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# KINETIC TRUST LIMITED

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XVII<sup>th</sup>  
Annual Report  
2008-2009

<b>BOARD OF DIRECTORS</b>	
Vinod Bansal	Director
Rajesh Arora	Director
Ashok Juneja	Director
Vinay Aggarwal	Director
<b>BANKERS</b>	
State Bank of Indore	Bank of India
<b>AUDITORS</b>	
M/s S.P. Monga & Co.	<b>LEGAL ADVISORS</b>
101, Guru Chambers, 2501/8, Beadon Pura, Ajmal Khan Road, Karol Bagh New Delhi- 110005	Pramod Verma
<b>REGISTERED OFFICE</b>	
527-R City Tower, IInd Floor, Model Town, Ludhiana – 141002 TEL: 0161 5000524, 2428238 FAX: 0161 2430029	<b>CORPORATE OFFICE</b>
	1406, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008. Tel.: 011 66402000-4 Fax : 25860460 Email: <a href="mailto:kintrust@gmail.com">kintrust@gmail.com</a>
<b>SHARE TRANSFERS AND OTHER COMMUNICATIONS</b>	
Shares Department	<b>INVESTOR'S GRIEVANCES</b>
M/s Link Intime Spectrum Registry Limited A-40, IInd Floor, Naraina Industrial Area, Phase-II, New Delhi –110 028 Tel.: +91 9818022307 Email: <a href="mailto:bharatb@linkintime.co.in">bharatb@linkintime.co.in</a>	Mr. Ranjan Kumar Compliance Officer, Kinetic Trust Limited 1406, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008.

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## NOTICE

Notice is hereby given that Seventeenth Annual General Meeting of the Members of M/s Kinetic Trust Limited will be held as scheduled below:

Day: Tuesday  
 Date: 29.09.2009  
 Time: 12.30 p.m.  
 Place: 527R, City Tower, 2<sup>nd</sup> Floor, Model Town, Ludhiana

To transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2009 and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of those retiring by rotation.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

For and on behalf of the  
 Board of Directors

Date: 01.09.2009  
 Place: New Delhi

Sd/-  
 Vinod Bansal  
 Director

### NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the company during Office hours on all working days except Sundays and Holidays between 12:30 p.m. and 1:30 p.m. up to the date of this Annual General Meeting.
3. Members desiring any information on accounts etc. are requested to write to the Company at least 10 days in advance of the Meeting so as to enable the Management to keep the information ready.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Register of Members & Share Transfer Books will remain closed on 22<sup>nd</sup> September 2009 and 25<sup>th</sup> September 2009.
6. Shareholders are requested to intimate the Company for change of address, if any, immediately for updating of records.
7. No gifts will be distributed in the Annual General Meeting.



## DIRECTOR'S REPORT

Dear Members,  
Kinetic Trust Limited,  
Ludhiana

Your directors take great pleasure in bringing this SEVENTEENTH Annual Report on the business and operations of the company for the financial year 2008-09.

## FINANCIAL RESULTS

The financial highlights of the company in the financial year 2008-09 as compared to previous year are tabled below for your consideration:

Particulars	Current Year	Previous Year
Sales	0.00	0.00
Other Income	48.08	7.85
Profit (Loss)/before dep. / amortization	3.29	(1.35)
Dep. / amortization etc.	1.45	1.45
Profit/(loss) before tax	1.83	(2.81)
Dividend	NIL	NIL

## PERFORMANCE OF THE COMPANY

The company concentrated on its main business activity of corporate consultancy and financial services. The company results have improved in a modest way as compared to previous year results. On the basis of its professional strength and expertise in consultancy the company proposes to make all its efforts to sustain the trend of growth at a good pace in the coming years.

## AUDITORS

The Auditors M/s S.P Monga & Company, Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed. Your directors recommend their appointment.

## DIRECTORS

There was no change in the Directors during the year. In accordance with the provision of the Companies Act, 1956 and Articles of Association of the Company Mr. Ashok Kr. Juneja retires at the Seventeenth Annual General Meeting and being eligible offers himself for reappointment.

