuneration Committee met 2 (two) times during the financial year 2019-20, viz. on May 25, 2019 and July 17, 2019. The Committee, as on March 31, 2020, comprised of Mr. Bharat Bhushan Jain (Chairman), Dr. Om Prakash Sood, Mr. Sushil Kumar Malik and Ms. Yuvika Bader.

3. **Stakeholders' Relationship Committee:**
   The Committee met 4 (four) times during the financial year 2019-20, viz. on May 25, 2019, July 27, 2019, November 9, 2019 and February 13, 2020.. The Committee, as on March 31, 2020, comprised of Mr. Om Prakash Sood (Chairman), Mr. Bharat Bhushan Jain and Mr. Sushil Kumar Malik.

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.

RELATED PARTY TRANSACTIONS

As per the provisions of the Act and the SEBI Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website at 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.

This Policy specifically deals with the review and approval of material related party transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All related party transactions are placed before the Audit Committee for review and approval.

All related party transactions/ arrangements that were entered into during the financial year were at an arm's length basis and were in Ordinary Course of business.
The Particulars of contracts or arrangements with the related parties as required under Section 134(h) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as Annexure- II in Form AOC 2.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

During the year under review, the Company has no Subsidiaries, joint venture(s) or associate(s).

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, 2020. 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 VIII and forms part of this Report.

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.

SIGNIFICANT AND MATERIAL ORDERS

During the financial year under review, no significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Code. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the chairperson of the audit committee in exceptional cases. During the year, the whistleblower policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("the insider trading regulations"), enabling employees to report any violations under the insider trading regulations and leak of Unpublished Price- Sensitive information (UPSI).

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has requisite policy for Prevention of Sexual Harassment, which is available on the website of the Company at www.calcomindia.com The comprehensive policy ensures gender equality and the right to work with dignity. An Internal Complaints Committee has been constituted as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No case was reported to the Committee during the year under review.

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.

STATUTORY AUDITORS AND AUDITORS' REPORT

Pursuant to Sections 139 & 142 of the Act, M/s Suresh Chandra & Associates, Chartered Accountants (Firm Registration No. 001359N), were appointed as the Statutory Auditors of the Company at 33rd Annual General Meeting ("AGM") held on September 29, 2018 for a period of five years i.e. till the conclusion of the 38th AGM of the Company. Pursuant to an amendment in Section 139 of the Companies Act, 2013 effective May 7, 2018, there is no requirement of annual ratification of such appointment and hence the same is not being put up for shareholders' approval in the ensuing AGM.

There are no audit qualifications, reservations, disclaimers or adverse remarks or reporting of fraud in the Statutory Auditors Report given by M/s Suresh Chandra & Associates, Statutory Auditors of the Company for the financial year 2019-20 as annexed in this Annual Report.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Act, your Company had appointed M/s Akash Verma & Associates, Company Secretaries (CP No.22065) as its Secretarial Auditors to conduct the secretarial audit of the Company for the FY 2019-20. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2019-20 is annexed to this report as Annexure - III.

There are no audit qualifications, reservations, disclaimers or adverse remarks in the said Secretarial Audit Report. Further, your Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

INTERNAL AUDITOR

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year, as per agreed audit plan. During the year under review, Mr. V. Arunajatesan was reappointed as Internal Auditors for conducting the Internal Audit of key functions and assessment of Internal Financial Controls etc.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of the Annual Return as at March 31, 2020 (MGT-9) is enclosed as 'Annexure - IV' to this report and is also available on the Company's website viz.www.calcomindia.com

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 'V'.

INDUSTRIAL RELATIONS

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

CORPORATE GOVERNANCE

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

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

RISK MANAGEMENT POLICY

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

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, Joint Venture partners and all other business associates.

For and on behalf of the
Board of Directors

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

Place: Greater Noida
Date: October 24, 2020

ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED MARCH 31, 2020

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

A. CONSERVATION OF ENERGY

Energy Conservation Measures Taken

(i) Shifts timings are adjusted in a manner to maximize output during day time to save energy consumption, resulting in low power costs.

(ii) Centralize Air Cooler installed in whole production area to reduce the nos of Coolers and the electricity consumption.

(iii) Saving of energy have been done by replacing old and inefficient machineries and parts, like compressor etc.

(iv) Replaced old compressors with new technology compressor which consumes almost 50% electricity compared to old compressors.

(v) Your Company is buying 5 Star Air Conditioner. Ideally, a five-star rated air conditioner should save about 20-22% of the power cost as compared to a three-star rated air conditioner.

(vi) All Lights have been replaced with LED lights, LED lighting is a great option for energy savings.

(vii) All electric exhaust fans have been replaced by air ventilators at ceilings which exhaust air without consuming power.

(viii) The Company continuously evaluate new technologies and techniques to make infrastructure more energy efficient.

B. TECHNOLOGY ABSORPTION

(a) Research & Development

(i) Specific area in which R&D is carried by the company.

Design and development of Lighting Electronic Products helps in conserving energy not only for us but for all the users of our products.

Your company is now focusing mostly on LED bulbs. It designed bulbs which are more reliable and are able to withstand voltages upto 440V and surges upto 4000V. Your company has designed bulbs for various wattages as per new BEE standards which will become applicable from January 1st, 2021. These bulbs are more energy efficient, as the lumen output per watt is increased by almost 15%.

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

- Your company is now technically more capable of developing various kinds of Electronic items as per our customer requirement.
- Has resulted in increased market share with reduced costs. This has helped the Company in negotiating orders with more Original Equipment Manufacturers.

(iii) Future Plan of Action

There has been a shift in the company's strategy to focus on mass consumption products like Bulbs and Battens. Hence the most of the development activities will be in this arena to capture higher market share with both existing and new customers. Company is also trying to enhance the product portfolio with existing customers.

The company is also planning to work on IOT products rich in features like Colour Adaptability, cost-effective. Energy efficient and eco-friendly, prevent the spread of germs etc. According to the report 'Smart Lighting Market in India 2019' the smart lighting industry in India was valued at INR 7.63 billion in 2018 and is expected to reach INR 80.56 billion by 2026, growing at a CAGR of 48.87% during the forecast period.

(iv) Expenditure on R&D		**(Rs. In Lacs)**
i)	Capital	70.11
ii)	Recurring	
a)	Deferred Revenue	--
b)	Current Year	21.38
	Total	**91.49**

(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	**Previous Year**
Foreign Exchange earned (Rs. in Lacs)	144.46	130.28
Foreign Exchange used (Rs. In Lacs) (for import of components and capital equipments)	1404.79	1392.39

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	NA	Amount payable for reimbursement of Trainees is Rs. 256.92 Lacs for the FY 19-20	25/05/2019	NIL
2	**S.K. Malik HUF**, relative of Key Management personnel	Rent of Registered Office	12 Months	Rs.25,000 P.M.	25/05/2019	NIL
3	**Calcom Electronics Limited**	Interest paid on amount due to them	36 Months	Rs 21.62 lakhs P.A.	31/03/2017	NIL
4.	**Calcom Electronics Limited**	CEL has given loan to CVL	12 Months	Rs 311.50 Lakhs	09/11/2019	NIL
5.	**Mrs. Shashi Malik,** W/o Mr. S.K Malik	Vehicle Hire Charges	12 Months	Rs.24,500 P.M	25/05/2019	NIL
6.	**Mrs. Shashi Malik,** W/o Mr. S.K Malik	Professional Fee	1 Year	Rs. 16.50 Lacs for the year ended March 31, 2020	25/05/2019	NIL
7.	**Mr. Abhishek Malik** S/o Mr. S.K Malik	Professional Fee	1 Year	Rs. 28.00 Lacs for the year ended March 31, 2020	11/08/2018	NIL

ANNEXURE - III

FormNo.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CALCOM VISION LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of the **CALCOM VISION LIMITED** 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 March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **CALCOM VISION LIMITED** ("The Company") for the financial year ended on March 31, 2020 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 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;
    (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as the Company has not issued any further share capital during the period under review]
    (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999;
    (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008; [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 [Not Applicable as there was no reportable event during the period under review]
    (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not Applicable as there was no reportable event during the period under review]

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with BSE Limited Stock Exchange(s),

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

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- In regard to **Regulation 17 {1A} of SEBI {Listing Obligations and Disclosure Requirements} Regulations 2018** as amended, during the year under review Dr. Om Prakash Sood (DIN: 06954639) aged about 79 years and Mr. Hamidullah Kabir Khan (DIN: 00029713) aged about 85 years were re-

appointed by Special Resolution passed in EGM conducted on **17th April, 2019.**

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.

All the decisions of the Board and Committees thereof were carried out with requisite majority

I 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 no specific events/ actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

FOR AKASH VERMA AND ASSOCIATES

AKASH VERMA
PROPRIETOR
ACS 58525
C P No. 22065
UDIN : A058525B000512176

Place: Delhi
Date: 27.07.2020

Annexure -1

To,
The Members,
CALCOM VISION LIMITED
CIN: L92111DL1985PLC021095
Add: C-41, DEFENCE COLONY,
NEW DELHI. - 110024

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

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

FOR AKASH VERMA AND ASSOCIATES

AKASH VERMA
PROPRIETOR
ACS 58525
C P No. 22065
UDIN : A058525B000512176

Place: Delhi
Date: 27.07.2020

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2020

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN: L92111DL1985PLC021095

ii) Registration Date: 30/05/1985

iii) Name of the Company: CALCOM VISION LIMITED

iv) Category / Sub-Category of the Company: Company Limited by Shares

v) Address of the Registered office and contact details:
C-41, DEFENCE COLONY, NEW DELHI-110024
PH.: 0120-2569761

vi) Whether listed company: YES

vii) Name, Address and Contact details of Registrar and Transfer Agent: ABHIPRA CAPITAL LTD.
ABHIPRA COMPLEX, A-387, DILKHUS INDUSTRIAL AREA, G.T. KARNAL ROAD, AZADPUR, DELHI-110033
PHONE: 91-11-41411130 FAX: 91-11-42390930.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Electrical products	2740	97.03%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. N0	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	32,64,421	Nil	32,64,421	30.96	32,64,421	Nil	32,64,421	30.96	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	53,31,334	Nil	53,31,334	50.57	53,31,334	Nil	53,31,334	50.57	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	**85,95,755**	**Nil**	**85,95,755**	**81.53**	**85,95,755**	**Nil**	**85,95,755**	**81.53**	**Nil**
Foreign a) NRIs Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**85,95,755**	**Nil**	**85,95,755**	**81.53**	**85,95,755**	**Nil**	**85,95,755**	**81.53**	**Nil**

B. Public Shareholding									
a)Mutual Funds/Banks/FI	700	7300	8000	0.08	700	7300	8000	0.08	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	**700**	**7,300**	**8,000**	**0.08**	**700**	**7,300**	**8,000**	**0.08**	**Nil**
Non-Institutions									
a) Bodies Corp.									
i) Indian	51,377	24,900	76,277	0.72	28,923	8,400	37,323	0.35	(0.37)
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10,27,396	4,99,204	15,26,600	14.48	12,40,013	4,65,194	17,05,207	16.18	1.70

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,07,235	16,300	3,23,535	3.07	1,85,796	Nil	1,85,796	1.76	(1.31)
c) Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) NRI's	13,300	Nil	13,300	0.13	11,386	Nil	11,386	0.11	(0.02)
Sub-total (B)(2):-	**13,99,308**	**5,40,404**	**19,39,712**	**18.39**	**14,66,118**	**4,73,594**	**19,39,712**	**18.39**	**Nil**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**14,00,008**	**5,47,704**	**19,47,712**	**18.47**	**14,66,818**	**4,80,894**	**19,47,712**	**18.47**	**Nil**
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	**99,95,763**	**5,47,704**	**1,05,43,467**	**100**	**1,00,62,573**	**4,80,894**	**1,05,43,467**	**100**	**Nil**

ii) **Shareholding Pattern of Promoter**

S.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding during the Company
		No. of Shares	% of Total shares of the Company	% of Shares Pledged/ encumbered to Total Shares	No. of Shares	% of Total shares of the Company	% of Shares Pledged / encumbered to Total Shares	
1.	SUSHIL KUMAR MALIK	12,37,438	11.74	Nil	12,37,438	11.74	Nil	Nil
2.	SHASHI MALIK	9,46,900	8.98	Nil	9,46,900	8.98	Nil	Nil
3.	S.K Malik HUF	8,64,489	8.20	Nil	8,64,489	8.20	Nil	Nil
4.	ABHISHEK MALIK	2,15,594	2.04	Nil	2,15,594	2.04	Nil	Nil
5.	CALCOM ELECTRONICS LTD.	16,84,667	15.98	Nil	16,84,667	15.98	Nil	Nil

6.	PRUDENT INFRASTRUCTURE S PVT. LTD.	36,46,667	34.59	Nil	36,46,667	34.59	Nil	Nil
	TOTAL	85,95,755	81.53	Nil	85,95,755	81.53	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company*
1	**Sushil Kumar Malik**				
	At the beginning of the year	12,37,438	11.74		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year			12,37,438	11.74
2	**Shashi Malik**				
	At the beginning of the year	9,46,900	8.98		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year			9,46,900	8.98
3	**S.K. Malik (HUF)**				
	At the beginning of the year	8,64,489	8.20		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year			8,64,489	8.20

4	**Abhishek Malik**				
	At the beginning of the year	2,15,594	2.04		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year			2,15,594	2.04
5	**Calcom Electronics Ltd.**				
	At the beginning of the year	16,84,667	15.98		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year			16,84,667	15.98
6	**Prudent Infrastructures Pvt. Ltd.**				
	At the beginning of the year	36,46,667	34.59		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):.	NO CHANGE			
	At the End of the year			36,46,667	34.59

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

Sl.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	VENKATA KOTESWARA RAO CHUNDURI				
	At the beginning of the year	43529	0.41		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			43529	0.41
2	SANDEEP PATHAK				
	At the beginning of the year	8000	0.08		
	Bought during the year	30100	0.29	38100	0.36
	Sold during the year	0	0		
	At the end of the year			38100	0.36

3	SUNITA BHANDARI				
	At the beginning of the year	38056	0.36		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			38056	0.36
4	VANDANA BAJAJ				
	At the beginning of the year	35069	0.33		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			35069	0.33
5	GOURAV GARG				
	At the beginning of the year	31290	0.30		
	Bought during the year				
	Sold during the year	31290	0.30	31290	0.30
	At the end of the year			0	0
6	ARUN BHATIA				
	At the beginning of the year	16300	0.20		
	Bought during the year	0	0		
	Sold during the year	16300	16300		
	At the end of the year			0	0
7	CHANDRA MOHAN KHURANA				
	At the beginning of the year	15000	0.14		
	Bought during the year	7524	0.07	22524	0.21
	Sold during the year	0	0		
	At the end of the year			22524	0.21
8	GLASTON MARIO MENEES				
	At the beginning of the year	15483	0.14		
	Bought during the year	4311	0.04	19794	0.19
	Sold during the year	0	0		
	At the end of the year			19794	0.19
9	ANITA GUPTA				
	At the beginning of the year	18727	0.18		
	Bought during the year	929	0.01	19656	0.19
	Sold during the year	0	0		
	At the end of the year			19656	0.19
10	FRANCISCO EDMAND DCOSTA				
	At the beginning of the year	19500	0.18		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			19500	0.18

11	DINESH KUMAR BAJAJ				
	At the beginning of the year	18100	0.17		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			18100	0.17
12	EPSILON SYSTEMS PVT LTD				
	At the beginning of the year	16500	0.16		
	Bought during the year	0	0		
	Sold during the year	0	0		
	At the end of the year			16500	0.16
13	MANISH SANGHVI				
	At the beginning of the year	15318	0.15		
	Bought during the year	0	0		
	Sold during the year	15318	0.15	15318	0.15
	At the end of the year			0	0

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1.	Mr. Sushil Kumar Malik Chairman & Managing Director	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	10,76,305	13.27		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year i.e. March 31, 2020.			12,37,438	11.74

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2.	Mr. Bharat Bhushan Jain Director	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	10,600	0.13		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NO CHANGE			
	At the End of the year i.e. March 31, 2020.			10,600	0.10

V. INDEBTEDNESS (Rs. In Lakhs)

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

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	**495.48**	**Nil**	**Nil**	**495.48**
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	4.25	Nil	Nil	4.25
Total (i+ii+iii)	**499.73**	**Nil**	**Nil**	**499.73**
Change in Indebtedness during the financial year				
Addition	325.00	311.50	Nil	325.00
Reduction	38.77	Nil	Nil	38.77
Net Change Indebtedness	**286.23**	**311.50**	**Nil**	**597.73**
At the end of the financial year				
i) Principal Amount	780.23	311.50	Nil	1091.73
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	5.73	3.79	Nil	9.52
Total (i+ii+iii)	**785.96**	**315.29**	**Nil**	**1101.25**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sushil Kumar Malik	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	105.00	105.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	
2	Stock Option	Nil	
3	Sweat Equity	Nil	
4	Commission - as % of profit - others, specify…	Nil	
5	Others, please specify	Nil	
	Total (A)	105.00	105.00

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

Sl. No.	Particulars of Remuneration	Name of Directors							Total Amount
		Bharat Bhushan Jain	Ajay Kumar Singhal	Dr. Om Prakash Sood	Mr. Sunder Hemrajani	Ms. Yuvika Bader	Mr. Anurag Goel	Mr. Abhishek Malik	
1	Independent Directors Fee for attending board / committee meetings	50,000	NA	1,00,000	50,000	NA	75,000	NA	2,75,000
	Commission	Nil	Nil	NA	Nil	NA	NA	NA	Nil
	Others, specify	Nil	Nil	NA	Nil	NA	NA	NA	Nil
2	Total (1) Other Non-Executive Directors	50,000	NA	1,00,000	50,000	NA	75,000	NA	2,75,000
	Fee for attending board / committee meetings	NA	75,000	NA	NA	80,000	NA	80,000	2,35,000
	Commission	NA	NA	NA	NA	NA	NA	NA	NA
	Others, specify	NA	NA	NA	NA	NA	NA	NA	NA
	Total (2)	NA	75,000	NA	NA	80,000	NA	80,000	2,35,000
	Total (B)=(1+2)	50,000	75,000	1,00,000	50,000	80,000	75,000	80,000	5,10,000
	Total Managerial Remuneration	4,55,000							

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO	Company Secretary	
		Pramod	Aayushi Jindal	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.72	3.37	10.09
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	*Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (C)	**6.72**	**3.37**	**10.09**

* Note on Stock option - Mr. Pramod and Ms. Aayushi Jindal have been granted stock options under CALCOM VISION EMPLOYEES STOCK OPTION PLAN-2018- 7500 and 1875 in Numbers respectively, during the FY 2019-20.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N/A

Annexure - V

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)

1. The ratio of the remuneration of Executive Director to the median remuneration of the employees of the Company for the financial year 2019-20. The ratio of remuneration of Mr. Sushil Kumar Malik, Chairman, to the median remuneration of the employees is 33.65:1.
2. The percentage increase in remuneration of Chairman & MD, Chief Financial Officer and Company Secretary during the financial year 2019-20. The percentage increase in remuneration of:
   Mr. Sushil Kumar Malik is NIL
   Mr. Pramod, Chief Financial Officer is 3.38% and
   Ms. Aayushi Jindal, Company Secretary is 10%.
3. In the financial year, there was an increase of 4% in the median remuneration of employees.
4. There were 117 Permanent employees on the rolls of the Company as on March 31, 2020.
5. Average percentage increase made in the salaries of employees other than the management personnel in the financial year 2019-20 was 1.45% whereas the increase in the managerial remuneration for the same financial year was 0.54%.

   We affirm that the remuneration paid in financial year 2019-20 is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company.

S. No	Name	The percentage of equity shares held	Designation	Gross Remuneration (in Rs.)	Qualification	Experience (in years)	Age (in years)	Last Employment
1.	S.K Malik	13.27	Chairman & Managing Director	1,05,00,000	B.E.(Electronics & Telecomm.), M.B.A	44	71	Delhi Cloth and General Mills Limited
2.	Bhavna Kasturia	Nil	Vice President	2,25,000	M.Tech (In Electronics)	29	53	Osram India Private Limited
3.	Sandeep Sharma	Nil	DGM-Production	13,20,000	Diploma, Bsc, MBA	29	52	Delta Electronics
4.	Sharad Tripathi	Nil	DGM-Purchase	13,20,000	B.Tech ECE	22	46	Delta Electronics
5.	Panka Kumar	Nil	Manager	799,200	B.Tech ECE	18	41	Moser Baer India Limited
6.	Pramod	Nil	Chief Financial Officer	672,000	C.A	6	30	Matrix Associates
7.	Satish Sharma	Nil	Manager	679,000	PGDM	16	37	N/A
8.	Bhaktu	Nil	Manager	607,000	EE. MBA	16	37	N/A
9.	Kshetra Pal Singh	Nil	Manager	599,075	MBA	16	48	Minda Industries Limited
10.	Krishan Nandan	Nil	Production Incharge	546,000	B.A/ITI	30	51	N/A

Annexure-VI

MANAGEMENT DISCUSSION AND ANALYSIS

Global Economic Overview

Due to persistent impact of growing trade disputes between the US and China, rising economic uncertainties in Europe over the impact of the UK's withdrawal from the European Union, the Global economy was showing clear signs of slowdown along with falling commodity prices. The outbreak of novel coronavirus (Covid-19) in the beginning of 2020 has shocked the world and impacted every aspect of human lives, thus leading to drastic economic contraction. Covid- 19 related lockdowns has disrupted the global supply chains and global trade has suffered further setback. With the pandemic, real GDP in emerging market and developing economies is expected to decline by 3.3 percent in 2020.

The COVID-19 recession has affected small and medium enterprises (SMEs) particularly hard. These firms typically are more vulnerable than their larger counterparts, reflecting, among other factors, their limited buffers and access to credit. Consequently, liquidity and solvency risks are bound to increase, putting both SME jobs and debt at risk.

This crisis is disproportionately affecting vulnerable workers, putting at risk much of the progress achieved before the crisis and likely exacerbating remaining gaps. Both advanced and emerging market economies are expected to be in recession in 2020.

