

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1. Name of the company	VISHVAS PROJECTS LIMITED
2. Annual financial statements for the year ended	31 st March, 2014
3. Type of Audit observation	Un-qualified
4. Frequency of observation	Not Applicable
5. To be signed by-	
<ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	<p style="text-align: center;"><i>[Signature]</i></p> <p style="text-align: center;"><i>[Signature]</i></p> <p style="text-align: center;"><i>[Signature]</i></p> <p style="text-align: center;">NA</p>





VISHVAS
PROJECTS LIMITED

Where others see a wall, we see a window
(Formerly Known as Mefcom Agro Industries Ltd.)

30th Annual Report
2013-2014

COMPANY INFORMATION

Board of Directors

Ashok Marwah	(Whole Time Director)
Nihar Ranjan Mishra	(Director)
Atul Joshi	(Director)

Registered Office

606, Kailash Building, 26, Kasturba Gandhi Marg,
New Delhi-110001
Phone No. 011-43583455

Investor Relations E-mail ID

mefcomagro2007@yahoo.com

Registrar & Transfer Agent

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

Principal Bankers

HDFC Bank Ltd.

Auditors

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE VISHVAS PROJECTS LIMITED (FORMERLY KNOWN AS MEFCOM AGRO INDUSTRIES LIMITED) WILL BE HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2014 AT 09:30 A.M. AT RETREAT MOTEL/RESORT, ALIPUR, MAIN G.T. ROAD, NEAR PALLA MOD, DELHI -110036 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt audited Balance Sheet as at 31st March, 2014 and Profit & Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Atul Joshi, who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint auditors and fix their remuneration 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 M/s Rupesh Mangal & Associates, Chartered Accountants having firm registration no. 025449N, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and on such remuneration as shall be fixed by the Board of the Directors of the Company in consultation with the Statutory Auditors.”

By Order of the Board
For VISHVAS PROJECTS LIMITED
Sd/-
Ashok Marwah
Director

Place: New Delhi
Date: 30th August, 2014

Notes

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding

more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. Register of members and the Share transfer books of the Company will remain closed from 24th September to 26th September, 2014 (both days inclusive) for AGM purpose.
3. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs to the RTA sending an e-mail at delhi@linkintime.co.in.
4. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, M/s Link Intime India Pvt. Ltd.
5. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
6. Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9 A.M. to 5 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For VISHVAS PROJECTS LIMITED

Place: New Delhi
Date: 30th August, 2014

Sd/-
Ashok Marwah
Director

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 30th Annual Report and the Audited Accounts for the year ended 31st March, 2014.

1. FINANCIALS

S. No.	Particulars	2013-14	2012-13
1.	Total Income/Loss	942,839	440,598
2.	Less: Total Expenses	11,32,743	2,30,75,996
3.	Profit Before Tax	(189,904)	(2,26,35,398)
4.	Current Tax	-	-
5.	Profit/Loss after Tax	(190,345)	(2,26,42,296)

2. OPERATIONS

During the year under review, your Company achieved total income of Rs. 942,839 during the current year, as against Rs. 440,598 during the previous year. Net Profit before taxation for the financial year ended on 31st March, 2014 is Rs. (189,904) as against previous year is Rs. (2,26,35,398).

3. DIRECTORS

In accordance with the provisions of the Articles of Association of the Company Mr. Atul Joshi is due to retire by rotation and being eligible, offer himself for appointment.

4. DIVIDEND

In consideration of future prospects of the Company, your Board of Directors has decided to plough back the profits into the business operations of the Company

5. PUBLIC DEPOSIT

The Company has not accepted any deposits during the year under review.

6. AUDITORS

The Statutory Auditors M/s. Rupesh Mangal & Associates, Chartered Accountants (Firm Registration Number 021412N), holds office until the conclusion of the ensuing Annual General Meeting.

The Company has received undertaking from them to the effect that their appointment, if made, would be in accordance with the Act and that they are not disqualified for such re-appointment.

A Board of directors of the company has recommended their appointment in the ensuing Annual General Meeting.

7. AUDITOR'S REPORT

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 217 of the Companies Act, 1956.

8. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

9. SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

10. CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

11. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the Profit or Loss of the company for that period.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.

- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 217(1) (e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. Therefore, the information relating to conservation of energy or technology absorption etc. is not given. There has been no foreign exchange earnings and outgo during the year under Report.

13. PARTICULARS OF EMPLOYEES

The provisions of section 217(2A) of the Companies Act, 1956 are not applicable as no Employee was in receipt of remuneration to the extent laid down therein

14. PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

15. ACKNOWLEDGEMENTS

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

By Order of the Board
For VISHVAS PROJECTS LIMITED

Place: New Delhi
Date: 30th August, 2014

Sd/- Sd/-
Ashok Marwah Atul Joshi
DIN: 0178756 DIN: 03051663

S. K. Jha & Associates
Company Secretaries

308-309, Vardhman Fortune Mall,
Opp. Gujrawala Town, G. T. Karnal Road,
Azadpur, Delhi-110033,
Mob. 9811579790,
E-mail- sanacs_khg@rediffmail.com,
sanjayjhafcs@gmail.com

COMPLIANCE CERTIFICATE

(Rule 3)

CIN:- L65921DL1983PLC016382

Nominal Capital: Rs. 10,00,00,000/-

The Members,
VISHVAS PROJECTS LIMITED
606, Kailash Building, 26 Kasturba Gandhi Marg,
New Delhi-110001

We have examined the registers, records, books and papers of M/s Vishvas Projects Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made thereunder, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended 31st March, 2014 (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, I certify that in respect of the financial year:

1. The company has kept and maintained all Registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the Forms and Returns as stated in Annexure "B" to this certificate with the Registrar of the companies within the time prescribed under the Act and the rules made thereunder.
3. The Company being a public limited company, Company has minimum prescribed paid up capital and its minimum number of members during the said financial year were not less than seven.
4. The Board of Directors duly met 05 (Five) times on 29.05.2013, 14.08.2013, 02.09.2013, 14.11.2013 and 13.02.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members, and / or Debentures holders on 28th September, 2013 and 30th September 2013 after giving notice in newspaper as per provisions of the Act during the financial year.

6. The Annual General Meeting of the Company for the financial year ended 31st March, 2013 was held on 30.09.2013 after giving due notice to the members of the company & the resolutions passed thereat were duly recorded in the Minutes Book maintained for this purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Act.
9. The company has not entered into any contracts and transactions for purchase or sales of goods, services and materials above Rs. 5,000/- with group company as per Balance Sheet as at 31st March, 2014 and not falling under the provisions of Section 297 of the Act during the financial year.
10. The Company has not required making any entries in the register maintained u/s 301(1) of the Act.
11. As there were no instances falling within purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate share certificates as per provisions of the Act during the financial year.
13. The Company has:
 - i. Not allotted any shares / debentures or other securities during the financial year.
 - ii. Recorded several cases of transfer of share / transmission of shares during the financial year. The RTA is appointed by the Company they have maintained the share transfer records of the Company. All the share transfers are approved by share transfer committee on 08-04-2013, 06.04.2013, 07-05-2013, 28-05-2013, 08-08-2013, 30-08-2013, 02-09-2013, 04.12.2013 and 29-01-2014 as informed by RTA.
 - iii. Not declare any dividend for the financial year 2012-13.
 - iv. Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted as per provisions of The Companies Act, 1956 there is no change in Board of Directors during the year under review.
15. The Company has not appointed any Whole Time Director or Managing Director as per Section 269 of the Companies Act, 1956 during the year under review.
16. The company has not appointed any sole selling agents during the financial year.

17. The company was not required to obtain any approvals of Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provision to the provision of the Act and the rules made there under.
19. The company has not issued equity shares & other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year. The Company has not any preference shares and debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings & obtained corporate guarantee or other loan during the year under review.
25. The company has not made loans and investments, or given guarantees or provided securities to any other bodies corporate during the financial year.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to Share Capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act. However ROC Show Cause Notice received for non filing of ROC Return for year 2011.
32. The company has not received any money as security from its employees during the financial year.

