

VCCL LIMITED



**TWENTY FIFTH ANNUAL REPORT
2010-2011**

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

BOARD OF DIRECTORS

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

COMPANY SECRETARY & COMPLIANCE OFFICER

VIMAL PRASAD GUPTA

AUDITORS

ONKAR TANDON & CO.
Chartered Accountants,
KANPUR - 208001. (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 * Chhatrapati Shahuji Maharaj Nagar,
PIN - 229127. (U.P.)
(*Earlier known as Rae Bareli District)

REGISTRAR AND SHARETRANSFER AGENT

ALANKIT ASSIGNMENTS LIMITED
RTA Division, 2 E/21, Jhandewalan Extension,
NEW DELHI – 110 055.

CONTENTS	Page No.(s)
Notice	2-3
Directors' Report	4-5
Corporate Governance & Shareholder Information	6-11
Auditors' Report	12-13
Balance Sheet	14
Profit and Loss Account	15
Schedules forming part of the Balance Sheet and Profit & Loss Account	16-22
Balance Sheet Abstract and Company's General Business Profile	23
Cash Flow Statement	24
Proxy Form and Attendance Slip	

VCCL LIMITED

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of VCCL Limited will be held on Wednesday, 28th September, 2011 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 31st March, 2011 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 : 18th May, 2011

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 AND, IF INTENDED TO BE USED, SHOULD BE RETURNED 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 Wednesday, the 21st September, 2011 to Wednesday, the 28th September, 2011 (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**, 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

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

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. 2nd January, 2002. Members are requested to send Dematerialization Request Form (DRF) along with Share Certificates through Depository 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 :

For Item No. 2

Mr. Gopi Krishna Malviya age 67 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, 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.

For Item No. 3

Mr. Hari Mohan Kapoor age 64 years is a graduate and a retired Bank Officer and has vast experience of about 43 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 : 18th May, 2011

VCCL LIMITED

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with Audited Statement of Accounts for the financial year ended 31st March, 2011.

Operations

During the year under review, your Company's operation remained suspended.

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 exploring various possibilities regarding the matter of resources/assets including but not limited to lease/sale of the assets of the Company as has been already approved by the shareholders earlier.

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 Krishan Malviya & Mr. Hari Mohan Kapoor retire by rotation and, being eligible, offer themselves for re-appointment. 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.

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

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.

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 :

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

The Company confirms that it has paid the Annual Listing Fee to Bombay Stock Exchange Limited, Mumbai and U.P. Stock Exchange Limited, Kanpur for the financial year 2011-12.

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 : 18th May, 2011

R K Chadha
Director

R K 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 31.03.2011 categorized indicated as under :-

Name	Status	No. of Directorships and Committee Memberships / Chairmanships of other public companies		
		Other Directorships	Committee Memberships	Committee Chairmanships
Mr. R K Srivastava	Independent & Non-Executive	1	-	-
Mr. R K Chadha	Independent & Non-Executive	5	-	-
Mr. G K Malviya	Independent & Non-Executive	-	-	-
Mr. H M Kapoor	Independent & Non-Executive	-	-	-

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

Four Board Meetings were held during the financial year 2010-11. These meetings were held on 28th May, 2010, 9th August, 2010, 2nd November, 2010 and 10th February, 2011. The attendance record of all the Directors at the Board Meeting and the last AGM held on 29th September, 2011 was as under :

Name	No. of BOD Meetings attended	Attended last AGM
Mr. R K Srivastava	3	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	-	16000.00	16000.00
Mr. H M Kapoor	-	12000.00	12000.00

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.

III. COMMITTEES OF THE BOARD OF DIRECTORS

Audit Committee

In compliance with 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

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

directors, all being Non-Executive & Independent. It met four times during the financial year 2010-11, on 28th May, 2010, 9th August, 2010, 2nd November, 2010 and 10th February, 2011. 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. Sanjeev Kumar, Company Secretary acted as Secretary of the Audit Committee till 22nd July, 2010 and Mr. Vimal Prasad Gupta, Company Secretary is acting as Secretary of Audit Committee with effect from 20th September, 2010. Head of the Internal Audit and Accounts Department & Statutory Auditors attended the meetings of Audit Committee.

