

**31<sup>ST</sup> ANNUAL REPORT**

**OF**

**VISHVAS PROJECTS LIMITED**  
*(Formerly Known as Mefcom Agro Industries Ltd.)*

**FOR THE FINANCIAL  
YEAR 2014-15**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

ASHOK MARWAH	:	Whole-Time Director
ATUL JOSHI	:	Non-Independent Non Executive Director
AARTI	:	Independent Director
PRADEEP KUMAR	:	Independent Director

### **COMPLIANCE OFFICER**

Ashok Marwah, Whole Time Director

### **STATUTORY AUDITORS**

M/s Rupesh Mangal & Associates ,  
Chartered Accountants  
S-502 3rd Floor, School Block, Shakarpur,  
New Delhi – 110092

### **Corporate Identification Number**

L65921DL1983PLC016382

### **BANKER TO THE COMPANY**

HDFC BANK LIMITED

### **REGISTERED OFFICE**

606, KAILASH BUILDING, 26, KASTURBA GANDHI MARG  
NEW DELHI - 110001

**Phone:** 011-43583455

**Email Id:** [nefcomagro2007@yahoo.com](mailto:nefcomagro2007@yahoo.com)

**Website:** [www.vishvasprojects.com](http://www.vishvasprojects.com)

### **REGISTRAR & SHARE TRANSFER AGENT**

Link Intime India Pvt. Ltd  
A - 40, 2nd Floor, Naraina Industrial Area,  
Phase – II, Near Batra Banquet Hall,  
New Delhi- 110028

### **ANNUAL GENERAL MEETING**

**Date & Time** : 29th September, 2015 at 10:00 A.M.

**Day** : Tuesday

**Venue** : Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra more,  
Rohtak Road, Delhi

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**VISHVAS PROJECTS LIMITED**

*Formerly known as Mefcom Agro Industries Limited*

Regd. Office: 606, Kailash Building, Kasturba Gandhi Marg, Connaught Place, New Delhi-110001.

E-mail : [mefcomagro2007@yahoo.com](mailto:mefcomagro2007@yahoo.com) , Website: [www.vishvasprojects.com](http://www.vishvasprojects.com); Phone : 011-43583455,

CIN: L65921DL1983PLC016382

**NOTICE OF 31<sup>st</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 31<sup>st</sup> ANNUAL GENERAL MEETING of the Members of VISHVAS PROJECTSLIMITED will be held on Tuesday, the 29th Day of September, 2015 at 10:00 A.M. at NavkarTirthAtiseyKsetra, Village, Neelwal, Near MahavidayKsetra, Ghevra more, Rohtak Road, Delhito transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance sheet of the Company as at March 31, 2015, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. Re-appointment of Mr. ATUL JOSHI (DIN: 03051663), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of **M/s.RupeshMangal& Associates**, Chartered Accountants (FRN **025449N**), as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company and to fix their remuneration.

**SPECIAL BUSINESS**

4. To appoint Ms. Aarti (DIN: 06798838) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and the Listing Agreement, **Ms. Aarti (DIN: 06798838)** who was appointed as an Additional Director with effect from 18th March, 2015, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from 18<sup>th</sup> March, 2015."

5. To appoint Mr. Pradeep Kumar (DIN: 06799535) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and the Listing Agreement, **Mr. Pradeep Kumar (DIN: 06799535)** who was appointed as an Additional Director with effect

from 28th March, 2015, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from 28<sup>th</sup> March, 2015."

**By Order of the Board of Directors  
For VISHVAS PROJECTS LIMITED**

**Sd/-**

**Ashok Marwah**

**Director**

**DIN: 01787560**

**Place: New Delhi**

**Date: 01/09/2015**

**NOTES:**

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, under their signatures to Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase - I, Near PVR Naraina, New Delhi-110028. Members holding shares in electronic form may update such details with their respective Depository Participants.
5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 25<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2015 (both days inclusive).
6. Members seeking any information regarding accounts should write to the Company atleast seven days before the date of the meeting so as to enable the management to keep the information ready.
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

**9. Voting through electronic means**

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 31<sup>st</sup> Annual General Meeting to be held on Tuesday, September 29,