33. The provisions of Section 418 of the Act relating to P.F. is not applicable on the Company.

Date: 30th August, 2014

Place: New Delhi

For S.K. Jha & Associates
Company Secretaries
Sd/-
Sanjay Kumar Jha
Prop.
(C.P. No.:3749)

Annexure-A

Registers and Records as maintained by M/s Vishvas Projects Limited

1. Register of Members u/s 150
2. Copies of Annual Return u/s 159
3. Minutes Book of General Meeting u/s 193
4. Minutes Book of Board Meeting u/s 193
5. Books of Accounts u/s 209 (1)
6. Register of Contracts, companies & Firms in which Directors are interested u/s 301
7. Register of Directors, Managing Director, Manager & Secretary u/s 303
8. Register of Directors shareholding u/s 307
9. Copy of Annual Return

Annexure B

Records as filed for Registration in the office of the Registrar of Companies by M/s Vishvas Projects Limited.

Sl.No.	Document Name	Filed U/S	For	Date of filings
1	Form 66 (for the Financial Year 2011-12)	383A	Compliance Certificate	06.02.2014
2	Form 66 (for the Financial Year 2012-13)	383A	Compliance Certificate	07.02.2014
3	Form 20B (for the Financial Year 2011-12)	159	Annual return	10.02.2014
4	Form 23AC & 23ACA (for the Financial Year 2012-13)	220	Annual Accounts	20.02.2014
5	Form 20B (for the Financial Year 2012-13)	159	Annual return	26.02.2014

Place: New Delhi

Date: 30.08.2014



M/S RUPESH MANGAL & ASSOCIATES.
CHARTERED ACCOUNTANTS
S-502 3RD FLOOR, SCHOOL BLOCK, SHAKARPUR, NEW DELHI - 110092.

INDEPENDENT AUDITOR'S REPORT

To the Members of Vishvas Projects Limited
Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Vishvas Projects Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of chartered accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the Company's Preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet , the state of affairs of the company as at March 31, 2014,
- (b) the case of statement of profit and loss of the loss for the year ended on that date, and
- (c) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Companies Act, 1956, we report that:
 - a. As described in the Basis for Disclaimer of Opinion paragraph, we were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For Rupesh Mangal & Associates..

Chartered Accountants

Sd/-

(CA. Rupesh Mangal)

Proprietor

FRN: 025449N

M.No: 521854

Place: New Delhi

Date: 28.05.2014



M/S RUPESH MANGAL & ASSOCIATES.
CHARTERED ACCOUNTANTS
S-502 3RD FLOOR, SCHOOL BLOCK, SHAKARPUR, NEW DELHI - 110092.

ANNEXURE

(Referred to in paragraph 1 of our report of even date)

FIXED ASSETS:

- (i) a) Proper records for fixed assets showing full particulars including quantitative details and situation have been maintained. Physical verification of fixed assets has been carried out by the management during the year which is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such physical verification.

b) No substantial part of fixed assets has been disposed off during the year which has affected the going concern.
- (ii) The stock of shares held in dematerialized form is confirmed on the basis of statement of holding from depository participants. The shares held in physical form have been verified by the management at reasonable intervals.
- (iii) a) According to Information and explanations given to us, The Company has not granted Loan to parties covered in the register maintain under section 301 of the Companies act, 1956 during the year.

b) According to the information and explanation given to us, The Companies has taken Unsecured Loan aggregating Rs. 45 Lacs from own Companies covered in the register maintained under section 301 of The Companies Act, 1956. The Maximum amount outstanding during the year was Rs. 45 Lacs.
- (iv) There are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control systems.
- (v) In our opinion the particulars of contracts and arrangements that need to be entered into the registered maintained under section 301 have been so entered.
- (vi) The company has not accepted any deposit during the year covered by Section 58 A and 58 AA or any other relevant provisions of the Companies Act 1956.
- (vii) In our opinion the company does not have an internal audit system.
- (viii) As per information and explanations given to us on which we have relied, the company is not required to maintain the cost records under section 209 (1)(d) of the companies Act, 1956.
- (ix) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income- tax, Sales tax, Wealth Tax, service tax, Custom Duty, Excise Duty, cess and any other statutory dues as applicable to it.

- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty and excise duty were outstanding as at 31-03-2014 for a period of more than six months from the date they become payable. There are no dues of Sales tax, income tax, customs tax, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) The accumulated losses of the Company at the end of the financial year are more than 50% of its Net Worth. It has incurred cash losses in the current financial year and in the immediate preceding financial year.
- (xi) In our opinion the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not issued any debenture.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provision of clause 4(XIII) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) Based on our examinations of records and evaluation related to internal control, we are of the opinion that proper records have been maintained of the transactions and contracts of dealing of trading of shares, securities and other investments and timely entries have been made in the records.
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The company did not have any terms loans outstanding during the year.
- (xvii) In our opinion and according to information and explanations given to us by the management and on overall examination of Balance Sheet, we report that funds raised on short term basis have not been during the year for long term investments.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
- (xix) The company has not issued debentures during the financial year covered by our audit report.
- (xx) The company has not raised money by public issues during the financial year covered by our audit report.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For Rupesh Mangal & Associates..

Chartered Accountants

Sd/-

(CA. Rupesh Mangal)

Proprietor

FRN: 025449N

M.No: 521854

Place: New Delhi

Date: 28.05.2014

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)

CIN: L65921DL1983PLC016382
Balance Sheet as at 31 March, 2014

			As at	As at
		Note	31-Mar-14	31-Mar-13
			(Rs.)	(Rs.)
I.	<u>EQUITY AND LIABILITIES</u>			
1.	Shareholder's funds			
	(a) Share Capital	1	28,500,000	28,500,000
	(b) Reserves and Surplus	2	(24,091,401)	(23,901,056)
			4,408,599	4,598,944
2	<u>Non-current liabilities</u>			
	(a) Long-term borrowings	3	9,000,000	9,000,000
	(b) Deferred Tax liabilities (Net)	4	8,985	8,544
	(c) Other Long Term Liabilities	5	-	-
	(d) Long Term Provisions	6	-	-
			9,008,985	9,008,544
3	<u>Current Liabilities</u>			
	(a) Short term borrowings	7	21,200,000	7,825,000
	(b) Trade Payable	8	7,294,986	
	(b) Other current liabilities	9	37,131	10,569,986
	(c) Short term Provisions	10	-	116,999
			28,532,117	18,511,985
	TOTAL LIABILITIES		41,949,701	32,119,473
II	<u>ASSETS</u>			
1.	<u>Non-current assets</u>			
	<u>(a) Fixed assets</u>	11	60,875	49,213
	(i) Tangible assets		60,875	49,213
	(ii) Intangible assets		-	-
	(b) Non-current investments	12	10,970,000	13,970,000
	(c) Long-term loans and advances	13	12,568,163	18,018,761
	(d) Other Non Current Assets	14		
			23,599,038	31,988,761
2.	<u>Current Assets</u>			
	(a) Current Investment	15	4,300,000	-
	(b) Short term Loan & Advances	16	12,675,879	-
	(c) Cash and Cash Equivalent	17	1,338,144	81,499
	(d) Other Current Assets	18	36,640	-
			18,350,663	81,499

TOTAL ASSETS	41,949,701	32,119,473
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Significant Accounting Policies

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Notes To Accounts

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As per our report attached.

For Vishvas Projects Limited

For Rupesh Mangal & Associates.,

Chartered Accountants

sd/-

sd/-

FRN- 025449N

Ashok Marwah

Atul Joshi

sd/-

Director

Director

Rupesh Mangal

DIN: 01787560

DIN: 03051663

Proprietor

M.No- 521854

Place: New Delhi

Date : 28.05.2014

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

Statement of Profit and Loss for the year ended 31st March, 2014				
			Year Ended	Year Ended
		Note No.	31-Mar-14	31-Mar-13
			(Rs.)	(Rs.)
I	Income			
	Revenue from operations		630,000	-
	Other operating revenues	21	312,839	440,598
	Total Revenue		942,839	440,598
II	Expenses			
	Employee benefits expense	22	286,335	240,000
	Finance Costs	23	-	345
	Depreciation and amortization expenses		21,388	10,016
	Other expenses	24	825,020	22,825,635
	Total Expense		1,132,743	23,075,996
III	Profit Before Tax (PBT)		(189,904)	(22,635,398)
IV	Tax expense:			
	Current tax			-
	Deferred tax		441	6,898
V	Profit for the period (V-VI)		(190,345)	(22,642,296)
VI	Earnings per equity share:	25		
	Basic and Diluted		(0.067)	(7.945)

As per our report attached.