The Audit Committee deals with the various aspects of financial statements including quarterly, half yearly and annual results, adequacy of internal controls & internal audit functions, various audit reports, significant decisions affecting the financial statements, compliance with accounting standards and Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Board accepted all the recommendations of the 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 2010-11 on 28th May, 2010, 09th August, 2010, 2nd November, 2010 and 10th February, 2011. 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	3
Mr. R K Chadha	Member	4
Mr. G K Malviya	Member	4

Complaints by shareholders & their redressal during the period of 01.04.2010 to 31.03.2011 are furnished in the table given below :-

Nature of Complaints	Received	Resolved
Non-receipt of Annual Report	02	02
Delay in Transfer of Shares / Non-receipt of Shares Certificates	02	02
Non-receipt of Dividend Warrants	02	02
Change of Address	Nil	Nil
Others	Nil	Nil
TOTAL	06	06

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
2010	Regd. Office at C-3, Panki Indl. Estate, Site I, Kanpur- 208022 (U.P.)	29th September, 2010	03.00 PM	No
2009	Regd. Office at C-3, Panki Indl. Estate, Site I, Kanpur- 208022 (U.P.)	29th September, 2009	03.00 PM	No
2008	Regd. Office at C-3, Panki Indl. Estate, Site I, Kanpur- 208022 (U.P.)	27th September, 2008	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.

(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, except Risk assessment and minimization procedures which is being formulated.

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, with effect from April, 2011 1. Company's website - www.vcclindia.com 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 25TH ANNUAL REPORT 2010-11

V. SHAREHOLDER INFORMATION

- **Annual General Meeting**

Day & Date	Wednesday, the 28th September, 2011
Time	3.00 P.M.
Venue	C-3, Panki Industrial Estate, Site-I, Kanpur-208022 (U.P.)

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

Financial Year of the Company	From 1st April to 31st March
Financial Reporting for the quarter ending June 30, 2011	End of 14th August, 2011
Financial Reporting for the quarter/half year ending September 30, 2011	End of 14th November, 2011
Financial Reporting for the quarter ending December 31, 2011	End of 14th February, 2012
Financial Reporting for the year ending March 31, 2012	End of 30th May, 2012
Annual General Meeting for the financial year 2011-12	End of September, 2012

- **Dates of Book Closure**

From Wednesday, the 21st September, 2011 to Wednesday, the 28th September, 2011 (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 2010-11.

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

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

- **Stock Code**

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

- **Market Price Data of the company for the Financial Year 2010-11**

Monthly High & Low prices of the Equity Shares of the Company for the period 1st April 2010 to 31st March, 2011 were as under :-
(Amount in Rupees)

Month	Bombay Stock Exchange	
	High	low
April, 2010	7.56	7.17
May, 2010*	No Trading*	No Trading*
June, 2010*	No Trading*	No Trading*
July, 2010	7.20	6.80
August, 2010	7.49	7.14
September, 2010	7.86	6.44
October, 2010	6.12	4.80
November, 2010	5.82	5.04
December, 2010	6.11	5.82
January, 2011	7.09	5.81
February, 2011*	No Trading*	No Trading*
March, 2011*	No Trading*	No Trading*

Note : * In the Month of May 2010, June 2010, February 2011 & March, 2011 no transaction of Shares taken place as per record available on BSE website. Hence, Market Prices are not available for these months.

- **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, RTA Division, 2 E/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.

