

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Members of PLATINUM OCEAN ENERGY LIMITED (formerly known as Kayton Trade & Finance Limited) will be held at Registered Office of the Company on Wednesday, the 30th September, 2009 at 10.30 a.m. at 153, Maker Chambers III, Nariman Point, Mumbai-400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2009 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

3. Appointment of Mr. Vaibhav Maloo as a Director of the Company

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

“Resolved that Mr. Vaibhav Maloo who was appointed by the Board of Directors as an Additional Director of the company with effect from 30th June, 2009 and who holds office up to the date of this Annual General Meeting of the company in terms of Section 260 of the Companies Act, 1956 (“Act”) and in respect of whom the company has received a notice in writing from a Member under section 257 of the Act proposing his candidature for the office of Director of the company, be and is hereby appointed a Director of the company.”

4. Appointment of Mr. Hemant Kumar Sachetee as a Director of the Company

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

“Resolved that Mr. Hemant Kumar Sachetee who was appointed by the Board of Directors as an Additional Director of the company with effect from 30th June, 2009 and who holds office up to the date of this Annual General Meeting of the company in terms of Section 260 of the Companies Act, 1956 (“Act”) and in respect of whom the company has received a notice in writing from a Member under section 257 of the Act proposing his candidature for the office of Director of the company, be and is hereby appointed a Director of the company.”

For and on behalf of the Board

Sd/-

Deepak Bhandari
Director

Place: Mumbai

Dated: 30th June, 2009

NOTES

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and 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 meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 24, 2009 to Wednesday, September 30, 2009 (both days inclusive).
3. All request received from Member for change of address will be entertained only when shareholders signatures on the letter intimating change of address tally with the specimen signatures recorded with the Company. While notifying change in address please ensure that the address is complete and the pin code number is clearly mentioned. Incorrect/incomplete address may lead to non-delivery of documents/communications sent to you by the Company.
4. Members are requested to quote Folio Numbers in all correspondence. Members holding share in identical order of names in more than one folio are requested to write to Company to consolidate their holding in one folio.
5. Shareholder intending to require information about accounts to be explained at the meeting are requested to furnish queries to the Company at least 10 (ten) days advance of the Annual General Meeting.

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

Item no. 3

Mr. Vaibhav Maloo was appointed as an additional Director of the Company by the Board of Directors at their Meeting held 30th June, 2009. Pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company Mr. Vaibhav Maloo holds office upto this Annual General Meeting. The Company has received notice from Member signifying his intention to propose Mr. Vaibhav Maloo as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his continuing association of the Company. It is recommended by the directors that the resolution as proposed be passed by the shareholders in the ensuing annual general meeting.

Brief Profile of Mr. Vaibhav Maloo

Mr. Vaibhav Maloo, aged 24 years is having B.Sc in Business Administration (BBA) from Carnegie University, Pittsburg, USA.

Mr. Vaibhav Maloo is a Director of the following Companies

Enso Limited

Enso Secutrack Limited

Jash Housing Private Limited

Waves Housing Private Limited

FastDeal Mercantile Private Limited

Heavenly Housing Private Limited

Capetown Trading Company private Limited

Neha Implements Private limited

Arion Enterprises Private Limited

Joyful Apartments Private Limited

Telelink Finance Private Limited

Tultex Exports Private Limited

Wonderland Finance private limited

Enso Realtors Private limited

Enso Retail Private Limited.

None of the director except Mr. Vaibhav Maloo is interested in the above resolution.

Item no. 4

Mr. Hemant Kumar Sachetee was appointed as an additional Director of the Company by the Board of Directors at their Meeting held 30th June, 2009. Pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company Hemant Kumar Sachetee holds office upto this Annual General Meeting. The Company has received notice from Member signifying his intention to propose Hemant Kumar Sachetee as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his continuing association of the Company. experience. It is recommended by the directors that the resolution as proposed be passed by the shareholders in the ensuing annual general meeting.

Brief Profile of Mr. Hemant Kumar Sachetee

Mr. Hemant Kumar Sachetee, aged 38 years is a qualified Chartered Accountant with a Bachelor Degree in Commerce. He is having more than 12 years of experience in various fields of Accounts and Finance Functions.

He is not director in any other company.

None of the director except Mr. Hemant Kumar Sachetee is interested in the above resolution.

For and on behalf of the Board

Place: Mumbai
Dated: 30th June, 2009

Sd/-
Deepak Bhandari
Director



DIRECTORS' REPORT

TO THE MEMBERS

Your Directors present the 24th Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31st March 2009.

1. Financial Results

Financial highlights

(In Rs.)

Financial Results	Year ended 31.03.2009	Year ended 31.03.2008
Sales	-	-
Other Income	-	-
Loss Before Interest and Tax	(3,27,246)	(1,46,568)
Less: Interest	-	2,04,743
Loss Before Tax	(3,27,246)	(3,51,311)
Add: Provision for Taxes	-	-
Deferred Tax	-	-
Loss after Tax	3,27,246	2,45,917
Add: Preliminary Expenses Written off	17,19,484	-
Add: Deferred Tax Assets Written off	1,29,09,420	-
	1,49,56,150	2,45,917
Brought forward loss of Previous year	1,94,97,322	1,92,51,405
Loss carried to Balance-sheet	3,44,53,472	1,94,97,322
Earning Per share	(20.35)	(0.48)

2. Dividend

In view of losses, the Directors do not recommended any dividend for the year ended 31st March 2009.

3. Fixed Deposits

The Company has not accepted any Fixed Deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under during the year under review.

