

# **KARTIK INVESTMENTS TRUST LIMITED**

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**27<sup>th</sup> ANNUAL REPORT  
2004-2005**

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## **NOTICE TO SHAREHOLDERS**

**Notice** is hereby given that the twenty seventh 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 Friday, the 29<sup>th</sup> July 2005 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 2005 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. D Arul Selvan be and is hereby appointed as a director of the Company.

*On Behalf of the Board*

*Chennai*  
*31<sup>st</sup> May 2005*

**R SURENDRAN**  
**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 Tuesday, 26<sup>th</sup> July 2005 to Friday 29<sup>th</sup> July 2005 (both days inclusive).
3. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of item No.4 is annexed.

4. Members are requested to notify immediately any change in the address to the Registered Office of the Company.

*On Behalf of the Board*

*Chennai  
31<sup>st</sup> May 2005*

**R SURENDRAN  
DIRECTOR**

**EXPLANATORY STATEMENT UNDER SECTION 173 (2) OF THE COMPANIES ACT, 1956**

**Item No. 4**

Mr. D Arul Selvan was appointed as an additional director by the Board of Directors on 20<sup>th</sup> October 2004 and holds office up to the date of this annual general meeting.

The Company has received a notice along with a deposit of Rs.500/- from a member of the company under Section 257 of the Companies Act, 1956 proposing the appointment of Mr. D Arul Selvan as a director of the company.

**Interest of Directors**

Mr. D Arul Selvan is interested in the resolution. None of the other directors is concerned or interested in the resolution.

*On Behalf of the Board*

*Chennai  
31<sup>st</sup> May 2005*

**R SURENDRAN  
DIRECTOR**

## **DIRECTORS' REPORT**

Your directors have pleasure in presenting the twenty seventh annual report together with the audited accounts for the year ended 31<sup>st</sup> March 2005.

### **OPERATIONS**

During the year under review, the Gross income of the Company was at Rs.100.78 lacs as against Rs.187.98 lacs during the previous year. However, after considering the drop in the administrative expenses, interest and profit on sale of investments during the year, the Company made a profit after tax of Rs.51.46 lacs as against a profit of Rs.15.23 lacs 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. D Arul Selvan was appointed as an additional director by the Board of Directors on 20<sup>th</sup> October 2004 and holds office up to the ensuing annual general meeting. The company has received notice from a member under the provisions of section 257 of the Companies Act, 1956 proposing the appointment of Mr. D Arul Selvan as director.

Mr. N Jayaraman resigned from the Board effective 20<sup>th</sup> October 2004 due to other pre-occupations. The Board places on record its appreciation for the services rendered by Mr. N Jayaraman during his tenure.

### **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 2005. The shares of your company are listed in The Stock Exchange, Mumbai, situated at Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.

*Ob Behalf of the Board*

*Chennai*  
*31<sup>st</sup> May 2005*

*R SURENDRAN*  
*DIRECTOR*



## **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 2005 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*  
*31<sup>st</sup> May 2005*

**R SURENDRAN**  
**DIRECTOR**

**R. Sridharan & Associates**  
Company Secretaries

New No. 20, (Old No. 34-A), First Floor  
Unnamalai Ammal Street  
T. Nagar, Chennai - 600 017  
Phone : 52166988, 55281363  
Telefax : 044-52137082  
e-mail : rsachn@sify.com

**18-12913**

### **COMPLIANCE CERTIFICATE**

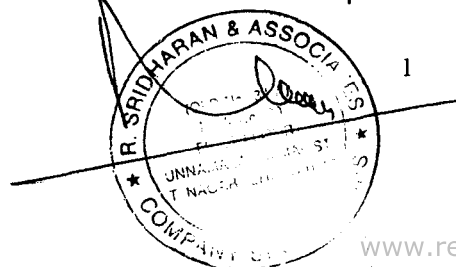
**Name of the Company** : KARTIK INVESTMENTS TRUST LIMITED  
**Registration No. of the Company** : 18-12913  
**Authorized Capital** : Rs.1,00,00,000/-  
**Paid-up Capital** : Rs. 24,40,000/-

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 2005**. 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 31<sup>st</sup> May 2004, 26<sup>th</sup> July 2004, 20<sup>th</sup> October 2004 and 27<sup>th</sup> January 2005 in respect of which meetings proper notices were given and proceedings were properly recorded and signed including circular resolutions passed on 8<sup>th</sup> June 2004, 9<sup>th</sup> June 2004 and 28<sup>th</sup> February 2005 in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from **21<sup>st</sup> July 2004** to **26<sup>th</sup> July 2004** and necessary compliance of Section 154 of the Act has been made.
6. The **Twenty-sixth Annual General Meeting** for the financial year ended **31<sup>st</sup> March 2004** was held on **26<sup>th</sup> July 2004** 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 ended 31<sup>st</sup> March 2005.
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 2005, the Company has not entered into any contracts falling within the purview of Sections 297 and 299 of the Act. However, the transactions entered into with companies

**KARTIK INVESTMENTS TRUST LIMITED**





R. Sridharan & Associates  
Company Secretaries

... Continuation Sheet

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listed in the register maintained under Section 301(3) of the Act have been duly entered in the register maintained under Section 301 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 ended 31<sup>st</sup> March 2005.
13. The Company:
  - (i) has not effected any allotment of shares during the financial year ended 31<sup>st</sup> March 2005.
  - (ii) has delivered all the certificates on lodgment thereof for transfer/transmission in accordance with the provisions of the Act
  - (iii) has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year ended 31<sup>st</sup> March 2005.
  - (iv) was not required to post warrants to any member of the Company as no dividend was declared during the financial year ended 31<sup>st</sup> March 2005.
  - (v) has no unpaid dividend to be transferred to Investor Education and Protection Fund.
  - (vi) has not declared dividend, 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) duly 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. N.Jayaraman and Mr.Suresh Krishnan as Directors at the 26<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> July 2004 who were earlier appointed as Additional directors by a circular resolution passed on 8<sup>th</sup> June 2004 has been duly made. The appointment of Mr. Arul Selvan as an additional director at the Board Meeting held on 20<sup>th</sup> October 2004 was duly made. There was no appointment of 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 ended 31<sup>st</sup> March 2005.
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 ended 31<sup>st</sup> March 2005.
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 ended 31<sup>st</sup> March 2005.

KARTIK INVESTMENTS TRUST LIMITED

