

MACK TRADING COMPANY LIMITED

ANNUAL REPORT



2007-2008

MACK TRADING COMPANY LIMITED

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BOARD OF DIRECTORS

Pavankumar Sanwamal

Rita Pavankumar

Vikas Pavankumar

BANKERS

**Andhra Bank
Citi Bank**

AUDITORS

**Messrs. R. V. Shah & Co.,
Chartered Accountants**

REGISTERED OFFICE

**5-C, Sindhu House, 3rd floor,
Nanabhai Lane,
Flora Fountain, Fort
Mumbai 400 001.**

REGISTRAR & TRANSFER AGENT

**Mondkar Computers Pvt. Ltd.
21, Shakil Niwas,
Mahakali Caves Road,
Andheri (East)
Mumbai 400 093.**

MACK TRADING COMPANY LIMITED

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of MACK TRADING COMPANY LIMITED will be held at 5-C Sindhu House, 3rd Floor, Nanabhai Lane, Flora Fountain, Fort, Mumbai-400001, on Saturday the 28th day of June, 2008 at 2.30 P. M. to transact the following business :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2008 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a Dividend.
3. To appoint a Director in place of Mr. Vikas Pavankumar who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By Order of the Board

Report

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Pavankumar Sanwaram
Director

Registered Office :

5-C Sindhu House, 3rd floor,
Nanabhai Lane, Flora Fountain,
Fort, Mumbai 400 001.

Dated : 31st May, 2008

- NOTE: 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25th June, 2008 to 28th June, 2008 both days inclusive.
 3. Members are requested to notify immediately any change in the address to the Registrar & Transfer Agent of the Company.
 4. The Dividend when declared, will be payable to those members entitled to dividend and whose names appear on the Register of Members on the 28th June, 2008.

MACK TRADING COMPANY LIMITED**DIRECTORS' REPORT**

To
The Members,

Your Directors present the Annual Report together with the Audited Accounts of the Company for the year ended on 31st March, 2008.

1. FINANCIAL RESULTS :

		Previous Year
	Rs.	Rs.
Profit for the year after meeting all charges and expenses but before Provision for Taxation	7,10,111	4,11,719
Less: Provision for Taxation	—	—
Fringe Benefits Tax	17,000	18,270
	6,93,111	3,93,449
Add : Balance brought forward from Previous Year	4,40,113	4,59,983
Available for appropriation	11,33,224	8,53,432
Proposed Dividend	1,71,500	1,22,500
Tax on Proposed Dividend	—	20,819
Transfer to General Reserve	4,40,000	2,70,000
Balance in Profit and Loss Account to be carried forward to next year	5,21,724	4,40,113
	11,33,224	8,53,432

2. DIVIDEND:

The Directors recommend the payment of dividend at Re. 0.70 per Equity Share for the year Ended 31st March, 2008.

3. SUBSIDIARY COMPANY:

The Copy of the audited accounts and Directors' Report for the Company's wholly owned subsidiary, Keen Investment And Leasing Limited for the year ended 31st March, 2008 are annexed. The statement required to be furnished under Section 212 of the Companies Act, 1956 is also attached.

4. DEMATERIALISATION OF SHARES :

The Shares of the Company are in compulsory demat segment. The Company's shares are available for trading in the depository systems, of both the National Securities Depository Limited and the Central Depository Services (India) Limited. As on March 31, 2008 2,16,950 Equity Shares of the Company, forming 88.55% of the Share Capital of the Company, stand dematerialised.

5. DIRECTORS :

Mr. Vikas Pavankumar retire by rotation at the ensuring Annual General Meeting and being eligible offer himself for

6. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the Section 217 (2AA) of the Companies Act, 1956, the Directors confirm: that in the preparation of the annual accounts, the applicable accounting standards have been followed. Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2008 and of the profits of the company for the year ended March 31, 2008. 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 and the annual accounts have been prepared on a 'going concern' basis.

7. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the requirements of the Accounting Standard AS-21 prescribed by the Institute of Chartered Accountants of India, the Consolidated Financial Statements of the Company and its wholly owned subsidiary, Keen Investment & Leasing Limited are annexed to this Report.

8. AUDITORS :

Messrs. R. V. SHAH & CO., Chartered Accountants, retire as Auditors of the Company at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

9. PARTICULARS OF EMPLOYEES :

The information required under Section 217 (2A) of the Companies Act, 1956, there were no such employees as would be covered by the said Section.

10. A Compliance Certificate from a Company Secretary in wholetime practice, as required under Section 383A of the Companies Act, 1956 regarding compliance with the provisions of the act is annexed.
11. The Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company.

For and on behalf of the Board
 Pavankumar Sanwamal
 Rita Pavankumar
 Vikas Pavankumar
 DIRECTORS

Place : Mumbai
 Dated : 31st May, 2008

SHIV HARI JALAN
B.COM., F.C.A., A.C.S.
COMPANY SECRETARY

104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI 400002
Phone: 22075834, Tele Fax: 22075835, Mobile:9869035834, Res:28845111

COMPLIANCE CERTIFICATE

(U/S.383 A of the Companies Act, 1956, & Rule 3 of the Companies
(compliance certificate) Rules 2001)

Registration No. 11-022532
Nominal Capital: Rs. 25 Lacs

To

The Members,
MACK TRADING COMPANY LIMITED
5-C Sindhu House,
Manabhai Lane, Flora fountain,
Mumbai 400 001

I have examined the registers, records, books and papers of MACK TRADING COMPANY LIMITED (Registration No.11-022532) (the Company) as required to be maintained under the Companies Act, 1956 (THE ACT) and rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on 31.03.2008. 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, its officers and agents, 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 thereunder and all entries therein have been duly recorded
2. The company has duly 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 within the time prescribed under the Act and the rules made thereunder
3. The company is a public limited company and hence comments are not required.
4. The Board of Directors duly met four times on 25.04.2007, 25.07.2007, 31.10.2007 & 15.01.2008 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 19.05.2007 to 23.05.2007.
6. The Annual General meeting for the financial year ended on 31.3.2007 was held on 23.5.2007 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extraordinary general meeting was held during the financial year.

8. The Company has not advanced any loan to its Directors and/or persons, firms or companies referred in section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act
11. There were no instances falling within the purview of Section 314 of the Act
12. The company has not issued any duplicate certificate during the financial year under review.
13. the company has:
 - (i) Delivered all the certificates on lodgement thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act:
 - (ii) Not deposited any dividend in a separate Bank Account.
 - (iii) Paid the dividend to all the members within a period of 5 days from the date of declaration and there was no unpaid dividend with the company for transfer to unpaid dividend account.
 - (iv) No transaction necessitating to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and there was no appointment of director, additional directors, alternate directors and directors to fill casual vacancy during the financial year under certification.
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 Central Government, Company Law Board/Regional Director/Registrar and/or such other 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 thereunder.
19. The company has not issued any shares, debentures and other securities during the financial year.
20. The company has not bought back any shares during the financial year.

21. The company does not redeemed any Preference shares/debentures during the financial year.
22. There was no transaction necessitating to keep in abeyance rights to dividend/rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited or accepted any Deposits including unsecured loans falling within the purview of section 58A of the Act read with Companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
24. The company has not made any borrowing during the financial year ended 31.03.2008.
25. The company has made deposits and investments to other bodies corporate in compliance with provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to object of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to the share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. There was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification.
33. The company has not constituted its provident fund u/s.418 of the Companies Act, 1956 and hence provisions of section 418 of the Act do not apply to the company.

Place: Mumbai
Date: 31.05.2008

Sd/-
SHIV HARI JALAN
COMPANY SECRETARY
C.P.No.4226
A.C.S. NO. 8879

MACK TRADING COMPANY LIMITED**Annexure A**

Registers as maintained by the company

1. Register of Members u/s. 150(1)
2. Register of Transfers
3. Copies of Annual Return prepared u/s. 163 (1)
4. Minutes of proceedings of meetings of Board of Directors and of general meeting u/s. 193 (1).
5. Books of Accounts u/s. 209(1)
6. Register of contracts, companies and firms in which directors are interested u/s. 301 (1).
7. Register of Directors, Manager and Secretary u/s. 303(1)
8. Register of Directors shareholdings u/s. 307 (1)
9. Register of inter-corporate deposits/investments etc. u/s. 372A(5) & (6)

Annexure B

Forms and Returns as filed by company with the Registrar of the companies, Regional Director, Central Government or other authorities during the financial year ending on 31.03.2008:

Sr. No.	Form No./ Return	Filed under section	For	Date of filing	whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1.	Annual Return Form No. 20B	159	2006-07	20.07.07	Yes	N/A
2.	Balance sheet (with required annexure and schedules) Form No. 23AC/ACA	220	2006-07	20.06.07	Yes	N/A
3.	CCOM Form No. 66	383A	2006-07	20.06.07	Yes	N/A
4.	Form 18	146	Change of registered office	02.08.07	Yes	N/A

Place: Mumbai
Date: 31.05.2008

Sd/-

SHIV HARI JALAN
COMPANY SECRETARY
C.F.No.4226
A.C.S.No.8879

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of **MACK TRADING COMPANY LIMITED** as at 31st March, 2008 and also the annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditors' Report) Order, 2003 (as amended) issued by the Government of India in terms of Section 227 (4A) of the Companies Act, 1956 (the Act), we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to above, we report that:
 - i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - iii. The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account.
 - iv. In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section 3 (C) of Section 211 of the Act.

...2/-