World Economic Output Growth in %			
	2019	2020 P	2021 P
World Output	2.8	-4.4	5.2
Advanced Economies	1.7	-5.8	3.9
Emerging Market and Developing Economies	3.7	-3.3	6.0
Emerging and Developed Asia	5.5	-1.7	8.0
China	6.1	1.9	8.2
India	4.2	-10.3	8.8
ASEAN- 5 (Indonesia, Malaysia, Philippines, Thailand, Vietnam)	4.9	-3.4	6.2

Source: IMF, October 2020

Governments and central banks across the world are rolling out fiscal and monetary support measures to combat the pandemic and minimize the impact of a catastrophic economic downturn. However, the growth prospects are contingent on factors like the duration of shutdowns, absence of second wave of pandemic, consumer confidence, the implementation of fiscal and monetary policy support and finally the evolution of vaccine for the virus.

Indian Lighting Industry

Indian EMS Market size was approx. USD 6 billion in FY20 & expected to touch USD 40 billion by 2025 at a CAGR of 47% from 2020 to 2025.

The rising awareness about cost & energy efficiency & ecofriendliness of LED lighting among the consumers & innovative & differentiated products will continue to drive the demand for LED lighting.
The Indian lighting industry continues to be competitive but exhibited a relative stabilization of prices in second half of FY20 specifically in the consumer lighting space. Major growth drivers of the industry are rural electrification, infrastructure development, construction of new homes, and consumer trends towards better light. Government schemes such as Deen Dayal Upadhyay Gram Jyoti and UJALA (LED lighting) schemes are a major impetus to the industry's growth. Connected lighting solutions have found successful application in residential and commercial domains which has added further to the growth of the industry.
Source: www.elcina.com

Company Overview

The Company is engaged in manufacturing and selling of complete Light Emitting Diode (LED) lighting and related electronic products and find application in domestic segment. The operations of the Company can be broadly classified as Electronics Manufacturing Services (EMS) wherein it undertakes manufacturing of any electronic component and supplies to other equipment manufacturers (OEMs) and Original Design & Manufacturing (ODM) wherein the Company carries end-to-end activity including designing for the lighting product. About 100% of the revenue is derived from the EMS segment.

The Company R&D is well equipped with cutting-edge tools & sophisticated software and most importantly, a highly qualified and experienced talent pool. R&D Team focuses on Cost effective design solution along with aesthetics & improvements in electronics hardware designs, including mechanical designs, through systematic approach of design verification, validation & Test trials runs of products.

The Company has started the production of Low Wattage Bulbs and plans to increase the assembly lines further to meet the increasing demand. We have imported Automatic Bulb Assembly Machine to increase the production capacity and improve the quality.

Your company is now focusing mostly on LED bulbs. It designed bulbs which are more reliable and are able to withstand voltages upto 440V and surges upto 4000V. Your company has designed bulbs for various wattages as per new BEE standards which will become applicable from January 1st, 2021. These bulbs are more energy efficient, as the lumen output per watt is increased by almost 15%.

The Company had tied up with **PANASONIC LIFE SOLUTIONS INDIA PVT LTD and BAJAJ ELECTRICALS LIMITED** as one of our privileged customers. They both are the major brands in the Lighting Sector. The company is also in discussion with other major brands and expects to conclude the business in the forth coming year.

The Company is focusing to increase efficiency and performing effectively in the dynamic business environment. We are continuing with the Annual Review Workshop Program with Extended Management Team to review past year's performance, do regular SWOT analysis and finalize the Key Focus Areas for future.

We are continuing with the Key Decisions taken in the workshop as under:

- 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 equipment 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.

Your Company is also conducting the training programs for each department according to their scope and this will enhance the knowledge and help them to implement the changes. These training programs are important and necessary for the updation of the knowledge and new technology. These trainings also helps to make the company dynamic for adoption of any changes easily.

Due to COVID-19, Company faced workforce shortage as most of the workers left for home towns and couldn't come back due to lack of transport. Even people residing in NCR region could not come for long time because of interstate transport restrictions. Fresh recruitment was done for the manpower required for the production activities. The Company is conducting constantly training for the fresh employees, so that they can work efficiently. This is however resulting in higher costs.

OPPORTUNITIES AND THREATS

Opportunities

1. The Country has got a stable government with the Victory of BJP in general elections of 2019 lead by PM Modi. The positive environment created from initiatives such as Make in India, Start-Up India, GST implementation, Skill India, Digital India, has increased the confidence of major world players and investors are stepping up investments in India. Government Policy has provided complete aid for the growth and liberalization of the consumer electronic manufacturing industry.
2. The US-China trade war is likely to have a positive impact on Indian economy. US have threatened to impose higher duties to Chinese imports, with this US Companies would look into India for sourcing their requirements.
3. The demand of the LED bulbs in on the rise and there are not many organized manufacturers in the industry.

Threats

1. The major sales are from OEM Business which can affect the performance of the company eventuality. For this the Company has decided to diversify its customer base.
2. There is huge price erosion in LED products coupled with fierce competition, the Company has to continue developing newer products and continuously looking for cost reduction opportunities.
3. Uncertainties and cashflow problems because of COVID-19.

PRODUCT WISE PERFORMANCE

The Company sold Lighting Products valued at approx. Rs. 4736.23 Lacs in the year 2019-20 as compared to Rs. 5232.28 Lacs

in the year 2018-19. The main reasons for lower performance were:

1. The business with the key customers didn't pick up because of te cancellation of major government contracts with them.
2. The general slowdown in the economy
3. Lockdown imposed by the government in March, 2020.

OUTLOOK

The company has decided to make strategic shift to focus on Low Wattage Bulbs in the product mix. Besides it will continue to focus on:

Scale Up

- o Added Significant Bulb capacity and more in pipeline.
- o Conclude business with new customers.
- o Enhanced Product portfolio with existing customers

Process Improvements

- o Process Efficiency and Transparency
- o Regular Monitoring of Inventory Levels, Collections, Payments

Seamless Coordination among functions

- o Teamwork across departments
- o Alignment with the Organization Goal

Customer Delight

- o Competitive Prices
- o Deliver quality products and services
- o Timely delivery with minimal disruptions
- o Quick Response times.

In view of the above Strategic Decisions, the Company is expecting a good growth in the revenue and profitability in the coming year inspite of the Corona Pandemic. The Company had tied up with PANASONIC LIFE SOLUTIONS INDIA PVT LTD and started producing LED Bulbs for them in the month of June, 2020. We produced little over 200,000 Bulbs in the month of June and have been able to ramp up to 1 Million Bulbs in the month of October, 2020. For the production of the same we have hired the new workforce and trained them for the production activities. The company expects much higher growth in the coming years.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

An Audit Committee comprising of 4 non-executive Independent Directors, one non-executive director and one Executive Director is in place to further strengthen the internal controls. The Audit Committee meets regularly to review the Audit and Accounts reports.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The sales of your Company for the year 2019-20 were Rs.4736.23 lacs as against Rs.5232.28 lacs for the previous year. The Company has sold Lighting Products 38,27,222 nos. as against 47,55,626 nos. for previous year and provided EMS Jobwork Service & Product Developments Services Rs.140.90 Lacs as against Rs. 490.73 Lacs in Last Year. There has been a huge slide in the EMS Jobwork services. The major demand for the EMS Services comes during the festival seasons, when demand for the consumer goods peaks up and manufactures look for additional capacities during third and fourth quarter of the year. However because of the contraction in the economy the business shrank in the second half of the year and EMS Services crashed. The situation was worsened with the lockdown in the month of March, 2020. All this impacted the financial performance badly.

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 gives 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.

ANNEXURE-VII

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

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

The Board of Directors of your Company as on March 31, 2020, comprised of 8 (eight) members with 1 (one) Executive Director and 7 (seven) Non-Executive Directors of which 4 (four) are Independent Directors and 1(one) Woman Director.

As on March 31, 2020, the Board comprises of eight directors, which include one executive director and seven non-executive directors. Participation of non-executive directors has been active.

The Board met five times during the period April 2019 to March 2020 with a clearly defined agenda circulated well in advance of each meeting. All relevant information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Board from time to time. The date on which meetings was held are as follows:

May 25, 2019, July 17, 2019, July 27, 2019, November 9, 2019 and February 13, 2020

The Composition of the Board of Directors as on March 31, 2020 with their attendance at the Board Meetings held during the year 2019-20 and at the last AGM, number of directorship and chairmanship/membership of committee of each director held in the other public companies are shown below:

Name of Directors	Categories of Directors	No. of Board Meetings attended	Last AGM Attended	No. of Directorship(s) held in other Public Companies	No. of Committee positions held in other public Companies	
Sh. Sushil Kumar Malik (Chairman & Managing Director)	Executive	5	Yes	1	NIL	NIL
Sh. Hamidullah Kabir Khan*	Non-Executive (Independent)	NIL	No	NIL	NIL	NIL
Sh. Anurag Goel	Non-Executive (Independent)	3	No	NIL	NIL	NIL
Sh. Bharat Bhushan Jain	Non-Executive (Independent)	3	Yes	NIL	NIL	NIL
Sh. Ajay Kumar Singhal	Non-Executive	3	No	NIL	NIL	NIL
Dr. Om Prakash Sood	Non-Executive (Independent)	5	Yes	NIL	NIL	NIL
Ms. Yuvika Bader	Non-Executive	5	No	NIL	NIL	NIL
Sh. Sunder Hemrajani	Non-Executive (Independent)	2	No	NIL	NIL	NIL
Sh. Abhishek Malik	Non-Executive	5	Yes	NIL	NIL	NIL

* Mr. Hamidullah Kabir Khan ceased to be a director due to his sudden death on April 20, 2019.

" **Disclosure of relationships between directors inter-se:**
Except Mr. Sushil Kumar Malik (MD), Mr. Abhishek Malik and Ms. Yuvika Bader who are related to each other as family members, no relationship exists among other directors.

" **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:

Strategy and Planning
Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments

Governance
Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

Technical skills
Technical/professional skills and specialist knowledge to assist with ongoing aspects of the board's role.

Behavioral
The attributes and competencies enabling individual board members to use their knowledge and skills to function well as team members and to interact with key stakeholders.

Forward and Conceptual Thinking
Ability to anticipate the implications and consequences of situations and take appropriate action to be prepared for possible contingencies and ability to find effective solutions by taking a holistic, abstract, or theoretical perspective.

3. AUDIT COMMITTEE

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

Four meetings of the Audit Committee were held during the year on May 25, 2019, July 27, 2019, November 9, 2019 and February 13, 2020 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
Sh. Sushil Kumar Malik (Chairman & Managing Director)	Member	Executive	4
Sh. Anurag Goel	Member	Non-Executive (Independent)	3
Sh. Bharat Bhushan Jain	Member	Non-Executive (Independent)	2
Sh. Ajay Kumar Singhal	Member	Non-Executive	3
Sh. Sunder Hemrajani	Member	Non-Executive (Independent)	2

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

4. STAKEHOLDER RELATIONSHIP COMMITTEE

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.

