
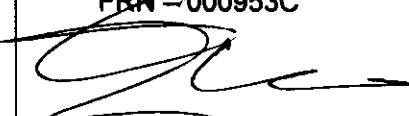




# FORM A

[Pursuant to Clause 31 of Listing Agreement with Stock Exchanges]

1.	Name of the Company	VCCL LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2013
3.	Type of Audit observation	No any un-qualified observations / matter of emphasis is pointed out by the Auditors.
4.	Frequency of observation	Not Applicable.
5.	To be signed by -  • CEO / Managing Director  • CFO  • Auditor(s) of the Company          • Audit Committee Chairman	<p> [Ram Kumar Srivastava] Director</p> <p>For Onkar Tandon &amp; Co. Chartered Accountants FRN-000953C</p> <p> [Onkar Tandon] Partner M.No. 17232</p> <p></p> <p> [Ravindra Kumar Chadha] Chairman – Audit Committee</p>

# **VCCL LIMITED**



**TWENTY SEVENTH ANNUAL REPORT  
2012-2013**

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### BOARD OF DIRECTORS

RAM KUMAR SRIVASTAVA, Director  
RAVINDRA KUMAR CHADHA, Director  
GOPI KRISHNA MALVIYA, Director  
HARI MOHAN KAPOOR, Director

### COMPANY SECRETARY & COMPLIANCE OFFICER

VIMAL PRASAD GUPTA

### AUDITORS

ONKAR TANDON & CO.  
Chartered Accountants  
Kanpur- 208 001. (U.P.)

### REGISTERED OFFICE

C-3, Panki Industrial Estate, Site-I,  
Kanpur- 208 022. (U.P.)

### ADMINISTRATIVE & COMMERCIAL OFFICE

714, Raheja Chambers,  
Nariman Point,  
Mumbai – 400 021.

### WORKS

Salon,  
District – Amethi\*.  
PIN – 229 127. (U.P.)  
(\*Earlier known as Chhatrapati Shahuji  
Maharaj Nagar District)

### REGISTRAR AND SHARE TRANSFER AGENT

ALANKIT ASSIGNMENTS LIMITED  
Alankit House, RTA Division,  
2E/21, Jhandewalan Extension,  
New Delhi – 110 055.

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# VCCL LIMITED

## NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of VCCL Limited will be held on Saturday, 28<sup>th</sup> September, 2013 at 3:00 P.M. at its Registered Office at C-3, Panki Industrial Estate, Site-I, Kanpur – 208 022 (U.P.) to transact the following businesses:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Gopi Krishna Malviya, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Hari Mohan Kapoor, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and, 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 224 and all other applicable provisions, if any, of the Companies Act, 1956, M/s. Onkar Tandon & Co., Chartered Accountants, (Firm Registration No. 000953C) of Kanpur (U.P.), the retiring Auditors, 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 at a remuneration to be fixed by the Board of Directors.”

By Order of the Board of Directors

**For VCCL Limited**

**Vimal Prasad Gupta**  
Company Secretary &  
Compliance Officer

Place: Kanpur

Dated: 28<sup>th</sup> May, 2013

### NOTE(S) :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF. A BLANK FORM OF PROXY IS ENCLOSED WHICH, IF INTENDED TO BE USED, SHOULD BE RETURNED DULLY FILLED, STAMPED AND SIGNED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A PROXY SO APPOINTED NEED NOT BE A MEMBER.**
2. Information as per Clause 49 of the Listing Agreement regarding appointment / re-appointment of Directors (for Item Nos. 2 & 3) is annexed herewith.
3. The Register of Members and the Share Transfer Books will remain closed from Saturday, the 21<sup>st</sup> September, 2013 to Saturday, the 28<sup>th</sup> September, 2013 (both days inclusive).
4. Pursuant to SEBI circular No. D&CC/FITTC/CIR-15/2002 dated 27.12.2002 and 12.02.2003, regarding maintenance of whole Share Registry work at a single point, the Company has appointed **M/s Alankit Assignments Limited**, Alankit House, RTA Division, 2E/21, Jhandewalan Extension, New Delhi-110 055, as its Registrar & Share Transfer Agent for whole share transfer and demat work. Shareholders are requested to write to M/s Alankit Assignments Limited for any work/queries related to Shares.
5. Members holding shares in physical form are requested to notify changes in their address(es), if any, to M/s Alankit Assignments Limited, quoting their folio number(s), while those holding in the electronic mode are requested to send the intimation for change of addresses to their respective Depository participant(s) of Central Depository Services (India) Limited.
6. Company's Shares are being compulsorily traded in Demat form w.e.f. 2<sup>nd</sup> January, 2002. Members are requested to send Dematerialization Request Form (DRF) along with Share Certificates through Depository

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

Participant(s) of Central Depository Services (India) Limited (CDSL) for Demat of Shares to M/s Alankit Assignments Limited. The ISIN of the Equity Shares of the Company is 'INE460E01010'.

7. Members seeking any information with regard to Annual Accounts are requested to write to the Company at least one week in advance so as to enable the Company to keep information ready at the time of Annual General meeting.
8. Only Individual Members/Shareholders, who wish to nominate a person under section 109A of the Companies Act, 1956, may furnish required details to M/s Alankit Assignments Limited, in the prescribed Form 2B, which is available on demand.
9. Members / Proxies should bring the attendance slips duly filled in, for attending the meeting.

### INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING RE-APPOINTMENT OF DIRECTORS:

#### Item No. 2

Mr. Gopi Krishna Malviya aged 69 years, is a graduate and a retired Bank Officer and has vast experience of about 47 years in Banking sector and well conversant in the field of Accounts and Finance.

He does not hold directorship in any other Company. He does not hold any shares of the Company.

He is also a member of Audit Committee, Share Transfer & Shareholders/Investors' Grievances Committee of the Company.

Resolution contained at Item No. 2 of the accompanying Notice, is recommended by the Board for your approval.