- 2015 at 10:00A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
- II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- V. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 28th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- VI. **The process and manner for remote E- voting electronically are as under:-**
- A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s)) :
- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
  - (iii) Click on shareholder-Login.
  - (iv) Put user ID and password as initial password noted in step (i) above. Click login.
  - (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
  - (vii) Select "EVEN" Of **VISHVAS PROJECTS LIMITED**.
  - (viii) Now you are ready for remote E-voting as cast vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on ""Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the

duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cssumitgupta@gmail.com](mailto:cssumitgupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B.** In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

(i) Initial password is provided as below in the proxy form:

EVEN(Remote E-Voting Event number)	USER ID	PASSWORD

(ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. The remote e-voting period commences on 26.09.2015 and ends on 28.09.2015. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2015, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by ballot form.
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2015.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 22, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mefcomagro2007@yahoo.com](mailto:mefcomagro2007@yahoo.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Sumit Gupta Company Secretary ( COP: 10542), Partner M/s. Sumit Gupta & Associates, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner..
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.vishvasprojects.com](http://www.vishvasprojects.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By Order of the Board of Directors  
For VISHVAS PROJECTS LIMITED**

**Sd/-**

**Ashok Marwah**

**Director**

**DIN: 01787560**

**Place: New Delhi**

**Date: 01/09/2015**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4 And 5**

**Ms. Aarti(DIN: 06798838) and Mr. Pradeep Kumar(DIN: 06799535)** were appointed as Additional Directors with effect from 18.03.2015 and 28.03.2015 respectively, Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each.

Both are Independent directors of the company and have been holding the office of Directorship. The Company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing their candidatures for appointment as Independent Directors of the Company. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Director. The Company has also received declarations from them that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of them in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that they fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors.

**Ms. Aarti (DIN: 06798838) and Mr. Pradeep Kumar (DIN: 06799535)** are interested in their respective resolutions to the extent of their appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

The Board recommends these resolutions for your approval.

**By Order of the Board of Directors  
For VISHVAS PROJECTS Limited**

**Sd/-**

**Ashok Marwah**

**Director**

**DIN: 01787560**

**Place: New Delhi**

**Date: 01/09/2015**



## **DIRECTORS' REPORT**

To  
The Members,  
VISHVAS PROJECTS LIMITED

Your Directors have pleasure in presenting before you the 31<sup>st</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2015.

### **FINANCIAL RESULTS**

The summarized performance of the Company for the years 2014-15 and 2013-14 is given below:

(Amt in Rs.)

S. No.	Particulars	2014-15	2013-14
1.	Total Income/Loss	886770	942839
2.	Less: Total Expenses	983403	1132743
3.	Profit Before Tax	(96633)	(189904)
4.	Profit/Loss after Tax	(93745)	(190,345)

### **FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 8,86,770 as against income of Rs. 9,42,839 in 2013-14. The net profit after tax during the year has been Rs. (93745) as against the net profit of Rs. (190345) in the previous year.

### **RESERVE AND SURPLUS**

The net loss of Rs. 93745 is being transferred to Reserve and Surplus and total Reserve and surplus as on 31<sup>st</sup> March, 2015 stands Rs. (2,41,85,146).

### **DIVIDEND**

To plough back the profits in to the business activities, no dividend is recommended for the Financial year 2014-15.

### **SHARE CAPITAL**

During the year, there is no change in the Capital Structure of the Company.

### **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR**

## **OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

## **RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides identifying internal and external risks and implementing risk mitigation steps.

## **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

### **DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

<b>Sr. No.</b>	<b>Name of Director/KMP and Designation</b>	<b>Remuneration of Director/KMP for FY 2014-15 (In Rs. )</b>	<b>% increase in Remuneration in FY 2014-15**</b>	<b>Ratio of Remuneration of Director to Median Remuneration of employees</b>	<b>Ratio of Remuneration of Director to Median Remuneration of Employees</b>
1.	Mr. Ashok Marwah, Whole Time Director	360000	50	N.A.	N.A.

The number of permanent employees as on 31st March 2015 was **1**.

Average of remuneration of employees excluding KMPs – **Nil**

No employee's remuneration for the year 2014-15 exceeded the remuneration of any of the Directors.