For Rupesh Mangal & Associates.,
Chartered Accountants
FRN- 025449N

Sd/-
Rupesh Mangal

Proprietor

M.No- 521854

Place: New Delhi

Date : 28.05.2014

For Vishvas Projects Limited

Sd/-
Ashok

Marwah
Director

DIN:
01787560

Sd/-

Atul Joshi
Director

DIN:
03051663

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

NOTES FORMING PART OF BALANCE SHEET

	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)
Note 1 : Share Capital		
A. Authorised		
1,00,00,000 Equity Shares of Rs. 10/- each (Previous year 1,00,00,000 Equity Shares of Rs. 10/- each)	100,000,000	100,000,000
	100,000,000	100,000,000
B Issued, Subscribed and Paid Up		
28,50,000 (Previous Year 28,50,000) Equity Shares of Rs. 10/- each, fully paid up	28,500,000	28,500,000
	28,500,000	28,500,000

C Reconciliation of the number of Equity Shares outstanding

Particulars	31.03.2014		31.03.2013	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	2,850,000	28,500,000	2,850,000	28,500,000
Add: Shares Issued during the year	-	-	-	-
Less: Buy Back	-	-	-	-
Balance at the end of the year	2,850,000	28,500,000	2,850,000	28,500,000

D Terms/rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote for each share held.

E None of the shareholder holding more than 5% share capital as on the balance sheet date

Note 2: Reserves and Surplus

	9		
Capital Reserve	232,345		232,345
Security Premium Account	15,864,456		15,864,456
Surplus			
Balance as per last financial statements	(39,997,857)		(17,355,561)
Add:- Profit for the period	(190,345)		(22,642,296)
Closing Balance	(40,188,202)		(39,997,857)
Total Reserves and Surplus	(24,091,401)		(23,901,056)

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)
Note 3: Long-term borrowings		
Other Loans and Advances	<u>9,000,000</u>	<u>9,000,000</u>
	<u>9,000,000</u>	<u>9,000,000</u>
Note 4: Deferred Tax Liability (Net)		
Deferred Tax Liability		
Related to Fixed Assets	<u>8,985</u>	<u>8,544</u>
	<u>8,985</u>	<u>8,544</u>
Note 7: Short term borrowings		
Other Loans and Advance	<u>21,200,000</u>	<u>7,825,000</u>
	<u>21,200,000</u>	<u>7,825,000</u>
Note 8: Trade Payables		
Trade Payables	<u>7,294,986</u>	<u>10,569,986</u>
	<u>7,294,986</u>	<u>10,569,986</u>
Note 9: Other current liabilities		
Expenses Payables		
Employees related liabilities	20,000	70,000
Others	<u>17,131</u>	<u>46,999</u>
	<u>37,131</u>	<u>116,999</u>
Note 10: Short Term Provision		
Provision For Gratuity	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

Note 11:
Fixed Assets

Particulars	Gross Block				Depreciation and Amortisation					Net Block	
	As on 01.04.13 (Rs.)	Additions during the year (Rs.)	Sales/ Adj	As on 31.03.2014 (Rs.)	As on 01.04.13 (Rs.)	For the period	Written back	Adjust ments (*)	As on 31.03.2014 (Rs.)	As on 31.03.20 14 (Rs.)	As on 31.03.2 013 (Rs.)
Tangible Assets											
COMPUTER	95,900	33,050	-	128,950	46,687	21,388	-	-	68,075	60,875	49,213
Total Tangible Assets	95,900	33,050	-	128,950	46,687	21,388	-	-	68,075	60,875	49,213
Previous years figures	42,300	53,600	-	95,900	36,671	10,016	-	-	46,687	49,213	5,629

