

VALLEY INDIANA LEISURE LIMITED

REGD. OFFICE: 7TH FLOOR, AGARWAL COMPLEX,
NR. MUNICIPAL MARKET, C.G. ROAD
NAVRANGPURA, AHMEDABAD 380 009.

✓ BOARD OF DIRECTORS: SHRI RADHESHYAM L. KABRA- CHAIRMAN

SHRI RAMPRAKASH I. KABRA- DIRECTOR

SHRI RAMSWAROOP L. KABRA- DIRECTOR

AUDITORS:

RAJESH RASIKLAL SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

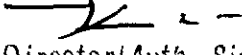
211, Kamal Complex,
Opp. State Bank of Saurashtra,
Nr. Stadium Circle, C.G. Road,
Ahmedabad 380 009

BANKERS :

VJAYA BANK
BHARAT OVERSEAS BANK LIMITED

Report  junction.com

For Valley Indiana Leisure Ltd.


Director/Auth. Signatory

VALLEY INDIANA LEISURE LIMITED

REGD. OFFICE: 7TH FLOOR, AGARWAL COMPLEX,
NR. MUNICIPAL MARKET, C.G. ROAD
NAVRANGPURA, AHMEDABAD 380 009.

NOTICE

NOTICE IS HEREBY GIVEN THAT the Sixth Annual General Meeting of the Members of Valley Indiana Leisure Limited will be held on Saturday 30th September 2000, at 11.00 A.M. at the Registered Office of the Company at 7th Floor, Agarwal Complex, Nr. Municipal Market, Navrangpura, Ahmedabad 380 009 to transact the following business:

1. To receive consider and adopt the audited Balance Sheet as at 31.3.2000 and the Profit & Loss Account for the year ended on that date, along with the Report of the Directors & Auditors thereon.
2. To appoint a Director in place of Shri Radheshyam L. Kabra who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint auditors and to fix their remuneration

SPECIAL BUSINESS:

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

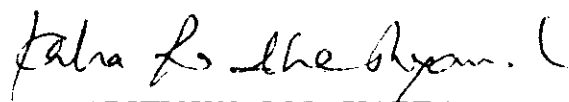
"RESOLVED THAT pursuant to section 260 and all other applicable provisions if any, of the Companies Act, 1956, Shri Ramprakash L. Kabra, who was appointed as an additional Director and holds office till the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

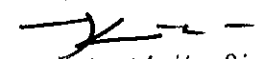
"RESOLVED THAT pursuant to section 260 and all other applicable provisions if any, of the Companies Act, 1956, Shri Ramswaroop L. Kabra, who was appointed as an additional Director and holds office till the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Place: Ahmedabad
Date : 31.08.2000

By order of the Board


RADHESHYAM L. KABRA
CHAIRMAN

For Valley Indiana Leisure Ltd.


Director/ Auth. Signatory

VALLEY INDIANA LEISURE LIMITED

**REGD. OFFICE: 7TH FLOOR, AGARWAL COMPLEX,
NR. MUNICIPAL MARKET, C.G.ROAD
NAVRANGPURA, AHMEDABAD 380 009.**

NOTES

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of Annual General Meeting.
2. An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.
3. The Shares of the Company are under the Compulsory Demat List of SEBI, and w.e.f. 26.12.2000 the trading in the shares of the Company will be only in the demat form. the Company has already registered with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL), the members desirous of dematerialisation should send their request through their Depository Participants.

Place: Ahmedabad
Date : 31.08.2000

By order of the Board



**RADHESHYAM L. KABRA
CHAIRMAN**



VALLEY INDIANA LEISURE LIMITED

REGD. OFFICE: 7TH FLOOR, AGARWAL COMPLEX,
NR. MUNICIPAL MARKET, C.G.ROAD
NAVRANGPURA, AHMEDABAD 380 009.

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

The following explanatory statement sets out all the material facts relating to item No.4 & 5 of the accompanying Notice dated 31.08.2000.

