

# ***MALTI TEXTILE MILLS LIMITED***

**ANNUAL REPORT 2009-2010**

**CERTIFIED TRUE COPY  
For Malti Textiles Mills Limited**

*Manubhai*  
**Director**

# ***MALTI TEXTILE MILLS LIMITED***

## **BOARD OF DIRECTORS**

Mr. Manish Jain  
Mr. Anil Tandon  
Mr. Rajendra Prasad Gogawat

## **AUDITORS**

M/s. Suresh Kumar Mittal & Co.  
New Delhi.

## **REGD. OFFICE**

A-2, Basement  
Arcadia Building  
Nariman Point  
Mumbai – 400 021.

Tel.: 022-22836835

## **HEAD OFFICE**

102, Akashdeep Building  
26A, Barakhamba Road  
New Delhi – 110 001.

Tel.: 011-23752970  
Email: maltitextile@yahoo.com

**CERTIFIED TRUE COPY**

*For Malti Textiles Mills Limited*

*Manish Jain*

*Director*

**MALTI TEXTILE MILLS LIMITED**  
Regd. Office: A-2, Basement, Arcadia Building,  
Nariman Point, Mumbai -400 021.

**NOTICE**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of MALTI TEXTILE MILLS LIMITED will be held on Tuesday the 28<sup>th</sup> day of September, 2010 at 12.00 O'clock at the Registered Office of the Company situated at A-2, Basement, Arcadia Building, Nariman Point, Mumbai to transact the following business:-

**ORDINARY BUSINESS**

1. To consider and adopt Report of the Board of Directors and Auditors Report together with audited Balance Sheet as at 31.03.2010 and Profit & Loss Account for the year ending that date.
2. To appoint a Director in place of Mr. Manish Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors from the date of the Meeting till the approval of Composite Scheme and fix their remuneration.

**AS SPECIAL BUSINESS**

4. Appointment of Additional Director Mr. Rajendra Prasad Gogawat as a Director of the company.

To consider and, if thought fit, pass with out without modification the following Resolution as Ordinary Resolution:-

"Resolved that Sh. Rajendra Prasad Gogawat, who was appointed as an Additional Director in the company on 14.08.2009, be and is hereby appointed as Director of the company liable to retire by rotation."

5. Appointment of Additional Director Mr. Anil Tandon as a Director of the company.

To consider and, if thought fit, pass with out without modification the following Resolution as Ordinary Resolution:-

"Resolved that Sh. Anil Tandon, who was appointed as an Additional Director in the company on 27.01.2010, be and is hereby appointed as Director of the company liable to retire by rotation."

By Order of the Board of Directors  
For Malti Textile Mills Limited

Place: New Delhi  
Dated: 18.08.2010

Director

---

NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and such proxy need not be a member of the company.
  2. Proxies in order to be effective should be lodged with the company at the Registered Office at least 48 hours before the commencement of the meeting.
  3. Members are requested to notify change/corrections in their address quoting their folio numbers.
  4. The Register of Members of Share Transfer Book of the Company shall remain closed from 21.09.2010 to 28.09.2010. (both days inclusive)
- 

**EXPLANATORY STATEMENT**

**AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**

Item No.4

It is proposed to appoint Sh. Rajendra Prasad Gogawat as Director of the company. He was appointed as an Additional Director of the company by the Board at their meeting held on 14.08.2009 and ceased his office at this Annual General Meeting. The Board considers it desirable that the company should continue to avail itself of his useful services.

None of the Directors except Sh. Rajendra Prasad Gogawat is interested in the proposed resolution.

Item No.5

It is proposed to appoint Sh. Anil Tandon as Director of the company. He was appointed as an Additional Director of the company by the Board at their meeting held on 27.01.2010 and ceased his office at this Annual General Meeting. The Board considers it desirable that the company should continue to avail itself of his useful services.

None of the Directors except Sh. Anil Tandon is interested in the proposed resolution.

**CERTIFIED TRUE COPY**

*For Malti Textiles Mills Limited*

*Mannabhai*  
Director

## **MALTI TEXTILE MILLS LIMITED**

### **DIRECTORS REPORT**

To the Members

Your Directors are presenting the 25<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2010 for your perusal consideration and adoption.

