



VISHAL ELECTRO-MECH
(INDIA) LIMITED



**15th ANNUAL REPORT
2000-2001**

BOARD OF DIRECTORS

MR. HIRALAL R. MULANI
MR. KAN G. MULANI
MR MOHAN T. MULANI
MR. ISHWARLAL B. RUPANI
MR VASHDEV B. RUPANI
MS. SUSHILA B. RUPANI
MR. VIJAY G. DEVNANI
MR KISHIN D. MULCHANDANI

REGISTERED OFFICE :

137, Rashi Bungalow, S. V. P. Nagar,
MHADA Complex, Andheri (West).
Mumbai 400053.

BANKERS :

UNION BANK OF INDIA
INDUSIND BANK
BANK OF INDIA

AUDITORS:

M/s. S. P. SHAH & CO.

24-B, Rajabhadur Compound,
3rd Floor, Ambalal Doshi Road,
Fort, Mumbai 400001.

REGISTRAR & SHARE TRANSFER AGENT :

M/s. Mondkars Computers Pvt. Ltd.
21, Shakil Niwas, Mahakali Caves Road,
Near Satya Saibaba Temple, Andheri (East),
Mumbai 400093.

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the members of **VISHAL ELECTRO-MECH (INDIA) LIMITED** will be held at Vishal Hall, Vishal Shopping Centre, Hotel Highway Inn, Sir Mathuradas Vasanji Road, Andheri (East). Mumbai 400069 on Tuesday the 30th October, 2001 at 10 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2001 and the Profit & Loss Account for the financial year ended on that date together with the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri Hiralal R. Mulani, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Shri Ishwarlal B. Rupani be and is hereby appointed as a Director of the Company, liable to retire by rotation
5. To consider and if thought fit, to pass with or with out modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Shri Vashdev B. Rupani be and is hereby appointed as a Director of the Company, liable to retire by rotation
6. To consider and if thought fit, to pass with or with out modifications, the following resolution as an Ordinary Resolution :
"RESOLVED THAT Kum. Sushila B. Rupani be and is hereby appointed as a Director of the Company, liable to retire by rotation
7. To consider and if thought fit, to pass with or with out modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Shri Vijay G. Devnani be and is hereby appointed as a Director of the Company, liable to retire by rotation
8. To consider and if thought fit, to pass with or with out modifications, the following resolution as an Ordinary Resolution :
"RESOLVED THAT Shri Kishin D. Mulchandani be and is hereby appointed as a Director of the Company, liable to retire by rotation

Regd. Office :

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Mumbai 400053.

By Order of the Board

Sd/-

Shri Hiralal R. Mulani
(Director)

Dated : 20-09-2001

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attributed mainly due to discontinuation of the trading
activity of cloth by new management.

followed along with proper explanation relating
to material departures ;

- b. that while preparing the annual accounts the
policies selected are consistent and the judgements

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NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY

and estimates applied 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 the financial year and of the financial results of the company for the year ended on 31-03-2001.

- c. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- d. That the directors had prepared the annual accounts on a going concern basis.

7. OFFER TO BUY COMPANY'S SHARES :

During the year under review, M/s. Agiv (India) Private Limited had acquired 72.14 % shares of the Company and had made an offer to the shareholder of the Company to purchase their shares as per SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997.

8. LISTING ON STOCK EXCHANGE :

Your Company's Shares are listed in Bombay Stock Exchange and Annual Listing Fee for the year 2001-2002 has been paid.

9. PARTICULARS REGARDING CONSERVATION OF ENERGY ETC :

Your Company did not carry out any activity during the year requiring disclosure of particulars regarding

conservation of Energy and Technology absorption. The Company has neither earned nor spent any Foreign Exchange.

10. PARTICULARS OF EMPLOYEES:

The particulars of employees as required under Section 217(2A) of the Companies Act. 1956 read with Companies (Particulars of employees) Rules, 1975 as amended have not been given as no employee is falling within its purview.

11. AUDITORS REPORT:

The Report of the Auditors on the Accounts for the year ended 31st March, 2001 is self explanatory and needs no further clarification.

12. AUDITORS OF THE COMPANY,

M/s. S.P.Shah & Co. Chartered Accountants, retire as Auditors of the Company and have given their consent for re-appointment. The members are requested to appoint the Auditors and fix their remuneration.

13. ACKNOWLEDGMENT :

The Directors would like to thank all the clients of the Company for the unstinted support received from them during the year.

The Directors would also like to place on record their appreciation for the dedicated efforts and services put in by the employees of the Company.

For and on behalf of the Board Director

Regd. Office :

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Mumbai 400053.

Dated : 20-09-2001

Sd/-

Shri Hiralal R. Mulani

(Director)

Shri Kishin D. Mulchandani

(Director)

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 Mumbai 400053.

By Order of the Board

Dated : 20-09-2001

Sd/-
Shri Hiralal R. Mulani
 (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 OF THE COMPANY.
2. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.
3. Members are requested to notify to the Company immediately any change in their address.
4. The Register of Members and Share Transfer Register will remain closed between Wednesday the 24th October, 2001 and Tuesday the 30th October, 2001 (both days inclusive)
5. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of business as per Items 4,5 and 6 herein above, is annexed hereto

ANNEXURE**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****ITEM NOS. 4 TO 6**

As per the provisions of Section 260 of the Companies Act, 1956 Shri Ishwarlal B. Rupani, Shri Vashdev B. Rupani, Kum Sushila B. Rupani, Shri Vijay G. Devnani & Shri Kishin D. Mulchandani were appointed as Additional Directors by the Board at its meeting held on 30th May, 2001. These Directors would Hold office till the date of the ensuing Annual General Meeting.

As required under Section 257 of the Companies Act, 1956 the Company has received notice from a member signifying his intention to propose each of Shri Ishwarlal B. Rupani, Shri Vashdev B. Rupani, Kum. Sushila B. Rupani, Shri Vijay G. Devnani & Shri Kishin D. Mulchandani as a candidate for the office of Director along with a deposit of Rs. 500/- each.

The Directors recommend the resolutions to be passed.

None of the Directors other than Shri Ishwarlal B. Rupani, Shri Vashdev B. Rupani, Kum. Sushila B. Rupani, Shri Vijay G. Devnani & Shri Kishin D. Mulchandani is concerned or interested in the respective resolution.

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By Order of the Board

Sd/-

Shri Hiralal R. Mulani
(Director)

Dated : 20-09-2001