

ANUKARAN

COMMERCIALS ENTERPRISES LIMITED



ANNUAL REPORT

2006-2007

ANUKARAN COMMERCIALS ENTERPRISES LTD.

DIRECTORS

NITIN S. RUPANI
(MANAGING DIRECTOR)
NARESH S. RUPANI
SHAMBU RAMDEO BHAGART

BANKERS

BANK OF BAHRAIN & KUWAIT BSC
ORIENTAL BANK OF COMMERCE
HDFC BANK

AUDITORS

PACHORI & ASSOCIATES
CHARTERED ACCOUNTANTS
3/1106@ NAVJIVAN SOCIETY
LAMINGTON ROAD
MUMBAI-400 008.

REGISTERED OFFICE

3-5 DOSSA MANSION
61 SIR P.M. ROAD
FORT
MUMBAI-400 001.

REGISTRARS & TRANSFER AGENTS

ADROIT CORPORATE SERVICES PVT. LTD.
18 JAFERBHOY INDUSTRIAL ESTATE
1ST FLOOR, MAKWANA ROAD,
MAROL NAKA, MUMBAI-400 058.

ANUKARAN COMMERCIALS ENTERPRISES LTD.

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of ANUKARAN COMMERCIALS ENTERPRISES LTD. Will be held at the Registered office of Company at 3-5 Dossa Mansion, 1st floor, 61 Sir P.M. Road, Mumbai-400 001. On Thursday the 27th day of September 2007 at 11 a.m. to transact the following business.

1. To receive and adopt the Directors Report and the audited Balance Sheet and Profit & Loss account for the year ended 31st March, 2007.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a director in place of Mr. Naresh S. Rupani who retires by rotation and being eligible offers himself for reappointment.

Special Business:

4. To consider and if though fit to pass with or without modification the following resolution as an Ordinary Resolution:

‘RESOLVED THAT Mr. Shambhu Ramdeo Bhagat who was an appointed as Additional Director by the Board of Directors with effect from 15th May, 2007 and who holds office under section 260 of the Companies Act, 1956 up to the date of this Annual General Body Meeting, and in respect of whom the Company has received notice under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

Registered Office

3-5 Dossa Mansion
61 Sir P.M. Road
Mumbai-400 001.

By Order of the Board

NITIN S. RUPANI.
Managing Director.

Dated : The 29th Day of June, 2007.

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 a proxy need not be a member of the Company.
2. The register of members and share Transfer books of the company will remain closed from Thursday 20th day of September, 2007 to Thursday 27th day of September, 2007 both days inclusive.

ANUKARAN COMMERCIALS ENTERPRISES LTD.
DIRECTORS REPORT
TO
THE SHAREHOLDERS.

1. Your Directors have pleasure in presenting their Twenty Second Annual Report and Audited Accounts for the year ended 31-03-2007.
2. **Financial Results :**
The working for the year shows a profit of Rs. 3,39,507/= before taxation. After adjusting provisions for Fringe Benefit Tax of Rs. 11,000/= and Income tax for the year Rs. 18,000/= the Net Profit of Rs. 3,10,507/= is carried forward alongwith profit of Rs. 85,27,801/= of earlier years.
3. **Board of Directors :**
 1. Mr. Naresh S. Rupani retires and seeks re-election.
 2. During the year Shri Rajendra B. Shah, director of the company resigned on 15th May, 2007. The directors place on record their appreciation of the valuable services rendered by Shri Rajendra B. Shah during his tenure.
 3. Mr. Shambhu Ramdeo Bhagat was appointed as additional director of the company. He holds office till the conclusion of this Annual General meeting and seeks re-election.
 4. Mr. Shambhu Ramdeo Bhagat is 58 years of age. Mr. Shambhu Ramdeo Bhagat is a Chartered Accountant. His expertise lies in the filed of finance and taxation. Mr Shambhu Ramdeo Bhagat has vast experience in management.

At the Board meeting held on 11th July 2007, the Board of Directors approved the appointment of Mr. Shambhu Ramdeo Bhagat as an additional director. The Board of Director is of the opinion that the rich and varied experience of of Mr. Shambhu Ramdeo Bhagat will add great value to the Company.

Notice undersection 257 of the Companies Act, 1956 has been received from a member signifying the intention to propose Mr. Shambhu Ramdeo Bhagat as a Director of the company.

Your directors recommend the resolution for approval of the members.

Non of the directors of the company are in any way concerned or interested in the above resolution.

4. **Auditors :**
The auditors retire from Office at this Annual General Meeting and are eligible for reappointment.
5. **Depository System:**
The trading of the Company's Equity shares in dematerialized form has been made mandatory by the Securities & Exchange Board of India (SEBI) with effect from 25th September, 2000. In line with this, the Company has entered into a tripartite agreement with Central Depository Services (India) Ltd., National Securities Depository Ltd. and Adroit Corporate Services Pvt. Ltd., Registrar for Depository System. The ISIN number allotted to the company's Shares is INE090G01010. The Shareholders can avail of the facility for dematerialization of securities for safe and efficient dealings in securities of the Company.
6. **COMPLIANCE CERTIFICATE**
In accordance with section 383A of the companies act 1956 and companies (compliance certificate) Rule 2001, the company has obtained a certificate from a secretary in the whole time practice confirming that the company has complied with all the provisions of the Companies Act 1956.
7. **Particulars of Employees :**
Provisions of Section 217 (2A) of the Companies Act 1956 are not applicable as there was no employee in receipt of remuneration to the extent laid down in Section 217 (2A) of the Companies Act 1956.
8. **Directors Responsibility Statement:**

Pursuant to the requirement Under Section 217(2AA) of the Companies Act 1956, with respect to Director's Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March 2007 the applicable accounting standards have been followed alongwith proper explanation relating to material departures.
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year of the profit or loss of the Company for the year under review:
- (iii) That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in the safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2007 on going concern basis.

Registered Office:

3-5, Dossa Mansion,
1st, Floor, 61 Sir P.M. Road,

By order and on behalf of the
Board of Directors.

NITIN S. RUPANI.
Managing Director.

Place: Mumbai

Dated : The 29th day of June, 2007

NARESH S. RUPANI.
Director

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2006-07

ANUKARAN COMMERCIAL ENTERPRISES LIMITED
AUDITORS REPORT

We have audited the attached Balance sheet of Anukaran Commercial Enterprises Ltd. as at 31st March, 2007 and also the Profit and Loss Account and the cash flow statement 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 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the companies (Auditor's 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 Annexure3 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 above 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 purposes 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 and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and Profit and Loss Accounts dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act 1956.
- (e) In our opinion and based on information and explanations given to us, none of the directors is disqualified as on 31st March 2007 from being appointed as a directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act '1956.
- (f) In our opinion and to best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes on Accounts, 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 affairs of the Company as at 31st March, 2007.
 - (ii) In the case of the Profit and Loss account of the Profit for the year ended on that date and
 - (iii) In the case of cash flow statement, of the cash flows for the year ended on that date.

For PACHORI AND ASSOCIATES
 Chartered Accountants

P. V. PACHORI

PARTNER
 M. No. 38146

PLACE: MUMBAI

DATED: 29TH day of June, 2007.