

MANSOON TRADING COMPANY LIMITED

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

DIRECTORS' REPORT TO THE SHARE HOLDERS

Dear Shareholders,

Yours Directors have pleasure in presenting to you the 22nd Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2007.

FINANCIAL RESULTS

Particulars	2006-07 Rs.	2005-06 Rs.
Income	33,87,568	19,66,681
Expenditure	84,644	41,905
Profit before Taxation	33,02,924	19,24,776
Provision for Taxation		
Current Tax	(5,35,000)	(3,60,000)
Profit after Taxation	27,67,924	15,64,776
Short Provision for Income Tax for earlier years	NIL	NIL
Net profit for the year available for appropriation	27,67,924	15,64,776
Appropriations		
Transfer to Reserve under RBI Act, 1934	5,53,585	3,12,995
Add : Balance brought forward from previous year	2,12,98,720	2,00,46,899
Balance carried to the Balance Sheet	2,35,13,059	2,12,98,720

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 Shri Pradeep Kumar Jajodia, Director of the Company, retire by rotation from the Board and being eligible offer himself 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, 2007 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, contribution and support received from their bankers, employees, etc.

For and on behalf of Board of Directors


Director


Director

Place : Mumbai

Date : 03/09/07

Annual Accounts
2006-2007

of

Mansoon Trading Company Limited

Report Junction.com

Malpani

Associates

Chartered Accountants

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E-mail : malpani_sq@yahoo.com • Website : www.malpani.com

Malpani**Associates**

Chartered Accountants

Auditor's Report

The Board of Directors
Mansoon Trading Company Limited

We have audited the Balance Sheet of Mansoon Trading Company Limited as at 31st March 2007 and also the Profit and Loss Account for the year ended on that date. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India in terms of Section 45MA (1A) of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the audit, we report to the extent applicable to the Company that:

1. Pursuant to an application made by the Company, it has been registered as a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934, vide certificate of registration dated 31.03.1998 bearing registration number 13.00550.
2. The Board of Directors has in its meeting held on 29.04.2006 passed a resolution for the non-acceptance of any public deposits.
3. The Company has not accepted any public deposits during the year 2006-07.
4. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.



For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor
Membership No. F- 34171

Place: Mumbai

Date: 03rd September 2007

Malpani**Associates**

Chartered Accountants

Auditors' Report

The Members,
Mansoon Trading Company Limited

1. We have audited the attached Balance Sheet of Mansoon Trading Company Limited, as at 31st March 2007, the Profit and 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 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 Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditors Report) (Amendment) Order 2004, 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 paragraphs 4 and 5 of the said Order, to the extent applicable to the Company during the year.
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 and Cash Flow dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement 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) On the basis of written representations received from the Directors as on 31st March 2007 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March 2007 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

