

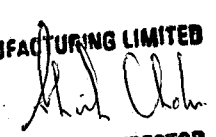
---

**ELF TRADING AND CHEMICALS  
MANUFACTURING LIMITED**

**TWENTY EIGHTH ANNUAL REOPRT  
2008 - 2009**

---

Report  junction.com

FOR ELF TRADING & CHEMICALS MANUFACTURING LIMITED  
  
DIRECTOR.

**ELF TRADING AND CHEMICALS MANUFACTURING LIMITED**

**BOARD OF DIRECTORS**

- |                             |                 |
|-----------------------------|-----------------|
| <b>1. ASHISH A CHOKSI</b>   | <b>CHAIRMAN</b> |
| <b>2. SHAILESH C CHOKSI</b> |                 |
| <b>3. MAHENDRA C CHOKSI</b> |                 |
| <b>4. HEMENDRA SHAH</b>     |                 |
| <b>5. SHASHIKANT LIMDI</b>  |                 |

**AUDITORS**

**M/s. KAMLESH T MODY & COMPANY**  
**CHARTERED ACCOUNTANTS**

**BANKERS**

**HDFC BANK LIMITED**

**REGISTERED OFFICE:**

**202/203 MAGNUM OPUS**  
**SHANTINAGAR INDUSTRIAL ESTATE**  
**VAKOLA, SANTACRUZ EAST**  
**MUMBAI - 400 055.**

**ELF TRADING AND CHEMICALS MANUFACTURING LIMITED**

**NOTICE**

NOTICE is hereby given that the Twenty - Eighth Annual General Meeting of the Members of Elf Trading and Chemicals Manufacturing Limited will be held on Monday, 31<sup>st</sup> August, 2009 at 3.00 P.M. at the Registered Office of the Company at 202/203 Magnum Opus, Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai 400 055 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March 2009 and Audited Balance Sheet as at that date and the report of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Hemendra Shah who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Ashish A. Choksi who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.
6. To appoint Mr. Bhupendra K. Shroff, Company Secretary in practice, as Secretarial Auditor and to fix their remuneration.

By the Order of the Board  
For **ELF Trading and Chemicals Manufacturing Limited**

**(ASHISH A CHOKSI)**  
**CHAIRMAN**

**Mumbai**  
**Date: 23<sup>rd</sup> June 2009**

**Registered Office:**  
202/203, Magnum Opus,  
Shantinagar Industrial Estate,  
Vakola, Santacruz (East),  
Mumbai - 400 055.

**ELF TRADING AND CHEMICALS MANUFACTURING LIMITED**

**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 such proxy need not be a member. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
2. Register of Members and Transfer Books of the Company will remain closed during Friday, 28<sup>th</sup> August 2009 to Monday 31<sup>st</sup> August 2009 (both days inclusive) in connection with Annual General Meeting.
3. The Equity dividend for the year ended 31<sup>st</sup> March 2009 as recommended by the Board, if sanctioned at the meeting, will be paid on or after 31<sup>st</sup> August 2009, to those members whose names appear in the Company's Register of Members on 31<sup>st</sup> August 2009.
4. Pursuant to the provisions of Section 205A (5) and Section 205C of the Companies Act, 1956, dividend for the financial year ended 31<sup>st</sup> March 2002 and thereafter which remains unclaimed or unpaid for a period of 7 years from the date they became due for payment, will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Shareholders who have not so far encashed the dividend cheques are requested to seek revalidation of the same.

**DIRECTORS' REPORT**

The Members,  
ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

Your Directors having pleasure in presenting the Twenty – Eighth Annual Report together with audited Statement of Accounts for the year ended 31<sup>st</sup> March 2009.