VCCL LIMITED

- Dematerialisation of shares and liquidity**

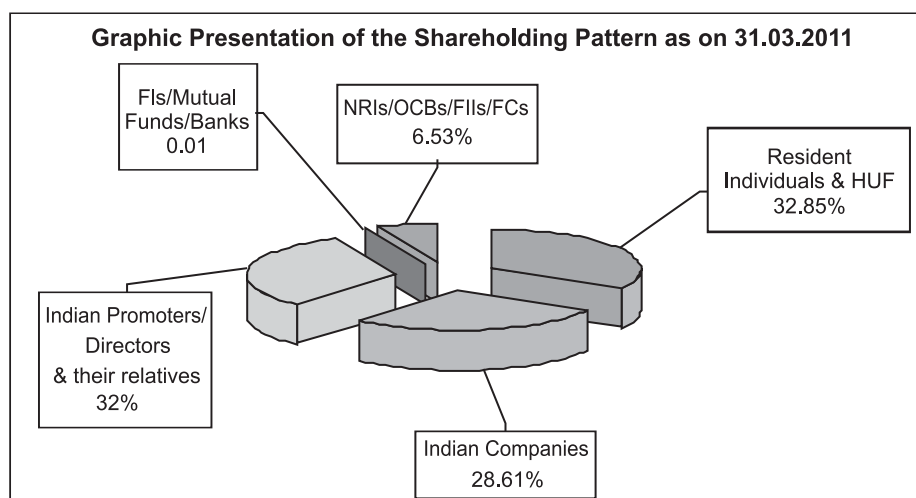
Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. 02.01.2002. All requests for dematerialization of shares are processed and confirmation is given to the depository i.e. Central Depository Services (India) Ltd. (CDSL) within the stipulated time. Up to 31st March, 2011, 3.44% 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 : 21 days
- Demat ISIN Number for Equity Shares of the Company in CDSL : INE460E01010
- Total No. of shares dematerialised upto 31.03.2011 : 165000
- Total No. of shares dematerialized during F.Y. 2010-11 : 20700
- No. of shares pending for transfer as on 31.03.2011 : NIL
- No. of shares pending for dematerialization / Confirmation as on 31.03.2011 : NIL

- Shareholding Pattern as on 31.03.2011 :**

Sl. No.	Category	No. of Shareholders	%	No. of Equity Shares	%
1.	Resident Individuals & HUF	7981	83.76	1576907	32.85
2.	Indian Companies	32	0.34	1373400	28.61
3.	FIs/Mutual Funds/Banks	2	0.02	300	0.01
4.	Promoters/Directors & their relatives	2	0.02	1536100	32.00
5.	NRIs/OCBs/FIIs/FCs	1511	15.86	313300	6.53
	TOTAL	9528	100.00	4800007	100.00



- Distribution of Shareholding as on 31.03. 2011 :**

Sl. No.	Category	No. of Holders	Percentage of Holders	Holding	Percentage of Holding
1.	1-500	9151	96.04	1422807	29.64
2.	501-1000	259	2.72	216700	4.52
3.	1001-5000	111	1.17	216400	4.51
4.	5001-10000	3	0.03	17800	0.37
5.	10001 & ABOVE	4	0.04	2926300	60.96
	TOTAL	9528	100.00	4800007	100.00

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

- **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 – *Chhatrapati Shahuji Maharaj Nagar - 229127. (U.P.)
(*Earlier known as Rae Bareli District)
- **Address of the Registrar & Share Transfer Agent for correspondence**
M/s Alankit Assignments Limited
2 E/21, Jhandewalan Extension,
New Delhi – 110 055
Phone Nos. : (011) 23541234, 42541234 • Fax No. : (011) 23552001
E-mail : info@alankit.com • Website : www.alankit.com
- **Declaration by the Directors under Clause 49(1D) :**
“Pursuant to clause 49(1) (D) (ii) 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 period ended 31st March, 2011.”

R K Chadha
Director

R K Srivastava
Director

- **CEO and CFO Certification**
Mr R.K. Srivastava and R.K. 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.
- **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' CERTIFICATE 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 31st March, 2011 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 and *subject to pending Risk Assessment and Minimization Procedure*, 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 : 18th May, 2011

VCCL LIMITED

AUDITORS' REPORT

To,

The Members of VCCL LIMITED

We have audited the attached Balance Sheet of VCCL LIMITED as at 31st March, 2011 and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.