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

	Year Ended 31-03-14 (Rs.)	Year Ended 31-03-13 (Rs.)
Note 21 : Other Operating Income		
Income from Joint Venture		390,000
Interest Income	262,839	50,598
Other Income	50,000	
	<u>312,839</u>	<u>440,598</u>
Note 22: Employee Benefits expense		
Salaries & wages	286,335	240,000
	<u>286,335</u>	<u>240,000</u>
Note 23: Finance Cost		
Interest On TDS	-	345
	<u>-</u>	<u>345</u>
Note 24: Other Expenses		
Rent	-	30,000
Communication Expenses	6,600	12,951
Printing & Stationery	316	7,221
Rates & Taxes	21,000	125,000
Auditors' remuneration	15,000	
Statutory Audit		16,854
Legal & professional	72,310	52,062
Advertisement & exhibition expenses	20,420	19,100
Travelling & Conveyance Expenses	3,000	-
Postage & Courier	50	-
Dimunition in Value of Investments	-	22,500,000
Miscellaneous Expenses	686,324	62,447
	<u>825,020</u>	<u>22,825,635</u>

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)

CIN: L65921DL1983PLC016382

	Year Ended	Year Ended
	31/3/14	31/3/13
	(Rs.)	(Rs.)
Note 25 : Earning Per Share		
Earning Per Share		
-Profit after Tax		(22,642,296)
-Weighted Average Number of Equity Shares (Outstanding During the Year)		2,850,000
-Nominal Value of share (Rs.In Rupees)		
Basic Earning Per Share (Rs.)		(7.945)
Diluted Earning Per Share		(7.945)

VISHVAS PROJECTS LIMITED
(Formerly Known as Mefcom Agro Industries Limited)
CIN: L65921DL1983PLC016382

Cash flow Statement for the year ended as on 31.3.2014

	Current Year	Previous Year
	(Amount in Rs.)	(Amount in Rs.)
A.		
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax and before prior period/extra ordinary items	(190,345)	(22,642,296)
Adjustment for :		
Depreciation	21,388	10,016
Diminution in Investment	-	22,500,000
Deferred Tax	441	6,898
Interest Received	-	-
Operating profit before working capital change		
Adjustment for :		
(Increase)/ Decrease in Current Assets	(17,012,520)	-
Increase /(Decrease) in Current Liabilities	(3,354,868)	5,681,103
Increase /(Decrease) in Short Term Borrowing	13,375,000	7,825,000
Cash Generated from operations	(7,160,904)	13,380,721
Sundry balances written off		
Direct Taxes refund/(paid) (Inclusive of TDS)		
Cash flow before prior period items		13,380,721
Net Cash (used in)From Operating Activities	(7,160,904)	13,380,721
B		
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment/sale of Investment	8,450,598	-
Interest Received(Net of TDS)		-
Net cash (used in) / from investing activities		-
Purchase of Fixed Assets	(33,050)	(53,600)
Net Cash (used in)From Investment Activities	8,417,548	(53,600)
C		
CASH FLOW FROM FINANCING ACTIVITIES		
Advance Given		(5,456,353)
Loan Taken (Long Term Borrowing)		(7,875,600)
Net Cash (used in)From Finance Activities	-	(13,331,953)
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	1,256,644	(4,832)
Cash and cash equivalents at beginning of the Period	81,499	86,331
Cash and cash equivalents at the end of the Period	1,338,143	81,499

As per our report attached.

For Rupesh Mangal & Associates.,
Chartered Accountants
FRN- 025449N

For Vishvas Projects Limited

Sd/-

Sd/-

Sd/-
Rupesh Mangal
Proprietor
M.No- 521854
Place: New Delhi
Date: 28.05.2014

Ashok Marwah
Director
DIN: 01787560

Atul Joshi
Director
DIN: 03051663

Schedules attached to and forming part of Balance Sheet and Statement of Profit & Loss for the year ended 31st March 2014

Note: 1 SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparation of Financial Statement

The Financial Statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles, applicable accounting standards and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

2. Recognition of Income/Expenditure

- a.) The Company generally follows mercantile system of accounting and recognize significant items of Income and expenditure on accrual basis.
- b.) Income from Lease Rental, Hire Purchase and interest on loans is accounted for on accrual basis. However, no income is accounted for in cases where the same is considered doubtful of recovery by the management. The delayed payment charges, wherever applicable, are accounted for, on settlement with the parties, on cash basis.
- c.) Dividend is accounted for on receipt basis

3. Fixed Assets

Fixed Assets are valued at cost less accumulated depreciation.

