

**KARTIK  
INVESTMENTS  
TRUST LIMITED**

**32<sup>nd</sup> ANNUAL REPORT  
2009-2010**

## **C O N T E N T S**

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### **NOTICE TO SHAREHOLDERS**

Notice is hereby given that the thirty second annual general meeting of the shareholders of Kartik Investments Trust Limited will be held at the Registered Office of the Company, 'Parry House', No.43, Moore Street, Chennai 600 001 at 4 p.m. on Friday, the 27<sup>th</sup> August 2010 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 2010 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.

#### **SPECIAL BUSINESS**

4. To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** Mr. V. Suryanarayanan be and is hereby appointed as a director of the Company.

On behalf of the Board

Chennai  
May 24, 2010

**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 Monday, the 23<sup>rd</sup> August 2010 to Friday, the 27<sup>th</sup> August 2010 (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  
May 24, 2010

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

**Explanatory statement pursuant to section 173(2) of the Companies Act, 1956**

**Item No. 4**

The Board vide its resolution dated 7<sup>th</sup> April 2010 had appointed Mr. V. Suryanarayanan as additional director. Mr. V. Suryanarayanan holds office up to the date of this annual general meeting. The company has received a notice along with deposit of Rs.500/- from a member of the Company under section 257 of the Companies Act, 1956 proposing his appointment as Director of the company. Hence, the resolution is placed before the shareholders for approval.

On behalf of the Board

Chennai  
May 24, 2010

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

## **DIRECTORS' REPORT**

Your directors have pleasure in presenting the thirty second annual report together with the audited accounts for the year ended 31<sup>st</sup> March 2010.

### **OPERATIONS**

During the year under review, the Gross income of the Company was at Rs.29.23 lakhs as against Rs.4.04 lakhs during the previous year. The Company made a profit after tax of Rs.21.90 lakhs as against a loss of Rs.1.07 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. Mr. V. Suryanarayanan has been appointed as additional director effective 7<sup>th</sup> April 2010 and he holds office till the ensuing annual general meeting. The Company has received a notice u/s 257 of the Companies Act, 1956 for the appointment of Mr. Suryanarayanan as director of the Company.

### **AUDITORS**

M/s. Shanker Giri and Prabhakar, Chartered Accountants, Chennai retire at the ensuing annual general meeting 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 being a report of secretarial audit by practicing company secretary is attached with this report.

### **CORPORATE GOVERNANCE**

With respect to the corporate governance voluntary guidelines 2009 issued by the Ministry of Corporate Affairs in December 2009, the company has complied with the voluntary guidelines to the extent disclosed above and the Company is evaluating the feasibility of progressively implementing the other requirements.

### **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 2010.  
The shares of your company are listed in The Bombay Stock Exchange Ltd.

On behalf of the Board

Chennai  
May 24, 2010

**R SURENDRAN**  
**CHAIRMAN**

## **DIRECTORS' RESPONSIBILITY STATEMENT**

*(Annexure to the director's 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 2010 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  
May 24, 2010

**R SURENDRAN**  
**CHAIRMAN**