

M/S.SHREE SURGOVIND TRADELINK LTD.

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12TH
ANNUAL REPORT
2006-2007

Shree Surgovind Tradelink Limited

12th ANNUAL REPORT 2006-2007

BOARD OF DIRECTORS : Shri Somabhai Virdas Patel
Shri Purshottamdas Tulsidas Patel
Shri Sureshbhai Karsandas Patel
Shri Ratilal Purshottambhai Patel

AUDITORS : M/s. Jethaliya & Associates,
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE : 49, Shiv Chambers, 2nd Floor,
C.T.M. Rasta, Amraiwadi,
Ahmedabad - 380 026.

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NOTICE

NOTICE is hereby given that the 12th ANNUAL GENERAL MEETING of the shareholders of the Company will be held at the Registered Office 49-Shiv Chambers, 2nd Floor, C.T.M. Char Rasta, Amraiwadi, Ahmedabad 380 026 on Saturday the 29th September, 2007 at 11.00 a.m. to transact with or without modifications as may be permissible, the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2007 and Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Somabhai V. Patel who retires from office by rotation, but being eligible, offer himself for re-appointment.
3. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

BY ORDER OF THE BOARD

Sureshbhai Patel
Director

Place : Ahmedabad

Date : 05/09/2007

NOTES FOR MEMBERS' ATTENTION

- a) A members 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 members.
- b) The register of member and Transfer book in respect of Equity Shares of the Company will remain close from 10th September, 2007 to 29th September, 2007 both days inclusive.
- c) Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate to the Company.
- d) Members are requested to notify change in address, if any, immediately to the company at its registered office quoting their folio numbers.

BY ORDER OF THE BOARD

Sureshbhai Patel
Director

Place : Ahmedabad

Date : 05/09/2007

DIRECTORS' REPORT

To the Members

Your Director's have pleasure in presenting their Twelfth Annual Report and Annual Accounts of the Company for the year ended on 31st March, 2007.

1. FINANCIAL RESULTS:

	(Rs. in Lacs)	
	For the year 2006-2007	Previous Year 2005-2006
Sales / Turnover	12.16	11.24
Profit before Depreciation & Tax	0.71	0.44
Less: Depreciation	20.00	0.27
Profit before tax	0.51	0.17
Less: Provision for Tax	0.18	0.07
Provision for deferred tax	0.00	0.02
Profit after tax	0.34	0.08
Add : Balance B/f from Previous Year	10.16	10.08
Balance Carried to Balance Sheet	10.50	10.16

2. DIVIDEND:

Due to insufficient profit, your directors do not recommend any dividend for the period under review.

3. OPERATION:

The company has recorded a turnover of Rs. 12.16 lacs as compared to Rs. 11.24 lacs in previous year showing an increase of 1.08%.

The Company has earned net profit of Rs. 0.34 lacs as against Rs. 0.08 lacs in the previous year.

4. DIRECTORS:

Shri Somabhai V. Patel retire as Director by rotation and being eligible, offers himself for re-appointment.

5. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000 your Directors confirm as under :-

1. In preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
2. That they had selected such accounting standards, 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 and of the profit and loss of the company for that period.

3. That they had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the relevant acts for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

4. That the accounts had prepared on a going concern basis.

6. PARTICULARS OF EMPLOYEES

The particulars of employees falling under the purview of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1957 are NIL

7. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The additional information required under the provisions of section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is not applicable as the Company is engaged in infrastructural development and financial activities.

Further the Company has neither earned foreign exchange nor spent any foreign exchange during the period under review.

8. AUDITORS

M/S. Jethaliya & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

9. APPRECIATION

Your Directors take the opportunity to thanks all staff members for their Co-operation and contribution to the Company's Operation during the year. Your Directors also wish to place on record their appreciation for the support and co-operation by the Banks, Business Associates and Financial Institutions during the period under review.

ON BEHALF OF THE BOARD OF DIRECTORS
FOR SHREE SURGOVIND TRADELINK LTD.

