

Annual Accounts
2004- 2005

of

Mansoon Trading Company Ltd.

Malpani & Associates

Chartered Accountants

307, Chartered House, 297/299, Dr. Hormasji Street, Near Marine Lines Church, Mumbai - 400 002., India.

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MANSOON TRADING COMPANY LIMITED

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

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the shareholders of Mansoon Trading Company Limited shall be held on Friday, the 30th day of September, 2005 at 11.20 AM 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 on 31st March, 2004 and the Directors' and Auditors' report thereon.
2. To appoint a Director in place of Shri P K Jajodia who retires from office by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri Suresh Tapuriah who retires from office by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

By order of the Board of Directors


Director

Place : Mumbai

Date : 30/08/05

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. The Register of Members and Share Transfers shall remain closed from 28th September, 2005 to 30th September, 2005 (both days inclusive).

4. Members are requested to bring their copies of annual accounts along with them to the annual general meeting as no extra copy of the annual accounts will be supplied.

5. 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.

6. Members are requested to notify the company any change in their address.



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DIRECTORS' REPORT TO THE SHARE HOLDERS

Dear Shareholders,

Yours Directors have pleasure in presenting to you the 20th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2005.

FINANCIAL RESULTS

Particulars	2004-05 Rs.	2003-04 Rs.
Profit before taxation	11,79,633	45,14,061
Provision for Taxation		
Current Tax	(2,05,000)	(8,23,000)
Deferred Tax	NIL	NIL
Profit after Taxation	9,74,633	36,91,061
Short Provision for Income Tax for earlier years	(20,029)	(84,953)
Net profit for the year available for appropriation	9,54,604	36,06,108
Appropriations		
Transfer to Reserve under RBI Act, 1934	1,95,526	7,38,212
Add : Balance brought forward from previous year	1,92,87,821	1,64,19,925
Balance carried to the Balance Sheet	2,00,46,899	1,92,87,821

DIVIDEND

With a view to conserve the resources of the company, your Directors do not recommend any dividend for the year under review.

DIRECTORS

Shri P K Jajodia and Shri Suresh Tapuriah, Directors of the Company, retire by rotation from the Board and being eligible offer themselves for reappointment.

DIRECTOR 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 judgements 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 on 31st March, 2005 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 DEPOSITS

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

Foreign Exchange earned during the year under review - Rs. Nil

Foreign Exchange spent during the year under review - Rs. Nil

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


Director



Director

Place : Mumbai

Date : 30/08/05

