

Devinsu Trading Limited

DEVINSU TRADING LIMITED

23RD ANNUAL REPORT 2007-08

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ajay Gupta
Mr. Venugopal Nair
Mr. Arun Goel

REGISTERED OFFICE

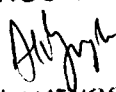
123, Free Press House, 215,
Nariman Point, Mumbai – 400 021

AUDITORS

M/s R. K. Chapawat & Co., Chartered Accountants,
122, Shripal Shopping Centre,
Opp. Axis Bank, Agashi Road,
Virar (West), Dist. Thane – 401 303

CERTIFIED TRUE COPY

FOR DEVINSU TRADING LIMITED


DIRECTOR / AUTHORISED SIGNATORY.

Devinsu Trading Limited

NOTICE is hereby given that the 23rd Annual General Meeting of the members of Devinsu Trading Limited will be held on Thursday, 21st August, 2008 at 123, Free Press House, 215, Nariman Point, Mumbai – 400 021 at 11.30 a.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2008 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Shri. Ajay Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

Special Business:

4. To alter the Articles of Association of the Company on account of insertion of Buy back clause by passing a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 31 of the Companies Act, 1956, the existing articles of association of the company be altered by inserting following new Article 9A :

“9A. Notwithstanding anything contained in these Articles, but subject to provisions of Sections 77A, 77AA and 77B of the Act, the Company may purchase its own shares or other securities (hereinafter referred to “Buy-Back”) out of –

- a) its Free Reserves ; or
- b) the Securities Premium Account ; or
- c) the proceeds of any Shares or other specified securities,

in accordance with the provisions of section 77A, 77AA and 77B of the Act and Rules prescribed by the Central Government and/or by Securities and Exchange Board of India in this behalf.”

For and on behalf of the Board of Directors
Devinsu Trading Limited


Director

Place : Mumbai
Date : 28.06.2008

Devinsu Trading Limited

NOTES

1. A Member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote on a poll instead of himself, and the Proxy so appointed need not be a Member of the Company. In order to be effective, Proxy Form must be lodged with the Company not less than 48 hours before the commencement of the Meeting.
2. An Explanatory Statement u/s 173 of the Companies Act, 1956, in respect of items in the Notice is annexed hereto.
3. The Register of members and the Share Transfer books of the Company will remain closed from 12th August, 2008 to 21st August, 2008 (both days inclusive).

Report

For and on behalf of the Board of Directors
Devinsu Trading Limited


Director

Place : Mumbai
Date : 28.06.2008

Devinsu Trading Limited

ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF
THE COMPANIES ACT, 1956**

Item No. 4

By considering the future aspects and in order to rationalize the present capital structure, the Company decided to alter the present Articles of Association of the Company by inserting a buy-back clause.

None of the Directors are concerned or interested in this resolution.

For and on behalf of the Board of Directors
Devinsu Trading Limited


Director

Place : Mumbai
Date : 28.06.2008

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Devinsu Trading Limited

DIRECTORS' REPORT

To,
The Members

The Directors have pleasure in presenting the 23rd Annual Report of your Company together with the audited financial results for the year ended on 31st March, 2008.

Financial Results

Particulars	(Amount in Rs.)	
	For the year ended 31 st March, 2008	For the year ended 31 st March, 2007
Total Income	78,14,749	13,27,342
Profit before Depreciation & Tax	70,46,595	11,82,438
Less : Depreciation	5,360	6,700
Profit Before Tax	70,41,235	11,75,738
Less : Provision for Tax	7,24,163	1,23,131
Net Profit After Tax	63,17,072	10,52,607

Performance

During the year the total income increased to Rs.78,14,749 from Rs.13,27,342 of the previous year and the profit before depreciation and tax during the year was Rs.70,46,595 as against Rs.11,82,438 in the previous year. Barring unforeseen contingencies, the performance of the Company in the year 2008-09 is expected to be satisfactory.

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regret their inability to recommend dividend for the year 2007-08.

Directors

Shri. Ajay Gupta retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Fixed Deposits

The Company has not accepted deposits from the public during the period under review.

Auditors

Statutory Auditors M/s R. K. Chapawat & Co., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

Devinsu Trading Limited

Particulars of Employees

During the year under report, the Company had not employed any employee whose particulars are required to be disclosed in this report pursuant to section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

Conservation of Energy, Technology absorption, Foreign Exchange Earnings & Outgo

During the year under review, the Company had not carried out any activity, the particulars in respect of which are required to be disclosed in this report pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Compliance Certificate

As required under Section 383(A)(1) of the Companies Act, 1956, Compliance Certificate from Secretary in Whole-time practice is attached herewith.

Directors' Responsibility Statement

The Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II. Appropriate accounting policies have been selected and applied 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 period ended on that date.
- III. Proper and sufficient care have been taken 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. The annual accounts have been prepared on a going concern basis.

For & On Behalf of the Board of Directors


Director


Director

Place : Mumbai

Date : 28.06.2008

Aqueel A. Mulla
B.Com., L.L.M., F.C.S., A.C.I.S (U.K.), D.I.T.

A. A. MULLA & ASSOCIATES
Company Secretaries

D-201, Trade Corner, Sakinaka Junction, Andheri (East), Mumbai – 400 072
Tel : 28524536 / 0464 Fax : 28523435 Email : aqueel_mulla@yahoo.com ,
aqueelmulla@gmail.com M : 9892237418

Registration No.11-036383

Nominal Capital: Rs.50,00,000/-

SECRETARIAL COMPLIANCE CERTIFICATE

To,
The Members,
M/s. DEVINSU TRADING LIMITED
123, Free Press House, 215 Nariman Point, Mumbai-400 021.

I have examined the registers, records, books and papers of **M/s. DEVINSU TRADING LIMITED**, 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 31st March, 2008 (financial year). In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I 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.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Register of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made thereunder.
3. The Company being a public limited Company, comments are not required.
4. The Board of Directors duly met 05 times on 29/06/2007, 30/07/2007, 10/09/2007, 31/10/2007 and 30/01/2008 in respect of which meetings proper notices were given and the proceeding were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

Contd...2/-

