

*10<sup>th</sup> Annual Report*  
**2003-2004**

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**ALFAVISION**  
**OVERSEAS (INDIA) LTD.**

**Board of Directors :**

Shri Vishnu Goyal	Managing Director
Shri Suresh Mittal	Director
Smt. Rekha Goyal	Director
Shri Birendra Agrawal	Director

**Bankers :**

State Bank of Indore  
Lakshmi Vilas Bank Ltd., Indore

**Auditors :**

**Vishal P. Jain & Company,**  
Chartered Accountants  
Balaji Marg, Biaora (Dist. Rajgarh)

**Registered Office :**

**“Goyal House”,**  
81, Janki Nagar, Main,  
Indore – 452 001

**Share Transfer Agent :**

**Intime Spectrum Registry Limited**  
307, City Center,  
570, M.G.Road, Indore  
PH. 0731-2544512

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the members of **ALFAVISION OVERSEAS (INDIA) LIMITED** will be held on Thursday, the 30<sup>th</sup> December, 2004 At 11.00 A.M. at the Registered Office of the Company situated at "Goyal House" 81, Janki Nagar Main, Indore to transact the following business :

### **ORDINARY BUSINESSES :**

1. To receive, consider and adopt the Audited Balance Sheet as at 30<sup>th</sup> June, 2004 and the profit & Loss Account for the year ended on same date and the Reports of Board of Directors & Auditors thereon.
2. To appoint director in place of Smt. Rekha Goyal , who retires by rotation and being eligible offer herself for reappointment.
3. To appoint auditor and fix their remuneration.

### **SPECIAL BUSINESS :**

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

"RESOLVED THAT subject to the provisions of section 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with schedule XIII thereof amended up to date the approval of members be and is hereby accorded to reappoint Mr. Vishnu Prasad Goyal as Managing Director of the Company for the period of further five years with effect from 10<sup>th</sup> September, 2004 on following terms and condition:

- a) Salary: Rs. 50000/- (Rupees Fifty Thousand only) per month.
- b) Perquisites: In addition to the above salary Mr. Vishnu Prasad Goyal shall also entitled to the perquisites (evaluated as per Income Tax Rules wherever applicable and at actual cost to the company in other cases) like benefits of furnished accommodation/House Rent allowance with gardner and security gaurd, gas, electricity, water and furnishings, chauffeur driven car and telephone at residence, medical reimbursement, personal accident insurance, leave and leave travel concession, club fees, provident fund, superannuation fund, exgratia & gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits, however perquisites shall be restricted to 30% of the annual salary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, for this purpose."

Place : INDORE

Date : 24/11/2004

By Order of the Board.

For **Alfavisión Overseas (India) Limited**

**(VISHNU GOYAL)**

**Managing Director**

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the company. The proxies in order to valid must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Register of the members and share transfer book of the company will be remain closed from Monday, the 27<sup>th</sup> December 2004 to Thursday, 30<sup>th</sup> December 2004 (both days inclusive) in terms of section 154 of the Companies Act, 1956.
3. The Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of the special business set out in the Notice is annexed hereto.
4. Members are requested to send their queries, if any at least 10 days in advance so that the information can be made available at the meeting and to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
5. SEBI has notified for compulsory trading of shares of the Company in demat form so members, who have not dematerialised their shares are advised to contact Depository Participant in this regard.
6. All Documents referred to in the accompanying notice and explanatory statement, are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of meeting.
7. Pursuant to the recommendation of SEBI Committee on Corporate Governance for reappointment of the Directors and retiring directors, and statement details of the concerned director also. Smt. Rekha Goyal is 36 years old and having knowledge of cultivation and she is Director in two other Companies.

Place : INDORE

Date : 24/11/2004

By Order of the Board.

For **Alfavisio Overseas (India) Limited**

**(VISHNU GOYAL)**  
**Managing Director**

## Explanatory Statement

pursuant to section 173(2) of the Companies Act, 1956

### Item No.4

In view of the expansion of the activities of the company in the area of cultivation of herbal medicinal and having wide experience in said field by Shri V.P.Goyal, it is proposed to reappoint him as Managing Director of the company. The Board of Directors of the company at their meeting held on 10<sup>th</sup> September 2004 have accorded their approval for his re-appointment as the Managing Director of the company for further five years w.e.f. 10<sup>th</sup> September 2004.

In terms of provisions of section 269 and schedule XIII of the Companies Act, 1956 the approval of members of the company is being sought for his re-appointment as the Managing Director of the company.

Yours Board of Directors felt that continuation as Managing Director on the Board will be highly beneficial to the company and recommend the adoption of the resolution proposed under this item.

In terms of section 302 of the Companies Act, 1956 explanatory statement is treated as an abstract of memorandum for re-appointment of Shri Vishnu Prasad Goyal as Managing Director.

None of the Director of the Company is concerned or interested in the proposed Resolution except proposed appointee.

Place : INDORE

Date : 24/11/2004

By Order of the Board.

