

CORPORATE COURIER

AND

CARGO LIMITED

26TH

ANNUAL REPORT

2011-2012

26th ANNUAL REPORT
2012

BOARD OF DIRECTORS

SURESH V. IYER
NISAR KHATIB
JAGDISH RAUT

AUDITORS

R.DEVARAJAN & CO.

BANKERS

THE SYNDICATE BANK LIMITED

REGISTERED OFFICE

484, GROUND FLOOR, PARVATI VISHRAM SADAN,
V.S.MARG, PRABHADEVI,
MUMBAI - 400 025.

REGISTRAR & TRANSFER AGENTS

LINK INTIME INDIA PRIVATE LIMITED
C-13, PANNALAL MILLS COMPOUND,
L.B.S. MARG, BHANDUP (WEST),
MUMBAI - 400 078.

NOTICE:

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Company will be held on Friday the September 28th 2012 at 6.00 p.m. at Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030 to transact the following business:

Ordinary business

- 1. To receive, consider, approve and adopt the audited profit and loss account for the year ended 31st March, 2012 and the balance sheet as on date along with the reports of the Directors and auditors thereon.**
- 2. To appoint the auditors R. Devarajan & Co. to hold office from the conclusion of the Annual General Meeting and to authorize the Board of Directors to fix their remuneration.**
- 3. To appoint a Director in place of Mr Jagdish Raut who retires by rotation and being eligible offers himself for reappointment.**

NOTES

- 1. The relevant explanatory statement pursuant to Section 173 of the Companies Act, 1956 is annexed hereto.**
- 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PERSON AS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A blank form of proxy is enclosed herewith which, if used, should be returned to the Company duly completed not later than forty eight hours before the commencement of the meeting.**
- 3. The Register of Members and Share Transfer books of the Company will be closed from Thursday September 27th 2012 to Friday September 28th 2012 both days inclusive.**
- 4. Members are requested to notify change of address, if any, to the Company or the Registrars and Transfer Agents M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400 078.**
- 5. Shareholders desirous of any information as regards the accounts are requested to write to the Company at least two days in advance to enable the Company to keep the information ready.**

Registered Office:
484, Parvati Vishram Sadan, V.S.Marg,
Prabhadevi, Mumbai 400 025.

By Order of the Board

For CORPORATE COURIER AND CARGO LIMITED

Place: Mumbai
Date: 31st August 2012

Suresh.V.Iyer (Director)

DIRECTORS' REPORT

Your Directors have Pleasure in Presenting the 26th Annual Report of the Company and the audited statements of Accounts for the year ended 31st March 2012

WORKING RESULTS		(Amount Rs. In Lacs)
Particulars	31-03-2012	31-03-2011
Total Income	0.00	0.00
Depreciation	0.00	0.00
Profit(Loss) Before Tax	(11.23)	(0.23)
Provision for Tax-FBT	0.00	0.00
Profit(Loss) After Tax	(11.23)	(0.23)
Prior Period Adjustments	0.00	0.00
Balance Brought Forward	(1428.77)	(1202.34)
Balance Carried to Balance Sheet	(1440.00)	(1428.77)

OPERATIONS AND FUTURE PLANS

The operations for the year under review show a loss (Before Tax) of Rs.11.23 lacs.

The Company has not been active for the past nine years due to a severe financial crisis, for the past six years the Company was in the process of gradually liquidating all debts with various Banks and Financial institutions. Your Directors are glad to report that during the year under review the Company has closed all the loans and is a debt free company from this year. The Directors feel that having addressed the issue of clearing the debts, it is an appropriate time to start planning for the future. It is sincere intention of the Directors to bring value to the Shareholders. But the current economic environment being what it is we will have to choose our path with care and caution.

Your Directors are pleased to report that a study for the revival of the Logistics Business is already commissioned and is underway. The assignment has been entrusted to a reputed Logistics organization who will examine the feasibility including the strategy. It is expected that the launch could be sometime in April 2013.

Your Directors are also looking and examining other business options including acquisition of running businesses as well as other good viable opportunities where some value and synergies can be perceived. It is our Objective that we commence activities in Logistics and cargo and consolidate the business activities . We would like to see that Company is en route to generating a healthy top line and bottom line from April 2013 onwards.

DIVIDEND:

Since the Company could not generate any profits, management does not propose any dividend for the year 2012.

DIRECTORS

Mr. Jagdish Raut retires at the ensuring Annual General Meeting, and being eligible offers himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors State:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that ate 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 the loss of the Company for the period;
- iii) That the Directors had 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) That the Directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure “A” and “B” respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

BUY-BACK OF SHARES

There was no buy-back of shares during the year under review

PARTICULARS OF THE EMPLOYEES:

None of the employees employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not arise.

AUDITORS

R.Devarajan & Co., Mumbai, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosures of Particulars in the report of Board of Directors) Rules is irrelevant/not applicable to the company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review there were no foreign exchange earnings or outgo

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company’s Bankers, its valued customers, employees and all other intermediaries concerned with the company’s business. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented

Place: Mumbai
Date: 31st August 2012

For Corporate Courier and Cargo Limited

Director.

CORPORATE GOVERNANCE

Annexure-A

Company’s Philosophy on Code of Corporate Governance:

Corporate Courier and Cargo Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder’s value. In accordance with Clause 49 of the Listing agreement

with the Stock Exchanges, the details of governance including compliances by the Corporate courier and Cargo Limited with the provisions of Clause 49 are as under:

Board of Directors:

The composition of the Board of Directors is governed by the provisions of Companies Act, 1956, the Articles of Association of the Company and the Listing Agreement with the Stock Exchanges. The Board is comprised of 3 directors, both executive and non-executive.

