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ABOUT US

Mobile Telecommunications Ltd. (MTL) is an ISO 9001:2008, ISO 13485:2003 certified company managed by the experienced talented engineers and professionals having latest state of art machines & trained skilled manpower. It is spread over 1Lac Sq. Ft. land with 35,000 sq.ft. fully air conditioned dust free environment having ESD control mean. Company has achieved top rating as EMS provider for various organizations viz. Wieler International, Schnelezer India, Accord Electronics, Siemens, Herodox, BSNL, Key Stone Appliances, Sensing Technology, Crompton Greaves, Digisound Germany.

MTL has established SMT line operation at Nashik works with certain standards in terms of quality and processes to attain breakthrough in EMS business and offer complete solution of PCB assembly.

MTL has facility for SMT & through Hole PCB assembly with (Axial-Radial) component performing machine, manual insertion line, wave soldering, temperature controlled soldering irons, visual inspection system, Lense Video Inspection System. MTL is major supplier of PCBA to Herodox Power system and Wieler International who is exporting their end products to European market. MTL has dedicated lines for Siemens India approved by RDSO. MTL also has a separate line for development, design, manufacturing and distribution of acoustical products like security alarms, buzzer.

Mobile Telecommunications Ltd. is serving in the following domains:

EMS:

- Circuit boards
- Speakers
- Video Surveillance equipments

Telecom:

- Wireless Communicating Equipments
- Mobile Phones

Knowledge:

- Smart Cards
- Payblox (Payment solutions)
- BPO



BOARD OF DIRECTORS	:	Anil B. Vedmehta Ajay Kapoor Ramakrishnan Gurusamy Suhas Jadhav Amit Nandkishore Varma	(Chairman & Managing Director) (Director) (Director) (Director) (Director)
COMPANY SECRETARY	:	Mahendra N. Soni	
BANKERS	:	Oriental Bank of Commerce	
AUDITORS	:	N. S. Bhatt & Associates Chartered Accountants	
REGISTERED OFFICE	:	46, Empire Tower, Near Associated Petrol Pump, C. G. Road, Ahmedabad - 380 009. GUJARAT.	
CORPORATE OFFICE	:	3rd Floor, B Wing, Interface Bldg. No. 16, Off Link Road, Malad (West), Mumbai - 400 064. MAHARASHTRA.	
FACTORY	:	E-78, MIDC, Ambad, Nashik, MAHARASHTRA.	
REGISTRAR & TRANSFER AGENT	:	Bigshare Services Pvt. Ltd. E-2, Ansa Ind. Estate, Saki Vihar Road, Sakinaka, Andheri (E), Mumbai - 400 072.	



NOTICE

NOTICE is hereby given that the SIXTEENTH ANNUAL GENERAL MEETING of the Members of MOBILE TELECOMMUNICATIONS LIMITED will be held on Friday, 30th September, 2011 at 11.00 a.m. at the Registered Office of the Company at 46, Empire Tower, Near Associated Petrol Pump, C G. Road, Ahmedabad, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2011 and the Profit & Loss Account for the year ended on that date and reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in Place of Mr. Suhash Jadhav, who retires by rotation and being eligible offers himself for re-appointment.
4. To Re-appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration and for the purpose, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. N S Bhatt & Associates, Chartered Accountants be and are hereby Re-appointed as an Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

5. Appointment of Mr. Pulkit Mehta as a Director of the Company.

To Consider and if thought fit, to pass, with or without modification, the following resolution as a Ordinary Resolution:

“RESOLVED THAT Mr. Pulkit Mehta who was appointed by the Board of directors as an additional director of the Company with effect from 3rd September, 2011 and who holds office upto the date of the forthcoming Annual General meeting of the Company in terms of Section 260 of the Companies Act, 1956 (“the Act”) be and is hereby appointed a Director of the Company and who shall be liable to retire by rotation.”

Registered Office:

46, Empire Tower,
Near Associated Petrol Pump,
C G. Road, Ahmedabad, Gujarat

Date: 3rd September, 2011

For and Behalf of the Board

Anil B. Vedmehta

Chairman & Managing Director



NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September, 2011 to 30th September, 2011 (inclusive both days).
3. Members are requested to intimate to the Company, quoting Registered Folio number, change in their address, if any, with the Pin code number.
4. In all correspondence with the Company or its Share Transfer Agents, members are requested to quote their account / folio number and in case the shares are held in the dematerialized form, they must quote their client ID number and their DP ID number.
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting so that the information required by the members may be made available at the meeting.
6. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
7. Appointment of Directors:
At the ensuing Annual General Meeting Mr. Amit Varma and Mr. Suhas Gopinath Jadhav, Directors, retires by rotation. Mr. Jadhav has offered himself for re-appointment whereas, Mr. Amit Varma, has not offered himself for re-appointment as director of the company and hence the terms of his office of directorship would come to an end on the date of annual general meeting. The information or details pertaining to the Director, to be provided in terms of clause 49 of the Listing Agreement are furnished in the statement on Corporate Governance published elsewhere in this Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.