ITEM NO. 4 & 5

As the Company proposed to enter the Entertainment filed, Shri Ramprakash L. Kabra resigned as Directors of the Company w.e.f. 6.3.2000 and Shri Ramswaroop L. Kabra alongwith Shri Pratik P. Shah and Smt. Rupa P. Shah were appointed as Directors w.e.f. 3.3.2000. With the resignation of Shri Pratik P. Shah and Smt. Rupa P. Shah, Shri Ramprakash L. Kabra was reappointed as a Director w.e.f. 01.05.2000. As per the Provision of Section 260 of the Companies Act, 1956 they hold Office only till the conclusion of the ensuing Annual General Meeting. The Company has received Notices in writing proposing their candidature as Directors of the Company.


Shri Ramprakash L. Kabra, and Shri Ramswaroop L. Kabra are concerned or interested in the resolution.

Place: Ahmedabad
Date : 31.08.2000

By order of the Board

Report Junction


RADHESHYAM L. KABRA
CHAIRMAN

For Valley Indiana Leisure Ltd.

Director/Auth. Signatory

VALLEY INDIANA LEISURE LIMITED

REGD. OFFICE: 7TH FLOOR, AGARWAL COMPLEX,
NR. MUNICIPAL MARKET, C.G.ROAD
NAVRANGPURA, AHMEDABAD 380 009.

DIRECTORS' REPORT

Your Directors are pleased to present the Sixth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2000.

FINANCIAL RESULTS :	Rupees in Lacs.	
	<u>1999-2000</u>	<u>1998-99</u>
Sales and other Income	520.73	457.98
Profit before Interest, Depreciation & Tax	6.11	4.98
Interest & Interest Tax	1.37	0.08
Depreciation	0.65	0.63
Profit before tax/(Loss)	4.09	4.26
Provision for Taxation	0.34	0.45
Profit after Tax/(Loss)	3.75	3.81

DIVIDEND

With a view to preserve the Profits for future, your Directors regret their inability to recommend any dividend.

Contd..... 2

CHANGE OF NAME AND ACTIVITIES

The Board of Directors at their meeting held on 15th March, 2000 decided to change the line of business of the Company and enter in to entertainment business. The said action was also approved by the Members on 10th April, 2000. The Company also changed its name from MERCURY FORGING & CASTING LIMITED to VALLEY INDIANA LEISURE LIMITED. The Change of name was approved by the Registrar of Companies, Gujarat on 22.05.2000 and a fresh Certificate of Incorporation was also issued on 22.5.2000. The change of business was expected to generate a good opportunity for the company, and it was expected that the company will generate substantial income from the new activity. However Shri Pratik P. Shah and Smt. Rupa P. Shah, Technically Qualified Directors decided to quit the Company and the Company has now decided to abandon the new activity and has applied to The Registrar of Companies for changing the name to Mercury Forging & Casting Limited. It is expected that the name will be made available to the Company very soon. The Company is now trying to find out other alternative business proposals.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

As your Company is not engaged in manufacturing activities, the Rules for disclosure of the details related to Conservation of Energy and Technology Absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

-NIL-

EMPLOYEES:

No employee is covered under the terms of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

FIXED DEPOSIT:

The Company has not accepted any deposits from the public.

DIRECTORATE:

During the year under review, Shri Ramprakash L. Kabra resigned as a Director of the Company w.e.f. 8.3.2000. Shri Ramswaroop L. Kabra, Shri Pratik P. Shah and Smt. Rupa P. Shah were appointed as Director w.e.f. 3.3.2000. Shri Pratik P. Shah and Smt Rupa P. Shah resigned as Directors w.e.f. 08.05.2000. Shri Ramprakash L. Kabra was appointed on 01.05.2000. Shri Ramprakash L. Kabra and Shri Ramswaroop L Kabra hold office till the conclusion of the Annual General Meeting. The Company has received Notices under Section 257 of The Companies Act, 1956 notifying the Re appointment of Shri Ramprakash L. Kabra and Shri Ramswaroop L. Kabra as Directors of the Company. Shri Radheshyam L. Kabra, retires by rotation and being eligible offers himself for reappointment.

Contd..... 3