

Devinsu Trading Limited

DEVINSU TRADING LIMITED

24TH ANNUAL REPORT 2008-09

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

Devinsu Trading Limited

NOTICE is hereby given that the 24th Annual General Meeting of the members of Devinsu Trading Limited will be held on 24th day, August 2009 at 123, Free Press House, 215, Nariman Point, Mumbai – 400 021 at 3.30 p.m. to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2009 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 Mr. Venugopal Nair, 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.

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

Place : Mumbai
Date : 29.06.2009


Director

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 / herself 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. The Register of members and the Share Transfer books of the Company will remain closed from 17th August, 2009 to 24th August, 2009 (both days inclusive).

Devinsu Trading Limited

Directors' Report

To,
The Members

The Directors have pleasure in presenting the 24th Annual Report of your Company together with the audited financial results for the year ended on 31st March, 2009.

Financial Results

| Particulars | (Amount in Rs.) | |
|----------------------------------|--|--|
| | For the year ended 31 st March, 2009 | For the year ended 31 st March, 2008 |
| Total Income | 10,13,768 | 78,14,749 |
| Profit before Depreciation & Tax | 9,61,810 | 70,46,595 |
| Less : Depreciation | 4,288 | 5,360 |
| Profit Before Tax | 9,57,522 | 70,41,235 |
| Less : Provision for Tax | 2,16,967 | 7,24,163 |
| Net Profit After Tax | 7,40,555 | 63,17,072 |

Performance

During the year the total income of the Company is Rs.10,13,768/- as against Rs.78,14,749/- of the previous year and the profit before depreciation and tax during the year was Rs.9,61,810/- as against Rs.70,46,595/- in the previous year. Barring unforeseen contingencies, the performance of the Company in the year 2009-10 is expected to be satisfactory.

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2008-09.

Directors

Mr. Venugopal Nair 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

M/s R. K. Chapawat & Co., Chartered Accountants, Mumbai, hold office as statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting. It is proposed to reappoint them as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting pursuant to the provisions of Section 224 (1B) of the Companies Act, 1956. Your Company has received a certificate from M/s R. K. Chapawat & Co., Chartered Accountants confirming their eligibility 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 : 29.06.2009

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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

CIN No.: L51900MH1985PLC036383

Nominal Capital: Rs.100,00,000/- Paid –up Capital; Rs.50,00,000/-

SECRETARIAL COMPLIANCE CERTIFICATE

To,

The Members,

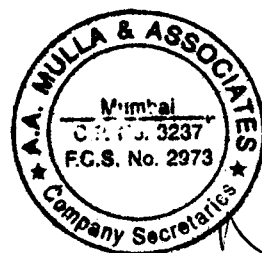
M/s. DEVINSU TRADING LIMITED

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, 2009 (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 09 times on 28/06/2008, 29/06/2008, 15/07/2008, 30/07/2008, 18/08/2008, 24/10/2008, 31/10/2008, 30/01/2009, 05/02/2009 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.

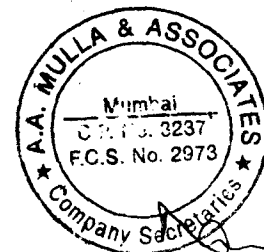
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5. The Company has closed its Register of Members and Transfer Books from 12/08/2008 to 21/08/2008 and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31st March, 2008 was held on 21/08/2008 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 (s). Was/were held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or companies referred to in Section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act.
10. The Company has maintained register of contracts as required under Section 301 of the Act.
11. There were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificate during the financial year.
13. That:
 - a) There was no allotment /transfer/transmission of securities during the financial year etc. in accordance with the provisions of the Act.
 - b) The company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c) The company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

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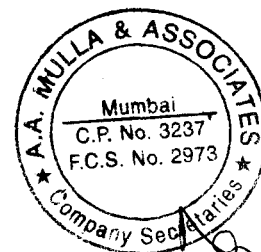


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- d) The Company has not declared any dividend and there were no deposit matured, or matured debentures and the interest accrued thereon etc. the provision of transfer of unclaimed or unpaid Accounts to the Investors Education and Protection Fund does not apply to the Company.
- e) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional Directors, alternate Director and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as prescribed under various provision of the Act.
18. The Directors have disclosed their interest in the 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/other securities during the financial year
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of the shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the provisions of Section 58A during the financial year.

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