Item No. 5

Mr. Pulkit Mehta was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on 3rd September, 2011. Mr. Pulkit Mehta is a commerce graduate and completed Chartered Accountancy till intermediate level and is a very young and dynamic talent.

The Board of directors recommends the resolution for your approval.

None of the Directors are concerned or interested in the aforesaid resolution except Mr. Anil Vedmehta being relative of Mr. Pulkit Mehta and Mr. Pulkit Mehta himself.

Registered Office:

46, Empire Tower,
Near Associated Petrol Pump,
C G. Road, Ahmedabad, Gujarat

Date: 3rd September, 2011

For and Behalf of the Board

Anil B. Vedmehta
Chairman & Managing Director



DIRECTORS' REPORT

To the members,

Your Directors are pleased to present the Sixteenth Annual Report and Audited Accounts for the year ended March 31, 2011.

Financial Results

(Rs in lacs)

For the Year Ended	31 st March, 2011	31 st March, 2010
Total Income	15518.15	5533.26
Total expenditure	15333.85	5398.13
Operating profit (PBDT)	184.30	135.13
Depreciation	32.87	26.31
Profit before Taxation/Prior period Adjustment	151.43	108.82
Provision for Tax	34.24	29.46
Deferred Tax	14.54	4.05
Profit after Taxation	102.64	75.30
Add Balance Brought forward from previous year	671.91	666.22
Amount available for appropriation	774.55	741.52
Less: Proposed Dividend Incl. Tax	83.53	69.61
Balance carried to Balance Sheet	691.02	671.91

Results of Operations

During the year under review, total revenue was Rs. 15518.15 lacs as compared to Rs. 5533.26 lacs in the previous year thereby registered a whopping jump and operating profit at Rs. 184.30 lacs as compared to Rs. 135.13 lacs in the previous year thus registered an impressive increase of over 39%.

Dividend

The Board of Directors is pleased to recommend a dividend @ 6% on equity shares of Re.1/- each.

Management Discussion & Analysis Report

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis Report is appended to this Report.

Corporate Governance

Your Company has been fully compliant with the SEBI Guidelines on Corporate Governance, which have been incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges. A detailed report on the subject forms part of this Report.

The Statutory Auditors of the Company have examined the Company's compliance, and have certified the same, as required under SEBI Guidelines. Such certificate is reproduced as part of this Report.



A Management Discussion and Analysis Report covering a wide range of issues relating to performance, outlook etc., is given as part of this report.

Fixed Deposits

Your company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the balance sheet date.

Directors

Mr. Suhash Jadhav and Mr. Amit Varma retires by rotation at the forthcoming Annual General Meeting. Mr. Suhash Jadhav has offered himself for re-appointment. The necessary resolution is being placed before the members for approval of re-appointment of Suhash Jadhav. Mr. Amit Varma has not offered himself for re-appointment, and hence the term of his office of directorship will expire on the date of the ensuing AGM.

Mr. Pulkrit Mehta was appointed as an additional director of the company w.e.f. 3rd September, 2011 and being additional director he holds office only up to the ensuing Annual General Meeting. Notice in writing under section 257 of the Companies Act, 1956 have been received from Mr. Mehta proposing his own candidature.

Auditors

M/s. N S Bhatt & Associates., Chartered Accountants, Statutory auditors of the Company, retires at the conclusion of the forthcoming Annual General Meeting of the company and being eligible, offers themselves for re-appointment.

The comments by the Auditors in their Report are self explanatory and in the opinion of the Board, do not require any further clarifications.

Secretarial Audit

As directed by Securities and Exchange Board of India (SEBI), Secretarial Audit is being carried out at the specified periodicity by a Practicing Company Secretary. The results of Secretarial Audit were satisfactory.

Directors' Responsibility Statement

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956:

Responsibility in relation to financial statements

The financial statements have been prepared in conformity, in all material respects, with the generally accepted accounting principles in India and the accounting standards prescribed by ICAI in a consistent manner and supported by reasonable and prudent judgments and estimates. The Directors believe that the financial statements reflect true and fair view of the financial position as on 31.03.2011 and of the results of operations for the year ended 31.03.2011.

The financial statements have been audited by M/s. N S Bhatt & Associates. in accordance with generally accepted auditing standards which include an assessment of the systems of internal controls and tests of transactions to the extent considered necessary by them to support their opinion.

