

27th Annual Report 2007-2008

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Kedia Construction Company Limited

Board of Directors

Mr. Nitin S. Kedia

Mr. Vijay P. Khowala

Mr. Murlidhar J. Gupta

Banker

HDFC Bank Limited

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Auditors

Jajodia & Company

Chartered Accountants

Registered Office

9, Botawala Building, 3rd Floor,

11/13, Horniman Circle, Fort,

Mumbai – 400 001

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the **Kedia Construction Company Limited**, the Company will be held at Hotel SHARRANAM, Eastern Express Highway, Service Road, Near New RTO Opp. Ramkrishna Nagar, Thane (W), Thane – 400 604 on Tuesday the 12th August 2008 at 12.00 p.m., to transact the following 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 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Directors in place of Mr. Vijay Khowala who retires by rotation and being eligible, offers him self for re-appointment.
3. To appoint Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

By Order of the Board of Directors

Place: Mumbai
Date : 23rd June, 2008


Director

Notes:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. Proxies, in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in attendance slip in attending the Meeting.
4. Incase of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company's Register of Members and share transfer books will remain closed from 5th August, 2008 to 12th August, 2008 both days inclusive.

By Order of the Board of Directors

Place: Mumbai
Date : 23rd June, 2008


Director

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in submitting the 27th Annual Report on the business and operation of the Company along with the Audited Accounts for the financial year ended 31st March, 2008.

FINANCIAL RESULT:

The performance of the Company for the financial year ended 31st March, 2008 is summarized below:

Financial Results		Rupees	
		Current Year	Previous Year
a.	Total Income	73,007	26,258,660
b.	Total Expenditure	43,453	28,083,971
c.	Profit before depreciation	29,554	(1,825,311)
d.	Profit before Taxes	8,591	(1,831,407)
e.	Profit after Taxes	4,049	(1,831,407)
f.	Add : Balance brought forward from previous year	(2,732,111)	(900,704)
g.	Amount available for appropriation	Nil	Nil
i.	Capital Reserves - Share Forfeited Account	12,850,000	Nil
j.	Proposed Dividend (Including tax) on Equity Shares	Nil	Nil
k.	Net Balance in Reserves & Surplus of Balance sheet	10,121,938	(2,732,111)

DIVIDEND:

The Director did not recommend any dividend in view of the Brought forward losses.

OPERATING RESULT AND PROFIT:

The Company has a income aggregating Rs. 73,007/- as against Rs. 26,258,660/- in previous year. The Profit before taxes in the current year is Rs.8,591 /- as against the loss of Rs. 18,31,407/- and profit after taxes are Rs.4,049/- as compared to loss of Rs. 18,31,407/- in the previous year.

FUTURE OUTLOOK:

The Company is optimistic to achieve better result in the future.

FIXED DEPOSIT:

During the year under review, the Company has not raised any funds by way of fixed deposits and, as such, no amount of principal or interest was outstanding as of the balance sheet date.



INTERNAL AUDIT SYSTEM:

The Company's has in house Internal Audit department commensurate with its nature and size of the Company.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has a proper and adequate internal control system for all its activities including safeguarding and protecting its assets against any loss from its unauthorized use or disposition. All transactions are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employee) Rules, 1975, names and other particulars of the employees are required to be set out in the annexure to this report. However, as per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956, the Report and Annual Accounts of the Company sent to the shareholders do not contain the said annexure. Any shareholders desirous of obtaining a copy of the said annexure may write to the Company at the Registered Office of the Company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

The company has taken all possible measures for the conservation of energy by undertaking required steps. The information regarding the foreign exchange earnings and outgo is not applicable hence there is no such transactions.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility, It is hereby confirmed that:

- (i) In presentation of the Annual Accounts, the applicable accounting standards have been followed with proper explanation relating to material departure.
- (ii) The accounting policies have been consistently applied and reasonable, prudent judgment and estimates are made so as to give a fair view of the state of affairs of your Company as at 31st March 2008.

- (iii) The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of your company and for preventing and detecting frauds and other irregularities.
- (iv) That the annual accounts of your company have been prepared on going concern basis.

AUDITORS:

M/s. Jajodia and Company, Chartered Accountants, Auditor of the Company, holds office until the conclusion of the ensuing annual General Meeting and is recommended for re- appointment and fixes their remuneration. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would within the limits prescribed under section 224(1B) of the Companies Act, 1956.

ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to Company's record performance.

The Directors would also like to thank shareholders, customers, dealers, suppliers, bankers, financial institutions, Government authorities and all other business associates for the continued support given by them to the company and their confidence in management.

/ By Order of the Board of Directors

Place: Mumbai
Date : 23rd June, 2008


Director