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Robinson

Annual Report

2008-09

ROBINSON WORLDWIDE TRADE LTD.

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BOARD OF DIRECTORS

RAMANLAL TRIVEDI
SHAMBHU BHAGAT
JAYESH D. SHAH

REGISTERED OFFICE :

403, Sanjay Tower,
Opp. C.N. Vidhyalaya, Ambavadi,
Ahmedabad-380 015.
Gujarat

AUDITORS :

NAIMISH K. SHAH & CO.
Chartered Accountants

206, Kalash Building 1,
Nr. Navrangpura Jain Derasar,
Navrangpura, Ahmedabad.

SHARE TRANSFER AGENT :

PURVA SHAREGISTRY (INDIA) PVT. LTD.
9, Shiv Shkati Industrial Estate,
7-B, J.R. Boricha Marg,
Sitaram Mill Compound,
Mumbai-400 011.
Tel. No. 022-2301 6761

ISIN No.: INE560F01014

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of the shareholders of the Robinson Worldwide Trade Limited Will be held on Wednesday, 30th September, 2009 at 12.00 P.M at the registered office of the company at 403, Sanjay Appartment, Opp. C.N. Vidyalaya, Polytechnic Road, Ahmedabad – 380 015 :

ORDINARY BUSINESS :

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2009 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.

2. To appoint Arvind A. Thakkar & Co., Chartered Accountant, Ahmedabad, in place of retiring auditor M/s. Naimish K. Shah & Co, Chartered Accountant, Ahmedabad, as auditors of the Company to hold office until the conclusion of next Annual General Meeting and fix their remuneration by passing the following resolution:

   "RESOLVED THAT M/s Arvind A. Thakkar, Chartered Accountants, be and are hereby appointed as Auditors of the company in place of M/s Naimish K. Shah the retiring auditors, from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the remune- ration decided by the Board of Directors besides reimbursement of out of pocket expenses at actuals."

3. To appoint a Director in place of Shri Shambhu Bhagat, who retires by rotation and, being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to Section 257 of Companies Act, 1956 and other applicable provisions if any, Mr. Jayesh Dineshbhai Shah, who was appointed as an additional director of the company w.e.f. 08.04.2009 be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

   "RESOLVED THAT pursuant to the provisions of section 94(1)A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where shares of the company are listed, the authorized share capital of the Company be and is hereby increased from Rs. 11,00,00,000 (Rupees Eleven Crores) divided in to 1,10,00,000 (One Crore Ten Lacs) Equity shares of Rs. 10/-(Rupees Ten) each to Rs. 51,00,00,000(Rupees Fifty One Crore) divided in to 5,10,00,000 (Five Crores Ten Lacs) shares of Rs. 10/-(Rupees Ten) each, ranking pari passu with the existing equity shares."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:-

   "RESOLVED THAT pursuant to Section 16 and other applicable provisions, if any, of the Companies Act, 1956 the existing clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following new clause."

   CLAUSE V

   "The Authorized share capital of the Company is Rs 51,00,00,000 (Rupees Fifty One Crores Only) divided into 5,10,00,000 (Five Crores Ten Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each. The Company has power from time to time to increase shares of Rs.10/- each or reduce the capital and subject to the provisions of the Act, to issue any of the share in the capital, originally or increased, as equity or preference with or subject to any preferential special, deferred or qualified, rights, privileges or conditions as regards of dividends. distribution of assets, re-payments or reduction of capital, voting or

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otherwise, or sub-divide them and generally on such terms as the Company may from time to time determine and to vary the articles or Regulations of the Company as far as necessary to give effect to the same, subject to the provisions of law.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:-

"RESOLVED that, pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) and subject to the provisions of the Memorandum of Association and Articles of Association of the company and the Listing Agreement entered into with the Stock Exchanges where the securities of the company are listed and subject to other applicable provisions, if any, of the SEBI(Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subject to the approval, consent, permission and/or sanction, as may be necessary of the appropriate authorities, institution or body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and\or sanction and which may be agreed to by the Board of directors of the company, consent of the company be and is hereby accorded to the Board which includes any sub- committee thereof, to issue, offer and allot upto 4,00,00,000 convertible warrants to be converted into equal number of equity shares of Rs.10/- for cash at par on preferential allotment basis within 18 months of allotment, on such terms and conditions and in such manner as the Board may think fit, without offering the same to any person, who at the date of offer are holders of equity shares of the Company whether or not the acquisition of warrants or voting rights upon conversion of warrants result in a change in control and such equity shares allotted upon conversion of warrants shall rank pari passu in all respects with the existing shares of the Company."

"FURTHER RESOLVED THAT the 'Relevant Date' for the preferential issue as per SEBI (Disclosure and Investor Protection Guidelines, 2000 and every statutory modifications and re-enactments thereof from time to time, for determination of applicable price for the equity shares is 30th August, 2009.

