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KARTIK INVESTMENTS TRUST LIMITED

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30th ANNUAL REPORT 2007-2008

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the thirtieth 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 Wednesday, the 27th August 2008 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March 2008 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. M Thiyagarajan, 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
30th June 2008

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, the 22nd August 2008 to Wednesday, the 27th August 2008 (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
30th June 2008

SURESH KRISHNAN
DIRECTOR

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DIRECTORS' REPORT

Your directors have pleasure in presenting the thirtieth annual report together with the audited accounts for the year ended 31st March 2008.

OPERATIONS

During the year under review, the Gross income of the Company was at Rs.28.85 lakhs as against Rs.25.08 lakhs during the previous year. During the year, the income earned was only on account of dividend and interest with no income from investment activities, thereby impacting the profits. The Company made a loss of Rs.9.25 lakhs as against a profit of Rs.1.52 lakhs during the previous year.

DIRECTORS

At the ensuing annual general meeting, Mr. M Thiyagarajan, 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 31st March 2008. The shares of your company are listed in The Stock Exchange, Mumbai.

On Behalf of the Board

Chennai
30th June 2008

R SURENDRAN
CHAIRMAN

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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 31st March 2008 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 loss 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
30th June 2008

R SURENDRAN
CHAIRMAN

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R. Sridharan & Associates
Company Secretaries

New No. 5, (Old No. 12), Sivasailam Street,
T.Nagar, Chennai - 600 017.
Phone : 4216 6988, 4350 2997, 4255 5587
Telefax : 044-42137082
e-mail : sribhav@airtelmail.in
aryes@airtelmail.in

L65993TN1978PLC012913

COMPLIANCE CERTIFICATE

Name of the Company	**: KARTIK INVESTMENTS TRUST LIMITED**
Registration No. (CIN NO.)	**: L65993TN1978PLC012913**
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 **31st March 2008**. 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 recorded.

2. The Company has 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 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. The Company is a listed company and the shares are listed with Bombay Stock Exchange Limited. The number of Shareholders was **Ninety One (91)** during the financial year under review.

4. The Board of Directors duly met **Four (4)** times on 28th June 2007, 31st July 2007, 30th October 2007 and 29th January 2008 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 **10th August 2007 to 16th August 2007 (both days inclusive)** and necessary compliance of Section 154 of the Act has been made.

6. The **Twenty-Ninth Annual General Meeting** for the financial year ended **31st March 2007** was held on **16th August 2007** 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

R. SRIDHARAN & ASSOCIATES
OLD No. 12 NEW No. 5
GROUND FLOOR
SIVASAILAM STREET
OFF : HABIBULLAH ROAD
T. NAGAR, CHENNAI-17
COMPANY SECRETARIES

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10. During the financial year, 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.

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 or transmission of securities 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. There was no appointment of directors, additional directors, alternate directors or directors to fill casual vacancy during the financial year.

15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.

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.

R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES
OLD No. 12 NEW No.
GROUND FLOOR
SIVASAILAM STREET
OFF : NASHERULLAH ROAD
T. NAGAR, CHENNAI-17

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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 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.

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 19th August 2002.

25. The Company is an investment Company and hence the provisions of Section 372A of the Companies Act, 1956 is not applicable.

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 financial year.

27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the financial year.

28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the financial year.

29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the Company during the financial year.

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 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 : 30TH JUNE 2008

For R.SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

R. SRIDHARAN & ASSOCIATES * COMPANY SECRETARIES * (OLD No. 12) NEW No. 5 GROUND FLOOR SIVASAILAM STREET OFF : HABIBULLAH ROAD T. NAGAR, CHENNAI-17

CS. R.SRIDHARAN
CP No.: 3239
FCS No.: 4775

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