

Where others see a wall, we see a window



37th ANNUAL REPORT

OF

VISHVAS PROJECTS LIMITED

(Formerly Known as Mefcom Agro Industries Ltd.)

FOR THE FINANCIAL YEAR

2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

SANGEETA DEVI	:	Non Independent & Non Executive Director
SEEMA SHANKAR	:	Independent Director
KISHORI PRASAD GUPTA	:	Independent Director

COMPLIANCE OFFICER

Sangeeta Devi, Director

STATUTORY AUDITORS

M/s Manoj Raj & Associates,
Chartered Accountants
304, Laxman Place, 19, Veer Sevarkar
Block, Shakarpur, Delhi -110092

Corporate Identification Number

L65921DL1983PLC016382

BANKER TO THE COMPANY

ICICI BANK LIMITED

REGISTERED OFFICE

Flat- 1106, 11TH Floor Padma
Tower-I, Rajendra Place,
New Delhi - 110008

Phone: +91 9643069758

Email Id: mefcomagro2007@yahoo.com

Website: www.vishvasprojects.com

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd
A - 40, 2nd Floor, Naraina Industrial Area,
Phase - II, Near Batra Banquet Hall,
New Delhi- 110028

ANNUAL GENERAL MEETING

Date & Time : 17th September, 2021 at 09:00 A.M.

Day : Friday

Venue : Outside Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi-110036

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Where others see a wall, we see a window



NOTICE OF 37th AGM

Notice is hereby given that the **37th Annual General Meeting** of **Vishvas Projects Limited** (Formerly Known as Mefcom Agro Industries Limited) will be held on Friday, 17th September, 2021 at 09:00 A.M. at **Outside Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi-110036** to transact the following businesses:

ORDINARY BUSINESS

1. To receives, consider and adopted the audited Balance sheet of the Company as at March, 31st 2021, the statement Profit & Loss Account, Cash Flow Statement for the year ended March, 31st 2021 and the Reports of Directors and Auditor's thereon.
2. To appoint M/s. Manoj Raj & Associates, Chartered Accountants (Firm Registration No. 017373N) as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of 42nd Annual General Meeting of the Company at remuneration to be decided mutually.
3. To Appoint a Director in place of Mr. Kishori Prasad Gupta (DIN: 08084072), who retires by rotation and being eligible offer himself for re - appointment.

Date: 20.08.2021
Place: New Delhi

By Order of the Board
For VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
Sd/-
KISHORI PRASAD GUPTA
DIRECTOR
(DIN: 08084072)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Link In Time Private Limited; Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, Delhi-110058.
5. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **September 13, 2021** to **September 16, 2021** (both days inclusive).
7. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
8. Mr. Anuj Choudhary, Practicing company secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 10.00 AM to 2.00 PM on all working days till the date of Annual General Meeting.
10. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
12. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Date: 20.08.2021
Place: New Delhi

By Order of the Board
For VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
Sd/-
KISHORI PRASAD GUPTA
DIRECTOR
(DIN: 08084072)

ANNEXURE II TO THE NOTICE

Details of Mr. Kishori Prasad Gupta as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name	Mr. Kishori Prasad Gupta
Age	49 years
Qualifications	Higher Secondary
Experience	23 years
Terms and conditions of appointment including details of remuneration	Mr. Kishori Prasad Gupta will hold the office of Non- Independent Director. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	13/04/2018
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	Nil
Number of meetings attended during the financial year 2020-21	7
Other directorship, membership / chairmanship of committees of other board	HPC BIOSCIENCES LIMITED JIGYASA INFRASTRUCTURE LIMITED ANTHEIA SME CAPITAL ADVISORS PRIVATE LIMITED
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

Date: 20.08.2021

Place: New Delhi

**By Order of the Board
For VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)**

Sd/-

**KISHORI PRASAD GUPTA
DIRECTOR
(DIN: 08084072)**

DIRECTORS' REPORT

To
The Members,
VISHVAS PROJECTS LIMITED

Your Directors have pleasure in presenting before you the 37th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2020-21 and 2019-20 is given below:

(Amt in Rs.)

S. No.	Particulars	2020-21	2019-20
1.	Total Income/Loss	Nil	Nil
2.	Less: Total Expenses	1,85,526.00	1,83,901.00
3.	Profit Before Tax	(1,85,526.00)	(1,83,901.00)
4.	Profit/Loss after Tax	(1,85,550.00)	(1,83,961.00)

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. Nil as against income of Rs. Nil in 2019-20. The net loss after tax during the year has been Rs. (1,85,550.00/-) as against the net loss of Rs. (1,83,961.00/-) in the previous year.

RESERVE AND SURPLUS

The net Loss of Rs. (1,85,550.00/-) is being transferred to Reserve and Surplus and total Reserve and surplus as on 31st March, 2021 stands Rs. (2,50,18,294/-).

DIVIDEND

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2020-21.

SHARE CAPITAL

During the year, there is no change in the Capital Structure of the Company.

CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

CHANGE OF REGISTERED OFFICE

During the year under review, there has been no change in the registered office of the company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

RISK MANAGEMENT POLICY

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides identifying internal and external risks and implementing risk mitigation steps.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2020-21 (In Rs.)	% increase in Remuneration in FY 2020-21 **	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Ashok Marwah, Whole Time Director	N.A	N.A	N.A.	N.A.

The number of permanent employees as on 31st March, 2021 was 1.

Average of remuneration of employees excluding KMPs – Nil

No employee's remuneration for the year 2020-21 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021-NOT APPLICABLE

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2021, provision of section 129 of the Companies Act, 2013 is not applicable.

STATUTORY AUDITORS

In accordance with the provisions of the Companies Act, 2013, the Board of Directors of your company has appointed M/s. Manoj Raj & Associates, Chartered Accountants (Firm Registration No. 017373N) as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of 42nd Annual General Meeting of the Company at remuneration to be decided mutually subject to the confirmation by shareholders at the ensuing annual general meeting of the company.

AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in form no MGT - 9 has been annexed to the Report, as Annexure.

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

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.