

16th

ANNUAL REPORT

2007-2008

Report Junction.com

P.L. Enterprise Limited

P.L. Enterprise Limited.,

Board of Directors : **Shri Ramesh Chandra Partani**
Managing Director
Shri Dwaraka Das Partani
Director
Shri Shyam Sunder Partani
Director
Shri. Dennis Alwares
Independent Director

Registered Office : 702 E, Al karim Trade Centre, Ranigunj,
Secunderabad - 500 003.

Auditors : **M/s. T.P. Rao & Co.**
Chartered Accountants
Plot No. 32, Flat No. 114,
Huda Complex, Saroornagar,
Hyderabad 500 035.

Bankers : **State Bank of India**
M.G. Road, Secunderabad

Registrar & Share : **M/s. Aarthi Consultants Pvt. Ltd.**
Transfer Agents : 1-2-285, Domalguda,
Hyderabad - 500 029.

Notice

ORDINARY BUSINESS

Notice is hereby given that the Sixteenth Annual General Meeting of the Company will be held at The Registered Office at 702 E, Al-Karim Trade Centre, Ranigunj, Secunderabad - 500 003. A.P. at 3.30 P.M. on Saturday 29th September, 2008 to transact the following business.

1. To receive, consider and adopt the P & L Account for the year ended 31st March, 2008 and the Balance Sheet on that day and the Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Shyam Sunder Partani, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting and to fix their remuneration.

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a member of the Company.
2. All proxy forms in order to be effective should reach the registered office of the Company atleast 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23-9-2008 to 30-9-2008 both days inclusive.
4. Members are requested to inform Share Transfer Agency immediately their change of address, if any.

By order of the board

Sd-

Ramesh Chandra Partani

Managing Director

Hyderabad

Date : 01-09-2008

Directors' Report

To the Members :

The Directors present here with the Sixteenth Annual Report and accounts of the Company for the year ended 31st March, 2008 together with the Auditors' Report thereon.

FINANCIAL RESULTS :

	(Rupees in Lacs)	
	31-03-08	31-03-07
Profit before Interest & Depreciation	28.02	30.86
Less : Interest	5.06	0.78
Profit before Depreciation	22.96	30.08
Less: Depreciation	1.65	1.58
Profit after Depreciation	21.31	28.5
Less : Income Tax & FBT for Current year	4.58	5.09
Add : TDS receivable for previous year	0	0
Profit After Tax	16.73	23.41
Add : Balance of Profit brought forward from previous period	-140.36	-127.77
Amount available for appropriation	-87.63	-104.36
Transfer to General Reserve	---	---
Proposed Dividend	---	---
Balance Carried Over	((87.63)	(104.36)
Total	(87.63)	(104.36)

Reasons for variance in achievement during the year vis-a-vis the projection have been discussed under the head "Operations".

OPERATIONS :

Your directors are to inform that the Company's sales are increased from 724 lakhs to 1134 lakhs during the year ended 31st March, 2008.

FUTURE OUTLOOK:

Keeping in mind the market needs, several new models of Voltage Stabilizers have been added into the existing range. These new models have been very well received in market place. The Company has planned to import and launch Domestic Appliances and Health Products in addition to the existing products. The scene for the year 2008-2009 therefore looks bright.

DIVIDEND :

In view of the carried forward losses your Directors are unable to recommend dividend for the year under review.

DIRECTORS :

Mr. Shyam Sunder Partani retired by rotation and being eligible offers himself for reappointment as Director.

Induction of New Director on the Board:

During the year under report, Smt Prema Latha Partani has been inducted in the Board as Director who was earlier our promoter, w.e.f 3rd June, 2008.

During the year under report, Shri Dhirendra Kumar Jain who is Charated Accountant, has been inducted as an Independent Director w.e.f 3rd June, 2008.

AUDITORS :

M/s. T.P. Rao & Co., Chartered Accountants, retire at the conclusion of this Annual General Meeting, and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES :

During the year under review no employee of the Company was in receipt of remuneration which aggregate to Rs.12, 00,000/- or more per year nor was any employee in receipt of remuneration for any part of the year, which aggregated to Rs. 1,00,000/- or more per month in accordance with Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules 1975.

DEPOSITS :

The Companies has not accepted, any deposits from the public within the meaning of Section 58Aof Companies Act,1956.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNICAL ABSORPTION FOREIGN EXCHANGE EARNING AND OUTGO

The particulars required under Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (disclosure of particulars, in the report of Board of Directors) Rules 1988 are set out in Annexure-I forming part of this report.

CORPORATE GOVERNANCE :

Pursuant to clause 49 to the Listing Agreement with the Stock Exchange seperate section titled 'Corporate Governance' has been attached to this Annual Report. A certificate from the Auditors of the Company regarding Compliance of the conditions of Corporate Governance stipulated in the listing agreement with stock exchanges are annexed to and from part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT :

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

- (i) That in the preparation of the Annual accounts for the financial year ended 31st March, 2008, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (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 or loss of the Company for the year under review.
- (iii) That the Directors had taken proper and sufficient care for 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 accounts for the financial year ended March, 31st, 2008, on a 'going concern' basis.

INDUSTRIAL RELATION:

Industrial relations remained cordial through out the year and your Directors express their deep gratitude to all the employees. The Company is pursuing its policy to provide a congenial working environment at work place.

ACKNOWLEDGEMENT:

Your Directors acknowledge and express their sincere appreciation for the kind cooperation and support extended by shareholders, State Bank of India, Suppliers of the Company and various other Government Agencies.

For and on behalf of the
Board of Directors

Sd/-

Ramesh Chandra Partani
Managing Director

Sd/-

Shyam Sunder Partani
Director

Place : Hyderabad

Date : 01-09-2008

ANNEXURE - I TO THE DIRECTORS' REPORT

Information required under the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

FORM-A**CONSERVATION OF ENERGY:**

The Company's operations involve low energy consumption. Wherever possible, energy conservation measures have already been implemented. However, efforts to conserve and optimize the use of energy through improved methods and also regular maintenance of electrical equipments are being done to rationalise the power requirement.

FORM - B

Form for disclosure of particulars with respect to Absorption of Technology, Research and Development (R & D).

Research and Development (R & D)

- | | |
|--|----------------|
| 1. Specific areas in which R & D carried out by the company. | |
| 2. Benefits derived as a result of the above R & D . | Not applicable |
| 3. Future Plan of Action. | |
| 4. Expenditure on R & D | |

Technology absorption, adaptation and innovation.

1. There is constant endeavour to achieve consistent and product performance with less material consumption.
2. Benefits derived as a result of the above efforts eg. Product improvement, cost reduction, development, import substitution etc.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning for the financial year) following information may be furnished. Not applicable as Company has not imported any technology.
4. Foreign exchange earnings and outgo: \$ 517339

ANNEXURE -II TO THE DIRECTORS' REPORT

Auditors certificate on compliance of conditions of corporate governance as per clause 49 of the listing agreement with stock exchanges.

To
The Members of
P.L.Enterprise Limited
Hyderabad

We have examined the compliance of conditions of Corporate Governance by P.L.Enterprise Ltd for the year ended on 31st March 2008 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation there of adopted by the company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said clause. It is neither as audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us and representations made by the Directors and the management subject to the following :

- (i) The company has not published Quaterly Unaudited result in one National & Local dailies during the period under report as per the listing requirement. We certify that the company with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

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

For T.P.Rao & Co.
Chartered Accountants
Membership No. 19196

Place : Hyderabad
Date : 1-09-2008

T.P. Rao
Proprietor