

5th Annual Report 1996-97

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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
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MEWAR LEASING LIMITED

Regd. Office : 4117, 1st Floor, Naya Bazar, Delhi - 110 006



MEWAR LEASING LIMITED

BOARD OF DIRECTORS

Sh. R.P. Bansal	Chairman
Sh. Ashok Kumar Gadiya	Managing Director
Sh. Rabindra Kapoor	Director
Sh. Govind Lal Gadiya	Director
Sh. P.K. Chapparwal	Director
Sh. Ashok Kumar Singhal	Director

COMPANY SECRETARY

Sh. Pawan Garg

AUDITORS

M/s Ramesh Somani & Co.
Chartered Accountants
116-C, Pocket-I, Phase-I
Mayur Vihar, New Delhi - 110 091

BANKERS TO THE COMPANY

Citi Bank
New Delhi
State Bank of Patiala
Delhi
Punjab National Bank
Udaipur
Bank of Rajasthan
Udaipur
State Bank of India
Chittorgarh

REGISTERED OFFICE :

4117, 1st Floor
Naya Bazar, Delhi - 110 006

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MEWAR LEASING LIMITED

NOTICE

NOTICE is hereby given that the 5th annual general meeting of the members of the company will be held on Saturday, the 27th day of December, 1997 at 9.30 a.m. at Conference Hall, Seva Dham, Mandoli, Delhi - 110 094 to transact the following business :

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Balance Sheet as at 30th June, 1997 and the Profit & Loss Account for the year ended on that date and Reports of Directors' and Auditors' thereon.
- 2 To appoint director in place of Sh. Pramod Kr Chapparwal, who retires by rotation and being eligible offers himself for re-appointment.
- 3 To appoint director in place of Sh. Rabindra Kapoor, who retires by rotation and being eligible offers himself for re-appointment.
- 4 To appoint Auditors and fix their remuneration. M/s Ramesh Somani & Co., Chartered Accountants, the retiring auditors are eligible for re-appointment.

SPECIAL BUSINESS

- 5 To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution :

RESOLVED THAT pursuant to the provisions of Sec. 17 and other applicable provisions if any of the Companies Act, 1956 and subject to such confirmation/approval of the Central Government and/or other statutory bodies, if and to the extent necessary, the Object Clause of the Memorandum of Association of the company be and is hereby altered in the manner provided herein under :

That following clauses be and are hereby inserted as new sub-clause no 3 & 4 after the existing sub-clause no 2 of Clause IIIA of the Memorandum of Association :

3. To manufacture, buy, sell, export, import, design, assemble, refine, treat, cut mine, crush, grind, saw, dress, finish, polish, glaze, process, wash, screen, acidise, wax and prepare for market, import, export, purchase, sell or act as agents, brokers, stockists, distributors, suppliers and dealers in all kinds of tiles, blocks and slabs of granite, marble, agglomerated marble, all products of cultured marble, quartz, precious and semi-precious stones (including artificial stones), aterities, lime stones, soap stones, slate stones, sand stones, silica stones, building stones and any waste or by products thereof.
- 4 To purchase, erect, establish, own, manage,

administer and to carry on the business of running hotels, motels, hostels, amusement parks, resorts, guest houses, restaurants, canteens, cafes, pubs, bars, refreshment rooms, clubs in India or any part of the world.

That sub-clause no 48 of Clause IIIC be and is hereby shifted to Clause IIIA of the Memorandum of Association as sub-clause no 5:

- 5 To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial commercial or residential buildings and plots, apartment houses, hotels, motels, restaurants, factory premises, godowns, golas, warehouses, flats, hostels, boarding houses, clubs, pleasure grounds and amusement parks, theaters, cinemas or other show houses, meeting or lecture halls, libraries, dharam shalas and sarais, health resorts and sanatoriums, gardens, swimming pools and baths, huts, bazaars and markets, melas and exhibition and to let, sub-let, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution the Board of Directors be and is hereby authorised inter-alia to make, accept and carry out any alteration or modification as suggested, recommended or required by any of the concerned authorities without requiring any further approval of the members and do all such acts, deeds, matters, and things as the Board may in its absolute discretion consider necessary, usual and proper.

- 6 To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution :

RESOLVED THAT pursuant to the provisions of Sec. 21 and other applicable provisions if any of the Companies Act, 1956 and subject to the approval of Central Government/Registrar of companies the name of the company be and is hereby changed from "MEWAR LEASING LIMITED" to "MEWAR INDUSTRIES LIMITED".

RESOLVED FURTHER THAT in case the name MEWAR INDUSTRIES LIMITED is not approved by the Central Government/Registrar of Companies, the



MEWAR LEASING LIMITED

name be changed to "MEWAR LEASING AND INDUSTRIES LIMITED".

