

SPRINGFORM TECHNOLOGY LIMITED
(Formerly known as NEW SAGAR TRADING COMPANY LIMITED)

26TH ANNUAL REPORT

2005-2006

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SPRINGFORM TECHNOLOGY LTD
(Formerly known as New Sagar Trading Company Limited)

26TH ANNUAL REPORT 2005-2006

DIRECTORS:

Mr. K. M. Shah, Chairman

Mr. P. K. Shah

Mr. Jayantilal D. Shah

Mr. Dhiraj S. Bheda

BANKERS:

H. D. F. C. Bank Ltd

The Jain Sahakari Bank Ltd

AUDITORS:

M/s. K. C. Thakkar & Co.
Chartered Accountants
Mumbai

REGISTERED OFFICE:

12, Triveni, Maharashtra Nagar,
Borivli (West)
Mumbai – 400 092.

3. The relative Explanatory Statement pursuant to section 173 of the Companies Act, 1956 in respect of business under Item No. 5 of the Notice to be transacted at the Annual General Meeting is annexed hereto.



ANNEXURE TO THE NOTICE

Explanatory Statement as required by section 173 of the Companies Act, 1956

The following Explanatory Statement sets out, as required by section 173 of the Companies Act, 1956, the material facts relating to Item Nos. 5 mentioned in the accompanying Notice dated 4-9-2006.

ITEM No. 7

Pursuant to the provision of Sec. 372 A, a Company is not permitted to give advance or make investment/guarantee more than 60% of the paid up capital and free reserves.

To enable profitable deployment of funds the Directors are proposing to invest the idle funds of the Company in giving loans/advances or investment in shares which may exceed the limits prescribed by Sec 372 A of the Companies Act.

The Directors are therefore proposing the passing of the aforesaid resolution as a special resolution.

None of the Directors of the company are interested in the above resolution.

BY ORDER OF THE BOARD OF DIRECTORS


K. M. SHAH
CHAIRMAN

PLACE: MUMBAI
DATE : 22-08-2006