**FINANCIAL RESULTS:**

	<b>2008-2009</b>	<b>2007-2008</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Net profit before tax</b>	13,55,578	13,54,840
<b>Less: Provision for taxation</b>	-	-
<b>Less : Security transaction tax paid</b>	(908)	(2,470)
<b>Net profit after tax</b>	13,54,670	13,52,370
<b>Add: Balance brought forward from last Balance Sheet</b>	1,33,36,908	1,40,65,529
<b>Add: Adjustment of income/expenses of earlier years</b>	2,521	2,621
<b>Less: Adjustment of taxes for earlier years</b>	(2,00,291)	-
<b>Add/(Less): Provision for diminution in value of investments</b>	(6,01,792)	2,50,045
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>	<b>1,38,92,016</b>	<b>1,56,70,564</b>

**APPROPRIATIONS:**

Dividend	3,74,400	18,75,000
Corporate Dividend Tax	63,629	3,18,656
Transfer to General Reserve	1,40,000	1,40,000
Balance carried to Balance Sheet	1,33,13,987	1,33,36,908
	<b>1,38,92,016</b>	<b>1,56,70,564</b>

**OPERATION:**

During the year under review, the Company has sold 250.60 MTs of various products earning revenue of Rs.129.84 lacs against previous year sales of 277.92 MTs earning revenue of Rs. 128.38 lacs.

**DIVIDEND:**

The Directors recommend for payment of dividend for the year ended 31<sup>st</sup> March 2009, of Rs. 2/- per Equity Share on 1,87,200 Equity Shares of Rs.10/- each absorbing Rs. 4,38,029/- (including corporate dividend tax of Rs. 63,629/-) to the shareholders who hold the shares as on 31<sup>st</sup> August 2009.

**SUBSIDIARY COMPANY:**

As required under section 212 of the Companies Act, 1956, the Audited statement of accounts alongwith the reports of Board of Directors and Auditors of the subsidiary company for the year ended 31<sup>st</sup> March 2009 is annexed.

CONSOLIDATED BALANCE SHEET:

Pursuant to Accounting Standard AS – 21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial information of its subsidiary.

FIXED DEPOSITS:

The Company has not accepted any deposits from the public.

EMPLOYEES:

There are no employees drawing any remuneration over Rs. 2,00,000/- per month or Rs.24,00,000/- per annum.

RETIREMENT OF DIRECTORS:

Mr. Hemendra Shah and Mr. Ashish A. Choksi retire by rotation and being eligible, offer themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is hereby confirmed:

- a) That in preparation of the accounts for the financial year ended 31<sup>st</sup> March 2009, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 Profit and Loss of the Company for the year ended under review;
- c) That the Directors 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;
- d) That the Directors have prepared the accounts for the financial year ended March 31, 2009 on a "going concern" basis.

AUDITORS' REPORT:

With reference to the note referred by the Auditors, the Company till now had considered various companies referred to in the notes, as companies under the same management / group. Based on the legal opinion on section 370 of the Companies Act 1956, companies referred to in the notes cannot be considered as companies under the same management / groups.

**AUDITORS:**

The Company's Auditors M/s. Kamlesh T. Mody & Company, Chartered Accountants, Mumbai, retires at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if re-appointed.

Your Directors recommend their appointment for the ensuing year.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has no manufacturing activity and therefore, the particulars required to be furnished by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, in so far as it relates to the conservation of Energy and Technology Absorption is not applicable. The Company had no Foreign Exchange Earnings & Outgo during the year. The Directors of the Company keep themselves updated by participating in technical seminars and reading published articles. There was no expenditure on research during the year.

**COMPLIANCE CERTIFICATE:**

Your Company does not attract the provisions pertaining to Corporate Governance as stipulated under Clause 49 of Listing Agreement with the Stock Exchange, Mumbai, therefore the question of obtaining a certificate from Auditors of the Company does not arise.

**SECRETARIAL COMPLIANCE CERTIFICATE:**

In accordance with the provisions of Section 383A of the Companies Act, 1956, a certificate from Mr. Bhupendra K. Shroff, Practising Company Secretary, certifying that the Company has complied with all the provisions of the Companies Act, 1956 is given as the annexure and forms part of this report.

By the Order of the Board  
For **ELF Trading and Chemicals Manufacturing Limited**

**ASHISH A CHOKSI**  
**CHAIRMAN**

**Mumbai**

**Date:** 23<sup>rd</sup> June 2009

**Registered Office:**

202/203, Magnum Opus,  
Shantinagar Industrial Estate,  
Vakola, Santacruz (East),  
Mumbai 400 055.