RESOLVED FURTHER THAT the name "MEWAR LEASING LIMITED" where ever it appears in the Memorandum and Articles of Association be substituted by the name MEWAR INDUSTRIES LIMITED or MEWAR LEASING AND INDUSTRIES LIMITED" as may be approved by the Central Government/Registrar of Companies.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all steps, make applications/representations, execute documents and do all such acts and deeds as may be necessary for giving effect to above resolution.

BY ORDER OF THE BOARD
For Mewar Leasing Limited

Dated: 29/11/97 (Pawan Garg)
Place: Delhi Company Secretary

NOTES:

- 1 Relevant explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Resolution No 5 and 6 is annexed hereto.
- 2 A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.
- 3 Proxies in order to be effective must be received at the Company's registered office at 4117, First Floor, Naya Bazar, Delhi - 110 006 not less than 48 hours before the time fixed for the meeting.
- 4 The register of members and share transfer book of the company shall remain closed from 16/12/97 to 31/12/97 (both days inclusive)
- 5 Members having queries relating to this Annual Report are requested to send the question to the Registered office of the company at least 7 days before the date of Meeting.
- 6 Members are requested to notify immediately change in their address to the company.
- 7 Members/Proxies are requested to bring the attendance slip sent herewith duly filled in for attending the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

For Resolution No. 5

The resolution set under item no 5 was also passed in the 4th annual general meeting held on 27/12/1996. The proposed resolution empowers the company to enter into marble and hotel industry and the clause relating to construction activities is proposed to bring under the main objects. The companies act, 1956 has been amended since the date of last annual general meeting and the companies now have the power to alter the object clause of the memorandum of association by passing special resolution and getting the altered memorandum of association registered with the Registrar of Companies. The Registrar of Companies NCT of Delhi & Haryana has advised the company to ratify the resolution to enable them to register the same as earlier it was passed before the amendment came in to force.

The Board recommends the resolution for your approval. Copy of Memorandum of Association and resolution (along with explanatory statement) passed at the 4th annual general meeting are available for inspection at the registered office of the company during business hours.

None of the directors of the company is interested in the said resolution.

For Resolution No. 6

As the members are aware the company is having extensive diversification plans and is all set to enter into construction, hotel and marble industry. The word Leasing in the company's name gives an impression that the company's activities are restricted only to leasing. It is proposed to change the name of the company from "Mewar Leasing Limited" to Mewar Industries Limited or Mewar Leasing And Industries Limited as may be permitted/approved by the appropriate authority, so as to rightly reflect the diversified activities of the company.

The Board recommends the resolution for your approval.

None of the directors of the company is interested in the said resolution.



MEWAR LEASING LIMITED

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting the 5th annual report and audited accounts of your company for the year ended 30th June, 1997.

PERFORMANCE OF THE COMPANY

Financial Results :

Rs in Lacs

Particulars	Year ended 30-06-97	Year ended 30-06-96
Total Income/Sales	133.46	203.03
Profit before tax	2.77	45.02
Less Provision for taxation	0.83	0.56
Profit after tax	1.94	44.46
Add Balance in P & L A/c brought forward	63.95	19.49
Balance carried to Balance Sheet	65.89	63.95

Both income/sales and net profit of the company have fallen substantially due to depressed market conditions.

DIVIDEND

Due to in-sufficient profits, board is unable to recommend any dividend.

DEPOSIT

There are no overdue or unclaimed deposit as on 30-06-97.

DIRECTORS

Sh. Pramod Kr. Chapparwal and Sh. Rabindra Kapoor retire by rotation at this annual general meeting and being eligible offer themselves for re-appointment.

Your Board recommend their appointment as directors of the company.

PROJECTIONS VS PERFORMANCE

Projections and performance for the year 1996-97, pursuant to Clause 43 of the Listing Agreement :

Rs in lacs

Particulars	Projections as par prospectus dated 29.05.95	Actual
Total Income/Sales	181.83	133.46
Profit before tax	111.24	2.77
Provision for taxation	20.41	0.83
Profit after tax	90.83	1.94
Dividend (%)	15%	nil
E.P.S. (Rs per share)	3.03	0.06

Depressed market conditions affected the profitability of the company.

PARTICULARS OF EMPLOYEES

Information regarding employees in terms of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is nil.

AUDITORS

M/s Ramesh Somani & Co., Chartered Accountants hold office till the conclusion of ensuing annual general meeting and are eligible for re-appointment as auditors of the company.

AUDITORS' REPORT

The notes to accounts referred to in the Auditors' Report are self explanatory and do no call for any further comment.

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

The company has no activity relating to conservation of Energy and Technology absorption.

Foreign Exchange earning and outgo are nil.

ACKNOWLEDGEMENT

Your directors would like to place on record their deep appreciation for co-operation and whole hearted support accorded by company's bankers, customers, investors etc. Your directors also thank all the employees for their dedicated services and efforts.

ON BEHALF OF THE BOARD

PLACE : DELHI

[R P BANSAL]

DATED : 29/11/97

Chairman