None of the Directors of the Company except Mr. Gopi Krishna Malviya, are in any way, concerned or interested in the passing of the said resolution.

#### Item No. 3

Mr. Hari Mohan Kapoor aged 66 years is a graduate and a retired Bank Officer and has vast experience of about 45 years in Banking sector and well conversant in the field of Accounts and Finance.

He does not hold directorship in any other Company. He does not hold any shares of the Company.

He is also a member of Audit Committee & Sub- Committee of Directors of the Company.

Resolution contained at Item No. 3 of the accompanying Notice, is recommended by the Board for your approval.

None of the Directors of the Company except Mr. Hari Mohan Kapoor, are in any way, concerned or interested in the passing of the said resolution.

By Order of the Board of Directors  
**For VCCL Limited**

**Vimal Prasad Gupta**  
*Company Secretary &  
Compliance Officer*

**Place: Kanpur**

**Dated: 28<sup>th</sup> May, 2013**

# VCCL LIMITED

## DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Twenty Seventh Annual Report together with Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2013.

### Operations & Working Results

During the year under review, your Company's operation remained suspended & Company has incurred net losses of Rs. 37.45 lacs as compared to Rs. 21.68 lacs in previous year.

### Dividend

Due to suspension of operation of the Company your Directors regret their inability to recommend any dividend for the year.

### Management Discussion and Analysis Report

The Company is considering various projects and business possibilities.

### Corporate Governance

Your Company has been practicing the principles of good corporate governance. The Board of Directors supports the principles of corporate governance. In addition to the basic governance issues, the Board lays emphasis on transparency, accountability and integrity.

Formal detailed report on Corporate Governance and also Certificate of the Auditors of your Company regarding compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement(s) with Stock Exchanges, are enclosed.

### Directorate

Mr. Gopi Krishna Malviya & Mr. Hari Mohan Kapoor retire by rotation and, being eligible, offer themselves for re-appointment. Board of Directors recommend their reappointment as Director of the Company.

### Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956 pertaining to Directors' Responsibility Statement, the Directors confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) that they have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 losses of the Company for that period;
- c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) that they have prepared the annual accounts on a going concern basis.

### Auditors and their Report

M/s Onkar Tandon & Co., Auditors of the Company, are retiring at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

In respect of the observation made by the Auditors in their report, your Directors wish to state that the respective Notes to the Accounts are self explanatory and do not call for any further comments.

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### Cost Audit

In view of the suspension of manufacturing operations during the year, no records under section 209 (1)(d) of the Companies Act, 1956 were required to be maintained. We have secured the approval regarding exemption from the Cost Audit u/s 233B of the Companies Act, 1956, from Ministry of Corporate Affair, Cost Audit Branch.

### Loans and Advances

The Company does not have any subsidiary and no loans and advances have been made by the Company to its associates, as required to be disclosed under Clause 32 of the Listing Agreement with Stock Exchanges.

### Personnel

There is no employee whose particulars are required to be furnished in terms of Section 217(2A) of the Companies Act, 1956 and rules made thereunder.

### Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Since the Company's manufacturing operations continue to remain suspended during the year under review, there was no conservation of energy and technology absorption. Your Company also did not earn and use any foreign exchange.

### Stock Exchange Listings

The Equity Shares of your Company are listed at the following Stock Exchanges:

- BSE Limited, Mumbai.
- U.P. Stock Exchange Limited, Kanpur.

The Company confirms that it has paid the Annual Listing Fee to BSE Limited, Mumbai and U.P. Stock Exchange Limited, Kanpur.

### Acknowledgement

Your Directors appreciate the valuable co-operation extended by the Central and State Government Authorities for their continued assistance, guidance and support. Your Directors are also grateful to the Shareholders and general public for their support and confidence reposed in the management.

For and on behalf of the Board of Directors

**For VCCL LIMITED**

**Place: Kanpur**

**Dated: 28<sup>th</sup> May, 2013**

**Ravindra Kumar Chadha**  
**Director**

**Ram Kumar Srivastava**  
**Director**

# VCCL LIMITED

## CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a report on Corporate Governance is given below:

### I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is the combination of voluntary practices & compliance with laws & regulations leading to effective control & management of Company. Good Corporate Governance leads to long term shareholder value & enhances interest of other stakeholders.

The Company's philosophy on Corporate Governance embraces a frame work & implementation of systems & practices with an emphasis on transparency, accountability & integrity.

### II. BOARD OF DIRECTORS

#### Composition of Board

The Board of Directors of the Company, headed by a Non-Executive Chairman, consists of following Directors, all being Independent & non-executive, as on 31.03.2013 categorized indicated as under:-

Name	Status	No. of Directorships and Committee Memberships / Chairmanships of other public limited companies		
		Other Directorships	Committee Memberships #	Committee Chairmanships #
Mr. R K Srivastava	Independent & Non-Executive	1	–	–
Mr. R K Chadha	Independent & Non-Executive	3	–	–
Mr. G K Malviya	Independent & Non-Executive	–	–	–
Mr. H M Kapoor	Independent & Non-Executive	–	–	–

# In accordance with Clause 49, Memberships/Chairmanships of only Audit Committees and Shareholders'/ Investors' Grievance Committees in all public limited companies whether listed or not (excluding VCCL Limited) have been considered.

