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23rd **ANNUAL REPORT** **2010-2011**



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BOARD OF DIRECTORS

Shri. Kirtikumar N. Parekh

Shri. Kartik K. Parekh

Shri. Kaushik C. Shah

AUDITORS

S. Kumar Jain & Co.

Chartered Accountants

BANKERS

Bank of India

Canara Bank

Oriental Bank of Commerce

Madhavpura Mercantile Co-op Bank Limited

United Bank of India

Axis Bank

IDBI Bank

The Royal Bank of Scotland

HDFC Bank Ltd.

REGISTERED OFFICE

First Floor, Radha Bhavan,
121, Nagindas Master Road,
Mumbai 400 023.

REGISTRAR AND TRANSFER AGENTS

Link Intime india Pvt Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.

NOTICE

Notice is hereby given that TWENTY THIRD ANNUAL GENERAL MEETING of the members of the Panther Industrial Products Limited will be held on Thursday, 29th September, 2011 at M. C. Ghia Hall (N. J. Nair Conference Room), Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai - 400 001 at 11.00 a.m. for the purpose of transacting following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended 31st March, 2011 and the Report of Directors and Auditors thereon.
2. To Appoint Director in place of Shri Kirtikumar N. Parekh, who retires by rotation at ensuing Annual General Meeting and being eligible, offers himself to reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By order of the Board of Directors
For Panther Industrial Products Limited

Kaushik C. Shah
(Director)

Place: Mumbai
Date : 27th May, 2011

Registered office:
First Floor, Radha Bhuvan,
121 Nagindas Master Road,
Fort, Mumbai - 400 023

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. A proxy in order to be effective should be deposited at the Registered office of the Company at least 48 hours before the meeting.
- (2) The Register of Members will remain closed (Book Closure) on 27th September, 2011 to 28th September, 2011 for the purpose of Annual General Meeting.
- (3) Members are requested to bring their attendance slip alongwith copy of the Balance Sheet duly filled in for attending the meeting.
- (4) Members are requested to notify changes, if any, in their registered address immediately at the company's registered office.
- (5) Members are requested to send in their queries, if any, at least 10 days in advance of the meeting, so that the information can be made available at the meeting.

By order of the Board of Directors
For Panther Industrial Products Limited

Kaushik C. Shah
(Director)

Place: Mumbai
Date : 27th May, 2011

Registered office:
First Floor, Radha Bhuvan,
121 Nagindas Master Road,
Fort, Mumbai - 400 023

ANNUAL REPORT 2010-2011

DIRECTORS REPORT

To,
The Members
PANTHER INDUSTRIAL PRODUCTS LIMITED
Mumbai.

Dear Sir/Madam,

Your Directors take pleasure in presenting 23rd Annual Report with the audited accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS :

PARTICULARS	2010 - 2011 Rs. in Lacs	2009 - 2010 Rs. in Lacs
Net Income / (Loss) from operations	0.00	0.00
Less : Expenses	3.04	5.05
Profit / (Loss) before Interest and Depreciation	(3.04)	(5.05)
Less : Interest	NIL	NIL
Depreciation	1.87	0.38
Profit / (Loss) Before Tax	(4.91)	(5.43)
Less : Provision for Income Tax	NIL	NIL
Profit / (Loss) After Tax	(4.91)	(5.43)
Add/ (Loss) Brought Forward from Last Year	923.74	929.17
Add / (Less) Prior period Adjustment (Taxation)	NIL	NIL
Balance Carried to the Balance Sheet	918.83	923.74
Equity Share Capital (Rs. 10/- per share)	14000	14000
Preference Share Capital (Rs. 10/- per share)	1	1

(The above figures has been rounded off to nearest one)

DIVIDEND:

In order to conserve the resources of the Company, your Directors do not recommend payment of dividend, for the current year.

REVIEW OF OPERATIONS:

During the year under review, the Company has not earned any income.

MANAGEMENT PERCEPTION TO AUDITORS QUALIFICATION:

The observations made by the auditors in their report in respect of the Internal Audit System and others, read together with the notes to accounts are self explanatory and do not call for the further explanation, however the following be noted as further clarification: