

**THE CENTRAL PROVINCES RAILWAY CO. LTD.**

**103<sup>rd</sup> ANNUAL**

**REPORT**

**FOR THE YEAR ENDED**



**31<sup>st</sup> MARCH, 2013**



# **THE CENTRAL PROVINCES RAILWAY CO LTD.**

## **DIRECTORS:**

**MR. PRAKASH FULCHAND NAGORI**

**MR. RAJEEV KUMAR AGARWALLA**

**MR. AMITKUMAR RANDE**

**MR. ARVIND KUMAR GUPTA**

## **BANKERS:**

**Allahabad Bank**

## **AUDITORS:**

**S.B.JAJOO & CO**

**Chartered Accountants**

## **REGISTERED OFFICE:**

**Basement, Commercial Union House, , No.9,**

**Wallace Street, Fort, Mumbai-400001.**

## **REGISTRAR AND SHARE TRANSFER AGENT**

**Bigshare Services Pvt. Ltd.**

**E-2, Ansa Industrial Estate, Saki Vihar Road,**

**Saki Naka, Andheri (E), Mumbai 400 072**

**NOTICE**

**NOTICE** is hereby given that the 103<sup>rd</sup> Annual General Meeting of the members of **THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED** will be held on, the 28<sup>th</sup> September, 2013 at 10.30 a.m. at B-35 Ganjawala Shopping Center, S.V.P. Road, Borivali (west), Mumbai – 400092, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013 and Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint as a Director in place of Mr. Prakash Fulchand Nagori, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint S.B.JAJOO & CO, Chartered Accountants, Thane as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General meeting and to fix their remuneration, the following resolution :

**“RESOLVED THAT** pursuant to the provisions of Section 224 of the Companies Act 1956 S B JAJOO & CO., Chartered Accountants, B-108 Gautam Nagar, Bldg no. 4, Holy Cross School, Bhayander (W) Thane – 401 101, be and are hereby re- appointed as the Auditors of the company to hold such office until the conclusion of the next AGM at a remuneration of as may be mutually agreed plus out of pocket expenses, if any ”

**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** Mr.Amit Kumar Rander who was appointed by the Board of Directors of the Company as an Additional Director with effect from 21<sup>st</sup> March, 2013 pursuant to Section 260 of the Companies Act, 1956 and who holds office upto the date of the ensuing Annual General Meeting of the Company and in respect of whom a notice under Section 257 of the Companies Act, 1956, has been received from a member signifying his intention to propose Mr. Amit Kumar Rander as a candidate for the Office of Director, be and is hereby appointed as a Director of the Company. “

**Registered Office:**

Basement, Commercial Union House,  
9, Wallace Street, Fort  
Mumbai – 400 001  
Dated :02.09.2013

**By Order of the Board of Directors**

Prakash Nagori  
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 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 Monday, the 23<sup>rd</sup> September, 2013 to Saturday the 28<sup>th</sup> September, 2013 (both days inclusive) for the purpose of annual general meeting.
4. The Companies (Amendment) Act 1999 has introduced through Section 109A, 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 dematerialized 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., E2 &3, Ansa Industrial Estate, Saki-vihar Road, Saki Naka, Andheri (E), Mumbai-400 072. Tele.91-22-28470652 / 40430200 / 28470653. Fax : 91-22-28475207. E-mail: **www.bigshareonline.com**
6. 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 up to Financial year 2013-2014 has been paid by the Company. The ISIN No. of the Company is: INE631B01020.
7. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode. We, therefore, appeal to the members to register their name in getting the said documents in electronic mode by sending an email giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at **cprclimited@gmail.com**

**ANNEXURE TO THE NOTICE****Explanatory Statement under Section 173 (2) of the Companies Act, 1956****ITEM NO.4**

Mr.Amit Kumar Rander was appointed as an additional Director of the Company by the Board of Directors with effect from 21<sup>st</sup> March, 2013 under Section 260 of the Companies Act, 1956. He holds office as Director up to the date of the ensuing Annual General Meeting. The Company has received a Notice from a Member proposing his candidature for the office of Director along with a deposit of Rs.500/- under provisions of Section 257 of the Companies Act, 1956.

The Board commends the Resolution for acceptance by the Members. None of the Directors, except Mr.Amit Kumar Rander is, in any way, interested or concerned in this Resolution.

**Registered Office :**

Basement, Commercial Union House,  
9, Wallace Street, Fort,  
Mumbai – 400 001  
Dated: 02.09.2013

**By Order of the Board of Directors**

Prakash Nagori  
Director

**DIRECTORS' REPORT**

The Directors present their 103<sup>rd</sup> Annual Report together with Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March, 2013.

**FINANCIAL RESULTS:**

PARTICULARS	2012 – 2013	2011 – 2012
	Rupees	Rupees
The Profit/(Loss) for the year before Tax	(1,51,00,436)	(1,33,836)
Provision for Tax	---	---
Net Profit/ (Loss ) for the year	(1,51,00,436)	(1,33,836)
Balance brought forward from previous year	---	---
Transfer From General Reserve	16,30,160	1,33,836
<b>Balance carried forward</b>	<b>(1,34,70,276)</b>	<b>---</b>

**OPERATIONS DURING THE YEAR:**

The Central Railway had demanded a sum of Rs.18.72 Crores in December 2002 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.1,93,73,147/- being the railway earnings of your Company for the period from October, 2002 to 31<sup>st</sup> March, 2013. 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.7,57,012.09/- in the Accounts for the year ended 31<sup>st</sup> March, 2013.

**DEPOSITORY SYSTEM:**

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

**DIVIDEND:**

As the company suffers losses during the year your Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2013.

**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, 2013; 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 judgments 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, 2013 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(I)(e):**

Statement pursuant to Section 217(I)(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. Prakash Fulchand Nagori, who retires by rotation, and being eligible, offers himself for reappointment. Your Directors propose his re-appointment.

During the year under review Mr. Amit Kumar Rander is appointed as Additional Director with effects from 21<sup>st</sup> March, 2013. He shall hold office as Additional Director up to the ensuing Annual General Meeting (AGM) and being eligible offers himself for reappointment.

**CORPORATE GOVERNANCE:**

Since the paid up capital of the Company is less than Rs.3 Crores, there four Reports on Cooperate Governance And Management Discussion & Analysis clause 49 of the Listing Agreement is not Applicable.

**FIXED DEPOSITS:**

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

**LISTING AGREEMENTS REQUIREMENTS:**

The securities of your company are listed at BSE Limited. The Company has paid listing fees for the year 2013-14.

**AUDITORS:**

M/s. S B Jajoo & Co., who are the Statutory Auditors of the Company hold office until the conclusion of the Annual General Meeting. A certificate has been received from the Auditors to the effect that their appointment, is made, would be within the limits prescribed under section 224 (1B) of the Companies Act, 1956. The Auditors have advised that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

**AUDITORS REMARKS:**

Auditors Remarks have been fully explained under para “Operations During the Year” of this Report as well as in point No. 1 (I) (c) in Notes to Accounts.

**APPRECIATION:**

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company’s Bankers, its valued customers, employees and all other intermediaries concerned with the company’s business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

**REGISTERED OFFICE:**

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

**For and on behalf of Board of Directors of**

Prakash Nagori  
Director

Dated : 02.09.2013