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MALABAR TRADING COMPANY LIMITED

28TH ANNUAL REPORT

2007-08


BOARD OF DIRECTORS : M L Laxkar (Director)
Mahesh Khandelwal (Director)
Vishnu G Sharma (Director)

BANKERS : IDBI Bank Limited

AUDITORS : LKM & CO.
Chartered Accountants

REGISTERED OFFICE : C-1, 1st Floor, Everest Building, Opp. BMC
School, Dattapada Road, Borivali (E),
Mumbai – 400 066

**REGISTRAR & SHARE
TRANSFER AGENT** : Purva Sharegistry (India) Pvt. Ltd.
33, Printing House, 28-D Police Court Lane
Behind Handloom House, Fort,
Mumbai – 400 001

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NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of the Company will be held on Monday, the 29th day of September, 2008 at 9.30 a.m. at the Registered Office of the Company at C-1, 1st Floor, Everest Building, Opp. BMC School, Dattapada Road, Borivali (East), Mumbai – 400 066, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt audited Balance Sheet of the Company as at 31st March, 2008 and the Profit and Loss Account of the Company for the year ended on that date together with the report of the Auditors and the Directors thereon.
2. Declared a dividend @15% on equity shares, i.e., Rs. 1.50 per share of the face value of Rs. 10/- each.
3. To appoint a Director in place of Mr. Motilal laxkar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

Registered Office:

C-1, 1st Floor, Everest Building
Opp. BMC School, Dattapada Road
Borivali (E), Mumbai- 400 066

By order of the Board

Director

Date : 1st September, 2008

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. THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.
2. The explanatory statement as required under section 173(2) of the Companies Act, 1956 in respect of special business mentioned in the above notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the company will remain closed from 26th day of September, 2008 to 29th day of September, 2008 (both days inclusive).
4. Members are requested to intimate to the company, quoting Registered Folio, change in address, if any, with the Pin Code number.
5. In all correspondence with the company, members are requested to quote their account/folio number.
6. Members desirous of obtaining and information concerning the accounts and operations are requested to send their queries to the company at least seven days before the date of the meeting so that the information required by the members may be made available at the meeting.
7. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.

DIRECTORS' REPORT

To,
The Members,
Malabar Trading Company Limited

Your Directors have pleasure in presenting the Twenty Eighth Annual Report of the Company together with the Audited Statement of Accounts for the financial year ended on 31st March, 2008.

FINANCIAL RESULTS

Description	(Rs. In lacs)	
	For the Year ended 31.03.2008	For the Year ended 31.03.2007
Total Income	9.13	6.93
Total Expenditure	4.00	4.10
Operating Profit(PBDT)	5.14	2.83
Depreciation	1.23	1.58
Profit before Taxation	3.90	1.25
Provision for Taxation Incl. F.B.T.	0.48	0.22
Provisions for Deferred Tax	0.01	0.06
Profit after Taxation	2.56	1.08
Amount B/F from Last year	26.27	25.19
Amount available for appropriation	28.83	26.27
Balance C/F to Balance Sheet	28.83	26.27

During the year under review the company's turnover was Rs. 9.13 Lacs as compared to previous years' 6.93 Lacs and the Profit After Tax for the year stood at Rs. 2.56 Lacs as compared to previous year's 1.08 Lacs. The Company has recorded good turnover during the year under review and the difference over previous year is mainly due to the sale of investments during the previous year. The year ahead is expected to be a good year.

AUDITORS

M/s LKM & Co., Chartered Accountants, retire as the auditors of the Company and have confirmed that their re-appointment, if made, would be within the limits specified under Section 224 (1B) of the Companies Act, 1956. Your directors recommend their re-appointment.

DIRECTORS

Mr. Motilal Laxkar retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

AUDITORS' REPORT

Observations made in the Auditors' Report are self explanatory, and therefore, do not call for comments under section 217(3) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not a manufacturing unit hence, information pertaining to conservation of energy and technology absorption is not applicable to the Company.

There are no transactions pertaining to Foreign exchange earning and outgo during the year under review.

PARTICULARS OF EMPLOYEES

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of the section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 217(2AA), which were introduced by the Companies (amendment) Act, 2000 your Directors confirm that:-

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as its give a true & fair view of the state of affairs of the Company as on 31st March, 2008 and the profit & loss of the company for the year ended on 31st March, 2008.
- III. The Directors have taken proper and sufficient care 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.
- IV. The Directors have prepared the Annual Accounts on going concern basis.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record their sincere appreciation and acknowledge with gratitude to the Company's valued clients and Bankers for their continued support. The Directors also record their appreciation of the Company's Employees at all their appreciation, commitment and hardwork, without which the results achieved by your company would not have been possible and look forward to their continued support.

For and on behalf of the Board,

**Sd/-
Director**

**Sd/-
Director**

Place: Mumbai
Date: 01/09/2008

LKM & Co.
Chartered Accountants

To,
 The Members,
M/S MALABAR TADING COMPANY LIMITED

We have audited the attached Balance Sheet of **M/S MALABAR TRADING COMPANY LIMITED** As at 31st March 2008 and also the Profit and Loss Account for the year ended on that date annexed hereto. These Financial Statement 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. The Standards required that we planned and performed the audit to obtain reasonable assurance about whether the financial statements are free of 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 the 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 (Auditor Report) Order 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable to the company ;
- 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 accounts as required by Law have been kept by the Company so far as appears from our examination of those books of the company ;
 - iii. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts of the company ;
 - iv. In our opinion , the Balance sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act 1956.
 - v. Based on the representation made by the Directors of the company and taken on record by the Board of Directors and the information and explanations given to us, we report that none of the Directors is, as at 31st March 2008, Prima Facie disqualified from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the companies act, 1956;