#### Directors' Attendance at Board/Shareholders' Meeting(s)

Four Board Meetings were held during the financial year 2012-13. These meetings were held on 26<sup>th</sup> May, 2012, 11<sup>th</sup> August, 2012, 10<sup>th</sup> November, 2012 and 6<sup>th</sup> February, 2013. The attendance record of all the Directors at the Board Meeting and the last AGM held on 29<sup>th</sup> September, 2012 was as under:

Name	No. of BOD Meetings attended	Attended last AGM
Mr. R K Srivastava	4	Yes
Mr. R K Chadha	4	Yes
Mr. G K Malviya	4	Yes
Mr. H M Kapoor	4	Yes

#### Directors' Remuneration

The details of Remuneration paid to the directors during the year were as under:

Name	Gross Remuneration (Rs.)	Sitting Fee (Rs)	Total (Rs.)
Mr. R K Srivastava	–	–	–
Mr. R K Chadha	–	–	–
Mr. G K Malviya	–	3000.00	3000.00
Mr. H M Kapoor	–	2000.00	2000.00

#### Board Procedure

As per Corporate Policy, most of the statutory and material information are placed before the Board with a view to enable it to discharge efficiently its responsibilities in formulating the strategies and policies for the growth of the Company. The Agenda and other relevant papers were circulated ahead of the scheduled dates of the meetings. Opinions and advice of the Independent & Non-Executive Directors are considered valuable guidance. For specific matters, there exist committees of the directors to deliberate in detail, analyze situations, firm up views & advise the Board on decision making & follow up actions as may be considered appropriate.



## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### III. COMMITTEES OF THE BOARD OF DIRECTORS

#### Audit Committee

In compliance with the Listing Agreement with Stock Exchanges, the Board of Directors constituted an Audit Committee. Composition of the Audit Committee meets all the criteria under the Law. The Committee comprises of following three directors, all being Non-Executive & Independent. It met four times during the financial year 2012-13, on 26<sup>th</sup> May, 2012, 11<sup>th</sup> August, 2012, 10<sup>th</sup> November, 2012 and 6<sup>th</sup> February, 2013. The attendance of the Audit Committee Members was as under:-

Name	Category	No. of Meeting (s) Attended
Mr. R K Chadha	Chairman	4
Mr. G K Malviya	Member	4
Mr. H M Kapoor	Member	4

Mr. Vimal Prasad Gupta, Company Secretary is acting as secretary of Audit Committee. Statutory Auditors attended the meeting of Audit Committee.

#### Share Transfer & Shareholders/Investors' Grievance Committee

The Share Transfer & Shareholders / Investors' Grievance Committee of the Company looks into the matters like transfer / transmission, issuance of duplicate shares etc. and investigate the investors' complaints and take necessary steps for redressal thereof.

Share Transfer & Shareholders/Investors' Grievance Committee, consisting of following Directors. It met four times during the year 2012-13 on 26<sup>th</sup> May, 2012, 11<sup>th</sup> August, 2012, 10<sup>th</sup> November, 2012 and 6<sup>th</sup> February, 2013. The attendance of the Members of Share Transfer & Shareholders' / Investors' Grievance Committee was as under:

Name	Category	No. of Meeting (s) Attended
Mr. R K Srivastava	Chairman	4
Mr. R K Chadha	Member	4
Mr. G K Malviya	Member	4

**Complaints by shareholders & their redressal during the period of 01.04.2012 to 31.03.2013 are furnished in the table given below:-**

Nature of Complaints	Received	Resolved
Non-receipt of Annual Report	Nil	Nil
Non-receipt of shares after transfer	01	01
Non-receipt of Dividend Warrants	Nil	Nil
Change of Address	Nil	Nil
Others	Nil	Nil
<b>TOTAL</b>	<b>01</b>	<b>01</b>

#### Sub-Committee of Directors

The Company has a Sub-Committee of Directors of the Board for taking on records the un-audited financial results of the Company and to do all other acts, deeds and things in terms of Clause 41 of the Listing Agreement. The Sub-Committee of Directors comprises the following Directors, all being Independent & Non-Executive:-

Name	Category
Mr. R K Srivastava	Chairman
Mr. R K Chadha	Member
Mr. H M Kapoor	Member

The Committee didn't meet during the year, as the Board of Directors meetings were held for taking the un-audited financial results on record.

## VCCL LIMITED

### IV. OTHER DISCLOSURES

#### Details of last three Annual General Meetings

Year	Venue	Date	Time	Any Special Resolution
2012	Regd. Office at C-3, Panki Industrial. Estate, Site-I Kanpur- 208 022. (U.P.)	29 <sup>th</sup> September, 2012	03:00 PM	No
2011	Regd. Office at C-3, Panki Industrial. Estate, Site-I Kanpur- 208 022. (U.P.)	28 <sup>th</sup> September, 2011	03:00 PM	No
2010	Regd. Office at C-3, Panki Industrial. Estate, Site-I Kanpur- 208 022. (U.P.)	29 <sup>th</sup> September, 2010	03:00 PM	No

Whether special resolution were put through Postal Ballot last year, details of voting pattern	No
Person who conducted the Postal Ballot exercise	N.A.
Are votes proposed to be conducted through Postal Ballot this year	No
Procedure for Postal Ballot	N.A.

#### Disclosures

##### (i) Related Party transaction

None of the transactions with any of the related party are in conflict with the interest of the Company. Transaction with related parties have been disclosed in Note No. 11 (4) of Balance Sheet and Profit & Loss Account in the Annual Report.

##### (ii) Compliances by the Company

There is no non-compliance of any provision of law by the Company nor any penalty / stricture imposed on the Company by Stock Exchange(s), SEBI or any other authority, on any matter related to capital markets, during the last three years.

##### (iii) Code of Conduct for Directors and Senior Management

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and same is posted on website of the Company.

##### (iv) Access to the Audit Committee

All concerned person has access to the audit committee.

##### (v) Complied with the Mandatory Requirements

The Company has complied with all the mandatory requirements of the Corporate Governance.

#### Means of Communication

Half yearly report sent to each house hold of share holders	No. Company is publishing the results in National & Regional Newspapers.
Quarterly Results are normally published in	Quarterly Results are published in National & Regional Newspapers.
Any web-site, where displayed	Yes 1. Company's website- <b>www.vcclindia.com</b> 2. The results are also being sent to all the Stock Exchanges, where the shares of the Company are listed, for putting, in their own web-site.
Whether it also displays official news releases and the presentations made to institutional investors or to the analysts	N.A.
Whether Management Discussion & Analysis Report is a part of Annual Report or not	Yes
Whether Shareholder Information Section Forms part of Annual Report	Yes

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### V. SHAREHOLDER INFORMATION

- **Annual General Meeting**

Day & Date	Saturday, the 28th September, 2013
Time	3:00 P.M.
Venue	C-3, Panki Industrial Estate, Site-I, Kanpur-208 022. (U.P.)

