

## **PYRAMID TRADING & FINANCE LTD.**

Regd Office : A-2, Basement, Arcadia Building, Nariman Point,  
Mumbai -400021.

### **NOTICE**

**NOTICE** is hereby given that the Annual General Meeting of the Members **M/s. PYRAMID TRADING & FINANCE LTD.** will be held on Saturday, the 30<sup>th</sup> September, 2006 at 4.30 p. m. at the Registered Office of the Company at A – 2, Basement, Arcadia Building, Nariman Point, Mumbai – 400 021 to transact the following business:

#### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2006 and Profit and Loss Accounts for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Philomena D'souza, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Auditors of the Company and to fix their remuneration.

By Order of the Board of  
Directors,



**DIRECTOR**

#### **Registered Office :-**

A – 2, Basement,  
Arcadia Building,  
Nariman Point,  
Mumbai – 400 021

Dated : 3<sup>rd</sup> September, 2006

#### **NOTES :**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT THE REGISTERD OFFICE ATLEAST 48 HOURS BEFORE THE MEETING.

## **PYRAMID TRADING & FINANCE LTD.**

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Mumbai -400021.

### **DIRECTORS' REPORT**

To,  
**The Members,**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2006.

#### **WORKING RESULTS :**

During the year under review, the Company had incurred a loss of Rs 23,332/- as against the loss of Rs. 22,785/- in the previous year. The balance profit of Rs. 3,85,26,476/01 in the Profit & Loss Account have been carried over to the Balance Sheet.

#### **DIVIDEND :**

In order to conserve the resources, the Directors do not recommend any dividend for the year.

#### **AUDITORS :**

The Auditors, M/s. N. D. Kapur & Company, Chartered Accountants, Mumbai, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

You are requested to appoint them and fix their remuneration.

#### **COMPLIANCE CERTIFICATE:**

The Company has obtained Compliance Certificate from the Practising Company Secretary pursuant to Section 383 A of the Companies Act, 1956 and the same is annexed hereto forming part of this Report.

#### **DIRECTORS :**

In accordance with the Companies Act, 1956 and Articles of Association of the Company, Ms. Philomena D'souza, retires by rotation but he being eligible, offers himself for reappointment.

The Members are requested to reappoint him.

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### **STATUTORY REQUIREMENTS :**

#### **(1) DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under Section 217 (2 AA) which was introduced by the Companies (Amendment) Act, 2000, your Directors confirm that they have :-

- (i) followed the applicable accounting standards in the preparation of the annual accounts.
- (ii) selected such accounting policies and applied them consistently, 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 as on 31<sup>st</sup> March, 2006 and of the profit of the Company for the year ended 31<sup>st</sup> March, 2006.
- (iii) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company, preventing, detecting fraud and other irregularities.
- (iv) prepared the annual accounts for the Financial year 31<sup>st</sup> March, 2006 on a going concern basis.

#### **(2) DEPOSITS :**

The Company has not invited nor accepted any Deposits from the public under the Companies (Acceptance of Deposits) Rules, 1975 read with Section 58A of the Companies Act, 1956.

#### **(3) PARTICULARS OF EMPLOYEES :**

The Company has no such employee as would be covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975

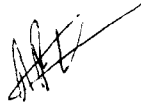
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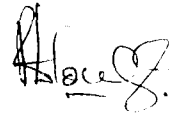
(4) **CONSERVATION OF ENERGY, TECHNOLOGY  
ABSORPTION & FOREIGN EXCHANGE EARNING AND  
OUTGO.**

The information as required under Section 217 (1) (c) of Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable to the Company being not having any manufacturing activities.

**By Order of the Board of Directors**



**DIRECTOR**



**DIRECTOR**

Mumbai, Dated : 3<sup>rd</sup> September, 2006.

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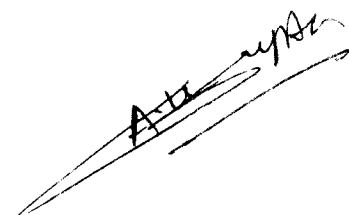
**PYRAMID TRADING & FINANCE LIMITED**

A-2, Basement Arcadia  
Nariman Point,  
Mumbai -400 021.

Pr. Year 31.3.2006  
Asst. Year 2006-2007  
Date of Incorporation 18.02.1985  
PAN NO. **AAA CP 2548R**

**STATEMENT OF TAXABLE INCOME****BUSINESS INCOME****NET LOSS AS PER PROFIT AND LOSS :**(23,332)**BUSINESS LOSS**(23,332)**BROUGHT FORWARD LOSS****LOSSES TO BE CARRIED FORWARD AND SET OFF TO SUBSEQUENT YEARS**

		BUSINESS LOSS	DEPRECIATION	CAPITAL LOSS	TOTAL LOSS
ASST. YEAR	2006-07	23,332	-	-	23,332
ASST. YEAR	2005-06	22,785	-	-	22,785
ASST. YEAR	2004-05	25,195	-	-	25,195
ASST. YEAR	2003-04	30,486	-	6,398	36,884
ASST. YEAR	2002-03	22,935	-	18,319,737	18,342,672
ASST. YEAR	2001-02	39,015	-	-	39,015
ASST. YEAR	2000-01	50,070	-	-	50,070
ASST. YEAR	1999-00	24,193	-	-	24,193
		238,011	-	18,326,135	18,564,146



## **N.D. KAPUR & CO.**

### **Chartered Accountants**

65 Sonawalla Building, 2<sup>nd</sup> Floor,  
Apollo Street, Mumbai : 400 023  
Tel : 22676744

### **AUDITOR'S REPORT**

**To the Members,  
PYRAMID TRADING AND FINANCE LIMITED.**

*We have audited the attached Balance Sheet of **PYRAMID TRADING AND FINANCE LTD.***

*At **31ST MARCH, 2006** and the Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.*

1. *We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.*
2. *As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.*
3. *Further to our comments in the annexure referred to in paragraph 2 above, we report that:*
  - a) *We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit,*
  - b) *In our opinion, proper books of accounts as required by law, have been kept by the company, so far as appears from our examination of those books,*
  - c) *The Balance Sheet, Profit & Loss A/C and cash flow statement dealt with by this report are in agreement with the books of accounts,*
  - d) *In our opinion the Balance Sheet, Profit & Loss A/C and Cash Flow statement dealt with by this report comply with the mandatory accounting standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.*

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