

PYRAMID TRADING & FINANCE LIMITED

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

Pr Year 31 3 2007
Asst Year 2007-2008
Date of Incorporation 18 02 1985
PAN NO AAA CP 2548R

STATEMENT OF TAXABLE INCOME**BUSINESS INCOME****NET LOSS AS PER PROFIT AND LOSS**(28,570)**BUSINESS LOSS**(28,570)**BROUGHT FORWARD LOSS****LOSSES TO BE CARRIED FORWARD AND SET OFF TO SUBSEQUENT YEARS**

		BUSINESS LOSS	DEPRECIATION	CAPITAL LOSS	TOTAL LOSS
ASST YEAR	2007-08	28 570	-	-	28 570
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
		242 388	-	18 326 135	18 568 523

N.D. KAPUR & CO

Chartered Accountants

65 Sonawalla Building, 2nd 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, 2007** 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



- e) *In our opinion, and based on the information & explanations given to us, non of the directors are disqualified as on **31st MARCH 2007** from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956,*
- f) *In our opinion, and best of our information & according to the explanations given to us, the said accounts read to-gather with the Significant accounting policies and other notes thereon, subject to note no 2(b) on the notes on accounts for non payment and provision of annual listing fees to Stock exchange for year 2001-2006, give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view, in conformity with the accounting principles generally accepted in India*
- i) *In so far as it relates to Balance Sheet, of the state of affairs of the company as at **31st MARCH 2007**,*
- ii) *In so far as it relates to the Profit & Loss Account, of the Profit of the company for the year ended on that date,*

Place Mumbai
Dated

For N D KAPUR & CO
Chartered Accountants


S-K AGRAWAL
PARTNER
M No 13968

