

# **KARTIK INVESTMENTS TRUST LIMITED**

Report  Junction.com

**29<sup>th</sup> ANNUAL REPORT  
2006-2007**

## CONTENTS

Notice to shareholders .....	1
Directors report .....	2
List of Promoters .....	10
Auditors' Report .....	11
Balance Sheet .....	14
Profit and Loss account .....	15
Schedules to accounts .....	16
Cash flow statement .....	22

Report  junction.com

## **NOTICE TO SHAREHOLDERS**

**Notice** is hereby given that the twenty ninth annual general meeting of the shareholders of Kartik Investments Trust Limited will be held at the Registered Office of the Company, 'Parry House', II Floor, No.43, Moore Street, Chennai 600 001 at 4 p.m. on Thursday, 16<sup>th</sup> August 2007 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31<sup>st</sup> March 2007 and the Balance Sheet as at that date and the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in the place of Mr. Suresh Krishnan, Director who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration. M/s. Shanker Giri and Prabhakar, the retiring auditors are eligible for re-appointment.

On Behalf of the Board

Chennai  
28<sup>th</sup> June 2007

**SURESH KRISHNAN**  
***DIRECTOR***

### **NOTES**

1. **A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him. The proxy need not be a member of the Company. Proxy to be valid shall be deposited with the Company not later than forty eight hours before the time for holding the meeting.**
2. The Register of members and share transfer books will remain closed from Friday, 10<sup>th</sup> August 2007 to Thursday 16<sup>th</sup> August 2007 (both days inclusive).
3. Members are requested to notify immediately any change in the address to the Registered Office of the Company.

On Behalf of the Board

Chennai  
28<sup>th</sup> June 2007

**SURESH KRISHNAN**  
***DIRECTOR***

## DIRECTORS' REPORT

Your directors have pleasure in presenting the twenty ninth annual report together with the audited accounts for the year ended 31<sup>st</sup> March 2007.

### OPERATIONS

During the year under review, the Gross income of the Company was at Rs.25.08 lakhs as against Rs.322 lakhs during the previous year. During the year, inspite of an increase in the dividend and interest income of the company from Rs.8.28 lakhs to Rs.24.29 lakhs, the investment income decreased substantially from Rs.314 lakhs to Rs.0.79 lakhs, thereby impacting the profits. The Company made a profit after tax of Rs.1.52 lakhs as against a profit of Rs.23.03 lakhs during the previous year.

### DIRECTORS

At the ensuing annual general meeting, Mr. Suresh Krishnan, Director retires by rotation and being eligible offers himself for re-appointment.

### AUDITORS

M/s. Shanker Giri and Prabhakar, Chartered Accountants, Chennai retire from the office of auditors and are eligible for re-appointment.

### DIRECTORS RESPONSIBILITY STATEMENT

The Directors Responsibility Statement under Section 217 (2AA) of the Companies Act, 1956 is attached and is forming part of this report.

### CERTIFICATE UNDER SECTION 383A OF THE COMPANIES ACT, 1956

Certificate as required under section 383A of the Companies Act, 1956 is attached with this report.

### GENERAL

During the year, there was no employee covered by the provisions of section 217(2A) of the Companies Act, 1956. There is no information to be disclosed under the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 in respect of particulars relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

There were no unclaimed/overdue deposits lying with the Company as on 31<sup>st</sup> March 2007. The shares of your company are listed in Bombay Stock Exchange Ltd. situated at Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.

On Behalf of the Board

Chennai  
28<sup>th</sup> June 2007

**R SURENDRAN**  
**CHAIRMAN**

**DIRECTORS' RESPONSIBILITY STATEMENT***(Annexure to the directors report)*

The Directors accept the responsibility for the integrity and objectivity of the Profit & Loss Account for the year ended 31<sup>st</sup> March 2007 and the Balance Sheet as at that date ("financial statements") and confirm that:

- in the preparation of the financial statements the generally accepted accounting principles (GAAP) of India and applicable accounting standards issued by the Institute of Chartered Accountants of India have been followed.
- appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit of the company for that period.
- proper and sufficient care has 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. To ensure this, the company has established internal control systems, consistent with its size and nature of operations, subject to the inherent limitations that should be recognized in weighing the assurance provided by any such system of internal controls. These systems are reviewed and updated on an ongoing basis.
- the financial statements have been prepared on a going concern basis

On Behalf of the Board

Chennai  
28<sup>th</sup> June 2007

**R SURENDRAN**  
*CHAIRMAN*

**R. Sridharan & Associates**  
Company Secretaries

New No. 5, (Old No. 12), Sivasailam Street,  
T.Nagar, Chennai - 600 017.  
Phone : 42166988, 43502997, 42555587  
Telefax : 044-42137082

e-mail : sribhav@airtelbroadband.in  
aryes@airtelbroadband.in  
rsridharanfcs@airtelbroadband.in

**U65993TN1986PLC012913**

### **COMPLIANCE CERTIFICATE**

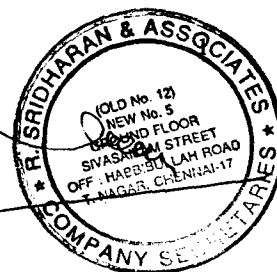
<b>Name of the Company</b>	<b>: KARTIK INVESTMENTS TRUST LIMITED</b>
<b>Registration No. of the Company</b>	<b>: U65993TN1986PLC012913</b>
<b>Authorized Capital</b>	<b>: Rs.1,00,00,000/-</b>
<b>Paid-up Capital</b>	<b>: Rs. 24,40,000/-</b>

To,  
The Members  
**MESSRS.KARTIK INVESTMENTS TRUST LIMITED**  
"Parry House"  
II Floor, No.43, Moore Street,  
Chennai - 600 001.

