

VISISTH MERCANTILE LIMITED
502, Cosmos Building, Lohandwala Complex, Andheri(W), Mumbai-400 058

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the members of Visisth Mercantile Limited will be held on Thursday 30th September, 1999 at 11:00 a.m. at the ^{Registered} Office of the Company at 502, Cosmos Building, ^{8th Floor} Lohandwala Complex, Andheri(W), Mumbai-400 058 to transact the ^{following} business:-

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1999 and the Profit and Loss Account for the year ended on that date together with the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nishikant Sarawgi who retires by rotation and eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

For and Behalf of the
Board of Directors

Ajit Kumar Sarawgi

AJIT KUMAR SARAWGI
DIRECTOR

PLACE : MUMBAI
DATED : 20TH AUGUST, 1999

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM TUESDAY 28TH SEPTEMBER, 1999 TO THURSDAY 30TH SEPTEMBER, 1999 (BOTH DAYS INCLUSIVE).

VISISTH MERCANTILE LIMITED

502, Cosmos Building, Lokhandwala Complex, Andheri(W), Mumbai-400 058

DIRECTORS REPORT

To The Members,

Your Directors have pleasure in presenting the Fourteenth Annual Report along with Audited Annual Accounts for the year ended 31st March, 1999.

Financial Highlights :-

PARTICULARS	(Rs. in lacs)	
	FOR THE YEAR ENDED 31.03.1999	PREVIOUS YEAR ENDED 31.03.1998
Gross Profit/(Loss)	13.30	1.59
Less : Depreciation	1.64	1.75
Profit/(Loss) Before Tax	11.66	(0.16)
Less : Provision for Tax	1.22	0.06
: Prior Year tax adj.	(0.04)	0.02
Profit/(Loss) After Tax	10.48	(0.24)
Balance b/fd from Previous Year	1.81	2.05
Net Profit/(Loss) carried to Balance Sheet	12.29	1.81

During the year under review the company has achieved income of Rs. 24.29 Lacs & earned a Net Profit of Rs. 11.66 Lacs. Your Directors are hopeful of achieving better results in future.

Dividend :-

Your Directors do not recommend any dividend for the year ended 31st March, 1999.

Directors :-

Mr. Nishikant Sarawgi retire by rotation and being eligible offers himself for re-appointment.

Auditors :-

The retiring Auditors M/S K. K. Khadaria & Co., Chartered Accountants have furnished the necessary certificate u/s 224(1B) of the Companies Act, 1956. Their re-appointment is recommended to the members of the company.

VISISTH. MERCANTILE LIMITED

S02, Cosmos Building, Lokhandwala Complex, Andheri(W), Mumbai-400 058

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo :-

Your company is not a Manufacturing Company and has not consumed energy & the information required under Form A doesn't apply. No comment is made on Technology Absorption considering nature of activities undertaken by your company. During the year under review your company did not earn any Foreign Exchange & there is no Foreign Exchange Outgo during the year under review.

Particulars of Employees :-

No employee of the company was in receipt of remuneration in excess of limits prescribed under the Companies (Particulars of Employees) Rules, 1975 as amended upto date.

General :-

Your Directors places on record their appreciation for the co operation received from employees, bankers and others.

For And on Behalf of
Board of Directors

PLACE : MUMBAI
DATED : 20TH AUGUST, 1999

Ajit Kumar Sarangi.

DIRECTORS

Nishkant Sarangi

Report  junction.com

K. K. Khadaria & Co.

Chartered Accountants

A-1, HILLVIEW APARTMENTS,
J. P. ROAD, NR. NAVRANG CINEMA,
ANDHERI (W), MUMBAI - 400 058.
TEL : 624 11 65 / 671 9097/98
TELE FAX : 624 11 74

AUDITORS' REPORT**TO THE MEMBERS OF VISISTH MERCANTILE LTD.**

We have audited the attached Balance Sheet of **VISISTH MERCANTILE LTD.** as at 31st March 1999 and also the annexed Profit and Loss Account of the Company for the year ended on that date and report as under :-

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 22 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
2. Further to our comments on the Annexure referred to in paragraph 1 above, we report that :-
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
 - c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Profit & Loss Account & the Balance Sheet complies with the Accounting Standards referred to Sub-Section (3) of Section 211 of the Companies Act, 1956.
 - e) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with the Accounting Policies & notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 1999, and
 - ii) in the case of Profit and Loss Account, of the profit or the year ended on that date.

For K.K.KHADARIA & CO.
CHARTERED ACCOUNTANTS


AJAY DAGA
PARTNER

PLACE : MUMBAI
DATED : 20th August, 1999