### **FINANCIAL RESULTS**

	<u>2010</u>	<u>2009</u>
Profit/(Loss) for the year	(48,960.65)	(34,760.42)
Less: Provision for Income tax for earlier years written back	-	2,953.00
	(48,960.65)	(31,807.42)
Balance being Loss brought forward from Previous year	(57,73,251.11)	(57,41,443.69)
Net Loss carried over to Balance sheet	(58,22,211.76)	(57,73,251.11)

### **DIVIDEND**

In light of above your Directors do not propose any dividend for the year.

### **AUDITORS' REPORT**

The notes referred to by the Auditors in their report are self-explanatory.

### **FIXED DEPOSITS**

The company has not accepted any Fixed Deposits from the public during the period.

### **DIRECTORS**

Pursuant to provision of Section 256 of the Companies Act, 1956, Sh. Manish Jain, retires by rotation and being eligible offers himself for re-appointment.

Shri Rajendra Prasad Gogawat was appointed as an Additional Director effective August 14, 2009. Interm of Section 260 of the Companies Act, 1956 he shall hold office only upto the date of the ensuing Annual General Meeting. The company has received requisite notice in writing from a member proposing his candidature for the office of Director liable to retire by rotation.

Shri Anil Tandon was appointed as an Additional Director effective January 27, 2010. Interm of Section 260 of the Companies Act, 1956 he shall hold office only upto the date of the ensuing Annual General Meeting. The company has received requisite notice in writing from a member proposing his candidature for the office of Director liable to retire by rotation.

Due to the sudden demise of Sh. S.P. Rai, Director of the company, ceased the office of the Directorship w.e.f. 14.08.2009 and the Board placed great appreciation about his services during the tenure of his Directorship in the company.

Sh. C.M. Kaushik, Director of the company has resigned from the Board effective January 27, 2010. The Board placed on record its deep sense of appreciation for the invaluable contribution made by Sh. C.M. Kaushik during his tenure as Director of the company.

#### PARTICULARS OF EMPLOYEES

Disclosure of information as per Section 217(2A) of the Companies Act, 1956 is not being given as no employee of the Company is getting remuneration more than the prescribed limits.

#### CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND EARNING AND OUT GO

As to information required under Section 219(1)(e) of the Companies Act, with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the company has not made any transaction for earning and outgo of foreign exchange and has not utilized energy in any way during the period under review.

#### DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Pursuant to Section 217 (2AA) of the Companies (Amendment Act) 2000, the Directors of your Company state as under:-

- a) that in the preparation of the Annual Accounts, applicable accounting standards have been followed.
- b) that the accounting policies are consistently applied and reasonable, prudent judgment 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.
- c) that the Directors had 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.
- d) that the Directors had prepared the annual Accounts on a going concern basis.

#### AUDITORS

M/s. Suresh Kumar Mittal & Co. Chartered Accountants hold office until the conclusion of the forthcoming Annual General Meeting of the company and being eligible offer themselves for re-appointment.

#### COMPLIANCE UNDER SECTION 383 A OF THE COMPANIES ACT, 1956

In compliance with the Companies (Compliance Certificate) Rule 2001, a compliance certificate issued by M/s. S.K. Hota & Associates, Company Secretaries in Whole time practice, is attached to this report.

For and on behalf of the Board  
For Malti Textile Mills Limited

Place: New Delhi  
Dated: 18.08.2010

*Manishbhai*  
DIRECTOR

**CERTIFIED TRUE COPY**  
**For Malti Textiles Mills Limited**  
*Manishbhai*  
**Director**

## **AUDITORS' REPORT**

TO THE MEMBERS OF MALTI TEXTILE MILLS LIMITED

1. We have audited the attached Balance Sheet of M/s. MALTI TEXTILE MILLS LIMITED as at 31<sup>st</sup> March, 2010 and also Profit & Loss Account for the year ended on that date annexed thereto 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.
2. We conducted our audit in accordance with 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 of 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 financial statement presentation we believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 and Companies (Auditor's Report) Amendment Order, 2004 issued by the Central Government of India in terms of sub-Section (4A) of Section 227 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.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - i) We have obtained all the information and explanation, 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 the Profit & Loss Account dealt with by this report are in agreement with the books of account.

