



VISHAL ELECTRO-MECH
(INDIA) LIMITED

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**14TH
ANNUAL
REPORT
1999-2000**



BOARD OF DIRECTORS

SHRI TIKAMDAS R. MULANI	<i>Chairman</i>
SHRI MOHAN T. MULANI	<i>Director</i>
SHRI HIRALAL R. MULANI	<i>Director</i>
SHRI KAN G. MULANI	<i>Director</i>
SHRI ASHOK D. ISRANI	<i>Director</i>

REGISTERED OFFICE

4A, First floor, 140-L, Cavel Cross Lane No. 7,
Dr.Viegas street, Behind Swadeshi Market,
Kalbadevi Road, Mumbai - 400 002.

Bankers :

BANK OF INDIA (Kalbadevi Road)
INDUSIND BANK
UNION BANK OF INDIA

NOTICE

Notice is hereby given that the Fourteenth Annual General meeting of the Members of **VISHAL ELECTRO-MECH (INDIA) LIMITED** will be held at Garware Club House, D.Road, Churchgate, Mumbai-400 020 on Wednesday, the 27th September, 2000 at 9.30 a.m. to transact the following business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the financial year ended on 31st March, 2000 the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Kan G. Mulani who retires by rotation but being eligible, offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

Place : Mumbai
Date : 7th August, 2000

By Order of the Board

Sd/-
Hiralal R. Mulani
(Director)

Regd Office :

4A, First floor, 140-L,
Cavel Cross Lane No.7,
Dr.Viegas street,
Behind Swadeshi Market,
Kalbadevi Road, Mumbai - 400 002.

NOTES :

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 OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

DIRECTORS' REPORT**THE MEMBERS**

Vishal Electro-Mech (India) Ltd.

Mumbai - 400 002.

The Directors hereby present their 14th Annual Report on the business and operations of the Company and the financial accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS :

	1999-2000	1998-1999
Profit before Taxation	2,70,627	1,87,940
Provision for Taxation	1,76,000	72,000
	<u>94,627</u>	<u>1,15,940</u>
Balance in P & (L) A/c b/f	3,29,899	2,13,959
	<u>4,24,526</u>	<u>3,29,899</u>

OPERATIONS :

The Turnover of the Company, during the year under review is Rs. 1,66,34,239 as compared to Rs. 1,44,99,149 of previous year. The profit before tax is Rs. 2,70,627 as compared to Rs. 1,87,940 of previous year.

The Company strived hard to achieve more turnover and succeeded in that. As such your directors are glad to report that both the turnover and profit are higher than that of previous year and are hopeful of still better performance during the current year.

DIVIDEND :

Your Directors are unable to recommend any dividend due to smallness of profit and feel that it is advisable to retain the same in the business for the better performance.

DEPOSITS :

The Company has not accepted any deposits from Shareholders, Directors and the General public.

MANAGEMENT :

Mr. Kan G. Mulani, Director, retires by rotation and being eligible, has offered himself for re-election.

PARTICULARS OF EMPLOYEES :

Statement of particulars of employees required pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975, is not given as the same is not applicable to the Company.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :

During the year under review the Company did not have any manufacturing operations, hence no energy/fuel was consumed. Similarly, there were no foreign exchange transactions during the year.

APPOINTMENT OF AUDITORS :

M/s. P.K. Teli & Co. Chartered Accountants, were appointed as the auditors of the Company from the conclusion of the last Annual General Meeting to the conclusion of next Annual General Meeting and being eligible, they have offered themselves for re-appointment.

ACKNOWLEDGEMENT :

Your Directors wish to place on record their sincere thanks and appreciation for the co-operation and supports given by the banks, Government Authorities and all the Employees of the company and look forward to their continued support.

By Order of the Board

Sd/-

Place : **Mumbai**

HIRALAL R. MULANI

Director

Date : **7th Aug., 2000**

KAN G. MULANI

Director

Regd. Office :

4A, First floor,
140-L, Cavel Cross Lane No.7,
Dr.Viegas street,
Behind Swadeshi Market,
Kalbadevi Road. Mumbai - 400 002.