

2008-2009

16th

Annual Report

&

Accounts

Certified True Copy

LYONS CORPORATE MARKET LTD.

Reed
Director

Lyons Corporate Market Limited

**Chatterjee International Centre
33A, Jawaharlal Nehru Road, 6th Floor
Kolkata - 700 071**



LYONS CORPORATE MARKET LIMITED

Board of Directors Shri Ram Karan Gupta, Director
 Shri Sushil Kumar Poddar, Director
 Shri Kishan Avatar Agarwal, Director

Registered Office Chatterjee International Centre
 33-A, Jawaharlal Nehru Road,
 6th Floor, Kolkata - 700 071

Bankers ABN Amro Bank
 Punjab National Bank
 Oriental Bank of Commerce
 ICICI Bank Limited

Auditors R. K. Lakhotia & Associates
 Chartered Accountants
 Kolkata

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LYONS CORPORATE MARKET LIMITED

NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of the members of M/s Lyons Corporate Market Limited will be held on Thursday, the 24th day of September, 2009 at 10.00 A.M. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata - 700 071 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2009, and the Profit and Loss Account of the Company for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Sri Kishan Avatar Agarwal who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint the Auditors and to fix their remuneration.

By Order of the Board

Place : Kolkata

Ram Karan Gupta

Date : 30th June, 2009

Chairman

NOTES:

1. a. A Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of himself/herself. A proxy need not be a member.
b. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty eight hours before the commencement of the meeting.
2. Attendance Slips duly filled in should be brought in the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2009 to 24th September, 2009 (both days inclusive)
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the Company to keep the information ready.
5. Members are requested to notify immediately any change in their address to the Company. They are also requested to bring their copy of Annual report while coming to the meeting.
6. Members who hold shares in Dematerialised form are requested to bring their client Id and DP Id Nos, for easy identification of Attendance at the meeting.
7. Note on Director seeking re-appointment as the ensuing Annual General Meeting:
Sri Kishan Avatar Agarwal, aged 50 years, is a director of the Company since 08.02.2000 and he holds directorship in one Company.



LYONS CORPORATE MARKET LIMITED

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the Fifteenth Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2009

FINANCIAL RESULTS

	For the Year Ended 31-03-2009 <u>Rs. in Lakhs</u>	For the Year Ended 31-03-2008 <u>Rs. in Lakhs</u>
Profit/(Loss) before Depreciation & Tax	58.42	(27.18)
Less: Depreciation	0.52	0.52
Profit/(Loss) before Tax	58.93	(27.70)
Provision for Taxation	6.00	-
Deferred tax (Charge)/Credit	(0.03)	0.18
Fringe Benefit Tax	0.05	(0.054)
Profit/(Loss) after Tax	52.91	(27.57)
Transfer to Reserve Fund	10.60	0.00
Add: Balance brought forward from Previous Year	(171.17)	(143.60)
Balance Carried to Balance Sheet	(128.86)	(171.17)

DIVIDEND

With view to strength the financial position of the Company, your Director has not recommended any dividend.

BUSINESS AND PROSPECTS

The Company has dealt mainly in the business of advancing of loans, dealing in securities and investments during the period under review. The Profit before tax for the year is Rs. 58,93,439/- as compared with the last year figure of Loss before tax of Rs.27,69,736/-



LYONS CORPORATE MARKET LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) that the Directors had 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;
- iv) that the Directors had prepared the Annual Accounts on a going concern basis.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a separate section titled "Corporate Governance" is attached to this Annual Report marked as Annexure I.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis has been annexed to this report in terms of Listing Agreement and marked as Annexure II.

DIRECTORS

In accordance with the Company's Articles of Association, Sri Kishan Avatar Agarwal, Director of the Company, retires by rotation and being eligible, offer himself for re-appointment.

LISTING

The Company's shares are listed on the Calcutta, Mumbai and Ahmedabad Stock Exchange. The Listing fees to the Stock Exchanges for the year 2008-2009 have been paid.

DELISTING OF SHARES

The equity shares of the Company are presently listed on the Stock Exchanges at Ahmedabad, Calcutta and Mumbai.

