

**23rd
ANNUAL
REPORT
2004-05**

SINHAL HOLDINGS LIMITED

Report Junction.com

REGISTERED OFFICE

Esperenca, Shahid Bhagat Singh Road, Colaba, Mumbai – 400 039.

SINHAL HOLDINGS LIMITED

Regd. Office: Esprenc, Shahid Bhagat Singh Road, Colaba, Mumbai - 400 039.

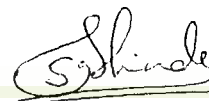
NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of SINHAL HOLDINGS LIMITED will be held at the Registered Office of the Company at Esprenc, Shahid Bhagat Singh Road, Colaba, Mumbai - 400 039 on 28th September, 2005 Wednesday at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31.03.2005 and the Profit & Loss Account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To declare dividend .
3. To appoint a Director in place of Mrs. Vaishali Shinde who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

**BY ORDER OF THE BOARD,
FOR SINHAL HOLDINGS LIMITED**



DIRECTOR

Place : Mumbai

Date : 2nd September 2005

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.
2. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The register of members and the Share Transfer Book of the Company will be closed from 24th September, 2005 to 28th September, 2005 (Both days inclusive)
4. Members are requested to intimate any change in their address at the Registered Office of the Company.

SINHAL HOLDINGS LIMITED

Regd. Office: Esperenca, Shahid Bhagat Singh Road, Colaba, Mumbai - 400 039.

DIRECTORS REPORT

Your Directors have pleasure in presenting herewith their 23rd Annual General Report together with the Audited accounts for the year ended on 31st March, 2005.

| Financial Results | Year ended 31.03.2005 (Rupees) | Year ended 31.03.2004 (Rupees) |
|---|---|---|
| Profit/(Loss) before Tax | 7,93,323/- | (7,57,324/-) |
| Less: Provision for Taxation | 31,430/- | NIL |
| Net Profit/(Loss) for the year after Tax | 7,61,893/- | (7,57,324/-) |
| Add: Profit/(Loss) brought forward from Previous year | (1,30,949/-) | 6,27,455/- |
| Amount available for appropriation | 6,30,943/- | (1,30,949/-) |
| Proposed Dividend | 1,24,000/- | NIL |
| Dividend Tax | 16,206/- | NIL |
| Transferred to General Reserve | 1,00,000/- | NIL |
| Balance carried forward to Balance Sheet | 3,90,737/- | (1,30,949/-) |

DIVIDEND

Your directors have recommended a dividend Rs. 0.50 per Equity Share on 2,48,000 equity share of Rs. 10/- each aggregating to Rs. 1,24,000/- for the financial year ended March 31, 2005 which if approved at the ensuing Annual General Meeting will be paid to all those Equity Shareholders whose names appear in the Register of Members as 24th September 2005.

DIRECTORS

Mrs Vaishali Shinde, retires by rotations and being eligible offers herself for re-appointment.

COMPLIANCE CERTIFICATE

Company has obtained a compliance certificate u/s 383A of the Companies Act, 1956 from a company secretary in practice. A copy of compliance certificate is annexed herewith.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by section 217(2AA) of the Companies Act, 1956, your Directors state:

- that in preparation of the annual accounts, the accounting standards have been followed, to the extent applicable.
- that the Directors had selected such accounting policies and policies and applied them consistently and made judgements 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 financial year and of the profit of the company for that year;
- 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 irregularity;
- that the Directors had prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES

There was no employee drawing remuneration exceeding the specified limit, during the year under consideration, hence details prescribed under section 217(2A) of the Companies Act, 1956, read with Companies (particulars of employees) Rules, 1975 are not applicable.

PUBLIC DEPOSIT

The Company has not accepted any public deposits during the year.

AUDITORS

M/s. B. N. Kedia & Co., Chartered Accountants, auditors of the Company, retire at the forthcoming Annual General Meeting and being eligible for reappointment, have indicated their willingness to act as such.

AUDITORS' REPORT

The notes on account referred to in the Auditors' Report are self-explanatory and therefore do not call for any further explanation under section 217(3) of the Companies Act, 1956.