Four meetings of the Audit Committee were held during the year on May 25, 2019, July 27, 2019, November 9, 2019 and February 13, 2020 respectively. 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 Attended
Dr. Om Prakash Sood	Chairman	Non-Executive (Independent)	4
Sh. Sushil Kumar Malik (Chairman & Managing Director)	Member	Executive	4
Sh. Bharat Bhushan Jain	Member	Non-Executive (Independent)	2

(i) No. of investors' complaints received by the RTA/ Company during the year: 6
(i) No. of complaints solved to the satisfaction of shareholders during the year: 6
(ii) No. of complaints not solved to the satisfaction of shareholders during the year: Nil
(iii) No. of complaints pending as at March 31, 2020: Nil

5. NOMINATION & REMUNERATION COMMITTEE

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

Three meetings of the Nomination & Remuneration Committee were held during the year on May 25, 2019 and July 17, 2019. 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
Sh. Bharat Bhushan Jain	Chairman	Non-Executive (Independent)	2
Sh. Sushil Kumar Malik (Chairman & Managing Director)	Member	Executive	2
Dr. Om Prakash Sood	Member	Non-Executive (Independent)	2
Ms. Yuvika Bader	Member	Non-Executive	2

6. SEPARATE MEETING OF INDEPENDENT DIRECTORS

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 July 27, 2019. All Independent Directors were present in the meeting.

7. REMUNERATION PAID TO DIRECTORS DURING THE YEAR 2019-20

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 2019-20 are as under:

S.No.	Name of the Directors	Amount in Rs.
1	Hamidullah Kabir Khan*	0
2	Bharat Bhushan Jain	50000
3	Aay Kumar Singhal	75000
4	Om Prakash Sood	100000
5	Yuvika Bader	80000
6	Sunder Hemraani	50000
7	Abhishek Malik	80000
8	Anurag Goel	75000
	Total	**510000**

* Mr. Hamidullah Kabir Khan ceased to be a director due to his sudden death on April 20, 2019.

Detail of remuneration paid to the Executive Director of the Company during the financial year 2019-20 as follows:
Mr. Sushil Kumar Malik

Basic Salary: Rs. 55,00,000/- per annum
Perquisites & Allowances:

- House Rent allowance: Rs. 27,50,000/- per annum
- Special Management allowance (quarterly payment): Rs. 22,50,000/- per annum

Mr S K Malik (DIN:00085715), Chairman and Managing Director of the Company has 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 4 months ie. from March 1, 2020 to June 30, 2020: and
b) 50% pay-cut on remuneration for the balance Financial Year 2020-21 i.e. from July 1, 2020 till March 31, 2021.

8. GENERAL BODY MEETING

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

FINANCIAL YEAR	LOCATION	DATE AND TIME	SPECIAL RESOLUTION PASSED
2016-2017	17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030	July 31, 2017 at 09:00 A.M	1. Acquisition of Lighting Electronics Business Undertaking of Calcom Electronics Limited. 2. Adoption of new set of Memorandum of Association and Article of Association as per Companies Act, 2013. 3. Remuneration of Mr. Sushil Kumar Malik (DIN: 00085715), Chairman and Managing Director of the Company.
2017-2018	17/2B, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030	September 29, 2018 at 09:00 A.M	1. Re-appointment of Mr. Sushil Kumar Malik (DIN: 00085715), as chairman and Managing Director. 2. Approval for continuation of office by Mr. Sushil Kumar Malik (DIN: 00085715), as chairman and Managing Director upon attaining the age of 70 years during his term of appointment. 3. Approval of the Calcom Vision Employees Stock Option Plan-2018 and Grant of Options to the employees. 4. Approval of services of documents u/s 20 of the Companies Act 2013.
2018-2019	10, Forest Lane, U.G. Tank Road, Village Ghitorni, New Delhi-110030	September 30, 2019 at 09:00 A.M	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.

(b) Whether any Special Resolution was put through postal ballot last year.
-No-
(c) Any Special Resolutions proposed to be put through postal ballot this year.
-No-

Special Resolutions passed through Postal Ballot/Extra Ordinary General Meeting

Following Special resolutions has been passed in the Extra Ordinary General Meeting during FY 2019-20:

1. Re-appointment of Mr. Hamidullah Kabir Khan (DIN: 00029713) as an Independent Non-executive Director.
2. Re-appointment of Dr. Om Prakash Sood (DIN: 06954639) as an Independent Non-executive Director.

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 December 25, 2020 shall be eligible to participate in the e-voting.

9. Means of communication

Timely disclosure of reliable information and corporate financial performance is the core of good Corporate Governance. Towards this direction, the quarterly/annual results of the Company were announced within the prescribed period and published in Financial Express and Jansatta. The results can also be accessed on the Company's website www.calcomindia.com. The presentations made to the investors are also displayed on the Company's website after the quarterly/annual financial results were approved by the Board.

10. DISCLOSURE

(i) Related Party Transactions

During the year under review, there were no materially significant related party transactions with its promoters, the Directors or the management or relatives, etc., that may have potential conflict with the interests of the Company at large.

The Company has formulated a policy for transacting with related parties, which is available at the following link on the website of the Company www.calcomindia.com.

(ii) Compliance by the Company

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. No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI, or any other statutory authorities on any matter relating to capital markets since its listing.

(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

(iv) Disclosures of the compliance with corporate governance requirements specified in Regulation

17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.

(v) Recommendation of Committees to the Board

During the year under review, there were no such recommendations of the Committees, which had not been accepted by the Board of directors of the Company.

11. General Shareholder Information

A section on the 'General Shareholder Information' is annexed, and forms part of this Annual Report.

12. Management Discussion & Analysis

A section on the 'Management Discussion & Analysis' is annexed and forms part of this Annual Report.

13. Compliance Certificate on Corporate Governance

The certification by the Managing Director and Chief Financial Officer of the Company, in compliance of Regulation 17(8) read with Part B, Schedule II of the Listing Regulations, is enclosed as Annexure IX.

M/s. Akash Verma & Associates, Practicing Company Secretaries have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations and the said certificate is

annexed to the Report as Annexure-X. A certificate from M/s. Akash Verma & Associates, Practicing Company Secretaries, certifying that none of the 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 is annexed as Annexure-XI to the Report.

14. 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 2019-20.

Reporting of Internal Auditor

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

Evaluation of the Board's Performance

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

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

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

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

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

For Calcom Vision Limited

Sd/-
S.K. Malik
Chairman & Managing Director
DIN: 00085715

Annexure- VIII

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, 2020 from all Directors and Senior Management personnel of the Company.

For Calcom Vision Limited

Place: New Delhi
Date: July 28,2020

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

Annexure-IX

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To
The Board of Directors,
Calcom Vision Limited

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

A. We certify to the Board that we have reviewed Financial Statements and Cash Flow Statement for the year March 31,2020 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. significant changes in internal control during the year;
   b. 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. 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 : July 28,2020

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

Pramod
Chief Financial Officer

Annexure-X

CORPORATE GOVERNANCE CERTIFICATE

To
The Members
Calcom Vision Limited

We have examined the compliance of conditions of Corporate Governance by Calcom Vision Limited ("the Company"), for the financial year ended March 31, 2020, 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").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated 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 Listing Regulations.
We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Akash Verma & Associates
Company Secretaries

Place: Delhi
Date: October 27, 2020

Akash Verma
Mem No. 58525
CP No. 22065
UDIN: A058525B001072791

Annexure-XI

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Calcom Vision Limited
C-41, Defence Colony New Delhi
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, 2020, 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. Bharat Bhushan Jain	00241818
3	Mr. Ajay Kumar Singhal	00112899
4	Dr. Om Prakash Sood	06954639
5	*Mr. Anurag Goel	00000007
6	Ms. Yuvika Bader	07114760
7	Mr. Sunder Hemrajani	01935048
8	Mr. Abhishek Malik	00085220

Note: Mr. Anurag Goel has resigned from the Directorship on May 16, 2020.

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, 2020.

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

Place: Delhi
Date: October 27, 2020

Akash Verma
Mem No. 58525
CP No. 22065
UDIN: A058525B001072439

Annexure XII to the Board's Report

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.

In view of the above, your Company in the year 2018 has laid down its stock options plan with the name **Calcom Vision Employees Stock Option Plan- 2018** for the employees of the Company in accordance with members approval accorded at the 33rd Annual General Meeting of the Company.

Further, the Plan has been laid down in accordance with the terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and a certificate to this effect from Statutory Auditors of the Company, M/s Suresh Chandra & Associates., will be placed at the ensuing Annual General Meeting. The Company has not amended the Plan during the financial year 2019-2020.

The details of stock options granted by the Company are mentioned below in compliance with the Regulation 14 of the SEBI (Share Based Employee Benefits) Regulations, 2014.

Relevant disclosures in terms of the "Guidance Note on Accounting for Employee Share-based Payments" issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Relevant details has been provided in Note no. 38 of the Notes to Accounts forming part of the Annual Report 2019-20 of the Company.

General Terms & Conditions of Calcom Vision Employees Stock Option Plan- 2018 are:

S. No.	Particulars	Description
1.	Date of Shareholder's Approval	September 29, 2018
2.	Total No. of Options approved under ESOP	527173
3.	Vesting Requirements	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. 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.
4.	Exercise price or pricing formula	The Exercise price of the Shares will be based on the Market Price of the Shares one day before 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. 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 Rs. 10/- per share.
5.	Maximum period within which the grant shall be vested.	The maximum period within which Options grant shall be 5 years from the date of grant.

OPTION MOVEMENT DURING THE YEAR UNDER Calcom Vision Employees Stock Option Plan- 2018

S.No.	Particulars	Grant 1	Grant 2
1.	Exercise Price	Rs. 20	Rs. 20
2.	Date of Grant	01.04.2019	25.05.2019
3.	No. of Options Granted	148101	7438
4.	Number of options forfeited / lapsed	31526	2926
5.	Number of options exercised	NIL	NIL
6.	Number of options outstanding at the end of the year	116575	4512

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

Registrar and Share Transfer Agent:
Abhipra Capital Limited,
Ground Floor-Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur,
Delhi-110033

Annual General Meeting:
Date and Time: Thursday, December 31, 2020 at 11:00 hrs
Venue: C-41, Defence Colony, New Delhi-110024

Book Closure: December 26, 2020 to December 31, 2020.
(both days inclusive)

E-VOTING DATES
The cut-off date for the purpose of determining the shareholders eligible for e-voting is Thursday, December 25, 2020. The e-voting commences on Monday December 28, 2020 at 9.00 am IST and ends on Wednesday, December 30, 2020 at 5.00 pm IST.

Financial Year
The financial year of the Company starts from April 1 of a year and ends on March 31 of the following year.

Financial Calendar - 2019-20:

1.	First Quarter Results	September 15, 2020
2.	Second Quarter & Half Yearly Results	October 14, 2020
3.	Third Quarter Results	by February 14, 2020
4.	Annual Results	by May 30, 2020

Listing on Stock Exchange:
BSE Limited ('BSE')
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 2019-20.

