

**THE CENTRAL PROVINCES  
RAILWAYS COMPANY, LIMITED**

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**99<sup>th</sup>  
ANNUAL REPORT  
AND  
ACCOUNTS 2008-09**

## THE CENTRAL PROVINCES RAILWAYS COMPANY, LIMITED

### DIRECTORS:

Shri Praksh F. Nagori  
*Shri Rajeev Kumar Agarwalla*  
Smt. Sushma Pande  
Shri K. S. Venkateswaran

### BANKERS:

Allahabad Bank  
Axis Bank

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### AUDITORS:

M/S. V. S. Paranjape & Co.  
Chartered Accountants

### REGISTERED OFFICE:

Basement, Commercial Union House,  
No.9, Wallace Street, Fort, Mumbai - 400 001

**NOTICE**

**NOTICE** is hereby given that the NINETY NINTH Annual General Meeting of the members of **THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED** will be held on Tuesday, the 29<sup>th</sup> September, 2009, at 11.30 a.m. at the Registered Office of the Company situated at Basement, Commercial Union House, 9, Wallace Street, Fort, Mumbai - 400 001 to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2009 and Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajeev Kumar Agarwalla, who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint Auditors until the conclusion of the next Annual General Meeting and to fix their remuneration.

**Registered Office :**

Basement, Commercial Union House,  
9, Wallace Street, Fort,  
Mumbai - 400 001

By Order of the Board of Directors

For THE CENTRAL PROVINCES RAILWAYS COMPANY LTD.  
K. S. VENKATESWARAN  
DIRECTOR

Dated : August 24, 2009

**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 THE PROXY NEED NOT BE A MEMBER.
2. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than 48 HOURS before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24th September, 2009 to Tuesday, the 29<sup>th</sup> September, 2009 (both days inclusive) for the purpose of Annual General Meeting.
4. **Nomination :**  
The Companies (Amendment) Act 1999 has introduced through Section 109 A, the facility of nomination to shareholders. Such facility is mainly useful for the investors holding the shares in single name. They are advised to avail this facility to avoid process of transmission by law. Investors holding shares in physical form may send the nomination form duly filled in and signed to the Company's Registrar and Transfer Agents (Prescribed form 2B). However, if shares are held in dematerialised form, the nomination has to be submitted to the depository participant of the National Securities Depository Ltd./Central Depository Services (India) Ltd. as the case may be as per format prescribed by them.
5. Members are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agents viz., Bigshare Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400 072. Telephone No.40430200 .
6. It is observed that despite repeated reminders, many shareholders have still not surrendered their old Share Certificates of the face value of Rs.100/- each for exchange with the new Share Certificates of face value of Rs.10/- each on subdivision. They are once again requested to surrender the old Share Certificates of Rs.100/- each to the Company's Register and Transfer Agent M/s. Bigshare Services Pvt. Ltd.
7. The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd., Mumbai, Sir. P. J. Towers, Dalal Street, Mumbai. The listing fee upto March 2009 has been paid by the Company. The ISIN No. of the Company is : INE631B01020.

## THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED

### DIRECTORS' REPORT

The Directors present their Annual Report together with Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March, 2009

#### ACCOUNTS

	2008 – 2009	2007 – 2008
	Rupees	Rupees
The Profit/(Loss) for the year before Taxation Amounts to	(171,718)	(263,774)
Fringe Benefit Tax	—	9,537
Net Profit/Loss for the year	(171,718)	(273,311)
Balance brought forward from previous year	—	—
Transfer From General Reserve	171,718	273,311
Balance carried forward	—	—

#### INCOME FROM RAILWAYS:

The Central Railway had demanded a sum of Rs.18.72 crores towards repairs, rehabilitation, renewals and replacements of the railway assets. During the year also the dispute remains unresolved.

The Company has disowned the liability on the ground that these liabilities being in the nature of replacement are to be borne by the Central Railway, as per the Contracts. But in spite of disowning the liability by your Company, the Central Railway has adjusted an amount of Rs.1,06,39,825 being the railway earnings of your Company for the period from October, 2002 to 31<sup>st</sup> March, 2009. Hence, your Company thought it proper and as an abundant caution and not to harm the interest of shareholders of the Company and therefore decided not to include the said Income from railways amounting to Rs.20,29,341 in the Accounts for the year ended 31<sup>st</sup> March, 2009.

#### DEPOSITORY SYSTEM:

The equity shares of the Company are available for dematerialisation through Depository participants, on both the Depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

#### DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement pursuant to Section 217(2AA) of the Companies Act, 1956 :

1. That in the preparation of Annual accounts for the year ended March 31, 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

2. That the appropriate accounting policies had been selected and applied consistently, and judgements and estimates have been made that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2009 and of the profits of the company for the said year.
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the accounts have been prepared on a "going concern basis".

### PARTICULARS OF EMPLOYEES:

Statement giving particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975, as amended, is not annexed to this report as no employee was in receipt of the remuneration in excess of the prescribed sum during the year.

### STATEMENT UNDER SECTION 217(l)(e) :

Statement pursuant to Section 217(l)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, is given below:

- a) The Company has no activities relating to conservation of energy.
- b) i) The Company has made no provision for research and development expenditure.  
ii) The Company has no activity relating to technology absorption, adoption and innovation.
- c) The Company has no activity relating to foreign exchange earnings and outgo.

### DIRECTORATE :

Mr. Rajeev Kumar Agarwalla retires by rotation and, being eligible offers himself for reappointment.

### CORPORATE GOVERNANCE

Since the paid up capital of the Company is less than Rs. 3 Crores, particulars as mentioned in clause 49 of the Listing Agreement with Stock Exchange, Mumbai is not required to be given.

### AUDITORS

M/s. V. S. Paranjape & Co., Chartered Accountants, the Statutory Auditors of the Company retire and are eligible for reappointment.

### AUDITORS REMARKS:

*Auditors Remarks have been fully explained under para "Income from Railways" of this Report as well as in point No. 1 (l) (c) in Notes to Accounts.*

### REGISTERED OFFICE:

Basement, Commercial Union House,  
No.9, Wallace Street, Fort,  
Mumbai - 400 001.

For and on behalf of Board of Directors of  
The Central Provinces Railways Co. Ltd.,

Dated : August 24, 2009

PRAKASH F. NAGORI  
Director

K. S. VENKATESWARAN  
Director