Going Concern

In the opinion of the Directors, the Company will be in a position to carry on its existing Mobile & Communication business and accordingly it is considered appropriate to prepare the financial statements on the basis of going concern.

Maintenance of accounting records & Internal controls

The Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956.

Directors have overall responsibility for the Company's internal control system, which is designed to provide a reasonable assurance for safeguarding of assets, reliability of financial records and for preventing and detecting fraud and other irregularities.

The system of internal control is monitored by internal audit function, which comprises of the examination and evaluation of the adequacy and effectiveness of the system of internal control and quality of performance in carrying out assigned responsibilities. Internal Audit Department interacts with all levels of management and the Statutory Auditors, and reports significant issues to the audit committee of the Board.

Audit Committee supervises financial reporting process through review of accounting and reporting practices, financial and accounting controls and financial statements. Audit Committee also periodically interacts with internal and statutory auditors to ensure quality and veracity of Company's accounts. Internal Auditors, Audit Committee and Statutory Auditors have full and free access to all the information and records as considered necessary to carry out their responsibilities. All the issues raised by them have been suitably acted upon and followed up.

Particulars of Employees

None of the employees/director(s) are drawing remuneration in excess of Rs. 60 Lacs per annum or Rs. 5 Lacs per month and therefore the particulars of employees as required by section 217(2A) of Companies Act, 1956 and Companies (Particulars of Employees) Rules are not required to be attached.

Statutory Disclosure

Information pursuant to 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 is as under:

A. Conservation of Energy:

The operations of the Company are not energy intensive. However, energy conservation measures are being taken for regular preventive maintenance of all equipments. This enhances productivity and efficiency of the equipment resulting in power saving.

B. Technology Absorption:

As the Company has not acquired any technology, the question of absorption of technology does not apply to the Company.



C. Foreign Exchange Earning and Outgo:

Total foreign exchange earnings and outgo during the year.

FOB Value of Exports : Rs. 38.76 Lacs

CIF Value of Imports : Rs. 77.68 Lacs

Expenditure in foreign currency : Rs. Nil

Appreciation

The Directors wish to express their appreciation of the continued co-operation of the Bankers, Customers, Dealers and Suppliers and also the valuable assistance and advice received from major shareholders, the employees for their contribution, support and continued co-operation through the year.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 3rd September, 2011

Anil B. Vedmehta

Chairman & Managing Director

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Mobile Telecommunications Limited (MTL) is a professionally managed company, which strongly believes in Corporate Culture, which is possible only by executing the Corporate Governance in true and efficient manner. MTL is maintaining good relations with all stakeholders.

MTL has a good personnel policy for its employees. Apart from good remuneration, salaries and other facilities, the Company provides pleasant work atmosphere to its employees. The role of each and every employee is well defined in the hierarchy.

For investors' grievances, the Company has established one investor grievances cell which efficiently resolves the problems and queries of the investors of the Company.

Hence, it can be observed that the company has been functioning in a most transparent and fair manner with all its stakeholders i.e. investors, customers, employees, government and MTL has a unique distinction of servicing to its stakeholders.

BOARD OF DIRECTORS

During the year under review, 5 Board Meeting were held on 15.05.2010, 13.08.2010, 03.09.2010, 15.11.2010 and 14.02.2011. The composition of the Board, attendance at Board Meetings held during the financial year under review and at the last Annual General Meeting, number of Directorships and memberships / chairmanships in public companies (including the Company) are given below:-

Name of the Director	Category	FY 2010-11 Attendance at		No. of Directorships	Committee positions	
		Board Meetings	Last AGM		Chairman	Member
Mr. Anil B Vedmehta	Chairman and Managing Director	5	Yes	10	1	2
Mr. Ajay Kapoor	Non-Executive, Independent	5	Yes	3	1	3
Mr. Ramakrishnan Gurusamy	Non-Executive, Independent	4	No	7	2	3
Mr. Amit Varma	Non-Executive Independent	5	Yes	None	–	–
Mr. Suhas Jadhav	Non-Executive Independent	5	Yes	4	–	1

As may be seen from the above details, the Board of the Company comprises of more than 50% Non-Executive Independent Directors of the total number of Directors. The Company has an Executive Chairman cum Managing Director who also looks after the day-to-day operations of the company.

In addition to the matters which statutorily required Board's approval, as required by Corporate Laws and other statutory laws, the following matters are regularly placed before the Board:-

- ▲ Minutes of Audit Committee Meetings, Remuneration committee Meetings and other committee meetings.
- ▲ Recruitment and Remuneration of senior executives below the Board level.