

BOARD OF DIRECTORS	: Shri Ashok H Shah- : Rakesh Yagnesh Bhatt : Navneet Singh
AUDITORS	: Y. D. & Co. Flat No. 4, Khurana Complex, Kochar Market Chowk, Model Gram, Ludhiana.
REGISTERED OFFICE	: 20, Western Prabhadevi Building, Near Kismat Cinema, Prabhadevi, 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.

**NOTICE**

Notice is hereby Given That The Annual General Meeting of the Exdon Trading Company limited Will be held on Wednesday, 15th June, 2011 at 11:30 a.m. at the Registered Office of the Company At 20, Western Prabhadevi Building, Nr. Kismat Cinema, Prabhadevi, Mumbai – 400 004 To Transact The Following Businesses:

**ORDINARY BUSINESS :**

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Navneet Singh, who retires by rotation and, being eligible offers himself for re-appointment.
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**Date: 12.05.2011**

**Registered Office:**

20, Western Prabhadevi Building,  
Nr. Kismat Cinema,  
Prabhadevi  
Mumbai – 400 004

**By order of the Board**

**For Exdon Trading Company Limited**

**SD/-  
Director**

**NOTES:**

- 1 Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business is annexed herewith.
- 2 **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy may be sent in the Form enclosed and in order to be effective must reach the Registered Office of the company at least 48 hours before the commencement of the meeting.**
- 3 Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- 4 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- 5 The Register of Members and Share Transfer Books of the Company was closed from 8th June, 2011 to 14th June, 2011 (both days inclusive).
- 6 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

**DIRECTOR'S REPORT**

To,  
The Members,  
Exdon Trading Company Ltd

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2011.

**FINANCIAL RESULTS:**

(Rs In Lacs)

<b>Financial Result</b>	<b>2010-2011</b>	<b>2009-2010</b>
Profit/(Loss) before Tax	(4,41,629)	(501,002)
Less: SEBI penalty	1,200,000	0
Profit/(Loss) for the year after Taxation	(1,641,629)	(5,01,002)
Excess / (Short) Provision of Tax	0	0
Add : Balance B/f from the Previous Year	0	0
Transfer to reserve	(1,641,629)	(5,01,002)

**OPERATIONS:**

During the year under review, your Company has earned net loss of Rs.1, 641,629 as against the net loss Rs. 5,01,002 during the previous year. Your Directors strive hard and expect that your company will achieve significant growth in the coming years.

**DIVIDEND:**

Directors do not recommend any dividend on equity shares of the company.

**Directors:**

In accordance with the Companies Act, 1956 and Article of Association of the Company, Navneet Singh, director of the company, retire by rotation at the forthcoming Annual General Meeting and are eligible for reappointment.

**PUBLIC DEPOSITS:**

Your company has not accepted any deposits from public during the year under review.

**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.

**LISTING AND TRADING APPROVAL OF TOTAL 2,17,65,000 EQUITY SHARES:**

The company has issued total 2,17,65,000 convertible warrants which were converted into equity shares and during the year company get the listing approval and trading approval for 1st preferential issue of 37,65,000 and 2nd Preferential issue of 1,80,00,000 equity shares of the Company during the year

**DIRECTOR RESPONSIBILITY STATEMENT:**

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

The applicable accounting standards have been followed along with proper explanation relating to material departures.

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.

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.

The annual accounts have been prepared on a going concern basis.

**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. Y. D. & Co.,, Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

**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: 12.05. 2011

Director

**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

**BOARD OF DIRECTORS:**

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met 6 times during the year on the following dates.

During the year, Board Meetings were held on 10.05.2010, 10.06.2010, 19.07.2010, 30.07.2010, 13.11.2010, 02.02.2011

S. No	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Ashok Hiralal Shah	Non- Executive Director and Independent Director	6	Yes	3
2	Rakesh Yagnesh Bhatt	Non- Executive Director and Professional Director	6	Yes	3
3	Navneet Singh (A.P.25/03/2010)	Non- Executive Director and Independent Director	6	Yes	3

**AUDIT COMMITTEE:**

The Audit committee was reconstituted by the board and the present members of the audit committee are Ashok Hiralal Shah, Rakesh Yagnesh Bhatt, and Navneet Singh.

The Committee has appointed Ashok Hiralal Shah as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 10th May, 2010, 30th July.2010, 13th Nov.2010, 2nd Feb.2011.

S. No.	Name of Audit committee member	No of meetings attended
1	Ashok Hiralal Shah	4
2	Rakesh Yagnesh Bhatt	4
3	Navneet Singh(a.p.25/03/2010)	4

**REMUNERATION COMMITTEE:**

No Remuneration Committee meeting was held during the year.

**SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:**

The present members of Shareholders/Investors Grievance committee are Ashok Hiralal Shah, Rakesh Yagnesh Bhatt, And Navneet Singh.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

**The company has received no complaints during the year**

#### **GENERAL BODY MEETINGS:**

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Address of A.G.M held
2009-10	19.08.2010	11:30 A.M	20, United Western Building, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 069.
2008-09	30.09.2009	10:30 A.M	20, United Western Building, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 069.
2007-08	30.08.2008	03:00 P.M	20, Western, Prabhadevi Building, Nr. Kismat Cinema, SVS Marg, Mumbai – 400 004.

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

#### **MEANS OF COMMUNICATION:**

**A. quarterly Results:** : the company has published quarterly results in The Western Times (English) and The Western Times (Marathi), both at Mumbai.

**B. Management Discussion And Analysis** : Appended to this Report.

#### **GENERAL SHAREHOLDER INFORMATION :**

**Financial Calendar 2011 -12 (tentative)** : Results for the quarter ended June 30, 2011:  
Last week of July 2011.

Results for the quarter ended September 30, 2011.  
Last week of October 2011

Results for the quarter ended December 31, 2011,  
Last week of January 2012

Results for the quarter ended March 31, 2012,  
Last week of April 2012

**Book closure date** : 8th June, 2011 to 14th June, 2011  
(Both days inclusive)

**Registered Office** : 20, Western Prabhadevi Building,  
Nr. Kismat Cinema, Prabhadevi, Mumbai,  
Maharashtra 400004  
Tele: (022) 24312561, 09824019596  
Email: exdontrading@yahoo.co.in

**Equity shares Listed on Stock Exchanges at:** the Bombay Stock Exchange Ltd, Mumbai

#### **Disclosures:**

1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committed and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.