

ARDI INVESTMENT AND TRADING COMPANY LIMITED



**ANNUAL REPORT
2007-2008**

ARDI INVESTMENT & TRADING COMPANY LIMITED
R.O.:136 GREAT WESTERN BUILDING, NAGINDAS MASTER ROAD, EXTENSION, FORT,
MUMBAI - 400023

DIRECTORS' REPORT

Members,

Your Directors have great pleasure to present the Annual Report together with Audited Financial Accounts for the year ended 31st March, 2008.

FINANCIAL HIGHLIGHTS:

The Company has earned a loss of Rs. 55,110/- (before Taxation) during the year under review.

Particulars	Year ended 31-03-2008	Year ended 31-03-2007
Profit/(Loss) after Tax	(55,110)	2,78,240
Balance Brought Forward	(68,94,129)	(71,72,369)
Surplus/(Deficit) available for Appropriation	(69,49,239)	(68,94,129)
Appropriations	0	0
Surplus/(Deficit) carried Forward to Balance Sheet	(69,49,239)	(68,94,129)

DIVIDEND:

No dividend is declared or recommended by the Board of Directors of the company during the year.

DIRECTORS:

Directors liable to retire by rotation are eligible to be reappointed in the ensuing Annual General Meeting.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to provisions of Sec. 217(2AA) of the Companies Act, 1956, the Directors confirm:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) 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 profit earned for that year.
- (iii) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) That they have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

Corporate Governance as per Clause 49 of Listing Agreement is not applicable to the company.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

Since your company is not engaged in any such activity which requires disclosure under provisions of 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 so no information under this head is provided.

DEPOSITS:

Your Company has not accepted any deposit from the public during the period under review.

AUDITORS:

M/s S. Chandulal & Co., Chartered Accountants, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS' REPORT:

The notes to the accounts referred to the Auditor's report are self-explanatory and therefore do not call for any further comment.

ACKNOWLEDGEMENTS:

Yours Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

For and On Behalf Of The Board
ARDI INVESTMENT & TRADING COMPANY LIMITED