

FIFTEENTH ANNUAL REPORT  
2004-05



**NILA INFRASTRUCTURES LIMITED**

## NILA INFRASTRUCTURES LIMITED

### BOARD OF DIRECTORS

Shri Manoj B. Vadodaria	:	<i>Chairman &amp; Managing Director</i>
Smt Nila M. Vadodaria	:	<i>Director</i>
Shri Hiren Pandit	:	<i>Director</i>
Shri Yagnesh Vyas	:	<i>Director</i>

### BANKERS

IndusInd Bank Ltd., Ahmedabad  
Kalupur Com. Co-op. Bank, Swastik Char Rasta, Ahmedabad

### AUDITORS

O.P.Bhandari & Co.  
Chartered Accountants  
Ahmedabad

### REGISTERED OFFICE & SHARE TRANSFER DIVISION

61, Adarsh House,  
B/h. Asia House, Nr. Swastik Char Rasta,  
Navrangpura, Ahmedabad-380009.

### REGISTRARS & SHARE TRANSFER AGENT

MCS Limited  
101 Shatdal Complex 1st Floor  
Opp Bata Show Room  
Ashram Road  
Ahmedabad - 380 015

The ISIN allotted to the Company  
is **INE937C01011**

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15<sup>TH</sup> ANNUAL REPORT

## NILA INFRASTRUCTURES LIMITED

## NOTICE

NOTICE is hereby given that the 15<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Tuesday, 30<sup>th</sup> August, 2005, at 10.00 a.m. at Sambhaav House, Bodakdev, Ahmedabad - 380 015, to transact the following ordinary business: -

## Ordinary Business :

- 1 To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2005 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Auditors and Directors thereon.
- 2 To appoint a Director in place of Shri Hiren Pandit, who retires by rotation and being eligible offers himself for re-appointment.
- 3 To appoint Auditors to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration.

## Special Business :

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of the Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to the sub-division of the Equity Shares of the Company having a nominal face value of Rs. 10/- (Rupees ten only) per share into Equity Shares having a nominal value of Re. 1/- (Rupee one each) per share and the relevant provisions of Clause V of the Memorandum of Association and the Articles of Association of the Company be altered accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary for the purpose and to execute all such documents, papers, instruments and writings as may be required."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 and on the resolution for subdivision of the nominal face value of Equity Shares being duly passed and becoming effective as stated in resolution at Item No. 5 of the Notice convening this Annual General Meeting, Clause V of the Memorandum of Association of the Company be deleted and in its place the following new Clause V be substituted:

- V. The Authorized Share Capital of the Company is Rs.13,00,00,000/- (Rupees thirteen crores only) divided into 13,00,00,000 Equity Shares of Re.1/- (Rupee one only) each with such rights, privileges and conditions attached thereto as may be determined by the Company from time to time in accordance with the Articles of Association of the Company.

The Company has and shall always have the power to divide, sub-divide or consolidate the shares for the time being of the Company into several classes and to attach thereto preferential, qualified or special rights, privileges or conditions as may be determined by the Company or in accordance with the Articles of Association of the Company and to fix, vary, modify or abrogate any such rights, privileges or conditions attached to the shares in such manner as may from time to time be provided.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary for the purpose and to execute all such documents, papers, instruments and writings as may be required."

By Order of the Board

Manoj B Vadodaria  
Chairman

Date: 02-08-2005

## Registered Office:

61, Adarsh House,  
Swastik Char Rasta,  
Navrangpura,  
Ahmedabad 380 009

## NOTES :

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company atleast 48 hours before the commencement of the Meeting.
- 2 The Register of Members and Share Transfer Books of the Company will remain closed from 24th August, 2005 to 30th August, 2005 (both days inclusive).
- 3 A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least 7 days prior to the Meeting so that the required information can be made available at the Meeting.
- 4 Members are requested to immediately notify any change in their address with pin code and to quote their Folio Nos. in all correspondence with the Company.
- 5 As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

15<sup>TH</sup> ANNUAL REPORT

## ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF  
THE COMPANIES ACT, 1956

## ITEM NOS. 4 AND 5

Presently the nominal value of the Equity Shares of the Company is Rs. 10/- per share. The Company proposes to make the shares easily affordable to the retail investors, in particular, and to the public, in general. It is therefore proposed to reduce the nominal value of the Equity Shares from Rs. 10/- per share to Re.1/- per share. The said proposal requires the altering of the Clause V of the Memorandum of Association and the relevant Article of the Articles of Association of the Company. The resolution for splitting /subdividing the equity shares as aforesaid is set out in Item No. 4 and the resolution for altering the Memorandum and Articles of Association of the Company is set out in Item No.5.

Upon approval of the said resolutions as set out in Item Nos. 4 and 5 of the notice by the members, the Authorized Share Capital of the Company shall consist of 13,00,00,000 (Thirteen crore) Equity Shares of nominal value Re.1/- each reflecting the split/subdivision. Thereafter, the Company shall fix a record date for splitting the share certificates.

The shareholders holding the shares in electronic form shall be allotted split/subdivided shares in the same form (demat form) whereas the shareholders holding shares in physical form (through share certificates) will have the option to receive the split/subdivided shares either in the same form (share certificates) or in the electronic form (demat form). Prior to exercising this option, the shareholders may invariably note that the shares of the Company are traded in the electronic mode (demat) only. The detailed procedure shall be communicated in due course.

None of the Directors of the Company are concerned or interested in the said resolutions except to the extent of their individual shareholding in the Company.

The Board recommends the resolutions contained in Item Nos. 4 & 5 of the Notice for your approval.

**By Order of the Board**

Manoj B Vadodaria

**Chairman**

Date : 02-08-2005

**Registered Office:**

61, Adarsh House,  
Swastik Char Rasta,  
Navrangpura,  
Ahmedabad 380 009

## NILA INFRASTRUCTURES LIMITED

## DIRECTORS' REPORT

To,  
The Members,  
**NILA INFRASTRUCTURES LIMITED**

The Directors have pleasure in placing before you the Fifteenth Annual Report with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2005.

**FINANCIAL RESULTS**

Particulars	(Rs. in lacs)	
	Year ended 31-03-05	Year ended 31-03-04
Income from Operations	242.65	458.38
Less : Total Expenditure	60.75	581.27
Less : Interest	172.64	324.91
Profit /(Loss) before Tax & Depreciation	8.26	(447.80)
Less : Depreciation	2.64	3.09
Profit /(Loss) before Taxation	6.62	(450.89)
Less :		
Provisions	----	----
Prior period exps	4.50	----
Deferred Tax Liability	----	0.20
Net Profit /(Loss)	2.12	(450.69)
Paid-up Equity Share Capital	1232.26	1232.26
Reserves (excluding revaluation reserves)	614.89	614.89

**DIVIDEND**

Keeping in view of inadequate profit during the year your directors do not recommend any payment of dividend

**DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 217 of the Companies Act, 1956, the Directors state:

- 1 That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper examination relating to material departures.
- 2 That the directors had selected such 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.
- 3 That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- 4 That the directors had prepared the annual accounts on a going concern basis

**DIRECTORATE**

Pursuant to provisions of Section 256 of the Companies Act, 1956, Shri Hiren Pandit, Director of the Company retires by rotation at the ensuing Annual General Meeting of the Company and is eligible for reappointment.

**DEPOSITS**

During the year under review, your Company has not accepted / renewed any deposits covered under the provisions of Section 58A of the Companies Act, 1956.