## DIRECTORS RESPONSIBILITY

As per the requirement of section 217(2AA) of the companies act, your directors confirm as under:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanations relating to material departures;



2. We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
3. We have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the company and for maintaining and detecting fraud and other irregularities;
4. We have prepared the annual accounts on a going concern basis.

#### **REGISTRATION WITH RESERVE BANK OF INDIA AS NBFC**

The company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

#### **INFORMATION PURSUANT TO THE PROVISIONS OF PARA 10 OF NON-BANKING FINANCIAL COMPANIES (RBI) DIRECTIONS, 1977**

Neither the Company has accepted any Public Deposits during the year nor the Company is holding prior Public Deposits, therefore the information called for is not applicable.

#### **PARTICULARS OF EMPLOYEES**

The particulars required under section 217(2A)(b)(ii) of the Companies Act, 1956 read with the companies (Particulars of the employees) Rules, 1975 as amended are not applicable as none of the employees of the company is in receipt of remuneration more than the prescribed under section 217(2A) of the companies act 1956 as amended and therefore no information in this regard is required.

#### **AUDITORS REPORT**

The notes referred to by the auditors in their report are self explanatory and therefore these do not call for any future comments on the Auditors Report under section 217(3) of the Companies Act, 1956.

#### **CORPORATE GOVERNANCE**

The compliance with requirements of clause 49 of the Listing Agreement with regard to Corporate Governance as per schedule prescribed by the Stock Exchange is being taken care of.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The company is a finance company, therefore the information with regard to conservation of energy, technology absorption as required by the Companies (Disclosure of particulars in the board of directors) Rules 1988 relating to conservation of energy and technological absorption do not apply and hence no disclosure is being made in this report.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	Current Year (Rs.)	Previous Year (Rs.)
(a) Foreign Exchange Inflow	Nil	Nil
(b) Foreign Exchange Outflow	Nil	Nil

**OTHER INFORMATION**

All other information pursuant to requirements of Section 217 of the Companies Act, 1956 read with the rules is either Nil or Not Applicable.

**ACKNOWLEDGEMENTS**

Your directors place on record their sincere appreciation of the sustained and decided efforts put in by the employees at all the levels. The company is also grateful to the bankers for their continuing assistance and co-operation.

Your directors sincerely thank the shareholders of the Company for the confidence reposed by them in the Company and for the continued support extended by them to the company.

**For and on behalf of the Board**

**Sd/-**

**Vinod Bansal**

**Director**

**Date: 01.09.2009**

**Place: New Delhi**

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## REPORT ON CORPORATE GOVERNANCE

(Forming part of Director's Report for the year ended 31<sup>st</sup> March 2009)

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The company adheres to good corporate practices and is constantly striving for the betterment of the same by adopting best practices. In this pursuit, Company's philosophy is led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct. The company respects the rights of its shareholders to information on the performance of the company and it is our endeavor to maximize the long-term value to the shareholders of the company. Corporate Governance in the Company has been further strengthened by adopting a Code of Conduct for Directors and Senior Management Personnel and Code of Conduct for Prevention of Insider Trading as stipulated by SEBI. The Compliance Report is prepared and given below in conformity with the mandatory requirements of the Listing Agreement with the Stock Exchanges.

### BOARD OF DIRECTORS

Your Company believes in active and independent Board to achieve and maintain the desired level of Corporate Governance. The Board approves and reviews strategy and is responsible for the establishment of ethical and accountable growth of the Company.