- **Financial Year & Calendar (tentative)**

Financial Year of the Company	From 1 <sup>st</sup> April to 31 <sup>st</sup> March
Financial Reporting for the quarter ending June 30, 2013	Upto 14 <sup>th</sup> August, 2013
Financial Reporting for the quarter/half year ending September 30, 2013	Upto 14 <sup>th</sup> November, 2013
Financial Reporting for the quarter ending December 31, 2013	Upto 14 <sup>th</sup> February, 2014
Financial Reporting for the year ending March 31, 2014	Upto 30 <sup>th</sup> May, 2014
Annual General Meeting for the Financial Year 2013-14	End of September, 2014

- **Dates of Book Closure**

From Saturday, the 21<sup>st</sup> September, 2013 to Saturday, the 28<sup>th</sup> September, 2013 (both days inclusive).

- **Dividend Payment Date**

In view of accumulated losses, your Directors have not recommended any dividend on Equity Shares for the Financial Year 2012-13.

- **The names of the Stock Exchanges in which the Equity Shares of the Company are listed :**

BSE Limited, Mumbai.

U.P. Stock Exchange Limited, Kanpur.

- **Stock Code**

BSE Limited, Mumbai.	522015
U.P. Stock Exchange Limited, Kanpur.	VESP

- **Market Price Data of the Company for the financial year 2012-13**

Monthly High & Low prices of the Equity Shares of the Company for the period 1<sup>st</sup> April 2012 to 31<sup>st</sup> March, 2013 were as under:-  
(Amount in Rs.)

Month	BSE	
	High	Low
April, 2012	Not Traded*	Not Traded*
May, 2012	4.20	4.20
June, 2012	Not Traded*	Not Traded*
July, 2012	Not Traded*	Not Traded*
August, 2012	4.00	4.00
September, 2012	Not Traded*	Not Traded*
October, 2012	Not Traded*	Not Traded*
November, 2012	Not Traded*	Not Traded*
December, 2012	3.85	3.70
January, 2013	3.52	3.35
February, 2013	Not Traded*	Not Traded*
March, 2013	3.35	3.35

**Note:** \* In the Month of April, June, July, September, October & November 2012 and February 2013 no transaction of Shares taken place as per record available on BSE website. Hence, Market Prices are not available for these months.

## VCCL LIMITED

- **Share Transfer System**

In compliance with SEBI Circular No. D&CC/FITTC/CIR-15/2002 dated 27.12.2002 and 12.02.2003, regarding maintenance of whole Share Registry work at a single point, w.e.f. 01.04.2003 the Company has assigned the whole share transfer work to M/s Alankit Assignments Limited, Alankit House, RTA Division, 2E/21, First Floor, Jhandewalan Extension, New Delhi – 110 055.

Share Transfers in physical form are registered, if documents are clear in all respect and returned to the registered shareholders' in physical form, within the stipulated time.

- **Dematerialization of shares and liquidity**

Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. 02.01.2002. All requests for dematerialization of shares are processed and confirmation is given to the depository i.e. Central Depository Services (India) Ltd. (CDSL) within the stipulated time. Up to 31<sup>st</sup> March, 2013, 3.69% equity shares of the Company have been dematerialized.

**Other details are as under**

- Approximate time taken for share transfer if the Documents are clear in all respects : 15 days
- Demat ISIN Number for Equity Shares of the Company in CDSL : INE460E01010
- Total No. of shares dematerialized upto 31.03.2013 : 176900
- Total No. of shares dematerialized during F.Y. 2012-13 : 4000
- Total No. of shares rematerialized upto 31.03.2013 : 700
- Total No. of shares rematerialized during F.Y. 2012-13 : NIL
- Total No. of shares transferred during 2012-13 (Physical) : 2000
- No. of shares pending for transfer as on 31.03.2013 : NIL
- No. of shares pending for dematerialization / Confirmation as on 31.03.2013 : NIL
- **Shareholding Pattern as on 31.03.2013:**

Sl. No.	Category	No. of Shareholders	Percentage of Holders	No. of Equity Shares	Percentage of Holding
1.	Resident Individuals & HUF	7973	83.794	1577907	32.873
2.	Indian Companies	33	0.347	1373600	28.617
3.	FIs/Mutual Funds/Banks	2	0.021	300	0.006
4.	Promoters/ Directors & their relatives	2	0.021	1536100	32.002
5.	NRIs/OCBs/FIIs/FCs	1505	15.817	312100	6.502
	<b>TOTAL</b>	<b>9515</b>	<b>100.000</b>	<b>4800007</b>	<b>100.000</b>

- **Distribution of Shareholding as on 31.03. 2013**

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding No. of Shares	Percentage of Holding
1.	1-500	9141	96.069	1422707	29.640
2.	501-1000	258	2.712	216500	4.510
3.	1001-5000	109	1.145	213300	4.444
4.	5001-10000	3	0.032	17700	0.369
5.	10001 & ABOVE	4	0.042	2929800	61.037
	<b>TOTAL</b>	<b>9515</b>	<b>100.000</b>	<b>4800007</b>	<b>100.000</b>

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on Equity**

The Company does not have any such instrument at present.

- **Plant Location**

Salon, District – Amethi. PIN – 229 127.(U.P.)

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

- **Address of the Registrar & Share Transfer Agent for correspondence**

M/s Alankit Assignments Limited  
2E/21, Jhandewalan Extension,  
Alankit House, RTA Division,  
New Delhi – 110 055.  
Phone Nos. : (011) 23541234, 42541234  
Fax No. : (011) 23552001, 42541201  
E-mail : **info@alankit.com**  
Website : **www.alankit.com**

- **Declaration by the Director under Clause 49(1)(D) :**

“Pursuant to Clause 49(1)(D) of the Listing Agreement with Stock Exchanges, We hereby declare that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the respective provisions of Code of the Conduct of the Company for the year ended 31<sup>st</sup> March 2013.”