Further to our comments in the Annexure referred to in para above, we state that :

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement referred to in this report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of Companies Act, 1956.
- e) On the basis of the written representations received from the directors, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a Director in terms of clause (g) of sub-section(1) of Section 274 of the Companies Act, 1956.
- f) Further to the above, we report that :
 - [i] Custom Duty and Excise Duty on raw material,

components and finished goods have not been provided and equivalent amounts have not been considered for inventory valuation, though having no impact on the loss for the year [Refer Note No.10 (iii) of Schedule 11].

Subject to our remarks in para f) above, in our opinion and as per the information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account, read together with the notes thereon and specifically Note No. 11 of Schedule 11 pertaining to "Impairment of Assets", give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011.
- ii) in the case of the Profit and Loss account, of the Profit of the Company for the year ended on that date; and
- iii) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For ONKAR TANDON & CO.

Chartered Accountants

FRN-000953C

ONKAR TANDON

Partner

Place : Kanpur

Dated : 18th May, 2011

M.No. 17232

Annexure Referred to in the Auditors' Report to the Members of VCCL Limited for the year ended 31st March, 2011

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) Inventories have been physically verified at the year end by the management. In our opinion, the frequency of verification is reasonable in the circumstances wherein Company's manufacturing operations have remained suspended for some years.
 - b) The procedures of physical verification of stocks

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

followed by the Management are adequate in relation to the size of the Company and the nature of its business.

- c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account. *Material in transit is subject to confirmation.*
3. 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
4. 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.
5. 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.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. 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.
9. 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. 76405. Fringe Benefit Tax of Rs. 8420 for 2006-07 stands provided for and remains to be deposited.
10. 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	Deputy Commissioner (1st Appeal)
		2545375	1992-93	Deputy Commissioner (1st Appeal)
		725260/-	1993-94	Tribunal
		122065/-	1994-95	Tribunal
		27597/-	1999-00	Tribunal

11. 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.
12. There are no dues outstanding to Financial Institutions/ Banks.
13. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
14. 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.
15. 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.
16. The Company has not given any guarantees on behalf of others.
17. The Company has not taken any term loans during the year.
18. The Company has not made any short term borrowings during the year.
19. The Company has not made any preferential allotment of shares during the year.
20. The Company has not issued any debentures during the year.
21. The Company has not raised any money by way of public issue during the year.
22. 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

Place : Kanpur
Dated : 18th May, 2011

Partner
M.No. 17232

VCCL LIMITED

BALANCE SHEET AS AT 31st MARCH, 2011

	SCHEDULE		As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SOURCES OF FUNDS				
Shareholders' Funds				
Share Capital	1	48000070	48000070	
Reserves and Surplus	2	137008730	137008730	
			185008800	185008800
			185008800	185008800
APPLICATION OF FUNDS				
Fixed Assets				
Gross Block - at cost	3	149174561	149174561	
Less : Depreciation		126623552	124564604	
Net Block			22551009	24609957
Current Assets, Loans and Advances				
Inventories	4	—	2035425	
Sundry Debtors	5	—	—	
Cash and Bank Balances	6	92415	54510	
Loans and Advances	7	460091	460091	
		552506	2550026	
Less : Current Liabilities and Provisions	8	159203312	162500678	
Net Current Assets			(158650806)	(159950652)
Profit and Loss Account			321108597	320349495
			185008800	185008800
Notes on Accounts	11			

Schedules 1 to 8 and 11 form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date attached.

For ONKAR TANDON & CO.

