



14th Annual Report 1998-99

MEGA CORPORATION LIMITED

(formerly Vibgyor Corporation Ltd.)

Regd. Office : N-18 (Mkt.), Greater Kailash-I
New Delhi - 110 048

CERTIFIED TRUE COPY
For MEGA CORPORATION LTD.
S. Mahan
Director/Auth. Sign.



BOARD OF DIRECTORS : KUNAL LALANI DIRECTOR
HIMANSHU MEHTA DIRECTOR
SURENDRA CHHALANI DIRECTOR
VIMI LALANI DIRECTOR

BANKERS : BANK OF AMERICA
UNITED BANK OF INDIA

AUDITORS : BADHWAR & CO.
NEW DELHI

REGISTERED OFFICE : N-18 (MKT.),
GREATER KAILASH-I,
NEW DELHI - 110 048

CORPORATE OFFICE : B-23, GREATER KAILASH-I,
NEW DELHI - 110 048
e-mail : mega@crayonad.com

MEGA CORPORATION LIMITED
(formerly Vibgyor Corporation Ltd.)



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NEW DELHI - 110 048.

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Members of **MEGA CORPORATION LIMITED** (formerly Vibgyor Corporation Ltd.) will be held at the Registered Office of the Company on Wednesday, the 25th August, 1999 at 02.00 P.M. to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 1999. The Profit and Loss Account for the year ended on that date and the Report of Directors and Auditors there on.
2. To appoint a Director in place of **Shri Himanshu Mehta**, who retires by rotation and, being eligible offer himself for re-appointment.
3. To appoint Auditors for the current year and to authorise the Board to fix their remuneration.

By order of the Board of Directors

Place : New Delhi
Date : 31st May, 1999

(KUNAL LALANI)
Director

NOTES :

- (1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member.
- (2) All the members/proxies should bring the attendance slip sent herewith duly filed for attending the meeting.
- (3) The instrument of appointing proxy should, however, be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
- (4) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 21st August, 1999 to Wednesday the 25th August, 1999 (both days inclusive)

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REPORT OF THE DIRECTORS

To The Members,

Your Directors have pleasure in submitting the 14th Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 1999.

FINANCIAL HIGHLIGHTS :

	1998-99	1997-98
	(Rs.)	(Rs.)
Profit before Taxation	1,50,414.05	1,67,168.99
Less: Provision for Taxation	52,700.00	58,500.00
Profit after Taxation	97,714.05	1,08,668.99
Amount brought forward from previous year	1,41,588.50	32,919.51
Balance Carried forward	2,39,302.55	1,41,588.50

CHANGE OF THE NAME OF THE COMPANY :

The name of the Company has been changed from Vibgyor Corporation Ltd. to Mega Corporation Ltd. w.e.f. 10-05-1999.

DIVERSIFICATION OF BUSINESS & FUTURE PROJECTIONS:

Your Directors are pleased to inform you that the company have secured a letter of Intent from Government of NCT of Delhi for operation of Radio Taxi Service.

The above said Letter of Intent has been received inspite of very tough competition. The project report is being prepared and requisite tie ups for technical know how & financial resources are being worked out.

Your Directors hope that the above said project will take concrete shape within next 12 months and it will be very beneficial for the company's growth.

DIVIDEND :

In view of inadequate profit, the Directors express their inability to declare a dividend.