

OREGON COMMERCIALS LIMITED



ANNUAL REPORT 2006-2007

OREGON COMMERCIALS LIMITED.

DIRECTORS

ASHOK S. RUPANI
(MANAGING DIRECTOR)
NARESH S. RUPANI
UTTAM GADA

BANKERS

BANK OF BAHRAIN & KUWAIT BSC
ORIENTAL BANK OF COMMERCE
HDFC BANK

AUDITORS

PACHORI & ASSOCIATES
CHARTERED ACCOUNTANTS
3/1106@ NAVJIVAN SOCIETY
LAMINGTON ROAD
MUMBAI-400 008.

REGISTERED OFFICE

3-5 DOSSA MANSION
61 SIR P.M. ROAD
FORT
MUMBAI-400 001.

REGISTRARS AND TRANSFER AGENTS

ADROITS CORPORATE SERVICES PVT. LTD.
19 JAFFERBHOY INDUSTRIAL ESTATE
1ST FLOOR, MAKWANA ROAD,
MAROL NAKA, MUMBAI-400 059.

OREGON COMMERCIALS LIMITED.

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of the OREGON COMMERCIALS LTD. Will be held at the Registered office of the Company at 3-5 Dossa Mansion, 1st floor, 61 Sir P.M. Road, Mumbai-400 001. On Wednesday the 26th day of September 2007 at 11 a.m. to transact the following business.

1. To receive and adopt the Directors Report and the audited Balance Sheet and Profit & Loss account for the year ended 31st March, 2007.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a director in place of Mr. Uttam Gada who retires by rotation and being eligible offers himself for reappointment.

Special Business

- 4 To consider and ,if thought fit, to pass with or without modification(s), the following resolution as a special resolution.

“ Resolved that pursuant to section 149 (2A) and other applicable provisions, if any ,of the companies act, 1956, approval of the company be and is hereby accorded to the company, for commencing and undertaking all or any of the business specified in clause 5 of part B of the object incidental or ancillary to the attainment of the main object of the memorandum of association of the company and in particular the business related to build, construct, maintain, enlarge, pull down, remove, replace, improve, or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, god owns, warehouses, shops, machinery, engines, roadways, ropeways or other means of transport , sidings bridges, reservoirs, dams, watercourses, water systems, wharves, electric works, gas works or works operated by any other kind of power and also such other machinery, equipment, conveyances, works, and conveniences which may seem calculated directly or indirectly to advances and interests of the Company and to subsidies, contribute or otherwise assist or take part in doing any of those things and or to join with any other person or Company or with any Government or Governmental authority in doing any of these things.

Registered Office

3-5 Dossa Mansion
61 Sir P.M. Road
Mumbai-400 001.

Dated : The 29th Day of June, 2007.

By Order of the Board

ASHOK S. RUPANI.
Managing Director.

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.
2. The register of members and share Transfer books of the company will remain closed from Wednesday 19th day of September, 2007 to Wednesday 26th day of September, 2007 both days inclusive.
3. An explanatory statement pursuant to sec 173 (2) of the companies act, 1956, in respect of special business and under item number 4 as set out above.

Annexure to the Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPNIES ACT, 1956.

PERSUANT TO SECTION 173 (2) OF THE COMPNIES ACT, 1956.

- 4 As the members are aware, the company is primarily engaged in the business of import and dealers in general merchandise and dealers in shares The company intent to commence the business to build, construct, maintain, enlarge, pull down, remove, replace, improve, or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, god owns, warehouses, shops, machinery, engines, roadways, ropeways or other means of transport , sidings bridges, reservoirs, dams, watercourses, water systems, wharves, electric works, gas works or works operated by any other king of power and also such other machinery, equipment, conveyances, works, and conveniences which may seem calculated directly or indirectly to advances and interests of the Company and to subsidies, contribute or otherwise assist or take part in doing any of those things and or to join with any other person or Company or with any Government or Governmental authority in doing any of these things.

The said activities is covered by clause no 5 of part B of the companies memorandum of association i.e under objects incidental or ancillary to the attainment of the main objects.

Hence, for commencement of such business special resolution is required to be passed under section 149 (2A) of the companies act, 1956.

Your directors, therefore, recommend the resolution for your approval.

None of the directors of the company are, in any way, concerned or interested in this said resolution.

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OREGON COMMERCIALS LTD.
DIRECTORS REPORT
TO
THE SHAREHOLDERS.

1. Your Directors have pleasure in presenting their Twenty Second Annual Report and Audited Accounts for the year ended 31-03-2007.
2. **Financial Results :**
 The working for the year shows a profit of Rs. 7,42,929/= before taxation. After adjusting provisions for taxation of Rs. 2,89,500/= and short Income tax for earlier year Rs. 11,535/= the Net Profit of Rs. 4,41,894/= is being carried to the Balance Sheet along with profit of Rs. 167,47,111/= of earlier years.
3. **Board of Directors :**
 1. Mr. Uttam Gada retires and seeks re-election.
4. **Auditors :**
 The auditors retire from Office at this Annual General Meeting and are eligible for reappointment.
5. **Depository System:**
 The trading of the Company's equity shares in dematerialized form has been made mandatory by the Securities & Exchange Board of India (SEBI) with effect from 25th September 2000. In line with this, the Company has entered into a tripartite agreement with Central Depository Services (India) Ltd., National Securities Depository Ltd. and Adroit Corporate Services Pvt. Ltd. Registrar for Depository System. The ISIN number allotted to the company's shares is INE092G01016. The Shareholders can avail of the facility for dematerialization of the securities for safe and efficient dealing in securities of the company.
6. **COMPLIANCE CERTIFICATE**
 In accordance with section 383A of the companies act 1956 and companies (compliance certificate) Rule 2001, the company has obtained a certificate from a secretary in the whole time practice confirming that the company has complied with all the provisions of the Companies Act 1956.
7. **Particulars of Employees :**
 Provisions of Section 217 (2A) of the Companies Act 1956 are not applicable as there was no employee in receipt of remuneration to the extent laid down in Section 217 (2A) of the Companies Act 1956.

8. Directors Responsibility Statement:

Pursuant to the requirement Under Section 217(2AA) of the Companies Act 1956, with respect to Director's Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March 2007 the applicable accounting standards have been followed alongwith proper explanation relating to material departures.
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year of the profit of the Company for the year under review:
- (iii) That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in the safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2007 on going concern basis.

Registered Office:

3-5, Dossa Mansion,
1st, Floor, 61 Sir P.M. Road,

By order and on behalf of the
Board of Directors.

ASHOK S. RUPANI.
Managing Director.

Dated : The 29th day of June, 2007

NARESH S. RUPANI.
Director.