

**LINEAR INDUSTRIES LIMITED**  
**22nd Annual Report**  
and accounts 2008-2009

CERTIFIED TRUE COPY



**22nd Annual Report**  
and accounts 2009

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**Board of Directors:**

Shri Ashok Shah	Chairman and Managing Director
Shri Shashank Shah	Director
Shri Aditya Shah	Director

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**Auditors:**

Jain Bafna & Co.  
5, Ganesh Wadi, 4th Floor,  
Mumbai - 400 002.

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**Regd. Office:**

213, Tulsiani Chambers,  
Nariman Point,  
Mumbai 400 021.

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**Bankers:**

HDFC Bank Ltd.  
Canara Bank

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**Solicitor**

Little & Co.

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**LINEAR INDUSTRIES LIMITED**

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**NOTICE**

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of the Members of **M/S LINEAR INDUSTRIES LIMITED** will be held at Kilachand Conference Hall, 2nd Floor, IMC Building, Churchgate, Mumbai 400 020 on Tuesday the 29th September, 2009 at 3.00 P.M. to transact the following business:

**AS ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Audited Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
- 2) To appoint director in place of Shri Aditya Shah who retires by rotation, and being eligible offers himself for re-appointment.
- 3) To re-appoint auditors M/s Jain Bafna & Co to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and fix their remuneration.

**BY ORDER OF THE BOARD**

(Shashank Shah)  
DIRECTOR

**REGD. OFFICE**  
213 Tulsiani Chambers,  
Nariman Point,  
Mumbai 400 021

Dated : 30/06/2009

**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/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. THE SHARE TRANSFER REGISTER AND MEMBER'S REGISTER SHALL REMAIN CLOSED FROM 29/09/2009 TO 25/09/2009 (BOTH DAYS INCLUSIVE).
4. MEMBERS ARE REQUESTED TO NOTIFY CHANGES IN ADDRESS IF ANY, IMMEDIATELY TO THE COMPANY AT THE REGISTERED OFFICE QUOTING THEIR FOLIO NUMBERS.
5. THE COMPANY'S SHARE ARE NOW TRADED IN DEMATERIALIZED FORM. MEMBERS ARE THEREFORE REQUESTED TO GET THEIR SHARES CONVERTED INTO D-MET FORM.

22<sup>ND</sup> ANNUAL REPORT

## DIRECTORS REPORT

To,  
The Members,

Your directors have pleasure in presenting their Twenty Second Annual Report with the Audited Accounts for the year ended on 31st March, 2009

## FINANCIAL RESULTS:

	Current Year Ended on 31.03.2009 (Rs. In Lacs)	Previous Year ended on 31.03.2008 (Rs. In Lacs)
Sales & Other Income	8.04	10.99
Operating profit before depreciation	0.52	1.67
Less : Depreciation	0.02	0.02
Profit before Tax	0.50	1.65
Less: Provision for Tax	0.06	0.23
Profit after tax	0.44	1.42
Less: I.T Provision for earlier years	1.42	0.00
Balance B/F from Previous year	<u>18.07</u>	<u>16.65</u>
Balance carried to Balance Sheet	<u>17.09</u>	<u>18.07</u>

## OPERATIONS :

The working of the Company for the year was satisfactory.

## DIVIDEND :

In view of in-adequacy of distributable profit and present requirement for the working capital funds, the directors do not recommend any dividend for the year.

## DIRECTORS:

In accordance with the provisions of Articles of Association of the company Mr. Aditya Shah retire by rotation, and being eligible, for re-appointment have offered himself for re-appointment.

## AUDITORS:

The Company's Auditors M/S Jain Bafna & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. Members are requested to appoint Auditors from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix their remuneration. The observations made in the Auditor's Report are self-explanatory.

## LINEAR INDUSTRIES LIMITED

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### DIRECTOR'S RESPONSIBILITY STATEMENT:

Your directors confirm that:

1. In the preparation of the annual accounts, applicable accounting standards have been followed, with proper disclosure of any departures,
2. The accounting policies are consistently applied and reasonable, prudent judgement and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year,
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
4. That the directors have prepared the accounts on a going concern basis.

### SECRETARIAL COMPLIANCE CERTIFICATE:

Your directors confirm that the Company has complied with all the applicable provisions of the Companies Act, 1956 and has obtained the requisite certificate pursuant to Companies (Compliance Certificate) Rules 2002.

### PARTICULARS OF EMPLOYEES:

There were no employees who were in receipt of remuneration which is in aggregate not less than Rs.24,00,000/- per annum, if employed throughout the year or Rs.2,00,000/- per month, if employed for part of the year.

### OTHER INFORMATION:

As required under section 217(1)(e) of the Companies Act, 1956 read with rule 2 of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules 1988, the particulars relating to the conservation to energy, technology absorption, Foreign Exchange earnings and outgo is NIL.

### ACKNOWLEDGEMENT:

The Directors would like to express their gratitude to the financial institutions, and the Company's bankers for their continued Co-operation. Finally the directors would like to acknowledge their appreciation, to all the employees of the Company for their sincere and dedicated services.

For and on behalf of the Board.

(Ashok Shah)  
Chairman

Mumbai: Dated: 30/06/2009

**SECRETARIAL COMPLIANCE CERTIFICATE**

COMPANY NO. 11-42352.  
AUTHORISED SHARE CAPITAL : RS. 500,00,000/-.  
PAID UP SHARE CAPITAL : RS. 113,71,000/-.

The Members,  
M/s. LINEAR INDUSTRIES LIMITED  
213, Tulsiani Chambers,  
Nariman Point,  
MUMBAI - 400 021.

I have examined the registers, records, books and papers of M/s. LINEAR INDUSTRIES 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 year ended on MARCH 31, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers, I 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 duly recorded.
2. The Company has duly filed the forms and returns as required with the Registrar of Companies or other authorities as prescribed under the Act and the rules made hereunder wherever applicable AS PER ANNEXURE - 'B'.
3. The Company being a Limited Company, Comments not required.
4. The Board of Directors duly met 8 [EIGHT] times during the aforesaid Financial Year i.e. on 30/06/2008, 31/07/2008, 25/09/2008, 31/10/2008, 31/12/2008, 31/01/2009, 28/02/2009 and 31/03/2009 and in respect of each meeting proper notices were given and proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members during the financial year.
6. The Company held its Annual General Meeting during the year in time i.e. on September 25, 2008 and in respect of which proper notice was given and proceedings were properly recorded and signed 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 given or advanced any amount as defined in Section 295 of the Companies Act, 1956.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has entered necessary particulars in the register maintained under Section 301 of the Companies Act, 1956.

## LINEAR INDUSTRIES LIMITED

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11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approval 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 has:
  - i. delivered all the certificates on allotment of Shares in accordance with the provisions of the Companies Act, 1956.
  - ii. duly complied with the requirements of Section 217 of the Act.
  - iii. other clauses are not applicable.
14. The Board of Directors of the Company is duly constituted.
15. There was no appointment of 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 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 Equity Shares during the financial year under review.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares/debentures and hence the question of redemption of preference shares/debentures does not arise during the financial year under review.
22. There were no transactions necessitating the Company to keep in abeyance the rights of 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 Company has complied with the provisions of Section 293 (1) (d) of the Act.
25. The Company has complied with the provisions of Section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from the one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the Object of the Company during the year under scrutiny.