Suresh.V.Iyer is the Executive Director and the Non Executive Directors are Mr Jagdish Raut and Mr. Nisar Khatib. All 3 directors have rich experience in their respective fields

The Board of Directors of the Company met 8 times during the last financial year on the following dates: 18.4.2011, 15.7.2011, 1.8.2011, 25.8.2011, 3.10.2011, 16.11.2011, 29.12.2011, 30.3.2012

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Management of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent.

The constitution of the Board (as on 31.3.2012) and the attendance of the Directors are given below:

Name of Director	Category of the Director	No. of other Directorship #	No. of Board meetings Attended	Attendance at Last AGM
Suresh Iyer	Executive Director	Nil	8	Yes
Jagdish Raut	Independent, Non-Executive Director	Nil	8	Yes
Nisar Khatib	Independent Nonexecutive Director	Nil	8	Yes

- # Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Corporate Courier and Cargo Limited as mentioned in this report.

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discusses/deliberates and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan: The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

1. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an Executive Director and the other two are independent non-executive directors.

During the relevant financial year, five Audit Committee Meetings were held on—18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012.

The constitution of the Committee (as on 31.3.2012) and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance
Suresh V Iyer	Executive Director	5	Yes
Jagdish Raut	Independent Non Executive Director	5	Yes
Nisar Khatib	Independent Non Executive Director	5	Yes

2. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012.

As on 31.3.2012, Company was able to redress all the **complaints**/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows: No of Complaints received from share holders/ Exchange during the year 2011 unresolved complaints (including pertaining to the previous year(s)):2 (Two). Majority of these complaints pertain to listing matters which the Company is addressing.

During the year company had effected no transfers involving any equity shares.

Name of the Member	Category	No. of Meetings	Attendance
Suresh V Iyer	Promoter Director	5	Yes
Jagdish Raut	Director	5	Yes
Nisar Khatib	Director	5	Yes

At present, **Suresh V Iyer** is the Compliance officer of the Company. His contact details are as follows:

Tel: 9869219710

Email:sviyer7@hotmail.com

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met 5 times 18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012 during the year under review.

3. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

4. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
March 31, 2011	Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030	September 24 th 2011	10.00 a.m.
March 31, 2010	484, Parvati vishram Sadan, V.S. Marg, Mumbai-400025	September 30 th 2010	10:00 am
March 31, 2009	484, Parvati vishram Sadan, V.S. Marg, Mumbai-400025	September 30 th 2009	10:00 am

The Company has neither used Postal Ballot nor passed any special resolutions during above years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant periods

• **Means of communication:**

The Company has started filings since September 1998 the entire quarterly / half yearly / annual results of the company with the Stock Exchanges as stipulated in the Listing Agreement. The company has published the same on its website: <http://www.corporate-couriers.com/>

The company has not displayed official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report

• **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

• **General Shareholder's information.**

a) AGM, date, time, and venue

VENUE	DATE	TIME
Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030	September 28 th 2012	6:00 p,m

b) Financial year ending 31st March 2012.

c) Book closure date 27th September 2012 to 28th September 2012, (both the days inclusive)

d) Listing on stock exchanges. The shares are listed in Bombay Stock Exchange

All the dues regarding the Listing Fee have been paid

e) Distribution schedule as on 31.3.2012

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto –2 500	8678	82.9399	1057000	17.6167
2501 – 5000	974	9.3090	407200	6.7867
5001 –10000	459	4.3869	405300	6.7550
10001 -20000	188	1.7968	287800	4.7967
20001 –30000	56	0.5352	141000	2.3500
30001 –40000	30	0.2867	105800	1.7633
40001 – 50000	13	0.1242	60800	1.0133
50001-100000	30	0.2867	207200	3.4533
100001AND Above	35	0.3345	332790	55.46
Total	10463	100.00	6000000	100.00

f) Share price movements:

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

a) SHARE HOLDING PATTERN AS ON 31.3.2012

Category	No. of shares	% of equity
Promoter Group	26,53,400	44.22
Resident Body Corporate	2,39,800	4.00
Banks/FI/FII/MF/Trust	100	--
NRI/OCB	1,14,600	1.91

Share holdings of Independent Directors (name) No. of Shares

Mr.Jagdish Raut NIL

Mr.Nisar Khatib NIL

a) Jagdish Raut is retiring by rotation and being eligible offers himself for reappointment

b) The ISIN for the dematerialized share of the company is INE871E01018.

c) Share transfer system: The Company has signed an agreement with Link Intime India Private Limited, Registrars and Share Transfer Agents for facilitating the share transfer related work. Shares sent for transfer in physical form are registered and returned to by our Registrar within 15 days of receipt of the documents, provided the documents are found in order.

d) The Company has not proposed / declared any dividend during the year.

e) Financial Year: 2011-2012

For the current financial year, following is the calendar

Financial reporting for:

- 1st Quarter June 30, 2012 : 17th July 2012
- 2nd Quarter September 30, 2012 : 17th October 2012
- 3rd Quarter December 31, 2012 : 17th January 2013
- 4th Quarter March 31, 2013 : 17th April 2013

g) Address for correspondence

* Regd Office:434, Parvati Vishram Sadan ,Veer Savarkar Mark, Prabhadevi,
Mumbai-400 025 .

- E-mail id of the Company: sviyer7@hotmail.com
- E-mail id of the Compliance officer:sviyer7@hotmail.com
- Telephone No:24226071

Share Transfer Agents:Link Intime India Private Limited

h) Stock Code – 526737 (Bombay Stock Exchange)

i) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	10355	51,96,800	86.613
2	Electronic Shares	108	8,03,200	13.386