The Company has made application for delisting of shares from The Ahmedabad Stock Exchange, which is pending as on the date of this report. The Company's shares will continue to be listed on Calcutta and Mumbai Stock Exchanges. Mumbai Stock Exchange has suspended the dealing in the shares of the Company for technical reasons. The necessary replies are being made and the shares will again be eligible for trading at BSE very shortly.



LYONS CORPORATE MARKET LIMITED

FIXED DEPOSITS

The Company has not accepted any fixed deposit during the year ended 31st March 2009 from public.

AUDITORS AND AUDITORS' REPORT

M/s R. K. Lakhotia & Associates, Chartered Accountants, Auditors of the Company retire at the conclusion of the next Annual General Meeting of the Company. They have expressed their inability to be reappointed as the auditors of the Company. The Board placed on record its appreciation for the valuable services rendered by them during their tenure as auditors of the Company. The Board recommends the name of M/s Mandawewala & Co., Chartered Accountants, 1 British Indian Street, 1st Floor, Room No. 110 D, Kolkata - 700 069 who have given their consent to act as the auditors of the Company, pursuant to Section 224 (1B) of the Companies Act, 1956, for appointing them as Auditors of the Company subject to the consent of the Shareholders at the ensuing Annual General Meeting.

DISCLOSURE OF PARTICULARS

The Company has no employee in the Category as specified in the provisions of Section 217 (2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

The Company being in the financial sector, requirements regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable. The Company has no foreign exchange inflow or outflow during the year under review.

ACKNOWLEDGMENT

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the successful performance during the year.

Place: Kolkata
Date: 30th June, 2009

By Order of the Board
Ram Karan Gupta
Chairman



LYONS CORPORATE MARKET LIMITED

ANNEXURE I - CORPORATE GOVERNANCE

In Compliance with Clause 49 of the listing agreement with stock Exchanges, the Company submits the report on the matters mentioned in the said clause and the practices followed by the Company.

(a) Company's philosophy

The Company firmly believes in and has consistently endeavoured to practice good Corporate Governance and has acted as a good corporate citizen in this respect.

(b) Board of Directors

The Board of Directors comprised of three Non-Executive Non-Promoter Directors.

During the year 2008-09, 10 meetings of the Board of Directors were held, on 03.04.2008, 15.05.2008, 30.06.2008, 15.07.2008, 23.09.2008, 13.10.2008, 19.11.2008, 15.01.2009, 20.02.2009 and 31.03.2009. The Last Annual General Meeting was held on the 25th September, 2008.

The composition of the Board of Directors and their attendance at the meetings during the year and at the last Annual General Meeting as also number of other directorships & membership of Committees are as follows :

Name of Director	Nature of Director ship	No. of Board Meetings Attended	Attendance at AGM	No. of other Director-ship	Committee Membership	
					Member	Chairman
Mr. R. K. Gupta	Non-Executive	10	Yes	1	2	1
Mr. S. K. Poddar	Non-Executive	10	Yes	5	5	1
Mr. K. A. Agarwal	Non-Executive	10	Yes	1	2	1

(c) Audit Committee

During the Financial year 2008-09, the Audit Committee of the Company met five times in the following pattern. One meeting is held before finalisation of annual accounts and one at the end of each quarter. The attendance of the members at these meeting was as follows : -

Sl. No.	Name of the Member	Status	No. of Meetings attended
1	Sri K. A. Agarwal	Member	5
2	Sri S.K.Poddar	Member	5
3	Sri. R. K. Gupta	Chairman	5



LYONS CORPORATE MARKET LIMITED

(d) Details of Remuneration paid to Directors for the year ended 31st March, 2009.

1. Executive Directors

Name	Salary	Commission	Perquisites	Retirement benefits
NOT APPLICABLE				

2. Non-Executive Directors

Name	Sitting Fees	Commission
No Sitting Fees and / or Commission has been paid to the Non- Executive Directors		

(e) Shareholders' Grievance Committee

The Board has formed a Shareholders Grievance Committee under the Chairmanship of Sri K. A. Agarwal, Sri R. K. Gupta and Sri S. K. Poddar being the members of the Committee.

