SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

PANTHER INDUSTRIAL PRODUCTS LIMITED

16TH ANNUAL REPORT 2003-2004

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

CONTENTS	PAGE No.
Board of Directors	1
Notice to Shareholders	2
Directors' Report	3-5
Compliance Certificate	6-7
Auditors' Report	8-9
Balance Sheet	10
Profit and Loss Account	11
Notes Forming Part of the Accounts	12-16
Balance Sheet Abstract & Company's General Business Profile	17
Cash Flow Statement	18

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

BOARD OF DIRECTORS	Shri. Kirtikumar N. Parekh Shri. Kartik K. Parekh Shri. Kaushik C. Shah
AUDITORS	S. Kumar Jain & Co. Chartered Accountants
BANKERS	Bank of India Canara Bank Global Trust Bank Ltd. Madhavpura Mercantile Co-op Bank Limited United Bank of India UTI Bank IDBI Bank
REGISTERED OFFICE	First Floor, Radha Bhavan, 121, Nagindas Master Road, Mumbai 400 023.
REGISTRAR AND TRANSFER AGENTS	Intime Spectrum Registry Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

PANTHER INDUSTRIAL PRODUCTS LIMITED

NOTICE

Notice is hereby given that SIXTEENTH ANNUAL GENERAL MEETING of the members of the Panther Industrial Products Limited will be held on Wednesday, 29th September, 2004 at Sunflower II, MVIRDC World Trade Centre, Centre I, Cuffe Parade, Mumbai – 400 005 at 4.00 p.m. for the purpose of transacting following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2004 and Profit and Loss Account for the year ended 31st March, 2004 and the Report of Directors and Auditors thereon.
2. To Appoint Director in place of Shri. Kartik K. Parekh, who retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By order of the Board of Directors
For **Panther Industrial Products Limited**

Kirtikumar N. Parekh
(DIRECTOR)

Place: Mumbai

Date : 30th June, 2004

Registered office:
First Floor, Radha Bhuvan,
121 Nagindas Master Road,
Fort, Mumbai - 400 023

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A proxy in order to be effective should be deposited at the Registered office of the Company at least 48 hours before the meeting.

(2) The Register of Members will remain closed (Book Closure) on 27th September, 2004 and 28th September, 2004 for the purpose of Annual General Meeting.

(3) Members are requested to bring their attendance slip alongwith copy of the Balance Sheet duly filled in for attending the meeting.

(4) Members are requested to notify changes, if any, in their registered address immediately at the company's registered office.

(5) Pursuant to the provisions of Sec 205 A of the Companies Act, 1956, dividend, matured debentures and interest for the financial year ended 31.03.1997 and thereafter which remained unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Sec 205C of the Companies Act, 1956. The Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 1997 or any subsequent financial years are requested to make their claim to the Company. It may also be noted that once the unclaimed dividend is transferred to the above fund, no claim shall lie in respect thereof.

(6) Members are requested to send in their queries, if any, at least 10 days in advance of the meeting, so that the information can be made available at the meeting.

By order of the Board of Directors
For **Panther Industrial Products Limited**

Kirtikumar N. Parekh
(DIRECTOR)

Place: Mumbai

Date : 30th June, 2004

Registered office:
First Floor, Radha Bhuvan,
121 Nagindas Master Road,
Fort, Mumbai - 400 023

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

DIRECTORS REPORT

To,

The Members
PANTHER INDUSTRIAL PRODUCTS LIMITED
Mumbai.

Dear Sir/Madam,

Your Directors take pleasure in presenting the Sixteenth Annual Report with the audited accounts for the year ended 31st March, 2004.

FINANCIAL RESULTS :

PARTICULARS	2003 - 2004 Rs. in '000	2002 - 2003 Rs. in '000
Net Income / (Loss) from operations	758	1,475
Less : Expenses	833	1,800
Profit / (Loss) before Interest and Expenses	(75)	(325)
Less : Interest	NIL	NIL
Depreciation	NIL	NIL
Profit / (Loss) Before Tax	(75)	(325)
Less : Provision for Income Tax	NIL	NIL
Profit / (Loss) After Tax	(75)	(325)
Add (Loss) Brought Forward from Last Year	(1059)	(925)
Add / (Less) Prior period Adjustment (Taxation)	NIL	190
Add provisons for earlier year's provisions written back	NIL	NIL
Balance Carried to the Balance Sheet	(1135)	(1,059)
Equity Share Capital (Rs. 10/- per share)	14000	14000
Preference Share Capital (Rs. 10/- per share)	1	1

(The above figures has been rounded off to nearest one)

DIVIDEND :

Since the brought forward losses exceed the current year profit, there is a resultant loss and therefore, your Directors do not recommend payment of dividend, for the current year.

REVIEW OF OPERATIONS :

During the year under review, the Company has not carried on any business due to financial crisis faced by the Company and has incurred a loss of Rs. 75,493/- due to administrative expenses. The company is suitably representing before various quasi judicial bodies, their stand against the allegation of violation made by the department during the course of various scrutiny and inspection conducted in earlier years. The proceedings for the same are still in progress.

FUTURE OUTLOOK :

The company is deploying its resources in the best possible way and the management expects to come out with administrative and legal problems faced by the company shortly. The Management expects to commence activities shortly.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

PANTHER INDUSTRIAL PRODUCTS LIMITED

PUBLIC DEPOSITS :

During the year under review, the company has not accepted any deposit within the meaning of section 58A of the Companies Act, 1956, read together with the Companies (Acceptance of Deposits) Rules, 1975.

DIRECTORS :

Mr. Kartik K. Parekh, Director of the Company who is liable to retire by rotation and being eligible, offer himself for reappointment.

AUDITORS :

M/s. S. Kumar Jain & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company who retire at the ensuing Annual General Meeting & being eligible offer themselves for reappointment.

As regards to the observation made by the auditor in their report, the same read together with notes to accounts attached to the statement of accounts are self explanatory and do not call for further explanation and Directors has nothing more to add as explanation to the auditors observation.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :

i) in the preparation of the Accounts for the Financial year ended 31st March, 2004, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii) the Directors had 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 the financial year and of the profit of the Company for that period;

iii) 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 other irregularities;

iv) the Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE :

Since the paid up capital of the company is less then Rs.3,00,00,000/- mandatory provisions of the Corporate Governance under Clause 49 of the Listing Agreement are not applicable to the company. However as measure of transparency the company has voluntarily initiated steps towards the compliance of the same.

HUMAN RESOURCES :

There are no employees covered under the limits as specified under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO.:

The information required under section 217 (I)(e) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the Report of the Board of Directors) Rule, 1988 is as follows.

1. Conservation of Energy	:	N.A.
2. Technology Absorption, Adoption and innovation	:	N.A.
3. Foreign Exchange Earnings	:	NIL
4. Foreign Exchange Outgo	:	NIL

www.reportjunction.com