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:

National Securities Depository 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

Central Depository Services (India) Limited
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

Stock Code:
BSE- 517236
Demat ISIN No. for NSDL and CDSL: INE216C01010

Month	High Price	Low Price
Apr-19	31.00	27.00
May-19	29.50	21.70
Jun-19	24.45	18.55
Jul-19	22.45	16.80
Aug-19	22.35	16.20
Sep-19	30.60	15.15
Oct-19	30.00	21.95
Nov-19	28.25	17.45
Dec-19	19.30	14.25
Jan-20	20.15	16.50
Feb-20	19.45	10.00
Mar-20	12.00	7.68

Shareholding Pattern as on March 31, 2020:

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group	8595755	81.53
Mutual Funds	7300	0.06
Trust/Bank	700	0.01
Non-Institutions	1939712	18.40
Total	**10543467**	**100**

Distribution of Share Holding as on March 31, 2020

Shareholdings	No. of Shareholders	Percentage to total shareholders	No. of shares	No. of shares Percentage to total
1 to 2500	3595	74.461	3951930	3.748
2501 to 5000	737	15.265	2847480	2.701
5001 to 10000	255	5.282	2156690	2.046
10001 to 20000	115	2.382	1748480	1.658
20001 to 30000	50	1.036	1260100	1.195
30001 to 40000	15	0.311	519210	0.492
40001 to 50000	12	0.249	567920	0.539
50001 to 100000	22	0.456	1534740	1.456
100001 to above	27	0.559	90848120	86.165

Dematerialisation status as on March 31, 2020

(i) Shareholding in dematerialised mode 95.438 %
(ii) Shareholding in physical mode 4.561 %

Reconciliation of Share Capital Audit

As stipulated by the Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996, a practicing Company Secretary carries out the Reconciliation of Share Capital Audit, on a quarterly basis, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total listed and paid-up capital. The audit report, inter alia, confirms that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialised form and total number of shares in physical form.

For shareholders holding shares in dematerialised mode

Shareholders holding shares in dematerialised mode are requested to intimate all changes with respect to bank details, mandate, nomination, power of attorney, change of address, change of name etc. to their depository participant (DP). These changes will be reflected in the Company's records on the downloading of information from Depositories, which will help the Company provide better service to its shareholders.

Update for shareholders holding their equity shares in physical form

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, mandated the conversion of physical holding into electronic mode i.e. in demat form, for transferring shares to another person(s)/entity(s) after March 31, 2019. In view of the above and the following inherent benefits of holding shares in electronic form, the Company once again urge the shareholders holding shares in physical form to opt for dematerialisation:

1. Freedom from physical storage
2. Elimination of chances of theft, mutilation, defacement etc.
3. Easy to sell and realise sale proceeds and/or dividend in the bank account linked with the Depository.
4. Contribution to the 'Green Initiative'
5. To make any change in your particulars, you can make single request with your DP, which will be applicable to all companies in your demat account.
6. Demat account can be operated from anywhere in the world.

Share Transfer System

All share transfer and other communications regarding share certificates, change of address, etc. should be addressed to the Company's RTA. Stakeholders Relationship Committee and/or Company Secretary in terms of authority granted by the Board of directors are authorised to approve transfer of shares in the physical segment. Such transfers generally take place on fortnightly basis. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copyof the same with the Stock Exchanges.

In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. April 1, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the dematerialised form with a depository.

Communication of Financial Results

The unaudited quarterly financial results and the audited annual accounts are normally published in the Financial Express/ Jansatta. The financial results, presentations etc. are regularly displayed on the Company's website- www.calcomindia.com

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

For Calcom Vision Limited

Place: New Delhi
Date: October 24, 2020

Sushil Kumar Malik
Managing Director
DIN: 00085715

SURESH CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

504, Prakashdeep Building, 7, Tolstoy Marg, New Delhi - 110 001
Phone : 66142200-07, Fax : 011-66142208 E-Mail : contact@scaca.in

INDEPENDENT AUDITOR'S REPORT

To the Members of **Calcom Vision Limited**

Report on the Audit of the Standalone IndAS Financial Statements

Opinion
We have audited the standalone IndAS financial statements of Calcom Vision Limited, which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the 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 standalone Ind AS financial statements give the information required by the Companies Act, 2013 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, 2020, and its profit & total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Assessment of COVID-19 Impact
The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which has been further extended till May 31, 2020. This pandemic and response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.

The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that no there is no impact which is required to be recognised in the financial statements.

The full extent and duration of the impact of COVID-19 is currently unknown and the provision made by the Company based on its estimates involves a significant amount of judgement including the duration and spread of the pandemic and any new information that may emerge concerning the severity of the virus, its spread to other regions and the actions to contain the virus or treat its impact, among others. Hence, we have ascertained the assessment of the impact of COVID-19 as a key audit matter.

How the Key Audit Matter was addressed in our audit
Our audit procedure in respect of this area include but are not limited to Testing the design and operating effectiveness of key controls over recognition of revenue & provisioning of expenses, verification of management evaluation over appropriate going concern assumption.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act")

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

In preparing the standalone Ind AS financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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 standalone 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 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 standalone 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure-A' 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 including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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.
   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 39 to the standalone 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.
      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Suresh Chandra & Associates
Chartered Accountants

S C Gupta
(Partner)
Membership No.16534

Place: New Delhi
Date: 28.07.2020

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
   (b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
   (c) The title deeds of immoveable properties are held in the name of the Company.

2. As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.

3. The company has not granted any secured or unsecured loans to companies, firms of other parties covered in the registers maintained under Section 189 of the Companies Act, 2013 therefore clause 3 (iii)(a), (b) & (c) of the Companies (Auditor Report) Order 2016 are not applicable.

4. As per information & explanation provided to us the provisions of section 185 & 186 of the Companies Act, 2013 have been complied in respect of loans, investment, guarantees and security.

5. In our opinion and according to the information and explanations given to us, the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2014 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable on the Company as the company has not accepted any deposits.

6. As explained to us, the company is not required to maintain cost record as per sub-section (1) of Section 148 of the Companies Act, 2013.

7. (a) According to the records of the Company, it is regular in depositing with appropriate authorities undisputed statutory dues including income tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, GST, custom duty, PF, ESI and cess were in arrears, as at 31st March, 2020, for a period of more than six months from the date they become payable.
   (b) According to the information and explanations given to us, there are following statutory due which are pending on account of dispute:-

Name of the Statute	Nature of the Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where pending
Delhi Sales Tax Act	DST	3.61	1996-97	Dy.Comm.(Appeals) – Delhi
Central Sales Act.	CST	2.34	1996-97	Dy.Comm.(Appeals) – Delhi
Delhi Sales Tax Act	DST	52.71	1997-98	Add.Comm.(Appeals)-Delhi
Central Sales Act.	CST	8.45	1997-98	Add.Comm.(Appeals)-Delhi
Delhi Sales Tax Act	DST	17.42	1998-99	Add.Comm.(Appeals)-Delhi
Central Sales Act.	CST	1.82	1998-99	Add.Comm.(Appeals)-Delhi
Delhi Sales Tax Act	DST	3.34	1999-0●	Dy.Comm.(Appeals) – Delhi
Central Sales Act.	CST	0.16	1999-00	Dy.Comm.(Appeals) – Delhi

8. The company has not defaulted in repayment of any loan from financial institution, bank or government and has not issued any debentures.

9. The company has not raised money by way of initial public offer or further public offer (including debt instruments). The company has availed term loans from banks and financial institutions, which has been utilized for the purpose for which the same was acquired and has not made any default in repayment.

10. According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

11. According to the information and explanations given to us, the Company has paid managerial remuneration during the year as per the provisions of section 197 read with Schedule V to the Companies Act.

12. The Company is not a nidhi company. Therefore, Clause (3) (xii) of the Companies (Auditor's Report) order, 2016 are not applicable on the Company

.

13. According to the information and explanations given to us, the related party transactions are in compliance of section 177 and 188 of the Companies Act and disclosures of the same have been made in financial statements.

14. The Company has not made any private placement/ preferential allotment of shares. Therefore, the question of compliance of Section 42 of Companies Act, 2013 does not arise.

15. The company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, Clause (3) (xv) of the Companies (Auditor's Report) order, 2016 are not applicable on the Company.

16. In our opinion, the company is not required to be registered under section 45-IA of RBI Act, 1934.

For Suresh Chandra & Associates
Chartered Accountants

S C Gupta
(Partner)
Membership No.16534

Place: New Delhi
Date: 28.07.2020

ANNEXURE-B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF CALCOM VISION LIMITED

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

We have audited the internal financial controls over financial reporting of Calcom Vision Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls

operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Opinion
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020.

For Suresh Chandra & Associates
Chartered Accountants

S C Gupta
(Partner)
Membership No.16534

Place: New Delhi
Date: 28.07.2020

CALCOM VISION LIMITED
Registered Office: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
Balance Sheet as at 31st March, 2020

(Rupees in Lakh)

		Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
A		**ASSETS**			
1		**Non-current assets**			
	(a)	Property, Plant and Equipment	6	846.88	653.57
	(b)	Goodwill	7	414.49	414.49
	(c)	Capital work-in-progress	8	-	3.89
	(d)	Other Intangible assets	9	16.81	20.89
	(e)	Financial Assets			
		(i) Loans	10	11.47	11.85
	(f)	Deferred Tax Assets	11	19.96	-
	(g)	Other non-current assets	12	13.12	2.00
2		**Current assets**			
	(a)	Inventories	13	1,542.97	1,110.87
	(b)	Financial Assets			
		(i) Trade receivables	14	487.07	572.97
		(ii) Cash and cash equivalents	15	37.67	37.47
		(iii) Bank balances other than cash and cash equivilent as mentioned above above	16	22.25	16.75
		(iv) Other Financial Assets	17	113.52	38.27
	(c)	Current Tax Assets (Net)	18	11.31	16.93
	(d)	Other current assets	19	161.29	115.27
		Total Assets		**3,698.81**	**3,015.24**
B		**EQUITY AND LIABILITIES**			
		Equity			
	(a)	Equity Share capital	20	1,054.35	1,054.35
	(b)	Other Equity	21	(25.96)	(66.35)
		Liabilities			
1		**Non-current liabilities**			
	(a)	Financial Liabilities			
		(i) Borrowings	22	634.06	464.19
		(ii) Other Financial Liabilities	23	0.04	37.89
	(b)	Provisions	24	44.84	44.31
2		**Current liabilities**			
	(a)	Financial Liabilities			
		(i) Borrowings	25	386.50	-
		(ii) Trade payables	26		
		(a) Total outstanding dues of micro enterprises and small enterprsies		175.99	131.02
		(b) Total outstanding dues of Creditors other than micro enterprises and small enterprsies		951.61	851.29
		(iii) Other Financial Liabilities	27	193.38	429.11
	(b)	Provisions	28	3.00	2.67
	(c)	Other current liabilities	29	281.01	66.76
		Total Equity and Liabilities		**3,698.81**	**3,015.24**

see accompanying notes to the financial statements

For and on behalf of the Board

Auditors' Report

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

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

Ajay Kumar Singhal
DIN-00112899
Director

S.C Gupta
Partner
M. No.16534/ FRN No.001359N
Place:- New Delhi
Date:- 28.07.2020

Pramod
Chief Financial Officer

Aayushi Jindal
Company Secretary

CALCOM VISION LIMITED
Registered Office: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
Statement of Profit and Loss for the Year ended 31st March, 2020

(Rupees in Lakh)