"FURTHER RESOLVED THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of Convertible Warrants as above, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the issue, as it may deem expedient.

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities Exchange Board of India (SEBI)/Stock Exchange and/or such other appropriate authority may impose at the time of their approval as may be agreed by the Board.

"RESOLVED FURTHER THAT that for the purpose of creation, issue and allotment of the convertible warrants/equity shares and listing thereof with the Stock Exchange, the Board of Directors, be and is hereby authorized to do and perform all such acts, deeds and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the above stated Convertible Warrants of the Company.

"RESOLVED FURTHER THAT The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee(s) of directors or any other officer or officers of the Company or to any other person or persons as it may deem fit, for the purpose of giving effect to the aforesaid resolution.

By order of the Board
For ROBINSON WORLDWIDE TRADE LIMITED

REGISTERED OFFICE:
403, Sanjay Appartment,
Opp. C.N. Vidyalaya,,
Polytechnic Road,
Ahmedabad – 380 015.
Date : 28.08.2009

SD/-
DIRECTOR

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Notes:

1 Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business is annexed herewith.

2 A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy may be sent in the Form enclosed and in order to be effective must reach the Registered Office of the company at least 48 hours before the commencement of the meeting.

3 Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.

4 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.

5 The Register of Members and Share Transfer Books of the Company were closed from Friday 26th June,2009 to Monday 29th June, 2009(both days inclusive).

EXPLANATORY STATEMENT
Under Section 173(2) of the Companies Act, 1956.

Item No. 4

Mr. Jayesh Dineshbhai Shah was appointed as an additional director of the company with effect from 08.04.2009 under section 260 of the Companies Act 1956. He holds office up to the date of ensuing Annual General Meeting. The company has received notice in writing from members along with of Rs. 500/- each proposing the candidature of Mr. Jayesh Dineshbhai Shah for the office of Directors under the provision of section 257 of the Companies Act 1956.

The Board of Directors accordingly recommends the resolutions set out at Item Nos. 4, of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Item No. 5&6

The Company, in order to meet its growth objectives and to strengthen its financial position, may be required to generate long term resources by issuing securities. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company from Rs. 11 Crores to Rs. 51 Crores and for that purpose, the Memorandum of Association of the Company are proposed to be suitably altered as set out at Item Nos. 5 & 6 of the accompanying Notice.

The provision of the Companies Act, 1956 required the Company to seek the approval of the Members of increase in the authorized share Capital and for the alteration of capital clause of the Memorandum of Association of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item Nos. 5 & 6, of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions.

Item No. 7

The resolution at item no. 7 relates to the proposal to issue and allot 4,00,00,000 (Four Crore) convertible warrants to be converted into equal number of equity shares of Rs. 10/- each at par within 18 months from the date of allotment at a price of Rs. 10/-per equity share on preferential allotment basis to the investors. The provisions of the SEBI (Disclosure & Investors Protection) Guidelines, 2000, (SEBI Guidelines) shall govern such issue and allotment of equity shares to investors.

The issue price has been calculated as per the SEBI Guidelines. The equity shares proposed to be issued would not be more than 15% of the expanded capital, individually or collectively and therefore it will not attract the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

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Section 81 of the Companies Act, 1956 and listing agreement provide, inter alia that when it is proposed to increase the issued capital of a Company by allotment of further shares the same be offered in the manner laid down in Section 81, unless the shareholders in General Meeting decide otherwise.

The aforesaid issue and allotment of Securities will be governed by the provisions of the SEBI (Disclosure & Investor Protection) Guidelines, 2000 ("The SEBI Guidelines").

The disclosure as required to be given in Explanatory Statement to the Special Resolution to be passed u/s 81 (1A) of the Companies Act, 1956 in terms of Chapter XIII of the SEBI Guidelines on Preferential issues, as in force on the date of this Notice:

1. **Objects of the issue**

   Your Directors see opportunities in the expansion of the business of the Company in all over India.

   The object of the issue by preferential offer is to expand the business of the Company, to strengthen the equity base and to make the net worth of the Company positive. Company wants to make some research activities as part of expansion of the business. Accordingly, the Company proposes to offer, issue and allot 4,00,00,000 Convertible Warrants on preferential basis to be converted into Equity shares within 18 Months from the date of issue.

2. **Relevant date and pricing of the issue**

   'Relevant Date' here refers to 30th August, 2009 i.e 30 days prior to the date on which the Annual General Meeting of the shareholders to be held i.e. 30th September, 2009 in terms of provisions of SEBI (DIP) Guidelines, 2000 and section 81 (1A) of the Companies Act, 1956 to consider the proposed issue.

