



# ANNUAL REPORT FOR JANUARY 1998-99

Continued from page 1

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**VISHAL FOOTWEAR LIMITED**



VISHAL

FOOTWEAR LIMITED

## VISHAL FOOTWEAR LIMITED

### BOARD OF DIRECTORS :

Dr. K. Singh	Managing Director
Smt. R. Singh	Director
Sh. B.M. Sultania	Director

### AUDITORS :

Bhandari Gupta & Associates  
Chartered Accountants  
New Delhi

### BANKERS :

State Bank of India  
NEPZ, Noida  
Distt. Gautam Buddha Nagar  
U.P. - 201 305

### REGISTERED OFFICE :

50, Nilgiri Apartments  
Alaknanda, New Delhi - 110 019

### WORK & HEAD OFFICE :

64, Noida Export Processing Zone,  
Noida, Distt. Gautam Buddha Nagar  
U.P. - 201 305



**VISHAL FOOTWEAR LIMITED**

### NOTICE

Notice is hereby given that the Ninth Annual General Meeting of the members of Vishal Footwear Limited will be held on 29th September, 1999 at Hoover Farms, Shankarpura, Nathupura Road, New Delhi-110 009 at 11.00 A.M. to transact the following business :-

### ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as on 31st March, 1999 together with the Report of Auditors and Directors thereon.
2. To appoint Director in place of Smt. R. Singh who retire by rotation and being eligible offer herself for reappointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Place : New Delhi  
Dated : 26th June, 1999

By Order of the Board  
(Dr. K. Singh)  
Managing Director

### Notes :

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. The proxy form duly completed and signed should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.


**VISHAL FOOTWEAR LIMITED**

## DIRECTORS' REPORT

The Directors of the Company have pleasure in presenting the Ninth Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 1999.

### OPERATIONS

The regular commercial operation of the plant could not commence as envisaged due to non availability of working capital funds. In spite of continuous efforts by the management, the commercial operation of the plant could not commence. Your company has discussed with various banks/institutions requesting them to give their support by way of working capital support to the company and hopeful that some favourable decision would be taken by these said institutions/banks very shortly.

### DEPOSITS

The Company has neither invited any fixed deposits under section 58A of the Companies Act, 1956 nor has previously received any deposits from public.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION AND FOREIGN EXCHANGE INFLOW AND OUTGO.

Particulars with respect to conservation of energy and technology absorption required to be disclosed in terms of section 217 (i) (e) of the companies Act, 1956 read in companies (Disclosure of particulars in the report of Board of Directors) rule 1988 are not applicable. The Company has not incurred any foreign currency during the year.

### DIRECTORS

Smt. R. Singh, Director of the company will retire by rotation at the forthcoming Annual General Meeting and being eligible offer herself for reappointment. During the year Shri R.N. Singh, Director of the company, ceased to be the Director.

### AUDITORS

M/s Bhandari Gupta and Associates, Chartered Accountants, Statutory Auditors of the company retire at the conclusion of the ensuing Annual General Meeting, are eligible for reappointment.

### PARTICULARS OF THE EMPLOYEES

During the year there was no employee in receipt of the remuneration exceeding Rs. 3,00,000/- per annum or Rs. 25,000/- per month or for any part thereof.

### ACKNOWLEDGEMENT

The Directors acknowledge with gratitude the co-operation and assistance extended by Employees, Shareholders, NEPZ Authorities, Central Government, Government of U.P. and other agencies.

Place : New Delhi,  
Dated : 26th June, 1999

For and on behalf of the  
Board of Directors

(DR. K. SINGH)  
Managing Director