



**21<sup>ST</sup>  
ANNUAL REPORT  
2008-2009**

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## ANNUAL REPORT 2008-2009

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### 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

Oriental Bank of Commerce

Madhavpura Mercantile Co-op Bank Limited

United Bank of India

Axis Bank

IDBI Bank

ABNAMRO Bank

HDFC Bank Ltd.

### REGISTERED OFFICE

First Floor, Radha Bhavan,

121, Nagindas Master Road,

Mumbai 400 023.

### REGISTRAR AND TRANSFER AGENTS

Link Intime india Pvt Limited

C-13, Pannalal Silk Mills Compound,

L.B.S. Marg, Bhandup (W),

Mumbai - 400 078.



## NOTICE

Notice is hereby given that TWENTY FIRST ANNUAL GENERAL MEETING of the members of the Panther Industrial Products Limited will be held on Wednesday, 30<sup>th</sup> September, 2009 at M. C. Ghia Hall (N. J. Nair Conference Room), Bhogilal Hargovindas Building, 2<sup>nd</sup> Floor, 18/20, Kaikhushru Dubash Marg, Mumbai - 400 001 at 3.30 p.m. for the purpose of transacting following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31<sup>st</sup> March, 2009 and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2009 and the Report of Directors and Auditors thereon.
2. To Appoint Director in place of Shri Kaushik C. Shah, 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 : 29<sup>th</sup> June, 2009

### 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 28<sup>th</sup> September, 2009 to 29<sup>th</sup> September, 2009 for the purpose of Annual General Meeting.
- (3) Members are requested to bring their attendance slip along with 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) 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 : 29<sup>th</sup> June, 2009

### Registered office:

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

## ANNUAL REPORT 2008-2009

### DIRECTORS REPORT

To,  
The Members  
**PANTHER INDUSTRIAL PRODUCTS LIMITED**  
Mumbai.

Dear Sir/Madam,

Your Directors take pleasure in presenting 21<sup>st</sup> Annual Report with the audited accounts for the year ended 31<sup>st</sup> March, 2009.

#### FINANCIAL RESULTS :

PARTICULARS	2008 - 2009 Rs. in Lacs	2007 - 2008 Rs. in Lacs
Net Income / ( Loss) from operations	0.00	0.10
Less : Expenses	<u>5.48</u>	<u>13.00</u>
Profit / (Loss) before Interest and Depreciation	(5.48)	(12.90)
Less : Interest	NIL	NIL
Depreciation	<u>3.24</u>	<u>3.24</u>
Profit / (Loss) Before Tax	(7.88)	(16.14)
Less : Provision for Income Tax	<u>NIL</u>	<u>NIL</u>
Profit / (Loss) After Tax	(7.88)	16.14
Add/ (Loss) Brought Forward from Last Year	937.05	953.19
Add / (Less) Prior period Adjustment (Taxation)	NIL	NIL
Balance Carried to the Balance Sheet	929.17	937.05
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:

In order to conserve the resources of the Company, your Directors do not recommend payment of dividend, for the current year.

#### REVIEW OF OPERATIONS:

During the year under review, the Company has not earned any income.

#### 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:**

Shri Kaushik C. Shah, 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 31<sup>st</sup> March, 2009, 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 than 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 good corporate governance practice, the company has voluntarily initiated to the extent possible, considering constitutions of Board and activities of the Company, 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.