

# Ministil

## 28th

Annual Report  
2001-2002

Report  Junction.com

**WESTERN MINISTIL  
LIMITED**

# WESTERN MINISTIL LTD.

## BOARD OF DIRECTORS

K. Ramachandran – *Chairman*  
 Prithviraj S. Parikh  
 Bhaskar V. Shah  
 Kiran D. Shah  
 Niranjana N. Lalbhai  
 P.K.R.K. Menon – *Company Secretary*

## AUDITORS

HARIBHAKTI & CO  
*Chartered Accountants*

## BANKERS

DENA BANK

## REGISTERED OFFICE

16th Floor,  
 Mittal Tower, 'A' Wing,  
 Nariman Point, Mumbai - 400 021.

## PLANT

L. B. S. Marg, Mulund (West)  
 Mumbai - 400 080.

## REGISTRARS &

## SHARES TRANSFER AGENTS

M.C.S. Limited  
 Plot No. 27, Road No. 11  
 M.I.D.C. Area  
 Sri Venkatesh Bhavan  
 Andheri (East)  
 Mumbai - 400 093.

28/07/2002 10:00 AM

## NOTICE

Notice is hereby given that the twenty-eighth Annual General Meeting of Western Ministil Limited will be held on Friday, the 6th September 2002 at 3.00 p.m. at Kilachand Conference Room, 2nd Floor, Indian Merchants' Chamber, Churchgate, Mumbai - 400 020, to transact the following business :

### ORDINARY BUSINESS :

1. To receive and adopt the Directors' Report and Audited Profit & Loss Account of the Company for the year ended 31st March 2002 and the Audited Balance Sheet as at that date.
2. To appoint a Director in place of Shri Prithviraj S. Parikh, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Kiran D. Shah, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors

**P. K. R. K. MENON**  
*Director & Company Secretary*

### NOTES:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing Proxy should be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
- (ii) The Register of members and the Share Transfer Books of the Company will remain closed from 23-08-2002 to 06-09-2002 (both days inclusive). The relevant records of the Company are open for inspection by members on any working day.
- (iii) The members are required to notify the change in their address, if any to the Company immediately.
- (iv) Members are requested to bring their copies of the Annual Report to the meeting.

By Order of the Board of Directors

Place : Mumbai  
Dated : 23rd July, 2002

**P. K. R. K. MENON**  
*Director & Company Secretary*

MINISTIL



## DIRECTORS' REPORT

1. Yours Directors have pleasure in presenting their twenty-eighth Annual Report and the Audited Accounts of the Company for the year ended 31-03-2002.

**2. FINANCIAL RESULTS**

	Current year ended 31-03-2002 Rs. in lacs	Previous year ended 31-03-2001 Rs. in lacs
Sales and other Income	NIL	201.09
Profit (Loss) before interest & depreciation	30.56	(57.46)
Interest	—	38.75
Loss on Sale of Investment	—	(143.85)
Net Profit / (Loss)	(30.56)	(240.06)
Prior Period adjustment (Income Tax)	0.10	—
Net Loss brought forward	(903.63)	(663.57)
Net Balance carried to Balance Sheet	(934.28)	(903.63)

**3. DIVIDEND**

In view of the carried forward loss of Rs. 934.28 lacs as at 31-03-2002, the Board of Directors regret their inability to propose any dividend being declared for the year under review.

**4. OPERATING RESULTS**

The Company has not carried out any operations during the year under review.

**5. FINANCE**

Public Deposits amounting to Rs. 15,000/- still remains unclaimed. No fresh deposits have however, been accepted during the year under review.

Unsecured loans amounting to Rs. 454.00 lacs (Previous year Rs. 431.21 lacs) represent money due to associate Companies which liability the Company has been unable to discharge due to lack of funds.

**6. INDUSTRIAL RELATIONS**

The Company has no employees, except the Company Secretary, who is a Non-Executive Director on the Board.

**7. DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri P. S. Parikh & Shri Kiran D. Shah retire by rotation, but are eligible for re-appointment.

**8. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) That in the preparation of the accounts for the financial year ended 31st March 2002, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 loss sustained by the company;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts for the financial year ended 31st March 2002 with necessary changes having regard to the fact that the Company could no longer be considered as a going

concern and that the efforts made for exploring/restructuring its activities into some related lines of business have not yielded satisfactory results so far.

#### 9. AUDITORS

The Company's Auditors, M/s. Haribhakti & Co., Chartered Accountants, Mumbai retire at the Annual General Meeting and being eligible, offer themselves for re-appointment.

#### 10. AUDIT REMARKS

The Directors have taken necessary steps to transfer the amount of Rs. 55,965/- to the credit of the Investor Education & Protection Fund as required under Sec. 205C of The Companies Act, 1956 and the compliance shall be completed during 2002-2003.

#### 11. PARTICULARS OF EMPLOYEES, ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE ETC.

As required under the Provisions of Section 217 (2A) and 217 (1) (E) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 and Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 respectively, the requisite particulars are set out in the annexures.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 23rd July, 2002

**K. RAMACHANDRAN**  
Chairman

#### **Particulars Under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 for the year April 2001 to March 2002.**

Data with regard to Conservation of Energy, Technical Absorption etc. has not been furnished with this report as the Plant continues to remain closed since 01-12-1995.

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO :**

- i) The Company has not earned any foreign exchange during the year under review as there has been no exports.

	April 2001 to March 2002 (Rs. in lacs)	April 2000 to March 2001 (Rs. in lacs)
ii) Total Foreign Exchange used	NIL	NIL

Particulars of Employees pursuant to Statement containing Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended by the Companies Amendment Act, 1988 and forming part of Directors' Report for the year ended 31st March 2002.

Since none of its employees have been in receipt of remuneration in the aggregate of not less than Rs. 3,00,000 p.a. during the year under review, this information has not been furnished by the company.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 23rd July, 2002

**K. RAMACHANDRAN**  
Chairman

**MINISTIL**