**Ravindra Kumar Chadha**  
Director

**Ram Kumar Srivastava**  
Director

- **CEO and CFO Certification**

Mr. Ram Kumar Srivastava and Mr. Ravindra Kumar Chadha, Directors of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement with Stock Exchanges. Both the above Directors of the Company also give quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.

- **CERTIFICATION BY THE AUDITORS**

As required under Clause 49 of the Listing Agreement, the Statutory Auditors of the Company have verified the compliance of the Corporate Governance by the Company. Their report is annexed hereinafter.

### AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members of VCCL Limited

We have examined the compliance of conditions of Corporate Governance by VCCL Limited (the Company), for the year ended on 31<sup>st</sup> March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges ( hereinafter referred to as “the agreement”).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and based on our view and to the best of our information and according to the explanations given to us, we certify that the conditions of the Corporate Governance as stipulated in the Clause 49 of the agreement have been complied with in all material aspects by the Company.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the record maintained by the Company and noted by the Board of Directors/Share Transfer and Shareholders/Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company.

**For Onkar Tandon & Co.**  
*Chartered Accountants*  
FRN-000953C  
**Onkar Tandon**  
*Partner*  
M.No.17232

**Place: Kanpur**  
**Date : 28<sup>th</sup> May, 2013**

# VCCL LIMITED

## INDEPENDENT AUDITOR'S REPORT

To,

**The Members of VCCL LIMITED**

### 1. Report on the Financial Statements

We have audited the accompanying financial statements of VCCL Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### 2. 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.

### 3. 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 Accountants 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 statements, 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 statements 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 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.

### 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the 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 for the year ended on that date.

### 5. Report on Other Legal and Regulatory Requirements

- A. 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.
- B. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion 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. In our opinion, 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 Companies Act, 1956;
  - e. on the basis of written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For Onkar Tandon & Co.**  
*Chartered Accountants*  
FRN- 000953C

**Onkar Tandon**  
*Partner*

M. No. 017232

Place: Kanpur  
Date: 28<sup>th</sup> May, 2013

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in paragraph 5(A) of the Auditors' Report of even date to the Members of VCCL Limited on the accounts for the year ended 31st March, 2013;

1. a) The Company has maintained a reconstructed record showing relevant particulars including quantitative details and location of the Fixed Assets.
- b) There is no regular program of physical verification in the circumstances of Company's manufacturing operations having remained suspended for some years. No material discrepancies have been noticed in respect of the major items of Plant & Machinery physically verified at the year end.
- c) The Company has not disposed off substantial part of fixed assets during the year.
2. a) The Company has not accepted any loans during the year from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b) The Company has not granted any loans during the year to the parties covered in the register maintained under section 301 of the Companies Act, 1956
3. There has been no purchase / sale activity in the year and matters relating to internal control procedures are not applicable with regard to purchase/sale.
4. Based on the audit procedure applied by us and according to the information and explanations provided by the management, during the year, there has been no contract or arrangement that needed to be entered into the register maintained under section 301 of the Companies Act, 1956. Accordingly, clause 4 (v)(b) of the said order is not applicable.
5. The Company has not accepted any deposits from the public.
6. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
7. In view of the suspension of own manufacturing operations continuing during the year at the plant, no records under Sec. 209(1)(d) of the Companies Act, 1956 were required by the Central Government to be maintained by the Company.
8. The Company has been regular in depositing undisputed statutory dues pertaining to it, including Provident Fund, Sales Tax, Income Tax Deducted at Source and Custom Duty for part of the year. Arrears exceeding six months at the year-end were existent in respect of Provident Fund Rs. 87047/- stands provided for and remain to be deposited.

9. Following dues are not deposited on account of disputes pending at various Forums:

Statute	Nature of Dues	Amount (Rs.)	Period to which Amount Relates	Forum where dispute is pending
Sales Tax/ Trade Tax	Tax	863320/-	1991-92	Tribunal
		2545375/-	1992-93	Tribunal
		725260/-	1993-94	Tribunal
		122065/-	1994-95	Tribunal
		27597/-	1999-00	Tribunal

10. The accumulated losses at the end of the financial year are more than 50% of its Net Worth. Company has incurred cash losses in the current financial year and also in the immediately preceding financial year.
11. There are no dues outstanding to Financial Institutions / Banks.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. As the Company is not a chit fund, nidhi, mutual benefit fund or society the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
14. As the Company is not dealing or trading in shares, securities, debentures and other investments, the provision of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
15. The Company has not given any guarantees on behalf of others.
16. The Company has not taken any term loans during the year.
17. The Company has not made any short term borrowings during the year.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. As per the information and explanation given to us, no material fraud on or by the Company has been noticed during the year.

**FOR ONKAR TANDON & CO.**  
*Chartered Accountants*  
FRN-000953C

**Onkar Tandon**  
*Partner*

Place: Kanpur  
Date: 28<sup>th</sup> May, 2013

M.No. 17232

# VCCL LIMITED

## BALANCE SHEET AS AT 31st MARCH, 2013

Particulars	Note No.	Figures as at 31 <sup>st</sup> March, 2013 (Rs.)	Figures as at 31 <sup>st</sup> March, 2012 (Rs.)
<b>I EQUITY AND LIABILITY</b>			
<b>(1) Shareholders Funds</b>			
(a) Share Capital	1	48,000,070	48,000,070
(b) Reserves & Surplus	2	(190,013,412)	(186,268,404)
<b>(2) Current Liabilities</b>			
Other Current Liabilities	3	160,863,387	159,208,596
		<u>18,850,045</u>	<u>20,940,262</u>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
Fixed Assets	4	18,433,113	20,492,061
<b>(2) Current Assets</b>			
(a) Trade Receivables	5	—	—
(b) Cash & Cash Equivalents	6	83,151	114,420
(c) Short-term Loans & Advances	7	333,781	333,781
		<u>18,850,045</u>	<u>20,940,262</u>
See other accompanying notes to the financial statements	11		