The composition of Board of Directors as on 31<sup>st</sup> March 2009 is as follows:

Category	No. of Directors	%
Promoters/ Executive Directors	2	50%
Non-executive Directors	2	50%

- Five board meetings were held during the year. The dates on which the meetings were held are as follows: 29<sup>th</sup> April 2008, 30<sup>th</sup> July 2008, 1<sup>st</sup> September 2008, 25<sup>th</sup> October 2008 and 30<sup>th</sup> January 2009.
- The attendance of directors at Board Meetings and at the last Annual General Meeting and the number of other directorships and committee memberships in public companies (being a director as on the date of Director's Report) is given below:

Name of Director	Category of Directorships	No. of Board Meetings attended	Last AGM attended	No. of other Directorships held in public companies	No. of other committee Memberships
Vinod Bansal	Promoter/ Executive	5	Yes	-	Nil
Rajesh Arora	Promoter/ Executive	5	Yes	-	Nil
Ashok Juneja	Non Executive	5	Yes	3	Nil
Vinay Aggarwal	Non Executive	5	Yes	-	Nil

### AUDIT COMMITTEE

The provisions of Section 292A of the Companies Act are not applicable.





### REMUNERATION TO DIRECTORS

The Directors are not paid any remuneration.

### SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The company attends the shareholders/investors grievances/ correspondence expeditiously. No share transfers were pending as on 31.03.2009.

### GENERAL BODY MEETING

The last three Annual General Meetings were held at 527R, City Tower, Model Town, Ludhiana.

No special resolutions were put through postal ballot last year.

### DISCLOSURE

The company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives, etc., that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures passed on the company by the stock exchanges, SEBI or any other statutory authority relating to the above.

### MEANS OF COMMUNICATION

The un-audited quarterly results are published in the newspapers and are not being sent to each household of shareholders.

The results are usually published in the following newspapers:

1. The Pioneer
2. Veer Arjun

The Limited Review Reports of the financial results for the respective quarters were obtained from the statutory Auditors of the Company and also filed with the Stock Exchange(s).

### GENERAL SHAREHOLDER INFORMATION

#### (a) Forthcoming Annual general Meeting: Date Time & Venue

The 17<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Friday, the 29<sup>th</sup> day of September, 2009 at 12:30 a.m. at 527R, City Tower, Model Town, Ludhiana

#### (b) Financial Year

The Company's financial year is from 1<sup>st</sup> April to 31<sup>st</sup> March.

#### (c) Date of Book Closure & Dividend payment Date

The Book Closure will be from 22<sup>nd</sup> September 2009 and 25<sup>th</sup> September 2009(both days inclusive). The company does not pay any dividend.

#### (d) Listing on Stock Exchange

The Equity shares of the Company are listed on:

- (i) Ludhiana Stock Exchange



(ii) Bombay Stock Exchange

(iii) Delhi Stock Exchange

**(e) Registrar and Transfer Agents**

M/s Link Intime Spectrum Registry Limited

A-40, IInd Floor

Naraina Industrial Area Phase-II

New Delhi-110028

Tel.: +91 9818022307

Email: [bharatb@linkintime.co.in](mailto:bharatb@linkintime.co.in)**(f) Share Transfer System**

The transfers and transmissions are done by the Registrar and Share Transfer Agent of the Company viz; M/s Link Intime Spectrum Registry Ltd. The Company obtains half yearly certificate from a Company Secretary in practice of compliance with the share transfer formalities as required under Clause 47 (c) of the Listing Agreement with the stock exchanges and files a copy of the certificate with the Stock Exchanges, from time to time.

**(g) Shareholding Pattern as on 31<sup>st</sup> March 2009**

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares As a percentage of (A+B) <sup>1</sup>	As a percentage of (A+B+C)
<b>Shareholding of Promoter and Promoter Group</b>						
<b>1</b>	<b>Indian</b>					
(a)	Individuals/ Hindu Undivided Family	3	116350	0	3.46	3.46
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00
	<b>Sub Total(A)(1)</b>	<b>3</b>	<b>116350</b>	<b>0</b>	<b>3.46</b>	<b>3.46</b>
<b>2</b>	<b>Foreign</b>					
<b>A Individuals (Non-Residents)</b>						
	Individuals/ Foreign Individuals)	0	0	0	0.00	0.00
B	Bodies Corporate	0	0	0	0.00	0.00
C	Institutions	0	0	0	0.00	0.00
D	Any Others(Specify)	0	0	0	0.00	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>						
		<b>3</b>	<b>116350</b>	<b>0</b>	<b>3.46</b>	<b>3.46</b>