

***ANNUAL REPORT
FOR THE
YEAR ENDED
31ST MARCH 2008***

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REMI SECURITIES LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai- 400 063

NOTICE

To
The Members,
REMI SECURITIES LIMITED

NOTICE is hereby given that the 35th Annual General Meeting of the Company will be held at its Registered Office, on **Tuesday, the 30th September, 2008** at 12.45 P.M. to transact the following business:

1. To adopt the audited Balance Sheet as at, and Profit and Loss Account for the year ended, 31st March, 2008.
2. To re-appoint as Director Shri Bhagirath Singh who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **REMI SECURITIES LIMITED**

 (BHAGIRATH SINGH)
DIRECTOR

Place: Mumbai

Dated: 30th August, 2008

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 26th September, 2008 to Tuesday, the 30th September, 2008, both days inclusive.

DIRECTORS' REPORT

To
The Members,
REMI SECURITIES LIMITED

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31st March, 2008.

The financial results are:

Financial Results	(Rs. In Lacs)	
	2007 - 2008	2006 - 2007
Gross Income	<u>35.47</u>	<u>63.01</u>
Profit before Depreciation and Interest	<u>79.49</u>	<u>61.00</u>
Interest	73.23	19.19
Depreciation	<u>0.01</u> <u>73.24</u>	<u>0.01</u> <u>19.20</u>
	6.25	41.80
Taxation	<u>0.53</u>	<u>9.23</u>
Net Profit	<u>5.72</u>	<u>32.58</u>
Excess/ Short Provision for Income Tax	<u>0.00</u>	<u>0.07</u>
	5.72	32.65
Add. Balance brought forward	<u>136.35</u>	<u>240.70</u>
	<u>142.07</u>	<u>273.35</u>
Transfer to General Reserve	10.00	137.00
Balance carried to Balance Sheet	<u>132.07</u>	<u>136.35</u>
	<u>142.07</u>	<u>273.35</u>

INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956:

Sub-Sec. (1)(e) :

A. Conservation of energy: Not Applicable.

B. Technology : Not Applicable.

C. Foreign Exchange Earnings and Outgo: Nil

Sub-Sec. (2A) : The Company does not have any employee who is paid remuneration of Rs.24 Lacs in a year.

Sub-Sec. (2AA) : Your Directors state: -

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- ii) that the directors had 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 and of the profit or loss of the company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

ON BEHALF OF THE BOARD

Registered Office:

11, Cama Industrial Estate,
Goregaon (East),
Mumbai – 400 063

Dated: 30th August, 2008.

(BHAGIRATH SINGH)
CHAIRMAN

AUDITORS' REPORT

The Members of **Remi Securities Limited**

1. We have audited the attached Balance Sheet of **REMI SECURITIES LIMITED** as at **31st March, 2008**, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. 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.
2. 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. 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 a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit;
 - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) on the basis of written representations received from the Directors, as on 31st March, 2008 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2008 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

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- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2008;
 - (b) in the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For SUNDERLAL DESAI & KANODIA
CHARTERED ACCOUNTANTS**



**(M.B.DESAI)
PARTNER**

Membership Number 33978

PLACE: MUMBAI
DATED: 30/08/2008