For **Alfavisio Overseas (India) Limited**

**(VISHNU GOYAL)**  
Managing Director

## **DIRECTOR'S REPORT**

Dear Members,

Your Directors hereby present the Tenth Annual Report of the Company together with the Audited Accounts for the year ended 30<sup>th</sup> June, 2004.

### **FINANCIAL RESULTS :**

	<b>Year ended 30.06.2004</b>	<b>Year ended 30.06.2003</b>
Income from Operation	57,13,533	8,91,848
Total Expenditure	39,97,037	7,66,534
Profit before depreciation	17,16,496	1,25,314
Depreciation	61,219	78,334
Profit/Loss before tax	16,55,277	46,980
Provision for Deferred Tax Assets	7,923	10,521
Balance Carried to Balance Sheet	16,63,200	57,501
Paid up Equity Share Capital	3,15,26,000	3,15,26,000
Reserves	32,26,851	16,13,926

### **DIVIDEND**

To, conserve the resources of company, Directors have thought it prudent to withheld declaration of dividend for the year under review.

### **PUBLIC DEPOSIT**

During the period the company did not invite public deposits within the meaning of section 58A of the companies Act, 1956 and rules made thereunder.

### **DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company Smt. Rekha Goyal retires by rotation at the forthcoming Annual General Meeting, and being eligible, offer herself for re-appointment.

During the year Shri V.P. Goyal was Re-appointed as Managing Director of the Company subject to your approval.

## **DIRECTOR'S RESPONSIBILITIES STATEMENT.**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility statement, it is hereby confirmed:

- i) that in the preparation of the annual accounts for financial year ended 30th June, 2004, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year and review.
- iii) that the Directors have taken proper and sufficient care of 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) that the Directors have prepared the annual accounts on a going concern basis.

## **AUDITORS**

The Auditors **M/s Vishal P. Jain & Company**, Chartered Accountants, statutory Auditors of the company, retire and being eligible, offer themselves for re-appointment.

## **AUDITOR'S REPORT**

The Report of Auditors of the Company for the year under reference is self explanatory and do not call for any comments from the Directors.

## **DISCLOSURE OF SPECIAL PARTICULARS**

As per requirement of section 217(1) of the Companies Act, 1956 Company has no substantial Consumption of energy. However management ensures that all possible measures are taken to conserve including identification of potential areas of saving energy. Further there was neither inflow nor outflow of foreign exchange during the period.

## **PARTICULARS OF THE EMPLOYEE**

There was no employee during the period drawing remuneration attracting provisions of section 217 (2A) of the companies Act, read with the companies (particulars of Employees) Rules 1975.



## DEPOSITORY SYSTEM

Your Company's shares are tradable compulsory in electronic form and your Company have connectivity with both the Depositories i.e National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of Depositories as aforesaid.

## CORPORATE GOVERNANCE

A Report on the corporate Governance code along with a certificate from the Auditors of the Company regarding the compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement as also the Management Discussion and Analysis Report are annexed to this report.

## ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the devoted services rendered by the staff members of the Company. Your Company & Directors wish to extend sincere thanks to the Banks with all the Shareholders of the Company for extending their sincere support and services.



Place : INDORE

Dated : 24.11.2004

for and on behalf of the Board

For **Alfavisión Overseas (India) Limited**

**(VISHNU GOYAL)**

**Managing Director**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT.**

### **INDUSTRY STRUCTURE.**

Your Company is also engaged in the business of cultivation and herbal medicinal. Now this herbal market has also been recognized internationally which is quite evident from the fact that it is being used to cure any type of physical weakness and making good health.

The Company has undertaken project of herbal farming with scientific techniques and professional consultation to maximize yield. Company has implemented integrated project for farming, processing and storage of herbal crops on large scale. The company has its own land admeasuring around 24 acres and the entire land is earmarked for the purpose of farming of medicinal plant.

Safed musli, Kalahari, Ashwagandha, Surpgandha etc. are important herbal ingredients, has its recognition in national and inter-national market. The increase in demand of these ingredients has not been met by the existing level of production. Till now the same were found only in forest, but due to large scale of deforestation the production has drastically suffered. Thus to meet out the shortfall commercial production with scientific techniques can fetch out marginal profits.

### **BUSINESS STRATEGY.**

Your company had always endeavored to optimize Shareholder value.

### **INTERNAL CONTROL AND ADEQUACY**

The Company has adopted good internal control systems, the adequacy of which has been reported by its Auditors in their report as required under the Companies (Auditors Report) Order, 2003.

### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION**

There has been no material development on the Human Resources/ industrial Relation front during the year. Employee relation at all level continues to remain cordial.

### **FINANCIAL REVIEW, ANALYSIS AND OUTLOOK.**

In spite of limited scale of operations the Company have achieved higher net profit of Rs. 16,55,277/- in comparison to previous year's net profit of Rs. 46,980/- and management are hopeful to continue the same.

### **CAUTIONARY STATEMENT.**

Statements in this "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions are forward looking within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied depending on various factors.

### **REPORT ON CORPORATE GOVERNANCE**

In Compliance with clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the report on the matters mentioned in the said clause and practices as followed by the Company.