

# VEER ENERGY & INFRASTRUCTURE LTD.

## ANNUAL REPORT

2005 - 2006

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Regd.Off: G-1, Bajsons Industrial Estate, Cardinal Gracious Road, Chakala,  
Andheri (East), Mumbai -400 099

# VEER ENERGY & INFRASTRUCTURE LIMITED

## BOARD OF DIRECTORS

Mr. Yogesh M. Shah

Mr. Sunil K. Chheda

Mr. Ritesh P. Choksi

Mr. Dipendranath D. Chakrabarti

Mr. Ratanshi D. Gogari

## AUDITORS

M/s. JAYESH R. SHAH & CO.  
Chartered Accountants

B-2, Swagat, Ciba Society,  
Amrut Nagar, Ghatkopar (W),  
Mumbai –400086.

## REGISTERED OFFICE

G – 1, Bajsons Industrial Estate),  
Cardinal Gracious Road,  
Chakala, Andheri (East),  
Mumbai- 400 099.

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting of the Members of **M/s. VEER ENERGY & INFRASTRUCTURE LIMITED** will be held on **June 3<sup>rd</sup> 2006** at **3.00 p.m.** at the Registered office of the Company at **G – 1, Bajsons Industrial Estate, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai- 400 099.** to transact the following business :

### **Ordinary Business:**

1. To receive, consider and adopt the Balance Sheet as at **31<sup>st</sup> March, 2006** and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
- 1.(a) To declare dividend.
2. To consider the re-appointment of **M/s. Jayesh R. Shah & Co., Chartered Accountants**, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### **Special Business:**

3. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Yogesh M. Shah who was appointed as an Additional Director with effect from 26<sup>th</sup> December, 2005 by the Board of Directors and who holds office up to date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

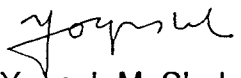
4. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Ritesh P. Choksi who was appointed as an Additional Director with effect from 26<sup>th</sup> December, 2005 by the Board of Directors and who holds office up to date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

P.T.O.

"RESOLVED THAT Mr. Dipendra Nath Chakrabarti who was appointed as an Additional Director with effect from 26<sup>th</sup> December, 2005 by the Board of Directors and who holds office up to date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

By Order of the Board

  
Yogesh M. Shah  
Director

Place : Mumbai  
Date : 27<sup>th</sup> April, 2006

Registered Office :  
G – 1, Bajsons Industrial Estate),  
Cardinal / Gracious Road,  
Chakala, Andheri (East),  
Mumbai- 400 099.

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **1<sup>st</sup> June, 2006** to **3<sup>rd</sup> June, 2006** (both days inclusive).
3. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
4. Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the Meeting so that the answers may be made readily available at the Meeting.
5. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report at the Meeting.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2)

### Item No. 5

Mr. Yogesh M. Shah was appointed as an Additional Director of the Company with effect from 26<sup>th</sup> December 2005 by the Board of Directors pursuant to the provisions of section 260 of the Companies Act, 1956, and the Articles of Association of the Company. He holds the office as such till the ensuing Annual General Meeting. The Company has received a notice in writing from a member under section 257 of the Companies Act, 1956, proposing the candidature of Mr. Yogesh M. Shah for the office of the Director of the Company and requisite deposit of money has also been made with the Company. Mr. Yogesh M. Shah with his vast skills, expertise, knowledge and experience will be valuable assets to the Company.

None of the Directors other than Mr. Yogesh M. Shah is concerned or interested in the resolution.

P.T.O.

**Item No. 6**

Mr. Ritesh P. Choksi was appointed as an Additional Director of the Company with effect from 26<sup>th</sup> December 2005 by the Board of Directors pursuant to the provisions of section 260 of the Companies Act, 1956, and the Articles of Association of the Company. He holds the office as such till the ensuing Annual General Meeting. The Company has received a notice in writing from a member under section 257 of the Companies Act, 1956, proposing the candidature of Mr. Ritesh P. Choksi for the office of the Director of the Company and requisite deposit of money has also been made with the Company. Mr. Ritesh P. Choksi with his vast skills, expertise, knowledge and experience will be valuable assets to the Company.

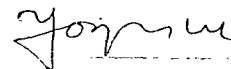
None of the Directors other than Mr. Ritesh P. Choksi is concerned or interested in the resolution.

**Item No. 7**

Mr. Dipendra Nath Chakrabarti was appointed as an Additional Director of the Company with effect from 26<sup>th</sup> December 2005 by the Board of Directors pursuant to the provisions of section 260 of the Companies Act, 1956, and the Articles of Association of the Company. He holds the office as such till the ensuing Annual General Meeting. The Company has received a notice in writing from a member under section 257 of the Companies Act, 1956, proposing the candidature of Mr. Dipendra Nath Chakrabarti for the office of the Director of the Company and requisite deposit of money has also been made with the Company. Mr. Dipendra Nath Chakrabarti with his vast skills, expertise, knowledge and experience will be valuable assets to the Company.

None of the Directors other than Mr. Dipendra Nath Chakrabarti is concerned or interested in the resolution.

By order of the Board



Yogesh M. Shah  
Director

Place : Mumbai  
Date : 27<sup>th</sup> April, 2006

**Registered Office :**

G – 1; Bajsons Industrial Estate),  
Cardinal Gracious Road,  
Chakala, Andheri (East),  
Mumbai- 400 099.

## VEER ENERGY & INFRASTRUCTURE LIMITED

Regd. Office.: G – 1, Bajsons Industrial Estate), Cardinal Gracious Road,  
Chakala, Andheri (East), Mumbai- 400 099.

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### DIRECTORS' REPORT

To,  
The Members  
M/s. Veer Energy & Infrastructure Ltd.

Your Directors have pleasure in presenting Annual Report of the Company for the year ended 31<sup>st</sup> March, 2006

#### Financial Results

	As on 31/03/2006 ( '000)	As on 31/03/2005 ( '000)
Total Income	8482	624
Net Profit/ (loss) for the year	5252	26
Provision for Taxation	440	0
Loss Brought forward from Last Year	1853	1879
Balance carried to Balance Sheet	2959	(1853)

#### Dividend

Your Directors are pleased to inform you that, the Company has decided to pay a maiden dividend of 6% for the year ended 31<sup>st</sup> March, 2006.

#### Future Prospects

The Company is presently engaged in the business of investments and dealing in securities. Your Directors are planning to diversify into the other business activities in order to generate larger turnover and profits for the Company. The Board feels that there are immense business opportunities in the field of power/ energy. Looking to the business opportunities available, the Company plans to diversify its activities and make foray into the field of power/ energy. The Directors are of the opinion that the new business, under the existing circumstances, can be carried on conveniently with the current business. The Company has changed its name and objects to carry on the new business in the field of Non- Conventional Energy & related activities.

#### Public Deposits

The Company has not accepted any deposits from public during the year ended on 31<sup>st</sup> March 2006, in terms of the provisions of Section 58 A of the Companies Act, 1956.

P.T.O.