As per our report of even date attached

**For ONKAR TANDON & CO.**

*Chartered Accountants*  
FRN- 000953

For and on behalf of the Board

**ONKAR TANDON**

*Partner*  
(M. No. 017232)

**VIMAL PRASAD GUPTA**

*Company Secretary &  
Compliance Officer*

**R K SRIVASTAVA**

*Director*

**R K CHADHA**

*Director*

Place: Kanpur

Date: 28th May, 2013



## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

Particulars	Note No.	Figures for the year ended on 31st March, 2013 (Rs.)	Figures for the year ended on 31st March, 2012 (Rs.)
<b>I Revenue From Operation</b>		-	-
<b>II Other Income</b>		-	-
<b>III Total Revenue (I+II)</b>		-	-
<b>IV EXPENDITURE</b>			
Employee Benefits Expenses	8	1,178,310	1,042,992
Depreciation and Amortization Expenses		2,058,948	2,058,948
Other Expenses	9	507,750	353,234
<b>Total Expenses</b>		<b>3,745,008</b>	<b>3,455,174</b>
<b>V Profit / (Loss) before Exceptional items, Extraordinary items and Tax (III- IV)</b>		<b>(3,745,008)</b>	<b>(3,455,174)</b>
<b>VI Exceptional Items</b>	10	-	1,286,637
<b>VII Profit / (Loss) before Extraordinary items and Tax (V- VI)</b>		<b>(3,745,008)</b>	<b>(2,168,537)</b>
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit / (Loss) before Tax (VII- VIII)</b>		<b>(3,745,008)</b>	<b>(2,168,537)</b>
<b>X Less: Tax Expense:</b>			
Current Tax		-	-
Deffered Tax		-	-
<b>XI Profit (Loss) for the period from Continuing Operations</b>		-	-
<b>XII Profit (Loss) from Discontinuing Operations</b>		<b>(3,745,008)</b>	<b>(2,168,537)</b>
<b>XIII Tax Expense of Discontinuing Operations</b>		-	-
<b>XIV Profit (Loss) from Discontinuing Operations (XII- XIII)</b>		<b>(3,745,008)</b>	<b>(2,168,537)</b>
Basic EPS (Rs.)		<b>(0.78)</b>	<b>(0.45)</b>
Diluted EPS (Rs.)		<b>(0.78)</b>	<b>(0.45)</b>
See other accompanying notes to the financial statements	11		

As per our report of even date attached

**For ONKAR TANDON & CO.**

*Chartered Accountants*

FRN- 000953C

**ONKAR TANDON**

*Partner*

(M. No. 017232)

**VIMAL PRASAD GUPTA**

*Company Secretary &*

*Compliance Officer*

For and on behalf of the Board

**R K SRIVASTAVA**

*Director*

**R K CHADHA**

*Director*

Place: Kanpur

Date: 28th May, 2013

# VCCL LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

NOTE "1" -SHARE CAPITAL	No. of Shares	Figures as at 31st March, 2013 (Rs.)	Figures as at 31st March, 2012 (Rs.)
<b>AUTHORISED</b>			
Equity Shares of Rs. 10 each	10,000,000	100,000,000	100,000,000
<b>ISSUED,SUBSCRIBED &amp; PAID UP</b>			
Equity Shares of Rs. 10 each	4,800,007	48,000,070	48,000,070
<b>TOTAL</b>		<b>48,000,070</b>	<b>48,000,070</b>

Name of Shareholder	% of share holding	Figures as at 31st March, 2013	Figures as at 31st March, 2012
<b>Equity Share</b>			
– LML Limited	32.00	1,536,000	1,536,000
– LML Holdings Limited	28.00	1,344,000	1,344,000

The reconciliation of the number of shares outstanding as at 31st March , 2013 is set out below:

Particulars	Figures as at 31st March, 2013	Figures as at 31st March, 2012
Number of shares at the beginning	4,800,007	4,800,007
Add: Shares issued during the year	–	–
Number of shares at the end	<b>4,800,007</b>	<b>4,800,007</b>

NOTE "2" -RESERVES & SURPLUS	Figures as at 31st March, 2013 (Rs.)	Figures as at 31st March, 2012 (Rs.)
<b>Capital Reserve:</b>		
Opening balance	135,508,730	135,508,730
Add: Addition During the year	–	–
	<b>135,508,730</b>	<b>135,508,730</b>
Less:Utilised during the year	–	–
Closing Balance	<b>135,508,730</b>	<b>135,508,730</b>
<b>Central Government Investment Subsidy:</b>		
Opening balance	1,500,000	1,500,000
Add: Addition During the year	–	–
	<b>1,500,000</b>	<b>1,500,000</b>

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

NOTE "2" -RESERVES & SURPLUS (Contd...)	Figures as at 31st March, 2013 (Rs.)	Figures as at 31st March, 2012 (Rs.)
Less:Utilised during the year	-	-
Closing Balance	<u>1,500,000</u>	<u>1,500,000</u>
<b>Profit &amp; Loss Account:</b>		
Opening balance	(323,277,134)	(321,108,597)
Add: Transfer from Profit & Loss	(3,745,008)	(2,168,537)
	<u>(327,022,142)</u>	<u>(323,277,134)</u>
Less:Transfer to General Reserve	-	-
Closing Balance	<u>(327,022,142)</u>	<u>(323,277,134)</u>
<b>TOTAL</b>	<u>(190,013,412)</u>	<u>(186,268,404)</u>

### NOTE "3" - OTHER CURRENT LIABILITIES

#### Unsecured

Other Liabilities		
Security Deposits	743,000	743,000
Expenses	1,311,949	1,301,749
Statutory Dues	118,283	118,491
Emplyees dues	2,374,141	2,305,679
Others	156,316,014	154,739,677
<b>TOTAL</b>	<u>160,863,387</u>	<u>159,208,596</u>

