



WEIZMANN
FINCORPLTD.

Report  Junction.com

**21st ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH 2006**

BOARD OF DIRECTORS

Shri Arun D. Mehra

Shri Vishnu P. Kamath

Shri Vinesh N. Davda

Shri Vrajlal G. Siraj

BANKERS

Vijaya Bank

AUDITORS

U. B. Sura & Co.

Chartered Accountants

REGISTERED OFFICE

214, Empire House, Ent. A. K. Nayak Marg, Dr. D. N. Road, Fort, Mumbai – 400 001.



WEIZMANN
FINCORPLTD.

NOTICE

Notice is hereby given that the Twenty first Annual General Meeting of the Members of WEIZMANN FINCORP LIMITED will be held on Friday, 29th September 2006 at 11.30 a.m. at the Registered Office of the Company at Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Mumbai- 400 001 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 2006 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vishnu P. Karnath, who retires by rotation and, being eligible, offers himself for re- appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 21 and all other applicable provisions, if any of the Companies Act, 1956, and subject to the approval of the Central Government, the existing name of the Company be changed from 'Weizmann Fincorp Ltd' to 'Trade Fincorp Ltd' and accordingly consequential amendments be made in the Memorandum and Articles of Association of the Company and incidental documents, name plates etc consequent upon the new name of the Company becoming effective."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to implement the above resolution without being required to seek any further consent or approval of the Company or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

For and on behalf of the Board

Place : Mumbai

Date : 5th August 2006

Arun D. Mehra
Chairman

Registered Office :

Empire House,
214, Dr. D.N. Road,
Ent. A.K. Nayak Marg,
Mumbai- 400 001

NOTES :

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE ANNUAL GENERAL MEETING.
- b) Register of Members and Share Transfer Books of the Company will remain closed from September 26, 2006 to September 29, 2006 (both days inclusive).
- c) Resolution pertaining to Item no. 4 is through postal ballot.
- d) Shareholders are requested to notify immediately any change in their address to the Registered Office of the Company quoting their Folio Number and if the shares are held in dematerialised form, this information should be sent to their respective Depository Participants.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173(2) and 192A of the Companies Act, 1956.

Item No.4

M/s. Trade Apartments Ltd has entered into a Memorandum of Understanding (MoU) with a group of sellers who are part of the promoter group for acquiring 40 % of the paid-up equity share capital of the Company. Trade Apartment Ltd has also made an open offer for acquiring 20 % of the paid-up equity share capital of the company and the matter is pending with Securities and Exchange Board of India (SEBI) for its approval.

In view of the proposed change in management control of the company from Weizmann group to the group of Trade Apartments Ltd it has been proposed to change the name of the Company from the existing name 'Weizmann Fincorp Ltd' to 'Trade Fincorp Ltd'

The Registrar of Companies, Maharashtra, has confirmed the availability of the new name to the Company.

As per Section 21 of the Companies Act, 1956 an application to the Central Government will be made for change of name.

It is in these circumstances that your Directors recommend for acceptance the special resolution as set out in the Notice. You are requested to communicate your assent or dissent in writing in the Postal Ballot Form sent herewith in accordance with the instructions therein set out.

None of the Directors of the Company is or may be deemed to be concerned or interested in the resolution set out in the Notice, except to the extent of shares held by them in the Company.

For and on behalf of the Board

Place : Mumbai

Date : 5th August 2006

Arun D. Mehra
Chairman

Registered Office :

Empire House,
214, Dr. D.N. Road,
Ent. A.K. Nayak Marg,
Mumbai- 400 001





DIRECTORS' REPORT

TO THE MEMBERS OF WEIZMANN FINCORP LTD.

The Directors present the Twenty First Annual Report together with Audited Accounts for the year ended 31st March 2006.

1. FINANCIAL RESULTS :

	(Rs. in lacs)	
	Year ended 31 st March 2006	Year ended 31 st March 2005
Total Income	63.14	1.81
Profit/ (Loss) before depreciation & tax	2.54	(1.48)
Less Depreciation	-	0
Profit / (Loss) before tax	2.54	(1.48)
Less : Fringe Benefit Tax	0.01	0
Profit after tax	2.53	(1.48)
Profit / (Loss) brought forward	(360.75)	(359.27)
Profit / (Loss) Carried to Balance Sheet	(358.21)	(360.75)

2. DIVIDEND :

In view of negligible profits, your directors do not recommend any dividend for the year ended 31st March 2006.

3. OPERATIONAL REVIEW :

The Company registered a total income of Rs.63.14 Lacs as compared to Rs.1.81 lacs in the previous year. The Company registered a nominal profit of 2.53 Lacs as compared to Loss of Rs.1.48 Lacs in the previous year.

4. CORPORATE GOVERNANCE :

Since the listed paid up equity share capital of the Company is less than Rs. 3 crores, the norms setup by the stock exchange for corporate governance is not applicable to the Company.

5. DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri V. P. Kamath retires by rotation and being eligible, offers himself for reappointment.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors confirm :-

i) that in the preparation of the Annual Accounts the applicable accounting standards have been followed;