

Annual Accounts

2011 -2012

of

Mercury Trade Links Limited

Vinay Doshi & Co.

Chartered Accountants

112/13, Jawahar Nagar,

Road No. 8, Goregaon (W),

Mumbai : 400 062.

 2872 2454

MERCURY TRADE LINKS LIMITED

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054
Phone : 26613026/66780131-33 Fax : 26614087
Email : share@sardagroup.com

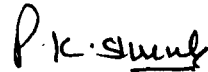
NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of the Members of **MERCURY TRADE LINKS LIMITED** will be held on Friday the 28th day of September, 2012 at 2.30 P. M. at the Registered Office of the Company at S-002 B, 2nd Floor, Vikas Centre, S.V. Road, Santacruz (West), Mumbai - 400 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Gopal Somani, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD



PRADEEP KUMAR SARMA
CHAIRMAN

Place : Mumbai
Date : 30th May, 2012

MERCURY TRADE LINKS LIMITED

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

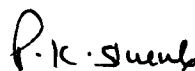
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NOTES :-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his place and the proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 21st day of September, 2012 to Friday the 28th day of September, 2012 (both days inclusive).
3. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
4. Members are requested to:
 - (i) notify immediately any change in their address to the Company.
 - (ii) bring their copy of the Annual Report and the Attendance Slip with them at the Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD



PRADEEP KUMAR SARMA
CHAIRMAN

Place : Mumbai

Date : 30th May, 2012

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DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **Twenty Seventh Annual Report** together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

1. <u>FINANCIAL RESULTS</u>	<u>YEAR ENDED</u> <u>31/03/2012</u> <u>Rupees</u>	<u>YEAR ENDED</u> <u>31/03/2011</u> <u>Rupees</u>
Gross Income	22,09,755	26,56,537
Less : Expenditure	22,09,084	27,95,152
Profit/(Loss) before Tax	671	(1,38,616)
Less : Provision for Taxation		
Current Tax	0	0
Deferred Taxation	(133)	(169)
Profit/ (Loss) after Tax	804	(1,38,447)
Balance profit brought forward from previous year	32,97,189	34,35,636
Surplus carried to Balance Sheet	<u>32,97,993</u>	<u>32,97,189</u>

2. PERFORMANCE

The performance of the Company remained subdued, due to high volatility in the Capital Market and therefore Company could earn a very less income on its investments.

During the year Company has earned a net Profit of Rs.804/- (Previous year Net Loss of Rs.1,38,447/-). The outlook for coming year looks normal and your Directors are hopeful of achieving better results in future.

3. DIVIDEND

In order to conserve the financial resources, the Directors regret their inability to recommend any dividend for the year ended 31st March, 2012.

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4. BOARD OF DIRECTORS

In terms of the Articles of Association of the Company and as per the provisions of the Companies Act, 1956 Shri Gopal Somani, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

5. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed:

- (i) That in the preparation of Annual Accounts for the financial year ended 31st March, 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- (ii) That the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and the Profit of the Company for the year under review.
- (iii) 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 irregularities..
- (vi) That the Directors had prepared the accounts for the financial year ended 31st March, 2012 on a going concern basis.

6. AUDITORS

Members are requested to appoint auditors of the company for the current financial year.

M/s. Vinay Doshi & Co., Chartered Accountants, present Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a Certificate from them certifying that their appointment, if made would be within the limits specified under Section 224 (1-B) of the Companies Act, 1956.

7. AUDITORS REPORT

Observations made in the Auditors' Report are self explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

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8. FIXED DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and rules made there under during the year.

9. LISTING FEES

The Listing Fees for the year 2012-2013, has been paid to the Bombay Stock Exchange Limited, where the Company's Shares are listed.

10. PARTICULARS OF EMPLOYEES

Information required to be given under Section 217 (2A) of the Companies Act, 1956 with The Companies (Particulars of Employees) Rules 1975 are not applicable to the Company, as the Company has not employed any employee whose salary exceeds the limits as laid down in the said section.

11. INFORMATION ON ENERGY CONSERVATION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information's required to be given under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 the particulars in respect of conservation of energy, technology absorption are not applicable to the company because company has no activities relating to conservation of Energy and Technology Absorption. During the year Company has neither earned any Foreign Exchange nor there was outgo for the same.

12. SECRETARIAL COMPLIANCE REPORT

Your Directors attach herewith a copy of the Compliance Certificate issued by a Practicing Company Secretary for the year ended 31st March, 2012 pursuant to Section 383A(1) of the Companies Act, 1956.

13. ACKNOWLEDGEMENTS

Your Directors wish to thank Company's Clients, Bankers, Auditors and Investors for their continued support during the year. Your Directors place on record their appreciation of the contribution made by employees at all levels and looks forward to their continued support.

FOR AND ON BEHALF OF THE BOARD

P. K. Sarma

PRADEEP KUMAR SARDA
CHAIRMAN

Place : Mumbai
Date : 30th May, 2012

Auditors' Report

To,
The Members,
Mercury Trade Links Limited

1. We have audited the attached Balance sheet of Mercury Trade Links Limited as on 31st March, 2012 and also the Statement of Profit and Loss and the Cash Flow Statement of the Company 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 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 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government 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.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:
 - 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, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - iii. The Balance Sheet, Statement of Profit and Loss and Cash flow Statement referred to in this report are in agreement with the books of accounts;
 - iv. In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash-flow Statement 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 respective directors as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 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 accounts read together with the Significant Accounting Policies and other Notes on Accounts thereon 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, 2012;
- b) In the case of Statement of Profit and Loss, of the Profits of the Company for the year ended on that date; and
- c) In the case of the Cash-flow Statement, of the Cash Flows of the Company for the year ended on that date.



For Vinay Doshi & Co.
Chartered Accountants
Firm Registration No. 115247 W
V. P. Doshi
Vinay Doshi
Proprietor
Membership No. F-49169

Place : Mumbai
Date : 30th May, 2012