

MANSOON

TRADING COMPANY LIMITED

18th ANNUAL REPORT
2002 - 2003

Mansoon Trading Company Limited

Board Of Directors

P. K. Jajodia
Suresh Tapuriah
Rohit Kothari
S. K. Daga

Bankers

Citi Bank N. A.
D. N. Road,
Mumbai

Report  junction.com

Auditors

Malpani & Associates
Chartered Accountants
307, Chartered House,
297,298, Dr. C.H. Street,
Mumbai – 400 002.

Regd. Office :

Commerce House, 4th Floor,
3, Currimbhoy Road,
Ballard Estate,
Mumbai – 400 001.

Mansoon Trading Company Limited**Notice**

Notice is hereby given that the Eighteenth Annual General Meeting of the shareholders of Mansoon Trading Company Limited will be held on Monday, the 29th day of September, 2003 at 11.00 A.M. at the registered office of the Company at Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai – 400 001 to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account of the company for the year ended 31st March, 2003 and the Director's and Auditor's report thereon.
2. To appoint a Director in place of Shri Suresh Tapuriah who retires by rotation and being eligible offers himself for re appointment.
3. To appoint a Director in place of Shri P K Jajodia who retires 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 Company Ltd.

Suresh Tapuriah
Rohit Kothari
Directors

Place : Mumbai
Date : 30th July, 2003.

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 bring their copies of annual report along with them to annual general meeting as no extra copy of the annual report will be supplied.
4. Members are requested to send their queries at least 10 days in advance of the meeting so that the information can be made available at the meeting.
5. Members are requested to notify the company any change in their address.

Mansoon Trading Company Limited**Directors Report****Dear Shareholders,**

Yours Directors have pleasure in presenting to you the Eighteenth Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2003.

FINANCIAL RESULTS

	2002-03	2001-02
	Rs.	Rs.
Profit (Loss) before tax	58,75,127	(41,57,996)
Provision for taxation	6,500,000	Nil
Prior Period Adjustments	4,313	Nil
Profit (Loss) after tax	52,29,440	(41,57,996)
Balance brought forward from previous year	1,22,35,510	1,63,93,506
Profit (Loss) available for appropriation	1,74,64,950	1,22,35,510
Transfer to General Reserve	Nil	Nil
Transfer to Special Reserve	10,45,025	Nil
Balance carried to Balance Sheet	1,64,19,925	1,22,35,510

DIVIDEND : With a view to conserve the resources of the company, your Directors have not recommended any dividend for the year under review.

DIRECTORS : Shri Suresh Tapuriah and Shri P K Jajodia, Directors of the company retire by rotation from the Board and being eligible offers themselves for re appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Your Directors Confirm that :

- I. in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any ;
- II. the Directors have selected such accounting policies and applied them consistently and 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 at the end of financial year ended 31st March, 2003 and of the profit of the company for that year ;
- 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 a going concern basis;

PUBLIC DEPOSIT : The Company has not accepted any deposits from the public during the year under review.

EMPLOYEES : The company had no employees of the category specified in Section 217(2A) of the companies Act, 1956.

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

AUDITORS REPORT : The observations made in the Auditors Report are self explanatory and therefore, do not call for any further comments on the Auditors Report under Section 217 of the Companies Act, 1956.

REPORT ABOUT CONSERVATION OF ENERGY : Since the company is not having any manufacturing activity, Directors have nothing to report on conservation of energy, research and development and technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO : There was no foreign exchange earnings or outgo during the year under review.

APPRECIATION : Your Directors place on record their deep appreciation of the assistance and contribution received from their bankers employees, etc.

For and on behalf of Board of Directors
Mansoon Trading Company Ltd.

Suresh Tapuriah } Directors
Rohit Kothari }

Place : Mumbai
Date : 30th July, 2003

Mansoon Trading Company Limited**Auditor's Report**

The Members,
Mansoon Trading Company Limited

1. We have audited the attached Balance Sheet of **Mansoon Trading Company Ltd.**, as at 31st March, 2003 and also the Profit and Loss Account for the year ended on that date annexed thereto. 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 amount 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 Manufacturing and other Companies (Auditor's Report) Order, 1988, 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 paragraphs 4 and 5 of the said order to the extent applicable.
4. 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, the Company has kept proper books of account as required by law so far as appears from our examination of those books.
 - (iii) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of accounts.
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in subsection (3c) of the section 211 of the Companies Act, 1956.
 - (v) On the basis of written representation received from the Directors as on 31st March 2003 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March 2003 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read together with the Significant Accounting Policies and other Notes in **Schedules - H** give the information required by the Companies Act, 1956 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 the Balance Sheet of the state of affairs of the Company as at 31st March, 2003 and
 - (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date.

For Malpani & Associates
Chartered Accountants

Shyam S. Malpani
Proprietor

Place : Mumbai
Date : 30th July, 2003.