4. Future business plans of the company

The Company has considered various action plans and initiated talks for potential profitable businesses and is planning long term strategy for its business which inter alia includes diversification into lucrative areas.

5. Directors

In accordance with Article 82 of the Articles of Association of the Company and the Section 260 of the Companies Act, 1956, Mr. Vaibhav Maloo and Mr. Hemant Sachetee were appointed as Additional Director of the Company with effect from 30th June, 2009 and shall hold office up to the date of the ensuing annual general meeting of the company. The Company has received notice proposing members under Section 257 of the Companies Act, 1956 proposing candidature of Mr. Vaibhav Maloo and Mr. Sachetee were appointed as directors of the Company at the ensuing Annual General Meeting.

Mr. Jagdish Mal Lodha and Mr. Hanuman Mal Tater have has resigned from the Board with effect from close of working hours on 30th June 2009. The Directors wish to place on record their appreciation for the valuable services rendered by them during their tenure as Directors of the Company.

6. Directors responsibility statement

In terms of Section 217 (2AA) of the Companies Act, 1956, your directors state:

- (a) That in the preparation of the annual accounts for the year ended 31st March 2009; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- (b) That directors have selected such accounting policies and applied them consistently and made judgments 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 as at 31st March 2009 and of the loss of the Company for the year ended on that date.
- (c) That 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.
- (d) That the annual accounts have been prepared on a going concern basis.

7. Auditors

M/s. R.Kabra & Co., Chartered Accountants will retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

8. Corporate Governance Report

A report on Corporate Governance has been provided elsewhere in the Annual Report. The Auditors certificate on Corporate Governance forms an annexure to this report.

9. Listing with Stock Exchange

The Company continue to remain listed with Bombay Stock Exchange Limited and annual listing fee for the same has been paid.

10. Conservation of energy, technology absorption, foreign exchange earnings and Outgo

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is not applicable to the Company.

11. Compliance certificate

In accordance with the requirements of Section 383A of the Companies Act, 1956, certificate from Practicing Company Secretary for the year ended 31st March 2009, is enclosed.

12. Particulars of Employees

During the year under review there were no employees receiving remuneration of or in excess of limits prescribed as per the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

13. Acknowledgement

Your directors express their thanks and appreciation for the Cooperation they received from various Government authorities and Employees of the Company.

For and on behalf of the Board

Sd/-

Sd/-

Place: Mumbai

Dated: 30th June, 2009

Deepak Bhandari
Director

Hanuman Mal Tater
Director

COMPLIANCE CERTIFICATE

Name of the Company : : Platinum Ocean Energy Limited

Corporate Identification No. : L50100MH1985PLC036936

Authorised Capital : Rs. 25,00,00,000/-

Paid – up Capital : Rs. 1,04,85,000/-

To,
The Members
Platinum Ocean Energy Limited
153, Maker Chamber III,
Nariman Point,
Mumbai – 400 021.

We have examined the registers, records, books and papers of Platinum Ocean Energy Limited (hereinafter referred to as “the Company”) as required to be maintained under the Companies Act, 1956 (hereinafter referred to as “the Act”) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all Registers as stated in Annexure ‘A’ to this Certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the Forms and Returns as stated in Annexure ‘B’ to this Certificate, with the Registrar of Companies and Regional Director.
3. The Company being public limited company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 6 (Six) times on 16th April, 2008, 30th June, 2008, 31st July, 2008, 24th October, 2008, 28th January, 2009 and 31st March, 2009 in respect of which, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 18th August, 2008 to 25th August, 2008, in compliance with Section 154 of the Companies Act, 1956.
6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on 25th August, 2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting was held during the year under review.
8. The Company has not advanced any loan to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts as specified under Section 297 of the Act.

10. There were no contracts in respect of which entries were required to be made in the register maintained under Section 301 of the Act.
11. The provisions of Section 314 of the Act are not attracted and therefore, no approvals were required to be taken.
12. The Committee of Directors have approved the transfer / transmission / split / consolidation / issue of duplicate share certificates during the financial year.
13.
 - (i) The Company has delivered all the certificates lodged / submitted for transfer / transmission / split / consolidation or any other purpose in accordance with the provision of the Act.
 - (ii) The Company was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year under review and consequently, there was no unclaimed/unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
 - (iv) There was no amount on account of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which was required to be transferred to Investor Education and Protection Fund.
 - (v) The Company has duly complied with the requirements of Section 217 of the Act
14. The Board of Directors of the company is duly constituted and the appointments of directors and additional directors have been duly made.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the year under review.
16. The Company has not appointed any sole-selling agent during the year under review.
17. The Company was not required to obtain the approval of the Central Government, Company Law Board, Regional Director or such other authorities as may be prescribed under the provisions of the Act during the financial year under review.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any securities during the financial year under review.
20. The Company has not bought back any shares during the financial year under review.
21. The Company has not issued any redeemable preference shares/debentures, which were required to be redeemed during the year.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not invited / accepted any deposits falling within the purview of Section 58A of the Act.
24. The Company has borrowed money during the year under review and section 293(1) (d) is complied with.
25. The Company has duly complied with the provisions of Section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company during the year under review for alleged offences under the Act and consequently, no fine / penalty or any other punishment has been imposed on the Company.
32. The Company has not received any money as security from its employees during the year under certification.
33. The provisions of Section 418 of the act relating to deposit of both the employee's and employer's contribution to Provident Fund with prescribed authorities are not applicable to the Company.

**For Pradeep Purwar & Associates
Company Secretaries**

**Pradeep Kumar Purwar
Proprietor
C. P. No. 5918**

**Place : Thane
Date : 30th June, 2009**