Chartered Accountants (FRN-000953C)

ONKAR TANDON

Partner

M.No. 17232

Place : Kanpur

Dated : 18th May, 2011

VIMAL PRASAD GUPTA

Company Secretary &

Compliance Officer

For and on behalf of the Board

R K SRIVASTAVA

R K CHADHA

Directors

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011

	SCHEDULE	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
INCOME			
Other Income		-	-
		-	-
EXPENDITURE			
Payments to & Provision for Employees	9	697857	262992
Other Expenses	10	383777	538048
Interest		-	39735
Depreciation		2058948	2058948
		<u>3140582</u>	<u>2899723</u>
Profit / (Loss) for the year before Extra-ordinary Items		(3140582)	(2899723)
Credit Balances/Provisions No Longer Required W/back		4416905	-
Obsolete / Nonmoving Inventory written down		(2035425)	(358751)
Net Profit / (Loss)		(759102)	(3258474)
Balance brought forward from Previous Year		(320349495)	(317091021)
Balance carried to Balance Sheet		<u>(321108597)</u>	<u>(320349495)</u>
Basic / Diluted Earning per share (Refer Note No. 8 of Schedule 11)		(0.16)	(0.68)
Notes on Accounts	11		

Schedules 9 to 11 form an integral part of the Profit and Loss Account.

This is the Profit & Loss Account referred to in our Report of even date attached.

For ONKAR TANDON & CO.

Chartered Accountants (FRN-000953C)

ONKAR TANDON

Partner

M.No. 17232

Place : Kanpur

Dated : 18th May, 2011

VIMAL PRASAD GUPTA

Company Secretary &

Compliance Officer

For and on behalf of the Board

R K SRIVASTAVA

R K CHADHA

Directors

VCCL LIMITED

Schedules annexed to the Accounts

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE 1 : SHARE CAPITAL		
Authorised :		
10000000 Equity Shares of Rs. 10/- each	100000000	100000000
Issued, Subscribed and Paid-up :		
4800007 Equity Shares of Rs. 10/- each fully paid-up	48000070	48000070
	48000070	48000070
<hr/>		
SCHEDULE 2 : RESERVES AND SURPLUS		
Capital Reserve	135508730	135508730
Central Government Investment Subsidy	1500000	1500000
	137008730	137008730

SCHEDULE 3 : FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2010 Rs.	Addi- tions Rs.	Deduc- tions Rs.	As at 31.03.2011 Rs.	Upto 01.04.2010 Rs.	For the Year Rs.	Adjust- ments Rs.	Upto 31.03.2011 Rs.	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Land Leasehold	2134311	-	-	2134311	-	-	-	-	2134311	2134311
Building	70300178	-	-	70300178	47824532	2058948	-	49883480	20416698	22475646
Plant & Machinery	75667952	-	-	75667952	75667952	-	-	75667952	-	-
Furniture, Fittings, Office Equipments & Computer	649842	-	-	649842	649842	-	-	649842	-	-
Vehicles	422278	-	-	422278	422278	-	-	422278	-	-
Total	149174561	-	-	149174561	124564604	2058948	-	126623552	22551009	24609957
Previous Year	149174561	-	-	149174561	122505656	2058948	-	124564604	24609957	26668905

Note : Leasehold 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 25TH ANNUAL REPORT 2010-11

Schedules annexed to the Accounts

SCHEDULE 4 : INVENTORIES – AT OR UNDER COST

(As certified by the Management)

		As at 31.03.2011 Rs.		As at 31.03.2010 Rs.
Raw Materials and Components				
Goods in Transit	–		1659083	
Others (Estimated Salvage Value)	–		316421	
		–		1975504
Finished Goods		–		2500
(Estimated Salvage Value)				
Stores, Machinery Spares, Dies, Jigs and Tools		–		57421
(Estimated Salvage Value)		–		
		–		2035425

SCHEDULE 5 : SUNDRY DEBTORS – UNSECURED

Over six months – Considered Good	–		–
– Considered Doubtful		339868	339868
– <i>Less</i> : Provisions		339868	339868
		–	–
Others		–	–
		–	–

SCHEDULE 6 : CASH AND BANK BALANCES

With Scheduled Banks :			
Current Accounts		92415	54510
		92415	54510

VCCL LIMITED

Schedules annexed to the Accounts

SCHEDULE 7 : LOANS & ADVANCES – UNSECURED

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Advances recoverable in cash or in kind or for value to be received		
– Considered good	280091	280091
Deposits – Considered good	180000	180000
	<u>460091</u>	<u>460091</u>

SCHEDULE 8 : CURRENT LIABILITIES AND PROVISIONS

Current Liabilities

Sundry Creditors	158254306	161579207
Other Liabilities	949006	921471
	<u>159203312</u>	<u>162500678</u>

SCHEDULE 9 : PAYMENTS TO & PROVISION FOR EMPLOYEES

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
Salaries and Wages	691857	256992
Contribution to Provident and other Funds	3888	3888
Staff Welfare Expenses	2112	2112
	<u>697857</u>	<u>262992</u>

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

Schedules annexed to the Accounts

SCHEDULE 10 : OTHER EXPENSES

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
Rent, Rates & taxes	–	173823
Fees and Registration	59030	17604
Printing and Stationery	41895	35700
Postage, Telegrams and Telephones	60863	32000
Bank Charges	331	112
Professional and Legal Expenses	94194	94418
Payment to Auditors		
– Financial Audit Fee	27575	27575
Advertisement and Publicity	62379	52041
Balances Written Off (Net)	–	91635
Miscellaneous Expenses	37510	13140
	<u>383777</u>	<u>538048</u>

Schedule 11 : Notes on Accounts

1. Significant Accounting Policies

[i] 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.

VCCL LIMITED

4. Capacities, Production, Sales and Stocks :

Item	Unit	Quantity		Value	
		Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
Scooters [Motorised 2-wheelers and 3-wheelers upto 350 cc engine capacity]					
[a] Licensed capacity/ annum	Nos.	Not applicable	Not applicable	-	-
[b] Installed Capacity/ annum.	Nos.	100000	100000	-	-
[c] Production					
2-Wheelers (on jobbing)	Nos.	-	-	-	-
3-Wheelers	Nos.	-	-	-	-
[d] Opening Stock					
2-Wheelers	Nos.	-	1	-	2500
3-Wheelers	Nos.	-	-	-	-
				<u>-</u>	<u>2500</u>
[e] Closing stock					
2-Wheelers	Nos.	-	-	-	-
3-Wheelers	Nos.	-	-	-	-
				<u>-</u>	<u>-</u>
[f] Sales 2-Wheelers	Nos.	-	-	-	-
				<u>-</u>	<u>-</u>

5. Consumption of Raw Material and Components :

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
Sheet Metal & other components	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

6. Value of Raw Materials, Components, Stores, Spares and Tools consumed :

	Year ended 31.03.2011		Year ended 31.03.2010	
	Percentage (%)	Value in Rs.	Percentage (%)	Value in Rs.
Raw material and Components :				
Imported	-	-	-	-
Indigenous	-	-	-	-
	-	-	-	-

7. 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 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
(a) Purchases of raw material & components	-	-
(b) Jobbing charges paid	-	-
(c) Leasing arrangements	-	-
(d) Miscellaneous expenses	18000	18000
(e) Outstanding (Payable) as on 31.03.2011	152508104	151729340

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.

8. Earning Per Share (EPS)

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
a) Net Profit/(Loss) as per Profit & Loss Account	(759102)	(3258474)
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)	(0.16)	(0.68)

9. 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.

10. i) A physical verification of other inventories, finished goods and Jigs & Tools and was carried out as at 31.03.2011 and reassessed by a technical team. It found that the said goods have

VCCL LIMITED

no value and accordingly values as on 01.04.2010 of Rs.316421, Rs. 2500 and Rs. 57421 respectively have been written off in the books during the year.

- ii) Inventory of raw material / components amounting to Rs. 1659083 lying with Bonded premises for over twenty years has no value and hence have been written off in the books during the year.
 - iii) Liability for custom duty on raw material/components and excise duty on finished goods as above and if any will be examined and settled if and when such issue arises.
11. The matter of impairment of assets has been considered as at 31st March, 2011. As per assessment made and valuation carried out by an independent professional, no impairment loss against fixed assets is expected.
 12. 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.
 13. In view of carry forward losses, no Provision for Taxation has been made for the year.
 14. The Company has been advised that the provisions of The Sick Industrial Companies [Special Provision] Act, 1985 are not applicable to it.
 15. Figures of the previous year have been regrouped and recasted wherever necessary to make them comparable.