3. **Intention of the promoters/ directors/ key management persons to subscribe to this offer:**

   None of the promoters/ directors/ key management persons intends to subscribe to this offer.

4. **Identity of the proposed allottees and percentage of post preferential issue capital that may be held by them.**

Sr No	Identity Of the Proposed Allottees	Category	Pre Issue No. of Equity Shares/warrants	% of Holding	Post issue capital on conversion of proposed equity warrants	% of Holding
1.	Corporate Commodity Broking Pvt Ltd	Non Promoter	NIL	NIL	2400000	4.80
2.	Vishal Shipping Corporation Ltd	Non Promoter	NIL	NIL	2400000	4.80
3.	Corporate Space Manager Pvt Ltd	Non Promoter	NIL	NIL	2400000	4.80
4.	Shah Realcom Pvt Ltd	Non Promoter	NIL	NIL	2400000	4.80
5.	Northpole Finance Ltd	Non Promoter	NIL	NIL	2400000	4.80
6.	Rudra Securities & Capital Ltd	Non Promoter	273800	2.73%	2400000	5.35
7.	Parixit Gas Company Ltd	Non Promoter	NIL	NIL	2400000	4.80
8.	Xo Infotech Ltd	Non Promoter	NIL	NIL	7000000	14.00
9.	Hiralal . Shah (HUF)	Non Promoter	134890	1.35%	2500000	5.25

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Sr No	Identity Of the Proposed Allottees	Category	Pre Issue No. of Equity Shares/warrants	% of Holding	Post issue capital on conversion of proposed equity warrants	% of Holding
10.	Shalibhadra Steel Pvt Ltd	Non Promoter	220500	2.20%	1500000	3.44
11.	Shankeshwar Metals Pvt. Ltd	Non Promoter	288500	2.88%	1500000	3.58
12.	Siddhi Vinayak Tradelink Pvt Ltd	Non Promoter	263000	2.63%	1500000	3.53
13.	Sonika Granites Pvt Ltd	Non Promoter	NIL	NIL	1500000	3.00
14.	Shanti Tradelink Pvt. Ltd	Non Promoter	158200	1.58%	1500000	3.32
15.	Girish Metals Pvt. Ltd	Non Promoter	157800	1.58%	1500000	3.32
16.	Sannidhya Tradelink Pvt L	Non Promoter	229300	2.29%	1500000	3.46
17.	Shreeji Broking Pvt Ltd	Non Promoter	224970	2.25%	1600000	3.65
18.	Omkar Terry Towels pvt Ltd.	Non Promoter	251800	2.52%	1600000	3.70

6. Shareholding pattern before and after the issue

The Shareholding pattern of the Company before and after the issue is given below:

Sr. No.	Category	Pre Issue no. of Equity Shares	%	Equity Shares post conversion of 4,00,00,000 convertible warrants to be issued	%
1	Promoter Group	4640000	46.40	4640000	9.28
2	Institutional Investors	0	0	0	0
3	Private Corporate Bodies	3524070	35.22	41024070	82.05
4	Indian Public (Individuals)	1576690	15.78	1576690	3.15
5	NRIs & OCBs	0	0	0	0
6	Any other (s)(HUF)	259240	2.60	2759240	5.52
	Total Paid Up Capital	**10000000**	**100**	**50000000**	**100**

7. Proposed time within which the allotment shall be completed

The allotments of shares shall be completed within 15 days from the date of passing of the resolution by the shareholders provided, that where the allotment is pending on account of pendency of any approval from any regulatory authority or the Central Government, then the allotment shall be completed by the Company with in a period of 15 days from the date on which the Company receives all approvals from the concerned authorities and the subscription received from the investors.

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8. Composition of the Board/control

There will be no change in the composition of the Board nor there do any change in the Control of the Management of Company as a result of the preferential issue of shares.

9. Auditor's Certificate

M/s. Naimish K. Shah & Co, Chartered Accountants, the Statutory Auditors of the Company has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (Disclosure and Investor Protection) Guidelines, 2000. A copy of the Certificate will be laid before the meeting of the shareholders. A copy of the Certificate of the Company's statutory auditor as per SEBI Guidelines shall be placed before the shareholders.

10. Lock- in:

Equity shares arising out of the issue of fully convertible Equity Warrants to be allotted on preferential basis to persons named above shall be locked-in for a period of one year from the date of allotment as per SEBI Guidelines.

The members are therefore requested to grant their approval to the passing of the resolution as set out in the Notice.

None of the directors are concerned or interested in the above resolution.

The Board of Directors believe that the proposed offer will be in the best interest of the Company and hence recommend this Resolution for approval of the members.

By the order of the Board of Directors

Place : Ahmedabad
Date : 28.08.2009

SD/-
Mr. Ramanlal Trivedi
Director

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