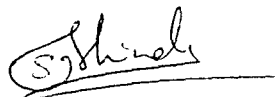
CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of section 217 (1)(e) of the Companies Act, 1956, the required information relating to the conservation of energy, technology absorption and foreign exchange earnings and outgo is NIL.

ACKNOWLEDGEMENTS

Directors would also like to thank the shareholders, customers, bankers and all other business associate for the continuous support given by them to the company and their confidence in its management.

For AND ON BEHALF OF THE BOARD OF DIRECTORS



DIRECTOR.

Date: 2nd September 2005

Place: Mumbai.



P. C. SHAH & CO.

Company Secretaries

Pradip C. Shah

B.Com (Hons), LL.B., F.C.S.

**FORM
[SEE RULE 3]**

218, Veena Chambers,
21, Dalal Street,
Mumbai - 400 023.

Tel.: 22676339/22675812/22641351
E-mail: pradipco@vsnl.net

COMPLIANCE CERTIFICATE

Co. No. 11 - 27797

Autho. Cap. Rs. 25.00 Lakhs

To
Members,
Sinhal Holdings Limited,

We have examined the registers, records, books and papers of Sinhal Holdings Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2005. 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 thereunder 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 or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company is a public limited company, the restriction clauses as provided in section 3(1)(iii) of the Companies Act, 1956, is not applicable.
4. The Board of Directors duly met 8 times on 30th April, 2004, 4th June, 2004, 7th June, 2004, 30th July, 2004, 18th August, 2004, 30th October, 2004, 28th January, 2005 and 3rd February, 2005, in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed.
5. The company has closed its Register of Members from 18th September, 2004 to 22nd September, 2004, after complying the provisions of section 154 of the Companies Act, 1956 during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2004 was held on 22nd September, 2004 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 extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its directors and/or persons or firms or companies referred in the section 295 of the Act.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contract specified in that section.

Pradip C. Shah

B.Com. (Hons), LL.B., F.C.S.

(218, Veena Chambers,
21, Dalal Street,
Mumbai - 400 023.
Tel.: 22676339/22675812/22641351
E-mail: pradipco@vsnl.net

10. The company has made necessary entries in the Register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government, as the case may be.
12. The company has not issued any duplicate share certificates during the financial year.
13. The Company has:
 - (i) not made any allotment / transmission during the financial year. However the transfer of shares during the year has been properly effected by the Depository and periodical reporting has been sent to the Company.
 - (ii) not deposited amount in separate bank account as no dividend was declared during the financial year.
 - (iii) not posed warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) no unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid and as are required to be transferred to Investor Education and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no change in directorship during the financial year.
15. The company has not appointed any manager / Whole Time Director / managing director during the financial year.
16. The company has not appointed any sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other applicable authorities as may be prescribed in the Act during the 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 thereunder.
19. The company has not issued any shares / debentures / other securities during the financial year.
20. The company has not bought back any shares during the financial year.

P. C. SHAH & CO.

Company Secretaries

Pradip C. Shah

B.Com (Hons), LL.B., F.C.S.

218, Veena Chambers,

21, Dalal Street,

Mumbai - 400 023.

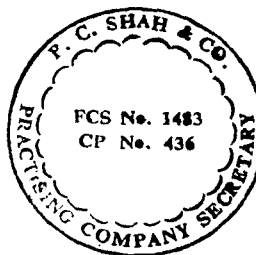
Tel.: 22676339/22675812/22641351

E-mail: pradipco@vsnl.net

21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits as per the provisions of section 58A read with companies (Acceptance of Deposits) Rules, 1975 during the financial year.
24. The company has not made any borrowings during the financial year.
25. The company has not made any loans or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the Register kept for the purpose. The company has made investments in mutual fund and the necessary entries have been made in the Register kept for that purpose.
26. The company has not altered the provisions of the memorandum 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 with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum 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 financial year.
31. There was no prosecution initiated against or show cause notices received by the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification as per provisions of section 417(1) of the Act.
33. The company was not required to deposit both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place : Mumbai

Date : 29th September, 2005



For P. C. SHAH & CO.

Pradip C. Shah

(PRADIP C. SHAH)

Practising Company Secretary

Proprietor