**ADDITIONAL SHAREHOLDERS' INFORMATION****ANNUAL GENERAL MEETING**Date: Monday, 31<sup>st</sup> August 2009Venue: 202/203, Magnum Opus, Shantinagar, Vakola, Santacruz (E), Mumbai  
400055

Time: 3.00 p.m.

**FINANCIAL CALENDER**Financial year: 1<sup>st</sup> April to 31<sup>st</sup> MarchFor the year ended 31<sup>st</sup> March 2009, results were announced on:

- Wednesday, 30<sup>th</sup> July 2008 : First Quarter
- Monday, 27<sup>th</sup> October 2008 : Half Yearly
- Tuesday, 27<sup>th</sup> January 2009 : Third Quarter
- Tuesday, 23<sup>rd</sup> June 2009 : Fourth Quarter and Annual

For the year ending 31<sup>st</sup> March 2010, results will be announced on:

- On or around Thursday, 30<sup>th</sup> July 2009 : First Quarter
- On or around Friday, 30<sup>th</sup> October 2009 : Half Yearly
- On or around Friday, 29<sup>th</sup> January 2010 : Third Quarter
- On or around Friday, 25<sup>th</sup> June 2010 : Fourth Quarter and Annual

**Book Closure**The dates of Book Closure are from Friday, 28<sup>th</sup> August 2009 to Monday 31<sup>st</sup> August 2009 inclusive of both days.**Dividend Date**A dividend of Rs. 2/- (20%) per share has been recommended by the Board of Directors, subject to approval from the shareholders at the Annual General Meeting and will be paid on or after 31<sup>st</sup> August 2009.**Listing**

The Company's shares are listed on Bombay Stock Exchange, Mumbai. The Stock Exchange code assigned to your Company's shares at The Stock Exchange, Mumbai is 4387.

**Distribution of shareholding by ownership**

Category	No. of Shares held	Percentage of Shares held %
Directors, relatives and associates	137600	73.50
Individuals	49400	26.39
Domestic Companies	200	0.11
<b>Total</b>	<b>187200</b>	<b>100.00</b>



**Distribution of shareholding by number of shares held**

No. of equity shares held	No. of shareholders	% of shareholders	No. of shares	% of shareholding
1 - 100	0	0	0	0.00
101 - 200	16	24.24	3200	1.71
201 - 500	14	21.21	5800	3.10
501 - 2000	20	30.30	26300	14.05
2001 - 5000	10	15.15	35800	19.12
5001 - 10000	2	3.03	15516	8.29
10001 and above	4	6.07	100584	53.73
<b>TOTAL</b>	<b>66</b>	<b>100</b>	<b>1,87,200</b>	<b>100</b>

**Details of public funding obtained during the last three years**

Your Company has not obtained any public funding in the last three years.

**Number and nature of complaints**

There are no shareholder complaints received or lying unresolved during 2008 – 2009.  
The entire shares of the Company are in physical form.



## **bhupendra k. shroff**

m.com.,ll.b.,

f.c.s., c.i.a. (u.s.a.)

practicing company secretary  
(company law consultant)

504, dalamal chambers,

29, sir v. thackersey marg,

Mumbai - 400 020.

Tel : 22035948, 22031048

Fax:22031048/23802570

### **Compliance certificate**

Registration No. of the Company: 11-26174 OF 1982.

CIN: U51900MH1982PLC026174

Nominal Capital: Rs.15, 00,000/-

To,

The Members,

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

202/203 MAGNUN OPUS, SHANTI NAGAR INDUSTRIAL ESTATE,

VAKOLA, SANTACRUZ (E),

MUMBAI - 400055

I have examined the registers, records, books and papers of ELF TRADING AND CHEMICALS MANUFACTURING 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 31<sup>st</sup> March 2009 (financial year). In my opinion and to the best of my information and according to the examinations 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 all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and entries therein are being updated.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies or other authorities within the time prescribed under the Act and the rules made thereunder.