	Particulars	Note No.	Year ended 31st March, 2020	Year ended 31st March, 2019
I	Revenue From operations	30	4,736.23	5,232.28
II	Other Income	31	13.13	8.10
III	Total Income (I+II)		4,749.36	5,240.38
IV	EXPENSES			
	Cost of Materials Consumed	32	3,519.16	3,699.55
	Purchase of stock-in-trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	33	(149.63)	13.34
	Employee benefits expense	34	777.43	704.68
	Finance costs	35	160.63	116.67
	Depreciation and amortization expense	6,9	78.89	61.85
	Other expenses	36	335.17	342.79
	Total expenses (IV)		4,721.65	4,938.90
V	Profit before exceptional items and tax (III-IV)		27.71	301.48
VI	Exceptional Items		-	-
VII	Profit before tax (V+VI)		27.71	301.48
VIII	Tax Expense:			
	(1) Current tax		-	-
	(2) Deferred tax		(18.13)	-
IX	Profit/(loss) for the period (VII-VIII)		45.84	301.48
X	Other Comprehensive Income			
	(i) Items that will not be reclassifled to proflt or loss			
	- Remeasurement of defined benefits Plan		(7.26)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1.83	-
XI	Total Comprehensive Income for the period (IX+X)		40.41	301.48
XII	Earnings per equity share (for continuing operation)	37		
	(1) Basic		0.43	2.86
	(2) Diluted		0.43	2.86

see accompanying notes to the financial statements

For and on behalf of the Board

Auditors' Report
As per our report of even date attached

For M/s Suresh Chandra & Associates
Chartered Accountants

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

Ajay Kumar Singhal
DIN-00112899
Director

S.C Gupta
Partner
M. No.16534/ FRN No.001359N
Place:- New Delhi
Date:- 28-07-2020

Pramod
Chief Financial Officer

Aayushi Jindal
Company Secretary

CALCOM VISION LIMITED
CIN-L92111DL1985PLC021095
CASH FLOW STATEMENT for the year ended 31st March , 2020

(Rupees in Lakh)

Particulars	2019-20 (Rs.)	2018-19 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra-ordinary items	27.71	301.48
Adjustments for -	-	
Depreciation on Property, Plant & Equipments	78.89	61.85
Loss on Sale of Property, Plant & Equipments	0.54	-
Interest & Financial Charges	157.74	116.67
Creditors Written Off	-	(0.00)
Provision for Gratuity	(6.40)	(6.10)
Operating profit before Working Capital Changes	**258.48**	**473.90**
Adjustments for -		
(Increase)/Decrease in Inventories	(432.09)	(201.17)
(Increase)/Decrease in Trade Receivables	85.90	(274.16)
(Increase)/Decrease in Other Financial Assets	(75.25)	(14.57)
(Increase)/Decrease in Current Tax Assets	5.63	(10.43)
(Increase)/Decrease in Other Current Assets	(46.02)	98.54
Increase/(Decrease) in Trade Payables (excluding Creditor written Off)	145.29	365.76
Increase/(Decrease) in Other Financial Liablilites	(275.61)	(212.41)
Increase/(Decrease) in Other Current Liabilities	214.25	(159.66)
Increase/(Decrease) in Provisions	-	-
Cash Generated from Operations	**(119.43)**	**65.79**
Less: Interest & Financial Charges incurred on Bill Discouting	(157.74)	(116.67)
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	**(277.17)**	**(50.88)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments	(272.69)	(207.97)
Purchase of Other Intangible Assets	(5.99)	(5.18)
Capital work in progress	3.89	(3.89)
Intangible assets under development	-	-
Sale of Property, Plant and Equipments	10.00	-
(Increase)/Decrease in Loans	0.38	(1.05)
(Increase)/Decrease in Other Non-Current Assets	(11.12)	19.36
(Increase)/Decrease in Other Financial Liabilities (Non Current)	(37.85)	(241.67)
NET CASH FLOW FROM INVESTING ACTIVITIES	**(313.37)**	**(440.40)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Borrowings	596.25	495.48
NET CASH FLOW FROM FINANCING ACTIVITIES	**596.25**	**495.48**
NET INCREASE IN CASH OR CASH EQUIVALENTS	**5.71**	**4.19**
I CLOSING BALANCE OF CASH OR CASH EQUIVALENTS	59.92	54.22
II OPENING BALANCE OF CASH OR CASH EQUIVALENTS	54.22	50.02
NET INCREASE IN CASH OR CASH EQUIVALENTS	**5.71**	**4.19**

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		4.10	0.40
(b) Cheque/Draft on Hand		0.85	5.40
(c) Balance with Bank:-			-
- In Current Accounts		32.73	31.67
- In Fixed Deposits Accounts		22.25	16.75
Total		**59.92**	**54.22**

see accompanying notes to the financial statements

For and on behalf of the Board

Auditors' Report
As per our report of even date attached

For M/s Suresh Chandra & Associates
Chartered Accountants

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

Ajay Kumar Singhal
DIN-00112899
Director

S.C Gupta
Partner
M. No.16534/ FRN No.001359N
Place:- New Delhi
Date:- 28.07.2020

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Company Secretary

CALCOM VISION LIMITED
Registered Office: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
www.calcomindia.com
Notes to Accounts to Financial Statements

1. Corporate information

Established in the year 1985, Calcom Vision Limited, an ISO 9001 certified company, having registered office in Delhi and Manufacturing unit at Surajpur Industrial Area, 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.

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 liabilites 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 Pademic 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 significantly impacted including shutdown of its manufacturing plant and offices following a nationwide lockdown by the Government of India. The Company resumed operations of its plant during the first week of May 2020 as per directives from the State Government and Government of India.

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 certainity of ultimate collection/payment exist, are recognized on accrual basis.

(ii) Property, Plant & Equipment

Property, plant and equipment are stated at cost, 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. 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 has been 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 amortized over the period of lease. The Right to use has been 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 independednt 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) Foreign currency reinstatement and translation

"(a) Functional and presentation currency"

Standalone 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.

(vii) Taxes on Income

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

(b) Deferred Tax Assets and Liabilities are recognized on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in accordance with the Ind AS 12 "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India. Deferred Tax Assets and Liabilities are recognised using the tax rates as per the Tax Law that have been enacted or substantively enacted as on the date of the Balance Sheet.

(viii) 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.

(ix) Impairment of Assets

Property, Plant & Equipments are assesed annually on the balance sheet date havings 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.

(x) 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.

(xi) 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.

(xii) Government grants/Assistance

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

(xiii) Inventories

INVENTORIES	**Basis of Valuation**
- Raw Material	At cost or net realisable value which ever is lower.
- Work in Process	At cost or net realisable value whichever is lower
- Finished Goods	At cost or net realisable value whichever is lower
- Goods in Transit	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."

6. **Property Plant & Equipments**	**31st March, 2020**	**31st March, 2019**
Gross Bolck	1,520.46	1,259.04
Less: Accumulated Depreciation	664.19	596.08
Less: Accumulated Impairment	9.39	9.39
	846.88	**653.57**

7. **Goodwill**	**31st March, 2020**	**31st March, 2019**
Acquired at the time of purchase of Lighting Undertaking from Calcom Electronics Ltd	414.49	414.49
	414.49	**414.49**

8. **Capital Work in Progress**	**31st March, 2020**	**31st March, 2019**
Property Plant and Equipment under Development	-	3.89
	-	**3.89**

9.	**Other Intangible Assets**	**31st March, 2020**	**31st March, 2019**
	Gross Bolck	51.77	45.78
	Less: Accumulated Amortization	34.96	24.89
		16.81	**20.89**

10.	**Loans (Non Current)**	**31st March, 2020**	**31st March, 2019**
	Unsecured but considered good		
	- Security Deposits	11.47	11.85
		11.47	**11.85**

11.	**Deferred Tax Assets**	**31st March, 2020**	**31st March, 2019**
	Timimg diffrerence due to		
	- Depreciation on Property, Plant, Equipments and intangibles	(72.13)	-
	- Provision of Employee Benefit Expenses	14.07	-
	- Brought Forward Business Lossess	78.03	-
		19.96	**-**

12.	**Other Non-Current Assets**	**31st March, 2020**	**31st March, 2019**
	Capital Advances		
	- Advance for Property, Plant & Equipments	13.12	2.00
		13.12	**2.00**

13.	**Inventories**	**31st March, 2020**	**31st March, 2019**
	(Taken over and certified by management)		
	Raw Materials		
	- Goods in transit	77.03	68.80
	- Others	956.24	682.17
	Work-in-Progress	161.29	154.27
	Finished Goods	332.64	190.03
	Stores & Spares	15.77	15.61
		1,542.97	**1,110.87**

14.	**Trade Receivables**		**31st March, 2020**		**31st March, 2019**
	- Unsecured, Considered Good		487.07		572.97
	- Trade Receivables which have significant in Credit Risk	20.78		20.78	
	Less: Provision for Bad & Doubtful Debts	(20.78)	-	(20.78)	-
			487.07		**572.97**
	Aging of Trade receivables				
	Outstanding less than six months		477.33		562.14
	More than Six Months		9.74		10.83

15.	**Cash and Cash Equivalents**	**31st March, 2020**	**31st March, 2019**
	Balances with Bank (Current Accounts)	32.73	31.67
	Cheques, Drafts on hand	0.85	5.40
	Cash on hand	4.10	0.40
		37.67	**37.47**

16.	**Bank Balances other than cash and** cash equivelent	**31st March, 2020**	**31st March, 2019**
	FDR with Bank of India		
	- 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	17.00	11.50
		22.25	**16.75**

17. Other Financial Assets (Current)	31st March, 2020	31st March, 2019
Unsecured Considered Goods		
Claim Receivables	9.70	9.70
Security Deposit	7.47	8.41
Accrued Income	7.68	1.38
GST refund receivables	48.05	14.21
Custom Duty Refundable	0.88	
Stipend receivables	31.21	4.58
TDS Recoverable on Interest on Loan from NBFCs	8.53	-
	113.52	**38.27**

18. Current Tax Assets (net)	31st March, 2020	31st March, 2019
Advance with Income tax	11.31	16.93
	11.31	**16.93**

19. Other Current Assets				
Advance other than capital advances		31st March, 2020		31st March, 2019
Advance to Suppliers		53.23		71.23
Employee Advance		4.62		11.44
Balance with Customs		1.45		3.21
Balance with GST		92.54		28.39
Prepaid Expenses		9.45		1.00
Doubtful				
Advance to Suppliers	3.78		3.78	
Less: Provision for Bad & Doubtful Advances	(3.78)		(3.78)	
		161.29		**115.27**

20. Equity Share Capital	31st March, 2020	31st March, 2019
Authorised Capital	1,100.00	1,100.00
1,10,00,000 Equity Shares of Rs 10/- each		
Issued, Subscribed and Paid up Capital	1,054.35	1,054.35
1,05,43,467 Equity Shares of Rs10/- each fully paid up		
	1,054.35	**1,054.35**

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

	31st March, 2020		31st March, 2019	
	No.	Amount	No.	Amount
Equity shares at the beginning of the year	10,543,467	1,054.35	10,543,467	1,054.35
Equity shares at the end of the year	10,543,467	1,054.35	10,543,467	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 holding more than 5% shares.