We have examined the registers, records, books and papers of **Messrs.Kartik Investments Trust Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31<sup>st</sup> March 2007**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we 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 and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is a public limited company and has the minimum prescribed paid up capital.
4. The Board of Directors duly met **Four (4)** times on 26<sup>th</sup> June, 2006, 31<sup>st</sup> July, 2006, 27<sup>th</sup> October, 2006 and 29<sup>th</sup> January, 2006 in respect of which meetings proper notices were given and proceedings were properly recorded in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 26<sup>th</sup> July 2006 to 31<sup>st</sup> July 2006 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The **Twenty-Eighth Annual General Meeting** for the financial year ended **31<sup>st</sup> March 2006** was held on **31<sup>st</sup> July 2006** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra-ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans or given any guarantees or provided any securities to its directors or persons or firms or companies referred under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. During the year ended 31<sup>st</sup> March 2007, the Company has not entered into any contracts falling within the purview of Sections 297 and 299 of the Act.
11. As 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.
12. The Company has not issued any duplicate share certificates during the financial year.

**KARTIK INVESTMENTS TRUST LIMITED**



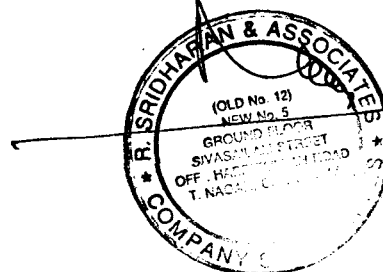
**R. Sridharan & Associates**  
Company Secretaries

U65993TN1986PLC012913

## 13. The Company:

- (i) has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
  - (ii) has not effected any allotment of shares during the financial year.
  - (iii) has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iv) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
  - (v) has no unpaid dividend to be transferred to Investor Education and Protection Fund.
  - (vi) has not issued any shares or debentures and has not accepted any deposits and hence the question of transfer of application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund does not arise.
  - (vii) has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. The appointment of Mr. Thiagarajan M as a Director at the 28<sup>th</sup> Annual General Meeting held on 31<sup>st</sup> July 2006 who was earlier appointed as Additional director at the Board Meeting held on 26<sup>th</sup> June, 2006 was duly made. During the year Mr. D. Arul Selvan resigned from the Board with effect from 26<sup>th</sup> June, 2006. There was no appointment of additional directors or alternate directors or directors to fill casual vacancy during the year under review.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year under review.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year and hence the question of complying with the buy back provisions does not arise.
21. The Company has no preference share capital and has not issued debentures and hence the question of redemption of preference shares or debentures during the financial year under review does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.

KARTIK INVESTMENTS TRUST LIMITED



**R. Sridharan & Associates**  
 Company Secretaries

Continuation Sheet

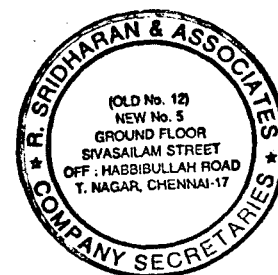
U65993TN1986PLC012913

24. The amount borrowed by the Company from bodies corporate are within the borrowing limits of the Company and that necessary resolutions as per Section 293(1)(d) of the Act have been passed in duly convened Annual General Meeting held on 19<sup>th</sup> August 2002.
25. The provisions of Section 372A of the Companies Act, 1956 is not applicable to the Company.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has no employees and hence the question of receipt of money as security from its employees during the financial year ended 31<sup>st</sup> March 2007 does not arise.
33. As per the information and explanation provided to us, the Company has no employees and hence the question of contribution towards the provident fund during the financial year does not arise.

PLACE: CHENNAI  
 DATE: 26<sup>th</sup> June, 2007

FOR R. SRIDHARAN & ASSOCIATES  
 COMPANY SECRETARIES

R. SRIDHARAN  
 C.P.NO.3239



KARTIK INVESTMENTS TRUST LIMITED



**R. Sridharan & Associates**  
 Company Secretaries

... Continuation Sheet

U65993TN1986PLC012913

## 'Annexure A'

Name of the Company : KARTIK INVESTMENTS TRUST LIMITED  
 Registration No. of the Company : U65993TN1986PLC012913  
 Authorized Capital : Rs.1,00,00,000/-  
 Paid-up Capital : Rs. 24,40,000/-

Registers as maintained by the Company

Sl. No.	Section Number	Name of the Register
1.	-	Share Transfer Register
2.	150	Register of Members
3.	151	Index of Members
4.	193	Minutes of the meetings of Board of directors
5.	193	Minutes of the general meetings of the Members
6.	301	Register of Contracts
7.	303	Register of Directors
8.	307	Register of Directors' Shareholding
9.	372A	Register of Investments / Loans / Guarantees and Securities
10.	-	Board Meeting Attendance Register
11.	-	General Meeting Attendance Register

PLACE: CHENNAI  
 DATE: 26<sup>th</sup> June, 2007

FOR R.SRIDHARAN & ASSOCIATES  
 COMPANY SECRETARIES

R. SRIDHARAN  
 C.P.NO.3239

KARTIK INVESTMENTS TRUST LIMITED



4