



# **MIRCH TECHNOLOGIES LIMITED**

**30TH ANNUAL REPORT  
AND  
STATEMENT OF ACCOUNTS  
2002 - 2003**

**Annual General Meeting  
on Monday the 29th September, 2003  
at 3.30 p.m. at Janata Kendra,  
Tulsiwadi, Tardeo, Mumbai 400 034**

## **MIRCH TECHNOLOGIES LIMITED**

### **FOR MEMBER'S ATTENTION**

1. The Register of members and the Share Transfer Books of the Company will remain closed from Thursday 25th, September 2003 To Monday 29th, September 2003. (Both days inclusive)
2. Members are requested to notify immediately any change in their address to the company, specifying full address in Block capital with pin code number of the post office.
3. Members are requested to quote folio Numbers in all their correspondence.
4. MEMBERS ARE REQUESTED TO SEND THEIR QUERIES ATLEAST TEN DAYS BEFORE THE DATE OF THE MEETING SO THAT THE INFORMATION SOUGHT BE MADE AVAILABLE AT THE MEETING.
5. Members are requested to bring their copy of the Annual report alongwith them to the Annual General Meeting, as Extra copies are not available.
6. Members are also requested to notify to the Company, their Income Tax Permanent account number and particulars of the Income Tax Office, where assessed/assessable.

### **BOARD OF DIRECTORS**

1. Shri S.K.Ladha, Chairman
2. Shri K.S.Ladha
3. Shri S.Rege

### **BANKERS :**

Bombay Mercantile Co-Op. Bank Ltd.  
Jogeshwari Branch,  
Mumbai-400 060.

### **AUDITORS :**

R.B.Shah & Company,  
Chartered Accountants

### **REGISTERED OFFICE :**

Delstar, N. S.Patkar Marg  
Mumbai - 400 036.

### **NOTICE :**

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of Mirch Technologies Limited will be held at Janata Kendra, Tulsiwadi, Tardeo, Mumbai - 400 034 on 29th September 2003 at 3.30 pm. to transact the following business.

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2003 and the Profit and Loss Account for the year ended on that date along with Directors and Auditors Report thereon.
2. To consider and if thought fit, to pass, with or without modification the following resolution as a Ordinary Resolution.  
"RESOLVED THAT M/s. R.B.Shah & Co., Chartered Accountants, be and is hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs. 20,000/-
3. To appoint a Director in place of Mr. S. R. Rege who retires by rotation and being eligible offers himself for re-appointment.

**BY ORDER OF THE BOARD**

**S.K.LADHA  
CHAIRMAN**

### **REGISTERED OFFICE :**

Delstar, N. S.Patkar Marg  
Mumbai - 400 036

Date : 26th August, 2003

Place : Mumbai

### **NOTES :**

1. Register of members and the transfer books of the Company will remain closed from Thursday the 25th September to Monday the 29th September (both days inclusive)
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of himself and such proxy need not be a member of the Company.

### **DIRECTOR'S REPORT**

**TO**

The Members,

Your Directors present herewith the Thirtieth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2003.

**MIRCH TECHNOLOGIES LIMITED****FINANCIAL RESULTS:**

The working results of the Company for the year under review are as under :

	(Rs. in lacs)	(Rs. in lacs)
	2002-2003	2001-2002
Turnover/other income	58.48	154.01
Profit/(Loss) before interest depreciation and deferred charges	37.41	(29.12)
Interest & Deferred charges	0.12	0.12
Depreciation	0.24	0.67
Net Profit/(Loss) for the year	37.05	(29.91)

Your Directors regret their inability to declare any dividend due to brought forward losses.

**OPERATION:**

During the year the company has booked orders and executed the same.

**FINANCE:**

Your directors are seeking fresh banking facilities for future operations of the company at present is working without Bank finance which brings in severe financial constraint.

**DIRECTORS:**

1) Shri S. R. Rege retires by rotation at the Annual General Meeting and being eligible offers himself for reappointment.

2) **DIRECTORS' RESPONSIBILITY STATEMENT:-**  
As required under Section 217 of the Companies Act, the Directors hereby confirm that :

I) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

II) The Directors have selected accounting policies and applied them consistently and made judgements 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 and of the profit or loss of the Company for that period;

III) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Company Act, 1956 for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities to be best of their knowledge and ability;

IV) The Directors have prepared the annual accounts on a going concern basis.

**PARTICULARS OF EMPLOYEES:**

No person was employed throughout the year who was in receipt of remuneration at the rate of not less than Rs. 24,00,000/- per annum or Rs.2,00,000/- per month if employed for part of the year.

**INDUSTRIAL RELATIONS:**

The Directors are pleased to inform that the Management's relations with the Company's employees during the year continued to be satisfactory. It is expected that the same cordial relations would continue in future.

**ANNEXURE TO DIRECTOR'S REPORT**

**PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2003.**

- A. Company has incurred a sum Rs. Nil on Electricity and Power.
- B. We do not have any R & D Department and also no Technology Absorption.
- C. In our opinion and based on information and explanations given to us, none of the directors are disqualified as on 31st March 2003 from being appointed as directors in terms of clause (g) of sub section (1) of section 274 of the companies Act, 1956.

**AUDITORS:**

M/s. R.B. Shah & Company, Chartered Accountants, Statutory Auditors of the Company retire and are eligible for reappointment. Notes referred to in the Auditors' report are self-explanatory.

**FOR AND ON BEHALF OF THE BOARD**

**S.K.LADHA**

**CHAIRMAN**

Date : 26th August, 2003

Place : Mumbai