

CLIENT COPY.

MALPANI & ASSOCIATES

Chartered Accountants

Annual Report

MD	NA	BKC	NA
CS	NA	DPY	NA
RO	✓	DIV	NA
TRA	NA	AC	✓
AGM	✓	SHI	✓
YE	✓		✓

1996-97

MANSOON TRADING

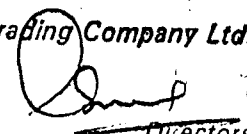
COMPANY LIMITED

307, Chartered House
297/299 B. C. H. Street
Mumbai - 400 002

Phone - 2060236/2068707

CERTIFIED TRUE COPY

For Mansoon Trading Company Ltd.



Directors

MANSOON TRADING CO. LTD.

COMMERCE HOUSE, 4TH FLOOR, 3RD CURRIMBHAY ROAD,
BALLARD ESTATE, BOMBAY 400 038.

Date : _____

N O T I C E

NOTICE IS hereby given that the 12th Annual General Meeting of the member of the company will be held at its registered office of the company at Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai-400 001 on 2nd June, 1997 at 3.00 P.M.

1. To receive consider and adopt the Audited Balance Sheet and Profit & Loss Account of the company for the year ended 31st March, 1997 and Director's and Auditors report thereon.
2. To elect Directors in the place of Shri P.K. Jalodia who retires from office by rotation and being eligible offers himself for re-appointment.
3. To elect a Director in the place of Shri S.K. Daga who retires from office by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

By order of the Board of Directors
of Mansoon Trading Co.Ltd.

MUMBAI:
DATED :—3rd May, 1997.


Director.

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. Proxies in order to be effective must be lodged at the Registered office of the company not less than Forty Eight hours before the Meeting.
3. Members are requested to please bring their copies of the Annual Report alongwith them to the Annual General Meeting as no extra copy of the Annual Report will be supplied.
4. Members are requested to send their queries atleast ten days in advance of the meeting so that the information can be made available at the meeting.

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For Mansoon Trading Company Ltd.

MANSOON TRADING CO. LTD.

COMMERCE HOUSE, 4TH FLOOR, 3RD CURRIMBOY ROAD,
BALLARD ESTATE, BOMBAY 400 038.

Date : _____

DIRECTORS REPORTTO THE SHAREHOLDERS :

Your Directors have pleasure in presenting the Twelfth Annual Report together with the Audited Statement of Accounts of the company for the year ended 31st March, 1997.

FINANCIAL RESULTS :

Gross profit	34,53,542.00
Less: prov. for tax.	14,85,030.00
Net profit after tax	19,68,512.00
Add: Bal. b/f from previous year	98,70,150.00
BALANCE CARRIED TO BALANCE SHEET	1,18,38,662.00
	=====

The directors do not recommend any dividend for the year.

DIRECTORS :

Shri P.K. Jaiodia and Shri S.K. Daga retire by rotation and being eligible offer themselves for re-appointment.

AUDITORS :

M/s. Malpani & Associates Chartered Accountants, Auditors of the company retire and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES:

Since company is not having manufacturing activity, Directors have nothing to report on, Conservation of Energy, Research & Development and Technology Absorption.

Further there was no foreign exchange earning and outgo during the year under review.

For and on behalf of the Board of Directors

MUMBAI :

DATED : 3rd May, 1997.

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DIRECTOR

For Mansoon Trading Company Ltd.

MALPANI & ASSOCIATES

Chartered Accountants

307, Chartered House
Dr. C.H. Street
Near Marine Lines Church
Mumbai : 400 002

Phone 2060236/2068707

AUDITORS' REPORT

The Members of,
MANSOON TRADING COMPANY LIMITED

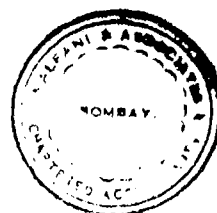
We have audited the attached Balance Sheet of MANSOON TRADING COMPANY LIMITED, as at 31st March, 1997 and the Profit and Loss Account of the Company for the year ended on that date, annexed thereto and we report that ;

1. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
2. Further to our comments in the Annexure referred to in paragraph 1 above we state that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. 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.
 - c. The Balance Sheet and the Profit and Loss Account dealt with in this report are in agreement with the books of account.
 - d. In our opinion, and to the best of our information and explanations given to us, the said accounts read together with the Significant Accounting Policies and the other notes thereon in Schedule - G, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
- iii) in so far as it relates to the Balance Sheet, of the State of Affairs of the Company, as at 31st March, 1997.
- iv) in so far as it relates to the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

for Malpani & Associates
Chartered Accountants

Shyam S. Malpani
Shyam S. Malpani
Proprietor

Mumbai, 3rd May 1997



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For Mansoon Trading Company Ltd.

[Signature]
Directors