

ANNUAL

REPORT

2006-2007



EXDON TRADING COMPANY LIMITED

BOARD OF DIRECTORS

: Shri Ashok H Shah- Promoter Director
: Yasmin G Arab- Independent Director
: Shri Hiralal Shah- Up to 14-07-2006
: Shri Girish Gatur Doshi: w.e.f.14-07-2006

AUDITORS

: A.A.Jain & Associates
4 Irene Cottage,
4th Road, TPS III,
Santa Cruz-East,
Mumbai-400025

BANKERS

: Central Bank of India
Citibank N.A.
Bank of India

REGISTERED OFFICE

: **20/3 Western Prabhadevi Building,**
Near Kismat Cinema,
S.V.S Marg,
Mumbai-400004

REGISTRAR & SHARE TRANSFER
AGENT

: Purva Sharegistry (India) P. Ltd
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (E)
Mumbai- 400 011.

Report  Junction.com

NOTICE FOR TWENTY FIFTH ANNUAL GENERAL MEETING

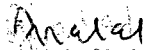
NOTICE is hereby given that the Twenty Fifth annual general meeting of the company will be held at 20, Western Prabhadevi Building, Near Kismat Cinema, S V S Marg,,Mumbai-400025 at 3.30 P.M. on Friday 28th September 2007 to transact the following Business

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as at 31st March 2007 and Profit & Loss account of the company for the year ended 31st March 2007 and the Report of the Directors and Auditors.
2. To declare dividend.
3. To appoint Director Shri Girish Gatur Doshi appointed as additional director during the year, and retires by rotation at the conclusion of this annual general meeting, and offer himself for the re-election.
4. To appoint the Auditor's & fix their remuneration.

For & On behalf of the Board of Directors

Place : Mumbai
Date : 14-07-2007


Ashok H Shah
Director

Notes:

1. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy of Proxies to attend and vote instead of himself/herself and proxy need not to be a member.
2. The register of member will remain close from Thursday 11-10-2007 to Thursday 18-10-2007 (both days inclusive).

Additional information pursuant to clause 49 of the listing agreement with the stock exchange in respect of Directors seeking re-election:

Item No. 2

Shri Girish Gatur Doshi- Independent Director

He is a graduate and positive attitude person as well as hard worker.

DIRECTOR'S REPORT

To
The Members of the Company

The directors present the Annual Report on the business and operations of your company for the year 2006-2007.

FINANCIAL HIGHLIGHTS:

	Rs. in Lakh	
	2005-06	2006-07
Sales & Other Income	363.88	112.31
Profit/Loss before Tax	10.57	01.04
Provision for Tax	0.60	0.23
Profit/Loss after Tax	9.97	0.81
Balance Brought Forward	20.95	30.94
Less : Dividend Including Tax	0.00	2.87
Add : Excess Prov. for Tax W/Back	0.00	0.35
Balance Carried to B/sheet	30.93	29.23

DIVIDEND:

Directors recommend the dividend @ 10% on equity shares of the company.

CORPORATE ACTION DURING THE YEAR:

During the year director Shri Ashok. H.Shah alongwith Shri Mansukhbhai Vagasia had made a open offer to the shareholders of the company, and had acquired 1, 55,575 equity shares of the company constituting 63.50% of the total equity capital of the company.

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration in accordance with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules 1975 as amended.

DIRECTOR:

Yasmin Arab Director of the company will retire at the forthcoming annual general meeting of the company, and being eligible, has offered for re-appointment.

RESPONSIBILITY STATEMENT:

As required u/s 217(2AA) of the companies Act 1956 your director confirms that in the preparation of the annual accounts:

- 1) The applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 profit/loss of the company for that period.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil.

LISTING AGREEMENT:

The securities of the company are listed with the Stock Exchange, Mumbai. The company has paid the annual listing fees.

APPOINTMENT OF AUDITORS:

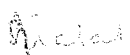
M/s A.A.Jain & Associates Chartered Accountants the retiring auditors, being eligible, offer themselves for re-appointment. Members are requested to appoint them as auditors of the company.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors, for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

For & on behalf of the Board of Directors

Place: Mumbai
Date: 14-07-2007


Ashok H. Shah
Director

Report  junction.com

AUDITOR'S REPORT

To

The Members of M/s Exdon Trading Company Limited

We have audited the attached Balance Sheet of **M/s Exdon Trading Company Limited** as at 31st March 2007 and also the Profit & Loss Account and Cash Flow Statement of the company for the year ended on that date annexed there to. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, we enclose in Annexure a statement on the matters specified in the paragraph 4 and 5 of the said order.

Further to our comments in the Annexure refer to in paragraph 2 above, we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of accounts as required by law has been kept by the company so far as it appears from our examination of the books of accounts.
- c. The balance sheet and Profit & Loss account and Cash Flow Statement dealt by this report are in agreement with the books of accounts.
- d. In our opinion the balance Sheet, Profit & Loss Account and cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in Sub-section 3 C of Section 211 of the Companies Act 1956.
- e. In our opinion and on the basis of the information and explanations given to us and on the basis of the written representations received from the Directors and taken on record none of the directors of the company is disqualified as on 31st March 2007 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other loans thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.



[Handwritten signature]