

KARTIK INVESTMENTS TRUST LIMITED

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**31st ANNUAL REPORT
2008-2009**

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the thirty first 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 28th August 2009 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 2009 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. R. Surendran, 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
June 24, 2009

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 24th August 2009 to Friday, the 28th August 2009 (both days inclusive).
3. Members are requested to notify immediately any change in there address to the Registered Office of the Company.

On behalf of the Board

Chennai
June 24, 2009

SURESH KRISHNAN
DIRECTOR

DIRECTORS' REPORT

Your directors have pleasure in presenting the thirty first annual report together with the audited accounts for the year ended 31st March 2009.

OPERATIONS

During the year under review, the Gross income of the Company reduced to Rs.4.04 lakhs as against Rs.28.86 lakhs during the previous year with a fall in the dividend and interest income from its investments. The Company made a loss of Rs.1.07 lakhs as against a loss of Rs.9.24 lakhs during the previous year.

DIRECTORS

At the ensuing annual general meeting, Mr. R. Surendran, 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 2009. The shares of your company are listed in The Bombay Stock Exchange Ltd.

On Behalf of the Board

R SURENDRAN
CHAIRMAN

Chennai
24th June 2009

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 31st March 2009 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
24th June 2009

R SURENDRAN
CHAIRMAN

**R. Sridharan & Associates****Company Secretaries**New No. 5, (Old No. 12), Sivasailam Street,
T. Nagar, Chennai - 600 017.

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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 2009. 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 **Eighty Nine (89)** during the financial year under review.
4. The Board of Directors duly met **Four (4)** times on 30th June 2008, 31st July 2008, 31st October 2008 and 30th January 2009 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 22nd August 2008 to 27th August 2008 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The **Thirtieth Annual General Meeting** for the financial year ended 31st March 2008 was held on 27th August 2008 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.

KARTIK INVESTMENTS TRUST LIMITED

R. Sridharan & Associates

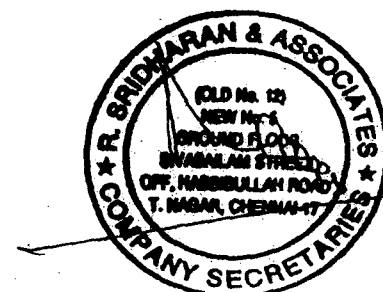
Company Secretaries

... Continuation Sheet

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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 transmission in accordance with the provisions of the Act during the financial year.
 - (ii) has not effected any allotment or transfer 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 debentures, matured deposits 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.

KARTIK INVESTMENTS TRUST LIMITED



R. Sridharan & Associates

Company Secretaries

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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 : 22ND JUNE 2009

For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES



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

KARTIK INVESTMENTS TRUST LIMITED