



VISHVAS
PROJECTS LIMITED

Where others see a wall, we see a window
(Formerly Known as Mefcom Agro Industries Ltd.)

28th Annual Report
2011-2012

VISHVAS PROJECTS LIMITED

(Formerly Known as Mefcom Agro Industries Ltd.)



| | |
|--|---|
| Board of Directors | Mr. Ashok Marwah |
| | Mr.Nihar Ranjan Mishra |
| | Mr. Atul Joshi |
| | |
| Auditors | Gaurav Ashok Jain & Associates. Chartered Accountants, S-502, 3 rd Floor, School Block, Shakarpur, New Delhi - 110092 |
| | |
| BANKERS | HDFC Bank Ltd. |
| | |
| REGISTERED OFFICE | 606, Kailash Building, K.G. Marg, Connaught Place, New Delhi -110 001 |
| | |
| REGISTRAR & SHARE TRANSFER AGENTS | Link Intime India Pvt. Ltd., 44, Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028 |

NOTICE

Notice is hereby given to all the members that the 28th Annual General Meeting of the Members of the Vishvas Projects Ltd. will be held on Saturday, the 29th day of September, 2012 at 09.30 A.M. at Retreat Motel/Resort, Alipur, Main G.T.Road, Near Palla Mod, Delhi -110 036 to transact the following business:

ORDINARY BUSINESS:-

Adoption of Directors Report and Annual Accounts

1. To receive, consider and adopt the audited Balance Sheet, Profit & Loss Account for the year ended 31st March 2012 together with the report of the Board of Directors and Auditors thereon.

Appointment of Directors retiring by Rotation

2. To appoint a Director in place of Mr. Atul Joshi, who retires by rotation and being eligible offer himself for re-appointment.

Appointment of Auditors

1. To appoint **Rupesh Mangal and Associates, Chartered Accountants** as **Statutory Auditors of the Company** in place of **Gaurav Ashok Jain & Associates Statutory Auditors** to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

By Order of the Board
For Vishvas Projects Ltd

Place:- New Delhi
Dated:-05th September, 2012

Sd/-
(Ashok Marwah)
Director

NOTES:

- a. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office of the Company not less than forty -eight hours before this Annual General Meeting.
- b. Register of Members and the share transfer books of the Company will remain closed from 28th September to 29th September 2012 (both days inclusive) for AGM purpose.
- c. M/s Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028, is Registrar and share transfer agent of the Company for electronic mode and transfer of shares physically. Pursuant to the directions of Securities Exchange Board of India (SEBI), trading of the shares of the Company is in compulsory in de-materialized form for all investors. The ISIN No. of the Company is INE188C01011.
- d. Members are requested to intimate to M/s Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028, regarding change, if any, in their address for mailing purposes.
- e. As per the amended provisions of the Companies Act 1956, the facility for making nomination is now available to the Members in respect of the Shares held by them. Nomination Form can be obtained from the Company's Registrar - M/s Link Intime India Pvt. Ltd.
- f. Members desiring information/clarification on the accounts are requested to write to the Company at its Registered Office at least seven days before the date of the Annual General Meeting so that the same may be responded well in advance.
- g. As a measure of economy, copies of Annual Reports will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report at the meeting.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 28th Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2012.

FINANCIAL RESULTS

| | YEAR ENDED 31 ST MARCH, 2012 (RS. IN LACS) | YEAR ENDED 31 ST MARCH, 2011 (RS. IN LACS) |
|---|---|---|
| Gross Income | 5.20 | 3.25 |
| Profit/Loss before Interest, Dep. and Tax | 0.19 | 0.16 |
| Depreciation | 0.06 | 0.06 |
| Profit/(Loss) | 0.08 | 0.70 |

DIVIDEND

In view of the carry forward losses, your Directors regret their inability to recommend any dividend.

DIRECTORS

In accordance with the provisions of the Articles of Association of the Company Mr. Atul Joshi is due to retire by rotation and being eligible, offer himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with Section 217 (2AA) of the Companies Act, 1956, your Directors state that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have adopted such accounting policies and applied them consistently and made judgments and estimates that 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 ended 31st March, 2012 and of the Profit of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies

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Act, 1956 for safeguarding the assets of the Companies and for preventing and detecting fraud and irregularities.

- The Directors have prepared the Annual Accounts on a going concern basis.

PUBLIC DEPOSIT

The Company does not have any public deposits.

SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company.

AUDITORS

M/s Gaurav Ashok Jain & Associates, Chartered Accountants, New Delhi, retire at the conclusion of this Annual General Meeting. The Company has received notice from the expressing their inability for re-appointment as the statutory auditors of the Company. M/s Rupesh Mangal and Associates, Chartered Accountants being eligible for appointment, have expressed their willingness to be appointed, as statutory auditors of the Company. The auditor forwarded their certificate stating that their re-appointment, if made will be within the limit specified in that behalf in Sub Section (1B) of section 224 of the Companies Act, 1956. The Board hereby recommends their appointment to the Shareholders of the Company.

PARTICULARS OF EMPLOYEES

Particulars of employee pursuant to section 217 (2A) of the Companies Act, 1956, read with companies particulars of employees rules, 1975, as amended, and forming part of this director report are Nil.

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

Particulars as required under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors), Rules 1988 are annexed hereto as Annexure -1, forming part of the report.

During the year under review, the Company did not have any foreign exchange earning or outgo.

LISTING WITH STOCK EXCHANGES

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As per the requirement of Clause 49 of the Listing Agreement with Stock Exchange, the company hereby declares that the listing for its shares continued throughout the year with "Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

FIXED DEPOSITS

The Company has not accepted any fixed deposits during the year therefore the provisions of Section 58A of the Companies Act, 1956 are not applicable to the Company.

FOREIGN EXCHANGE EARNING AND OUTGO -- NIL

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the continued support from its Bankers, Government Authorities, Business Constituents, shareholders & employees.

By Order of the Board
For Vishvas Projects Ltd.

Place: - New Delhi
Dated: -05-09-2012.

Sd/-
(Atul Joshi)
Director

Sd/-
(Ashok Marwah)
Director

FORMING PART OF DIRECTOR'S REPORT

Annexure -1

FORM -A

CONSERVATION OF ENERGY

| Particulars | Financial Year 2011-12 | Financial Year 2010-11 |
|---------------------------------------|---------------------------|---------------------------|
| A. Power & Fuel Consumption | Nil | Nil |
| B. Consumption per unit of production | Nil | Nil |

FORM -B

| Particulars | Financial Year 2011-12 | Financial Year 2010-11 |
|--|---------------------------|---------------------------|
| Research and Development (R&D) | Nil | Nil |
| Technology Absorption, Adoption and Innovation | Nil | Nil |
| Foreign Exchange Earnings & Outgo | Nil | Nil |

By Order of the Board
For Vishvas Projects Ltd.

Place: - New Delhi
Dated: -05-09-2012.

Sd/-
(Atul Joshi)
Director

Sd/-
(Ashok Marwah)
Director