4. Depreciation

Depreciation is provided on SLM basis at the rate prescribed under Schedule –XIV of the Companies Act.

5. Investments

Investments are classified into current and long-term investments. Current investments are carried at the lower of cost and quoted/fair value, computed category wise. Long Term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if, such a decline is other than temporary in the opinion of the management.

Company has investment in 25,00,000 Equity Shares @ 10/- of Gypcrete Building India Private Limited and in the 2012-13, Management has considered permanent diminution of Rs. 2,25,00,000 in value of investment & hence provision for diminution is made in the year 2012-13

6. Taxation

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are not recognized on unabsorbed depreciation & carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reviewed at each balance sheet date to reassure the realization.

Deferred tax assets & Liabilities are measured using the tax rate and tax laws that have been enacted or substantively enacted at the balance sheet date.

Note: 2 NOTES TO ACCOUNTS

1. The balances standing to the debit/credit of the parties are subject to their confirmation.
2. Related Party Disclosures:-
 - a. Related parties with whom transactions have taken place during the year:

Description of Relationship	Name of the Party
Key Management Personnel	Ashok Marwah
Entities over which significant influence is exercised by the Key Management Personnel	Goldline International Finvest Ltd.

*Resigned from Goldline International Finvest Limited during the year 2013-14.

- b. Transactions with related parties during the year

Nature of transactions	For the year end 31 March 2014	Outstanding 31.03.2013	Outstanding 31.03.2012
Loan Taken - Goldline International Finvest Ltd.	62,00,000	75,00,000	75,00,000
Managerial remuneration - Ashok Marwah	2,40,000	1,20,000	60,000

3. Provision for deferred tax liabilities has been made in pursuance of AS-22 as notified by Companies (Accounting Standard) Rules 2006. The Company is mainly engaged in infrastructure

business which, in the context of Accounting Standard 17 as notified by Companies (Accounting Standard) Rules 2006., is considered the only business segment.

4. There were no Employees covered under the PF, ESI Act. Also the requirement of AS – 15 (Revised) as notified by Companies (Accounting Standard) Rules 2006 relating to the provision for Employee Benefit viz. leave encashment, Gratuity, etc. is not applicable. Hence the disclosure required has not been given.
5. The Company has no dealing with Micro, Small and Medium Enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, no information is given as required under the Act.
6. The assets and liabilities are shown as current/ non-current as per the management decision.
7. Previous Year figures have been regrouped/rearranged wherever considered necessary.

For Rupesh Mangal & Associates.,
Chartered Accountant
Firm No. 025449N

Sd/-
Rupesh Mangal
Proprietor
M. No.: 521854

Sd/-
Ashok Marwah
(Director)
DIN: 01787560

Sd/-
Atul Joshi
(Director)
DIN: 03051663

Place: New Delhi
Date: 28.05.2014

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

VISHVAS PROJECTS LIMITED

(Formerly known as Mefcom Agro Industries Limited)

Regd. Office: 606, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi- 110001,

CIN: L65921DL1983PLC016382

Name of the Member(s):	
Registered address:	
Folio No./Client Id.:	DP ID:
E-mail Id:	

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Tuesday, September 30, 2014 at 09:30 a.m. at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi -110036 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions
	Ordinary Business
1.	Adoption of Audited Financial Statements for the year ended March 31 st 2014
2.	Re-appointment of Mr. Atul Joshi (DIN:03051663), who retires by rotation
3.	Re-appointment of M/s Rupesh Mangal & Associates., Chartered Accountant, as Auditor and fixing their remuneration

Signed this _____ day of _____ 2014



Sign. of Shareholder Sign. of proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

VISHVAS PROJECTS LIMITED

(Formerly known as Mefcom Agro Industries Limited)

Regd. Office: 606, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi- 110001,

CIN: L65921DL1983PLC016382

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s) Joint Holder 1/ Joint Holder 2	

- I hereby record my presence at the 30th ANNUAL GENERAL MEETING of the Company being held on Tuesday, September 30, 2014 at 09:30 a.m. at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi -110036.
- Signature of the Shareholder/Proxy Present
- Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

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