

## Champan Marketing Company Limited

### Directors' Report

To  
The Shareholders,

Your Directors have pleasure in presenting their Report and the audited Accounts of the Company for the year ended 31st March, 2008.

	Rs.	Rs.
<b>2. Financial Results</b>		
The Profit & Loss Account shows a profit of		17,32,175
To which is added the balance brought forward from the previous year		57,21,316
Making a total of		74,53,491
Out of this provisions have been made for –		
Reserve Fund	3,50,000	
Taxation (including Rs. 8,399 short provision in respect of an earlier year)	8,399	3,58,399
Balance to be carried forward		70,95,092

### 3. Dividend

Your Directors have not recommended any dividend.

### 4. Directors

Shri T. R. Chachan retires from the Board by rotation and is eligible for re-appointment.

### 5. Auditors

The Auditors, Messrs. K. P. Gutgutia & Co., Chartered Accountants, retire and are eligible for re-appointment.

### 6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

As the Company has no manufacturing activity, it is not required to furnish any information with regard to conservation of energy. There is no information to furnish with regard to technology absorption. During the year, no foreign exchange was earned or used by the Company.

### 7. Particulars of Employees

The provisions of Section 217 (2A) of the Companies Act, 1956 are not applicable to the Company as there is no employee.

## Champaran Marketing Company Limited

### Directors' Report (Contd.)

#### 8. Directors' Responsibility Statement

Your Directors confirm that –

- i) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- ii) they have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that year ;
- iii) they have 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) they have prepared the annual accounts on a going concern basis.

#### 9. Compliance Certificate

A copy of the Compliance Certificate from Messrs. A. M. Bubna & Associates, Company Secretaries, as required under Section 383A of the Companies Act, 1956 is attached and forms a part of this Report.

9/1, R. N. Mukherjee Road,  
Kolkata - 700 001.

Dated : 16th April, 2008

R. N. JHUNJHUNWALA  
SANJAY MUKHERJEE  
T. R. CHACHAN  
SUNIL LOHIA

Directors

## Champaran Marketing Company Limited

### **Compliance Certificate**

To,  
The Members

We have examined the registers, records, books and papers of Champaran Marketing Company Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2008 (Financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited company, clause 3 is not applicable.
4. The Board of Directors duly met 5 (Five) times respectively on 16th April, 2007, 30th July, 2007, 11th September, 2007, 26th December, 2007 & 24th March, 2008, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year since it is not listed with any stock exchange.
6. The Annual General Meeting for the financial year ended on 31st March, 2007 was held on 4th June, 2007 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.

## Champaran Marketing Company Limited

### **Compliance Certificate (Contd.)**

10. The Company was not required to make any entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act the Company was not required to obtain any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has :
  - a) not allotted / transferred / transmitted securities during the financial year.
  - b & c) not deposited any amount in a separate Bank Account as the dividend declared was paid within five days.
  - d) no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon and as such it was not required to transfer any amount to Investor Education and Protection Fund.
  - e) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of a director was duly made.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year as there was no need to do so.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not redeemed any Preference shares during the financial year.

## Champan Marketing Company Limited

### **Compliance Certificate (Contd.)**

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits under Section 58A of the Act during the financial year.
24. The Company has not made any borrowings during the financial year ended 31st March, 2008.
25. The provisions of Section 372A are not applicable to the Company as its principal business is acquisition of shares, stocks, debentures or other securities.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. Since the Company has no employees, it didn't receive any money as security from its employees during the financial year.
33. Since the Company has no employees, the provisions of EPF & Miscellaneous Provisions Act, 1952 are not applicable, consequently it was not required to deduct any contribution towards Provident Fund during the financial year.