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

For ONKAR TANDON & CO.

Chartered Accountants (FRN-000953C)

ONKAR TANDON

Partner

M.No. 17232

Place : Kanpur

Dated : 18th May, 2011

VIMAL PRASAD GUPTA

Company Secretary &

Compliance Officer

For and on behalf of the Board

R K SRIVASTAVA

R K CHADHA

Directors

VCCL LIMITED 25TH ANNUAL REPORT 2010-11

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration Details

Registration No. State Code

Balance Sheet Date
Date Month Year

2. Capital Raised during the year (Amount in Rupees)

Public Issue Rights Issue

Bonus Issue Private Placement

3. Position of Mobilisation and Deployment of Funds (Amount in Rupees)

Total Liabilities Total Assets

Sources of Funds

Paid-up Capital Reserves and Surplus

Secured Loans Unsecured Loans

Application of Funds

Net Fixed Assets Investments

Net Current Assets Misc. Expenditure

Profit and Loss Account

4. Performance of Company (Amount in Rupees)

Turnover Total Expenditure

Other Income Loss after Taxation

Loss Before Taxation Dividend Rate %

Basic & Diluted Earning per Share (Rs.)

5. Generic Names of Two Principal Products of the Company

Item Code No. (ITC Code)

Product Description

Item Code No. (ITC Code)

Product Description

Place : Kanpur
Dated : 18th May, 2011

VIMAL PRASAD GUPTA
*Company Secretary &
Compliance Officer*

For and on behalf of the Board
R K SRIVASTAVA
R K CHADHA
Directors

VCCL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Taxation and Extra-ordinary Items	(3140582)	(2899723)
Adjustment for :		
Depreciation	2058948	2058948
Interest Expenses	—	39735
Operating Profit/(Loss) before Working Capital Changes	(1081634)	(801040)
Adjustment for :		
Sundry Debtors	—	—
Inventories	2035425	358751
Loans & Advances	—	118732
Current Liabilities	(3297366)	720357
Cash generated from Operations (Before extra-ordinary items)	(2343575)	396800
Provision No longer Required/Unclaimed Written Back Inventory / Stores written down	4416905 (2035425)	— (358751)
Net Cash from Operating Activities	37905	38049
B CASH FLOW FROM INVESTING ACTIVITIES		
Adjustment in Fixed Assets (Net)	—	—
Net Cash from Investing Activities	—	—
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	—	(39735)
Net Cash from Financing Activities	—	(39735)
Net Increase / (Decrease) in Cash and Cash equivalents	37905	(1686)
Cash and Cash equivalents at the beginning of the year	54510	56196
Cash and Cash equivalents at the end of the year	92415	54510

For ONKAR TANDON & CO.

Chartered Accountants (FRN-000953C)

ONKAR TANDON

Partner

M.No. 17232

Place : Kanpur

Dated : 18th May, 2011

VIMAL PRASAD GUPTA

Company Secretary &

Compliance Officer

For and on behalf of the Board

R K SRIVASTAVA

R K CHADHA

Directors

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 FIFTH ANNUAL GENERAL MEETING of the Members of VCCL Limited to be held on Wednesday, the 28th September, 2011 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 2011.

Signature(s) of the Shareholder(s).....	Affix Re.1/- Revenue Stamp	Signature of Proxy(ies).....
---	-------------------------------------	------------------------------

* 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 FIFTH ANNUAL GENERAL MEETING of the Members of VCCL Limited held on Wednesday the 28th September, 2011 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.

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No. RO/KP/PC-57 dated 26.07.2011 Valid
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solarknpp@gmail.com

If undelivered, please return to :
Secretarial Department
VCCL LIMITED
C-10, PANKI INDUSTRIAL ESTATE, SITE-II,
KANPUR - 208 022 (U.P.)