

MACK TRADING COMPANY LIMITED

ANNUAL REPORT



2008-2009

MACK TRADING COMPANY LIMITED

ANNUAL REPORT 2008-2009

BOARD OF DIRECTORS

Pavankumar Sanwaram

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-400 001, on Saturday the 30th day of May, 2009 at 11.30 A. M. to transact the following business :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2009 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.Pavankumar Sanwaram 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

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Rita Pavankumar
Director

Registered Office :

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

Dated : 29th April, 2009

- 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 28th May, 2009 to 30th May, 2009 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 30th May, 2009.

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, 2009.

1. FINANCIAL RESULTS :

		Previous Year
	Rs.	Rs.
Profit for the year after meeting all charges and expenses but before Provision for Taxation	9,76,911	7,10,111
Less: Provision for Taxation	—	—
Fringe Benefits Tax	20,000	17,000
Taxes—Earlier Years	6,736	—
	9,50,175	6,93,111
Add : Balance brought forward from Previous Year	5,21,724	4,40,113
Available for appropriation	14,71,899	11,33,224
Proposed Dividend	2,45,000	1,71,500
Transfer to General Reserve	4,60,000	4,40,000
Balance in Profit and Loss Account to be carried forward to next year	7,66,899	5,21,724
	14,71,899	11,33,224

2. DIVIDEND:

The Directors recommend the payment of dividend at Re. 1.00 per Equity Share for the year Ended 31st March, 2009.

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, 2009 are annexed. The statement required to be furnished under Section 212 of the Companies Act, 1956 is also attached.

4. DIRECTORS :

Mr. Pavankumar Sanwamal retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

5. 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, 2009 and of the profits of the company for the year ended March 31, 2009. 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.

6. 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.

7. 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.

8. 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.

9. 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.

10. 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

Rita Pavankumar
Pavankumar Sanwamal
DIRECTORS

Place : Mumbai
Dated : 29th April, 2009

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

104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.
Telephone: 22075834, Tele Fax: 22075835, Mobile: 9869035834, Residence: 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

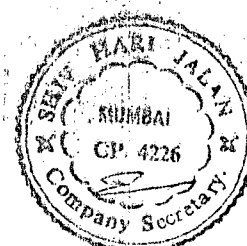
5-C, Sindhu House,

Nanabhai Lane, Flora Fountain,

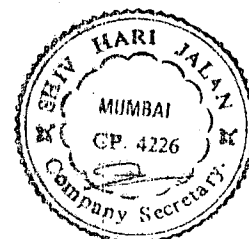
Mumbai-400001.

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 the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31.03.2009. 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, its officers and agents, I certify that in the 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 & 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 there under
3. The company is a Public Limited company and hence comments are not required.
4. The board of Directors duly met Six times on: 31.05.2008, 02.06.2008, 28.06.2008, 25.07.2008, 25.10.2008 & 28.01.2009 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 25.06.2008 to 28.06.2008.
6. The Annual General Meeting for the financial year ended on 31.03.2008 was held on 28.06.2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary 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 was not required to make any 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 share certificates during the financial year under review.
13. The company has:
 - (i) Not made any allotment of securities or approved any transfer/transmission during the financial year under review.
 - (ii) Not deposited any dividend in a separate Bank Account.
 - (iii) Paid the dividend to all the members within a period of 05 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, applications 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 directors, 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 Agent during the financial year.
17. The company was not required to obtain any approvals of the 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 provision of the Act and the rules made there under.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. The company has 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 any 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.

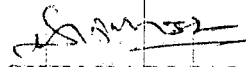


24. The amount borrowed by the company from Bank during the financial year ending 31.03.2009 is within the borrowing limits of the company.
25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from 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.
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 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.

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Place: Mumbai

Date: 29.04.2009


SHIV HARI JALAN
COMPANY SECRETAR
C.P.NO. : 4226



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 shareholding u/s. 307(1).

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 31.03.2009:

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 20B	159	2007-08	23.08.08	Yes	N/A
2.	Balance sheet (with required annexure and schedules). Form 23ac/aca	220	2007-08	17.07.08	Yes	N/A
3.	CCOM Form 66	383A	2007-08	17.07.08	Yes	N/A

Place: Mumbai

Date: 29.04.2009

SHIV HARI JALAN
COMPANY SECRETARY
C.P.NO. : 4226



AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of **MACK TRADING COMPANY LIMITED** as at 31st March, 2009 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.

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