SD/-

Sureshbhai Patel

Director

Place : Ahmedabad

Date : 05/09/2007

CORPORATE GOVERNANCE

(As required by clause 49 of the Listing Agreement of the Stock Exchange)

1. Company's Philosophy:

The Company's philosophy on Corporate Governance envisages the attainment of the high level of accountability in the functioning of the Company and the conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and with the Government departments.

2. Board of Directors:

- Composition, Category of Directors and their other Directorships and Committee Memberships:

The present Board consists of four directors. The composition of Board of Directors, the number of other directorship or board committees of which he is a member / Chairman are as under:

Name of Director	Category	Designation	Other Directorships / Board Committees (Numbers)	
			Directorships	Board Committee
Shri Somabhai V. Patel	Promoter Non-Executive Director	Chairman	NIL	NIL
Shri Purshottamdas T. Patel	Promoter Director	Director	NIL	NIL
Shri Sureshbhai K. Patel	Promoter Director	Director	NIL	NIL
Shri Ratilal P. Patel	Independent & Non-Executive Director	Director	NIL	NIL

Board Meetings:

6 Meetings of the Board of Directors were held during the Financial Year 2006-2007 as under:

29/04/2006, 31/07/2006, 02/09/2006, 31/10/2006, 31/01/2007 and 31/03/2007.

➤ **Attendance of Directors at the Board Meetings and Last Annual General Meeting :**

Name of Director	Board Meetings Attended	Attendance at the Last Annual General Meeting (Yes / No)
Shri Somabhai V. Patel	6	Yes
Shri Purshottamdas T. Patel	6	Yes
Shri Sureshbhai K. Patel	6	Yes
Shri Ratilal P. Patel	6	Yes

No Extra Ordinary General Meeting was held during the year under review.

3. Audit Committee :

➤ **Terms of reference:**

The terms of reference of this committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement.

➤ **Composition:**

The Audit Committee comprises Shri Ratilal P. Patel (Chairman), Shri Purshottamdas T. Patel and Shri Somabhai V. Patel. The Committee is chaired by an Independent director and consists of members who have accounting and financial knowledge.

➤ **Meeting and the Attendance during the year:**

The Audit Committee met five times during the year under review. The Committee also met prior to the finalisation of accounts for the year ended 31st March, 2007.

Name of Director	No. of Meeting Attended
Shri Ratilal P. Patel	5
Shri Purshottamdas T. Patel	5
Shri Somabhai V. Patel	5

4. Remuneration Committee:

The Company has not constituted a remuneration committee.

The Company pays remuneration to its Director by way of salary. Salary is paid within the ceiling prescribed under the applicable provisions of the Companies Act 1956.

The Details of remuneration paid during the Financial Year 2006-2007 are as under:

Name of Director	Shri Sureshbhai K. Patel Director
Salary	Rs. 84000 p.a.

5. Shareholders/ Investors Grievance Committee:

The Company has constituted a shareholders/ investors grievance committee, to look in redressal of investors' complaints and requests like delay in transfer of shares, non-receipt of annual report etc.

The committee comprises of Two Non-Executive Director and One Executive Director. Shri Somabhai V. Patel is the Non-Executive Chairman of the Committee and Shri Sureshbhai K. Patel and Shri Ratilal P. Patel are members of the Committee.

➤ **Attendance in the year 2006-07 :**

During the year ended 31st March, 2007 the Committee met Three times and all the members were present.

➤ **Details of Shareholders' Complaints Received:**

During the year ended 31st March, 2007 the Company has not received any complaints from shareholders and no complaints are pending as on the date of report.

6. Share Transfer Committee:

The Company has Share Transfer Committee since 1996. At present members of the Committee are Shri Sureshbhai K. Patel, the Chairman of the Committee and Shri Purshottamdas T. Patel, Shri Somabhai V. Patel are the members of the committee.

There were no shares pending for transfer and no grievance outstanding from the shareholders as on 31st March, 2007.

7. CEO / CFO Certification:

As per clause 49 V of the Listing Agreement, the Directors of the Company has certify to the Board about the financial statements of the Company.