

# MACK TRADING COMPANY LIMITED

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## 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 27th day of August, 2010 at 11.30 A. M. to transact the following business :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2010 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 Mrs. Rita Pavankumar, who retires by rotation, and being eligible, offers herself 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



Director

### Registered Office :

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

Dated : 2nd August, 2010

- 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 remained close from 20th July, 2010 to 23rd July, 2010 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 23rd July, 2010.

## HACK 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, 2010.

#### 1. FINANCIAL RESULTS :

		Previous Year
	Rs.	Rs.
Profit for the year after meeting all charges and expenses but before Provision for Taxation	12,87,736	9,76,911
Less: Provision for Taxation	—	—
Fringe Benefits Tax	—	20,000
Taxes—Earlier Years	—	6,736
	12,87,736	9,50,175
Add : Balance brought forward from Previous Year	7,66,899	5,21,724
Available for appropriation	20,54,635	14,71,899
Proposed Dividend	3,67,500	2,45,000
Transfer to General Reserve	7,65,000	4,60,000
Balance in Profit and Loss Account to be carried forward to next year	9,22,135	7,66,899
	20,54,635	14,71,899

#### 2. DIVIDEND:

The Directors recommend the payment of dividend at Re.1.50 per Equity Share amounting to Rs.3,67,500/- for the year Ended 31st March, 2010.

#### 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, 2010 are annexed. The Statement required to be furnished under Section 212 of the Companies Act, 1956 is also attached.

#### 4. AUTHORISED SHARE CAPITAL:

Authorised Share Capital of the Company was increased from Rs.25,00,000/- to Rs. 2,50,00,000/- during the year.

#### 5. DIRECTORS :

Mrs. Rita Pavankumar retires by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment.

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, 2010 and of the profits of the Company for the year ended March 31, 2010. 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.

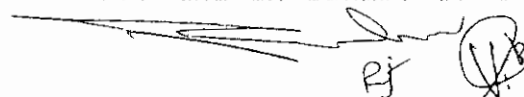
9. PARTICULARS OF EMPLOYEES :

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



DIRECTORS

Place : Mumbai  
Dated : 31st May, 2010

## AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of **MACK TRADING COMPANY LIMITED** as at 31st March, 2010 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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- v. Based on representations made by all the Directors of the Company to the Board and the information and explanations as made available to us by the Company, none of the Directors of the Company prima-facie have any disqualifications as referred to in clause (g) of sub-section (1) of Section 274 of the Act.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010,
  - (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date,
- and
- (c) in the case of the Cash Flow Statement of the cash flows for the year ended on that date.



For R. V. SHAH & CO.,  
Chartered Accountants

*R.V. Shah*  
(R.V. SHAH)  
Proprietor  
Membership No. 016097

PLACE : MUMBAI

DATED : 31st May, 2010

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR AUDITOR'S REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010 OF NACK TRADING COMPANY LIMITED.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- i. a) The Company has maintained proper records to show full particulars including quantitative details and situations of its fixed assets.

- b) The fixed assets of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical inventory have been noticed.
- c) No substantial part of fixed assets of the company has been disposed off during the year.
- ii. The company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- iii. In our opinion, there is an adequate internal control system commensurate with the size of the company and the nature of its business for purchase of inventories and fixed assets and for the sale of goods and services.
- iv. a) In our opinion the transactions that need to be entered in the register maintained under Section 301 of the Act have been so entered.  
b) There are no transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Act aggregating during the year to Rs. 5,00,000 or more in respect of each party.
- v. The Company has not accepted any deposits from the public.
- vi. In our opinion, the company's present internal audit system is commensurate with its size and nature of its business.
- vii. a) The company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities applicable to it.  
b) At the end of the financial year there were no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- viii. The company did not have any accumulated losses at the end of the financial year, nor had it incurred any cash loss during the financial year or in the immediately preceding financial year.