	31st March, 2020		31st March, 2019	
	No.	%	No.	%
-Equity shares of Rs. 10/- each				
Sushil Kumar Malik	1,237,438	12	1,237,438	12
Shashi Malik	946,900	9	946,900	9
Sushil Kumar Malik Huf	864,489	8	864,489	8
Calcom Electronics Limited	1,684,667	16	1,684,667	16
Prudent Infrastructures P.Ltd	3,646,667	35	3,646,667	35

21. Other Equity	31st March, 2020	31st March, 2019
Refer Statement of Changes in Other Equity for detailed movement in Other Equity balance		
Capital Reserve	0.36	0.36
Surplus/(Deficit) in Statement of Profit & Loss (Retained Earnings)	(26.32)	(66.71)
	(25.96)	**(66.35)**

22. Long Term Borrowings	31st March, 2020	31st March, 2019
Secured Borrowings from NBFCs		
Term Loan-1 from India Bulls	310.72	325.26
Term Loan-2 from India Bulls	125.77	126.26
Term Loan-3 from Aditya Birla	186.43	-
Vehical Loan-1 from Tyota Finance	9.24	12.68
Secured Borrowings from BANKS		
Vehical Loan-2 from Yes Bank	1.91	-
	634.06	**464.19**

"1. Term Loan-1 and Term Loan-2 availed from India Bulls Commercial Credit Limited is secured against personal Immovable propert of Director in addition to the personal gurantee of Director. Term Loan-1 is repayable in monthly equated installment of Rs.4.48 Lacs (inclusive of interest @ 12.30%p.a.). Term Loan-2 is repayable in monthly equated installment of Rs.2.15 Lacs(inclusive of interest @ 12.30% p.a.).
2. Term Loan-3 is taken from Aditya Birla Finance Ltd and secuered against the Industrial Property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar (U.P)-201306. This Term Loan is repayable on monthly equated installment of Rs.5.54 Lacs (inclusive of interest @ 11.75% p.a).
3. Vehical Loan-1 is taken from Toyota Financial Services India Ltd and secured against the Vehical 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. Vehical Loan-2 is taken from Yes Bank and secured against the Vehical 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."

23. Other Financial Liabilities (Non Current)	31st March, 2020	31st March, 2019
Deferred Sales Tax Payable	-	37.89
Lease Liability	0.04	-
	0.04	**37.89**

24. Provisions (Non-Current)	31st March, 2020	31st March, 2019
Provision for Employee Benefits		
Provision for defined benefits Plan	44.84	44.31
	44.84	**44.31**

25. Short Term Borrowings	31st March, 2020	31st March, 2019
Secured Borrowings from NBFCs		
Working Capital Loan (LOC) from Aditya Birla Finance Ltd.	75.00	-
Inter-Corporate Borrowings Unsecured	-	-
Loan from related Party	311.50	-
	386.50	**-**

Working Capital Loan-Line of Credit (LOC) is taken from Aditya Birla Finance Ltd and secuered against the Industrial Property of Calcom at B-16, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budh Nagar (U.P)-201306. The Limit is carrying rate of interest @ 11.75% p.a. payable monthly.

The Company has also taken working capital loan from its sister concern Calcom Electronics Ltd to meet the short term requirements of business. The Loan has been taken @ 5.50% p.a. on the outstanding balance payable quarterly.

26. Trade Payables	31st March, 2020	31st March, 2019
(a) Total outstanding dues of micro enterprises and small enterprsies	175.99	131.02
(b) Total outstanding dues of Creditors other than micro enterprises and small enterprsies	951.61	851.29
	1,127.60	**982.31**

27. Other Financial Liabilities (Current)	31st March, 2020	31st March, 2019
Amount Payable to Calcom Electronics Ltd on account of purchase of Lighting undertaking	-	302.08
Interest Payable on Purchase Consideration	-	7.96
Current Maturities of Long term Borrowings		
Term Loan-1 from India Bulls	14.54	12.86
Term Loan-2 from India Bulls	9.63	15.15
Term Loan-3 from Aditya Birla	41.89	-
Vehical Loan from Tyota Finance	3.57	3.27
Vehical Loan from Yes Bank	1.54	-
Statutory Dues	47.33	14.60
Provision for Superannuation	12.54	12.54
Expenses payable	52.82	56.39
Interest Provisions	9.52	4.25
	193.38	**429.11**

28. Provision (Current)	31st March, 2020	31st March, 2019
Provision for Employee Benefits		
Provision for defined benefits Plan	3.00	2.67
	3.00	**2.67**

29. Other Current Liabilities	31st March, 2020	31st March, 2019
Advance from Customers	281.01	66.76
	281.01	**66.76**

30. Revenue From Operations		31st March, 2020		31st March, 2019
Sale of Products				
- Manufactured Products	4,595.33		4,741.55	
- Traded Goods	-	4,595.33	-	4,741.55
Sale of Services				
- Job Work & Re-Work		33.88		445.32
- Designing & Development Services		107.02		13.74
- Other Services		-		31.68
		4,736.23		5,232.28

31. Other Incomes	31st March, 2020	31st March, 2019
Interest Income on		
- Bank	1.27	1.87
- Others	2.48	-
Exchange fluctuation on monetory items	8.93	5.86
Other Non-Operating Income	0.45	0.37
	13.13	**8.10**

32. Cost of material Consumed	31st March, 2020	31st March, 2019
Opening Stock of Raw Material	682.17	541.27
Add : Purchases During the Year	3,809.00	3,840.45
Less : Closing Stock of Raw Material	972.00	682.17
	3,519.16	**3,699.55**
The above amount include purchase of :		
Housing Parts	877.01	894.42
LED	376.73	485.57
PCB	329.27	299.72
Electronics Components	589.51	503.22
Others	1,346.64	1,516.63

33.	**Change in Inventories**		**31st March, 2020**		**31st March, 2019**
	Opening Stock				
	-WIP	154.27		155.28	
	-Stock-in-Trade	-		-	
	-Finished Goods	190.03	344.30	202.36	357.64
	Closing Stock				
	-WIP	161.29		154.27	
	-Stock-in-Trade	-		-	
	-Finished Goods	332.64	493.93	190.03	344.30
		142.60		(12.33)	
	Change in Inventory		(149.63)		13.34
	The above include:				
	Change in inventory of WIP				
	Led Lights & Fixtures		(6.31)		(58.58)
	Ballast		(1.34)		(3.72)
	Others		0.62		63.31
	Change in inventory of Finished Goods				
	Led Lights & Fixtures		(169.06)		5.12
	Ballast		4.17		27.58
	Others		22.29		(20.37)

34.	**Employee Benefit Expenses**	**31st March, 2020**	**31st March, 2019**
	Director remuneration	105.00	120.00
	Salaries and other Benefits	284.84	251.92
	Contribution to provident and other funds	18.16	13.79
	Staff Welfare Expenses	17.48	18.02
	Wages & Stipend	351.94	300.96
		777.43	**704.68**

35.	**Finance Costs**	**31st March, 2020**	**31st March, 2019**
	Borrowing Cost		
	Interest on Working Capital (Bill Discounting Charges)	40.73	19.93
	Interest & Processing Fees on Term Loans	90.77	44.76
	Interest Others	25.06	47.31
	Bank Charges	4.07	4.67
		160.63	**116.67**

36.	**Other Expenses**	**31st March, 2020**	**31st March, 2019**
	Power and Fuel	71.69	72.60
	Repairs and Maintenance		
	(i) Plant and Machinery	28.16	16.12
	(ii) Building & Others	13.35	13.12
	(iii) Generator	-	0.58
	Advertisement & Sales Promotion	11.99	9.23
	AGM Expenses	1.20	1.35
	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	19.22	19.76
	Charity/Donations	-	0.21
	Directors Meeting Expenses	5.10	4.55
	Factory Security Charges	14.14	16.12
	Freight & Forwarding	20.97	41.65
	Insurance	4.65	3.16
	Legal & Professional Charges	76.06	67.33
	Printing, Stationery & Communication Expenses	6.94	6.93
	R & D Expenditure	21.38	20.07
	Rent Paid	9.30	3.53

Rates and Taxes	2.29	1.63
Travelling and Conveyance	27.12	28.77
Profit & Loss on Sale of Fixed Assets	0.54	-
Balance written off	(1.59)	13.88
Misc Expenses	0.75	0.29
	335.17	**342.79**

37. Earning Per Share

	31st March, 2020	31st March, 2019
Earning Per Share including exceptional Items		
Net profit attributable to equity shareholders	45.84	301.48
Weighted Average No. of Shares (For Basic EPS)	10,543,467	10,543,467
Basic EPS	0.43	2.86
Weighted Average No. of Shares (For Diluted EPS)	10,664,554	10,543,467
Diluted EPS	0.43	2.86

38. 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 Rs. 20/- during the exercise period. These options have been granted on 01.04.2019 & 25.05.2019 and can be excercised after vesting period. The vesting period for exercise of options is 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

	Option Granted on 01.04.2019	Option Granted on 25.05.2019
No. of Employees to Whom ESOP Granted	30	5
No. of Shares Granted under ESOP	148,101	7,438
No. of Employees Left During FY 2019-20	7	2
Laspsed ESOP during 2019-20	31,526	2,926
No. of Employees as at 31.03.2020	23	3
No. of Shares Granted under ESOP as on 31.03.2020	116,575	4,512

The market price of the company's shares as on 31.03.2020 is below the exercise price i.e. Rs. 20/- and therefore the fair value of the ESOP has been considered Nil.

39. Contingent Liablities & Commitments

	31st March, 2020	31st March, 2019
Contingent liablities		
Claims against company not acknowledged as debt		
- Guarantees	-	-
- Bond Executed by the company to Custom Department against import	260.00	140.00
- Sales Tax (In Lacs)	89.85	89.85
Commitments		
- Estimated amount of contracts remaining to be executed on capital account	70.11	-
- Estimated amount of contracts remaining to be executed on Revenue account (In Lacs)	355.76	350.91

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 burgalary loss	Out of Rs.21.41 Lacs,the Claim for Rs.16 Lacs alongwoth 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.
Calcom Vision Ltd. Vs Renova Electronics P Ltd.	Arbitration	Debtor Recovery	Award received, the party not traceable
Calcom Vision Ltd. Vs Kurt O John Shoe Components (I) P Ltd.	ADJ Court, Greater Noida	Suit for Eviction	Case settled for final argument

40. Letter of confirmation of balance sent by the company to the Debtors and Creditors are still awaited in some cases.

41. The Company has received intimation from some of its transacting party that they are registered under the Micro,Small & Medium Enterprises Development Act,2006. The principle outstanding balance of these parties is Rs. 175.99 Lacs on which no interest is payable. The company have not paid any interest/ does not have any interest payable under the Micro,Small & Medium Enterprises Development Act,2006.

42. 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.

43. As per Ind AS-19 on Employee Benefits, the Retirement benefits have been accounted on discounted basis adopting Projected Unit Credit Method by Independent actury.