PARTICULARS	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	As at 01.04.2012	Additions during the year	Deductions/ Adjustments	As at 31.03.2013	Upto 31.03.2012	For the year	Deductions/ Adjustments	Upto 31.03.2013	As At 31.03.2013	As at 31.03.2012	
<b>TANGIBLE ASSETS:</b>											
Land Leasehold	2,134,311	-	-	2,134,311	-	-	-	-	2,134,311	2,134,311	
Buildings	70,300,178	-	-	70,300,178	51,942,428	2,058,948	-	54,001,376	16,298,802	18,357,750	
Plant & Machinery	75,667,952	-	-	75,667,952	75,667,952	-	-	75,667,952	-	-	
Furniture, Fittings, Office Equipments and Computers	649,842	-	-	649,842	649,842	-	-	649,842	-	-	
Vehicles	422,278	-	-	422,278	422,278	-	-	422,278	-	-	
<b>Total</b>	149,174,561	-	-	149,174,561	128,682,500	2,058,948	-	130,741,448	18,433,113	20,492,061	
<b>Previous Year</b>	149,174,561	-	-	149,174,561	126,623,552	2,058,948	-	128,682,500	20,492,061	22,551,009	

**Note:** Lease hold land comprises of the land allotted by U.P. State Industrial Development Corporation Limited, the conveyance / lease deed in respect of which is pending for execution.

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

<b>NOTE "5" -TRADE RECEIVABLES</b>	<b>Figures as at 31st March, 2013 (Rs.)</b>	Figures as at 31st March, 2012 (Rs.)
<b>Unsecured, considered good</b>		
(Debts outstanding for a period exceeding six month)		
Considered good	-	-
Considered Doubtful	<b>339,868</b>	339,868
	<b>339,868</b>	339,868
Less: Provision for Doubtful Debts	<b>339,868</b>	339,868
	-	-
Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

### NOTE "6" -CASH & BANK BALANCES

Balance with Scheduled Banks		
in Current Account	<b>83,151</b>	114,420
<b>TOTAL</b>	<b>83,151</b>	<b>114,420</b>

### NOTE "7" - SHORT TERM LOANS AND ADVANCES

<b>Unsecured, considered good</b>		
Other Loans and Advances		
Advances Recoverable in cash or in kind or for value to be received		
Related Party	-	-
Others	<b>153,781</b>	153,781
Security Deposits	<b>180,000</b>	180,000
<b>TOTAL</b>	<b>333,781</b>	<b>333,781</b>

<b>NOTE "8" -EMPLOYEE BENEFIT EXPENSES</b>	<b>Year ended 31st March, 2013 (Rs.)</b>	Year ended 31st March, 2012 (Rs.)
Salaries and Wages	1,178,310	1,036,992
Contribution to provident & other fund	-	3,888
Welfare expenses	-	2,112
<b>TOTAL</b>	<b>1,178,310</b>	<b>1,042,992</b>

## VCCL LIMITED

<b>NOTE "9" OTHER EXPENSES</b>	<b>Year ended 31st March, 2013 (Rs.)</b>	<b>Year ended 31st March, 2012 (Rs.)</b>
Payment to the Auditor		
As Auditor	<b>28,090</b>	28,090
Other services	<b>10,112</b>	6,619
Fees & Registration	<b>30,854</b>	29,645
Postage and Telephones	<b>37,696</b>	41,850
Printing and Stationery	<b>38,250</b>	42,997
Directors' Sitting Fee	<b>5,000</b>	20,000
Legal & Professional Expenses	<b>179,386</b>	88,729
Advertisement & Publicity	<b>90,270</b>	66,004
Miscellaneous Expenses	<b>87,758</b>	29,300
Bank Charges	<b>334</b>	—
<b>TOTAL</b>	<b>507,750</b>	<b>353,234</b>

### **NOTE "10" -EXCEPTIONAL ITEMS**

Credit Balances / Provisions no longer required written back	—	1,286,637
<b>TOTAL</b>	<b>—</b>	<b>1,286,637</b>

## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### NOTE 11 : Other Notes on Accounts

1. (i) **Significant Accounting Policies**

The accounts have been prepared on historical cost convention.

(ii) **Fixed Assets and Depreciation**

(a) Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses.

(b) Depreciation is charged on a prorata basis at the SLM rates prescribed in Schedule XIV of the Companies Act, 1956. No write-off is being made in respect of leasehold land.

(iii) **Inventories**

(a) Raw materials and components are valued at cost.

(b) Finished goods are valued at cost or market value, whichever is lower. Finished stock lying in the factory premises are valued exclusive of excise duty. Custom duty on material lying in Bond or in transit is accounted for at the time of clearance thereof.

(iv) **Recognition of Income and Expenditure**

All Income and Expenditure are accounted on an accrual basis.

2. **Contingent Liabilities**

(a) Claims against the Company not acknowledged as debts Rs.450000 (Previous year Rs.450000).

(b) Sales Tax matters under appeal Rs. 4283617 (Previous year Rs. 4283617).

3. Loans and Advances, Sundry Debtors and balances in supplier and other accounts (with both debit and credit balances) are subject to confirmation and subsequent adjustments, if need be.

4. **Related Party Disclosures**

(i) There is no related party, viz., the requirements of Accounting Standard 18, issued by The Institute of Chartered Accountants of India. Though LML Limited is strictly not a 'related party', it is being so considered to make the financial statements more transparent.

(ii) Transactions with LML Ltd. during the year have been as under :

	Year ended 31.03.2013 Rs.	Year ended 31.03.2012 Rs.
(a) Security Service Charges	308310	204000
(b) Miscellaneous expenses	18000	18000
(c) Outstanding (Payable) as on 31.03.2013	155395416	152508104

There is only one segment i.e. "Two Wheeler" for the Company. However, the Company's own manufacturing operations of two wheelers have remained suspended for some years. Final outcome about its future operations remains pending.