The Committee had two meetings during the year, the attendances of the members at these meeting were as follows :-

Sl. No.	Name of the Member	Status	No. of Meetings Attended
1	Sri S.K.Poddar	Member	2
2	Sri R. K. Gupta	Member	2
3	Sri K. A. Agarwal	Chairman	2

There is no grievance pending as on date.

(f) Share Transfer Committee

In accordance with Clause 49 para VI (D) of the Listing Agreement of the Stock Exchanges the Board has unanimously delegated the powers of share transfer to the Share Transfer committee under the Chairmanship of Sri R.K.Gupta who is also the Compliance officer, Sri S. K. Poddar and Sri K. A. Agarwal being the members of the Committee.

All shares have been transferred and returned in 15 days from the date of receipt, so long the documents have been clear in all respects.

The share Transfer Committee meets four times a year.



LYONS CORPORATE MARKET LIMITED

(g) General Body Meeting

The last three Annual General Meetings of the Company were held as under :

Financial Year	Date	Time	Location
2007-2008	25.09.08	10:00 A.M.	Calcutta Chamber of Commerce Hall, 18/H, Park Street, Kolkata - 700 071.
2006-2007	28.09.07	10.00 A.M.	Calcutta Chamber of Commerce Hall 18/H, Park Street, Kolkata - 700 071
2005-2006	27.09.06	10:00 A.M.	Calcutta Chamber of Commerce Hall 18/H, Park Street, Kolkata - 700 071

No Special Resolution was required to be put through ballot last year.

No Special Resolution on matters requiring postal ballot are placed for shareholders approval at this meeting.

(h) Disclosures

During the year, there were no transactions of the Company of material nature with the promoters, the directors or the management or their subsidiaries or their relatives that had potential conflict with the interest of the Company.

(i) Means of Communication

Half yearly report to each household of Shareholders : No

Quarterly results :

The annual, half yearly and quarterly results are submitted to the stock Exchanges and also published in leading English and Vernacular (Bengali) newspapers in accordance with the Listing Agreement.

Displaying on Website : No

News releases and presentation to institutional Investors : No

(j) General Shareholders' Information

1. Annual General Meeting was convened on 25th day of September, 2008 at 10.00 A.M. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata - 700 071.

2. Financial Calendar

Annual General Meeting	on 24th September, 2009
First Quarter Results	on or before 31st July, 2009
Second Quarter Results	on or before 31st October, 2009
Third Quarter Results	on or before 31st January, 2010
Results for the Financial year	
Ending March 31st, 2010	on or before 30th June, 2010



LYONS CORPORATE MARKET LIMITED

3. Book Closure :
22nd September, 2009 to 24th September, 2009.
4. The Company's Shares are listed at The Calcutta Stock Exchange, The Stock Exchange, Mumbai and The Stock Exchange, Ahmedabad. Listing Fees for the year 2009 - 10 has been paid.
5. Stock Market price data for the year 2008 - 2009:
There was no trading on the Stock Exchange.
6. Registrars and Share Transfer Agency
The Company has engaged the services of M/s Niche Technologies Private Limited, D-511, Bagree Market 71, B. R. B. Basu Road, Kolkata - 700 001, Telephone No.2234-3576, e-mail - nichetechpl@nichetechpl.com a SEBI registered Registrar as share Transfer Agents for processing the transfers, sub-division, consolidation, splitting of securities etc.

7. Distribution of Shareholding as on 31st March, 2009

No. of Share	SHAREHOLDERS		SHAREHOLDING	
	Nos.	%	No.	%
Upto 500	1049	57.86	290550	6.21
500-1000	656	36.18	466100	9.96
1001-2000	27	1.49	38400	0.82
2001-3000	44	2.43	110900	2.37
3001-4000	5	0.28	17100	0.37
4001-5000	12	0.66	58500	1.25
5001-10000	7	0.39	57100	1.22
Above 10001	13	0.72	3639350	77.80
TOTAL	1813	100.00	4678000	100.00

8. Categories of Shareholders as on 31st March, 2009

Category	Shareholding	
	No. of Shares	% of Paid - up Capital
Financial Institutions	Nil	Nil
Bodies Corporate	1290950	27.60
Promoters Holding	2438500	52.13
Others	948550	20.27
Total	4678000	100.00