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

Statement of Profit and Loss	**Gratuity**
Interest Cost	2.90
Current Service Cost	5.39
Past Service Cost	0.00
Net Expenses recongnised in Statement of Profit and Loss	**8.28**
Other Comprehensive Income	
Experience Adjustment (gain)/ loss for Plan liabilities	7.26
Total Amount recongnised in Other Comprehensive Income	**7.26**
Present Value of Obligations	
Present value of the obligation at the beginning of the period	43.21
Net Expenses recongnised in Statement of Profit and Loss	8.28
Total Amount recongnised in Other Comprehensive Income	7.26
Benefits paid	-10.92
Present value of the obligation at the End of the period	47.84
Recognised as Non Current Liability	44.84
Recognised as Current Liability	3.00
Acturial Assumption for the calculations	
Discount Rate	6.70 % P. A.
Salary Growth Rate	7.00 % P. A.
Mortality	IALM 2012-14
Withdrawal rate	5.00 % P. A.

44. 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	**KEY MANAGEMENT PERSONNEL**	**RELATIVES OF KEY MANAGEMENT PERSONNEL**	**DIRECTORS**
Calcom Electronics Limited	Mr S.K Malik	Mrs.Shashi Malik	Mr. Bharat Bushan Jain
Prudent Litex Pvt. Ltd.	Mr. Pramod	Mr. Abhishek Malik	Mr. Ajay Kumar Singhal
S.K Malik (HUF)	Ms. Aayushi Jindal		Mr. Om Praksh Sood
E-Glow Illumination P Ltd.			Ms. Yuvika Bader
Calcom Institute of Management Development & Training (Non Profit Edu. Trust)			Mr. Abhishek Malik Mr. Sunder Hemarajani Mr. Anurag Goel

B) Transactions With Related Parties	Enterprise Over Which KMP/Relative have Significant influence	KEY MANAGEMENT PERSONNEL AND RELATIVES	DIRECTORS	Total
ITEM				
Amount Payable	67.04			67.04
	(56.10)			(56.10)
Interest payable on Loan	3.79			3.79
Amount of reimbursement for trainee	256.92			256.92
	(241.05)			(241.05)
Vehicle Hire Charges		2.94		2.94
		(3.54)		(3.54)
Professional fees		44.50		44.50
		(33.00)		(33.00)
Office Rent paid	3.00			3.00
	(3.00)			(3.00)
Interest paid on Purchase Consideration	21.62			21.62
	(46.79)			(46.79)
Outstnading Balance of Loan taken	311.50			311.50
Director Sitting Fees			5.10	5.10
			(4.55)	(4.55)
Director Remuneration	105.00			105.00
	(120.00)			(120.00)
Salary and Other Benefits		10.09		10.09
		(10.15)		(10.09)

* Figures presented in brackets are previous years figures.

45. The Company is not having any taxable profits as per the provision of Income Tax Act, 1961 during the financial year 2019-20, So no provision has been made for current tax but due to timing differences and availability of adjustable brought forward losses, the company have recognized deferred tax as per Ind AS-12.

46. 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.

47. Details of Managerial Remuneration

Particulars of the Remuneration	Mr. Sushil Kumar Malik (Chairman & Managing Director) Amount in Rs.	Mr. Pramod (CFO) Amount in Rs.	Ms. Aayushi Jindal Company Secretary Amount in Rs.
a) Salary & Ex.Gratia	55.00	2.58	1.92
b) House Rent Allowance/Lease	35.00	1.80	0.96
c) Special Allowance	15.00	1.20	0.12
d) Conveyance Allowance	0	1.14	0.30
e) Incentive	0	0.00	0.00
f) Bonus	0	0.00	0.07
Total	**105.00**	**6.72**	**3.37**

48. Auditors Remuneration is as follows :

	Amount in Rs. 2019-20	Amount in Rs. 2018-19
a) Statutory Audit Fees	1.00	1.00
b) Tax Audit Fees	0.65	0.65

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. 11.30 Lacs.
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:

	(Rs. Lacs)
Intial Cost of Leasehold Land	24.27
Initial recognition of Right to use i.e. initial PV of lease liability	0.03
	24.30
Opening Amorization	5.61
Amortization for Current year	0.32
Carrying amount at the year end	18.37

	(Rs. Lacs)
Intial Lease liability	0.03
Adjustment of Lease with Retained Earning for retrospective effect	0.02
Closing Balance of Lease Liability	0.01
Lease payments during the year	0.05

50. Value of Imports calculated on CIF basis during Financial Year

	31st March, 2020	31st March, 2019
- Raw Materials	1,278.25	1,392.39

51. Total value of Imported Raw Material, Spare Parts and components consumed during the financial year and the percentage of each to the total consumption

	31st March, 2020		31st March, 2019	
	Import	% to Total	Import	% to Total
- Raw Materials	1,278.25	36	1,392.39	38
- Value of Indigenous Material	2,240.91	64	2,307.16	62
TOTAL	3,519.16	100	3,699.55	100

52. Value of Exports on FOB Basis

	31st March, 2020	31st March, 2019
- Sale of Products	37.44	116.54
- Designing and Development & Other Services	107.02	13.74
	144.46	130.28

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

For and on behalf of the Board

Auditors' Report

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

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

Ajay Kumar Singhal
DIN-00112899
Director

S.C Gupta
Partner
M. No.16534/ FRN No.001359N
Place:- New Delhi
Date:- 28.07.2020

Pramod
Chief Financial Officer

Aayushi Jindal
Company Secretary

CALCOM VISION LIMITED
Registered Office: C-41, DEFENCE COLONY, NEW DELHI-110024
CIN-L92111DL1985PLC021095
Statement of Changes in Equity for the Year ended 31st March 2020

A.

Equity Share Capital		Amount (Rs.)
Balance as on 1st April 2018		**811.23**
Change in equity share during the year (Conversion of 72934 Bonds into Equity Shares pursuant to BIFR Scheme)		243.12
Balance as on 31st March 2019		**1,054.35**
Balance as on 1st April 2019		**1,054.35**
Changes During the Year		0
Balance as on 31st March 2020		**1,054.35**

B. Other Equity

	Equity component of compound financial instrument		Reserve & Surplus			Total
			Capital Reserve	Securities Premium	Retained Earnings	
	Nos. of Zero Coupn Convertible Bonds	Amount (Rs. In lacs)	Amount (Rs. In lacs)	Amount (Rs. In lacs)	Amount (Rs. In lacs)	Amount (Rs. In lacs)
Balance as on 1st April 2018	**72,934.00**	**729.35**	**0.36**	**998.25**	**(1,852.68)**	**(124.71)**
Total comprehensive income for the	-	-	-	-	301.48	301.48
Dividends	-	-	-	-	-	-
Conversion of Zero Coupon						
- Equity Share Capital (2431155 Equity Shares @ Rs.10 each)	(72,934.00)	(243.12)	-	-	-	(243.12)
- Securities Premium on 2431155 Equity Shares @ Rs.20 each)		(486.23)	-	486.23	-	-
against Reserve & Surplus as per Scheme approved by Hon'able BIFR.				(1,484.49)	1,484.49	-
Balance as on 31st March 2019	-	-	**0.36**	-	(66.71)	(66.35)
Balance as on 1st April 2019	-	-	**0.36**	-	(66.71)	(66.35)
Total comprehensive income for the	-	-	-	-	40.41	40.41
Dividends	-	-	-	-	-	-
Adjustment for Lease as per Ind AS		-			(0.02)	(0.02)
Excess		-	-	-	-	-
Balance as on 31st March 2020	-	-	**0.36**	-	(26.32)	(25.96)

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board

Auditors' Report

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

S.C Gupta
Partner
M. No.16534/ FRN No.001359N
Place:- New Delhi
Date:- 28.07.2020

Pramod
Chief Financial Officer

Aayushi Jindal
Company Secretary

NOTE # 6

Calcom Vision Limited

Property, Plant and Equipment as on 31st March 2020

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK					IMPAIRMENT		NET BLOCK	
		COST AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	ADDITION	ADJUSTMENT	UPTO 31.03.2020	UPTO 01.04.2019	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
1	Lease hold Land													
	(a) Land	24.27	-		24.27	5.61	0.31	-		5.92			18.35	18.66
	(b) Right to Use	-	0.03		0.03	-	-	0.01		0.01			0.02	-
			-											
2	Buildings	356.11	39.95		396.06	262.00	8.45	0.23		270.69	7.65	7.65	117.72	86.46
3	Plant & Equipment													
	(a) Single Shift Use	344.19	29.32	11.26	362.25	88.28	19.99	0.97	0.71	108.52			253.73	255.91
	(b) Double Shift Use	236.53	117.76		354.28	64.50	20.53	1.83		86.86			267.42	172.02
4	Electrical Installation	61.89	0.64		62.52	58.29	0.05	0.03		58.37			4.15	3.60
5	Furiture & Fixtures	22.90	2.64		25.54	15.13	0.99	0.19		16.31			9.23	7.76
6	Vehicle	28.79	6.01		34.80	9.18	2.51	0.44		12.12			22.68	19.61
7	Office Equipment	43.60	5.60		49.20	35.61	2.57	0.62		38.80			10.41	7.99
8	Computer & Other Equipments													
	(a) Computers	42.83	0.62		43.44	37.62	2.00	0.12		39.73			3.71	5.21
	(b) Other Computer Equipments	3.70	-		3.70	2.65	0.57	-		3.22			0.48	1.05
9	Others													
	(a) Moulds	81.30	70.11		151.41	5.01	4.70	1.58		11.29	1.74	1.74	138.38	74.55
	(b) Generators	12.95	-		12.95	12.21	0.14	-		12.34			0.61	0.74
	TOTAL	**1,259.04**	**272.68**	**11.26**	**1,520.46**	**596.08**	**62.81**	**6.02**	**0.71**	**664.19**	**9.39**	**9.39**	**846.88**	**653.57**
	Previous Year	**1,051.06**	**207.97**	**-**	**1,259.04**	**540.91**	**48.84**	**6.33**	**-**	**596.08**	**9.39**	**9.39**	**653.57**	**454.49**

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

The accompanying notes are an integral part of these financial statements

NOTE # 9

Calcom Vision Limited

Other Intangible Asstes as on 31st March,2020

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK					IMPAIRMENT		NET BLOCK	
		COST AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	ADDITION	ADJUSTMENT	UPTO 31.03.2020	UPTO 01.04.2019	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
1	Recipes, Formulae, Models, Designs and Prototypes	15.25			15.25	15.25	-			15.25			-	-
2	Designing Software	5.35	3.68		9.03	3.59	0.87	0.55		5.01			4.03	1.76
2	SAP B One Software	25.18	2.31		27.49	6.05	8.39	0.27		14.71			12.78	19.13
	TOTAL	**45.78**	**5.99**	**-**	**51.77**	**24.89**	**9.26**	**0.82**	**-**	**34.96**	**-**	**-**	**16.81**	**20.89**
	Previous Year	**19.30**	**26.48**	**-**	**45.78**	**18.20**	**0.43**	**6.25**	**-**	**24.89**	**-**	**-**	**20.89**	**1.10**

Calcom

COMMITTED TO INDIVIDUAL RESPECT,
CUSTOMER SATISFACTION AND SUPERIOR PERFORMANCE

















If undelivered please return to:

REGD. OFFICE

CALCOM VISION LTD.

CIN : L92111DL1985PLC021095

C-41, Defence Colony

New Delhi-110024