5. **Earning Per Share (EPS)**

	Year ended 31.03.2013 Rs.	Year ended 31.03.2012 Rs.
a) Net Profit/(Loss) as per Profit & Loss Account	(3745008)	(2168537)
b) Basic number of Equity Shares outstanding during the year (No. of shares)	4800007	4800007
c) Nominal value of Equity Share (Rs.)	10	10
d) Basic/Diluted Earning per Share (Rs.) (a / b)	(0.78)	(0.45)

## VCCL LIMITED

6. The Company has substantial carried forward losses and unabsorbed depreciation. In view of uncertainty of sufficient future taxable income which may be available for its realization, the Deferred Tax Assets (Net) in accordance with Accounting Standard 22, issued by The Institute of Chartered Accountants of India, has not been recognized by way of prudence, as also in the previous year.
7. The matter of impairment of assets has been considered as at 31<sup>st</sup> March 2013. As per assessment made and valuation carried out by an independent professional, no impairment loss against fixed assets is expected.
8. In the absence of information from Sundry Creditors regarding status under The Micro, Small and Medium Enterprises Development Act, 2006, the liability of interest can not be reliably estimated, nor required disclosures can be made.
9. In view of carry forward losses, no Provision for Taxation has been made for the year.
10. The Company has been advised that the provisions of The Sick Industrial Companies (Special Provision) Act, 1985 are not applicable to it.
11. Figures of the previous year have been regrouped and recasted wherever necessary to make them comparable.

Notes 1 to 11 forming part of the Balance Sheet and Profit and Loss Account.

**For ONKAR TANDON & CO.**

*Chartered Accountants*  
FRN-000953C

For and on behalf of the Board

**ONKAR TANDON**

*Partner*  
M.No. 017232

**VIMAL PRASAD GUPTA**

*Company Secretary &  
Compliance Officer*

**R K SRIVASTAVA**

*Director*

**R K CHADHA**

*Director*

Place: Kanpur

Dated: 28<sup>th</sup> May, 2013



## VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

Particulars	Year ended 31.03.2013 RS.	Year ended 31.03.2012 RS.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Taxation and Extra-ordinary Items	(3745008)	(3455174)
Adjustment for :		
Depreciation	2058948	2058948
Operating Profit/(Loss) before Working Capital Changes	(1686060)	(1396226)
Adjustment for :		
Loans & Advances	-	126310
Current Liabilities	1654791	5284
Cash generated from Operations (Before extra-ordinary items)	(31269)	(1264632)
Provision No longer Required/Unclaimed Written Back	-	1286637
Net Cash from Operating Activities	(31269)	22005
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Adjustment in Fixed Assets (Net)	-	-
Net Cash from Investing Activities	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-	-
Net Cash from Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash equivalents	(31269)	22005
Cash and Cash equivalents at the beginning of the year	114420	92415
Cash and Cash equivalents at the end of the year	83151	114420

**For ONKAR TANDON & CO.**

*Chartered Accountants*

FRN -000953C

**ONKAR TANDON**

*Partner*

M. No. 17232

**VIMAL PRASAD GUPTA**

*Company Secretary &*

*Compliance Officer*

**R K SRIVASTAVA**

*Director*

**R K CHADHA**

*Director*

For and on behalf of the Board

Place: Kanpur

Dated: 28.05.2013

# VCCL LIMITED 27<sup>TH</sup> ANNUAL REPORT 2012-13

## VCCL LIMITED

**Regd. Office: C-3, Panki Industrial Estate, Site-I, Kanpur – 208 022. (U.P.)**

### PROXY FORM

DP Id*		No. of Shares	
Client Id.*		Master Folio No.	

I/We .....  
 Resident of .....  
 being member(s) of VCCL LIMITED, hereby appoint .....  
 .....  
 Resident of .....  
 Or failing him/her .....  
 Resident of.....  
 as my/our proxy to attend and vote for me/us and on my/our behalf at the TWENTY SEVENTH ANNUAL GENERAL MEETING of the Members of VCCL Limited to be held on Saturday, 28<sup>th</sup> September, 2013 at its Registered Office at C-3, Panki Industrial Estate, Site-I, Kanpur 208 022 (U.P.) at 3:00 P.M. and any adjournment thereof.

AS WITNESS my/our hand(s) this ..... day of ..... 2013.

Signature of the Shareholder(s).....	Affix Rs.1/- Revenue Stamp	Signature of Proxy(ies).....
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\* Applicable for Investors holding shares in electronic form.

**Note:** The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

## VCCL LIMITED

Regd. Office : C-3, Panki Industrial Estate, Site-I, Kanpur – 208 022. (U.P.)

### ATTENDANCE SLIP

DP Id*		No. of Shares	
Client Id.*		Master Folio No.	

I hereby record my presence at the TWENTY SEVENTH ANNUAL GENERAL MEETING of the Members of VCCL Limited held on Saturday, 28<sup>th</sup> September, 2013 at C-3, Panki Industrial Estate, Site-I, Kanpur 208 022 (U.P.) at 3:00 P.M.

Full Name(s) of Member(s) .....

Full name of attending member/proxy .....

\* Applicable for Investors holding shares in electronic form.

**Signature of Member/Proxy**  
(To be done at the Entry Point)

**Note:** Please fill in block letters, except signature. Please bring your copy of the Annual Report in the Meeting for convenience.

**BOOK – POST**  
**PRINTED MATTER**

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*If undelivered please return to :*  
Secretarial Department  
VCCL LIMITED  
C-10, Panki Industrial Estate, Site-II,  
Kanpur – 208 022. (U.P.), INDIA  
Ph. No. 0512-6660300  
E-Mail : [vccl.investors@lml.co.in](mailto:vccl.investors@lml.co.in)  
Website : [www.vcclindia.com](http://www.vcclindia.com)

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