

ROTAM

COMMERCIALS LIMITED



ANNUAL REPORT

2007-2008

ROTAM COMMERCIALS LIMITED

DIRECTORS :

CHANDRAKANT S. MALANI

JAGDISH S. MALANI

HASMUKH S. MALANI

MUKESH N. MALANI

BANKERS :

CITI BANK

STANDARD CHARTERED BANK

AUDITORS :

PACHORI & ASSOCIATES

CHARTERED ACCOUNTANTS

REGISTRAR AND TRANSFER AGENT

ADROIT CORPORATE SERVICES PVT. LTD.

19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road,

Marol Naka, Mumbai - 400 059.

REGISTERED OFFICE :

EVEREST BUILDING

I-5 - 10th FLOOR,

TARDEO CIRCLE,

MUMBAI - 400 034.

22 ND ANNUAL REPORT**2007-2008****NOTICE**

Notice is hereby given that the Twentysrcond Annual General meeting of the members of **ROTAM COMMERCIALS LIMITED** will be held at the Registered office of the company on Friday the 29th day of August 2008 at 2 p. m. to transact the following business :

1. To receive and adopt the Directors report and the audited Balance Sheet & Profit & Loss account for the year ended 31st March 2008.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a Director in place of **Shri. Jagdish S. Malani & Hasmukh S. Malani** who retires by rotation and being eligible offers himself for reappointment.

Registered Office :

Everest Building,

I-5, - 10th Floor,

Tardeo Circle,

Mumbai - 400034.

By Order of the Board

MUKESH N. MALANI

Director

Place : MUMBAI.

Dated : The 27 th day of June 2008

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend instead of himself and a proxy need not be a member of the Company.
2. The Register of members of the Company will remain closed from Friday the 22nd day of August 2008 to Friday 29th day of August 2008 (both days inclusive)

DIRECTORS REPORT TO THE SHAREHOLDERS

Your directors have pleasure in presenting their Twenty-Second Annual Report and Audited Accounts for the year ended 31-3-2008

FINANCIAL RESULTS :

The working of the year ended 31st March 2008 shows a profit of Rs.9,56,286/- after making provision for taxation, which is carried to Balance sheet along with the profit of the earlier year Rs.87,46,992/-

BOARD OF DIRECTORS :

Shri. Jagdish S. Malani & Hasmukh S. Malani retires by rotation and being eligible seeks reelection.

AUDITORS :

The Auditors retire from the office at this Annual General Meeting and are eligible for reappointment

OTHER INFORMATION :

The other information required u/s 217 (2A) and 217 (1E) of the companies act 1956 are not applicable as no employee was in receipt of remuneration to the extent laid down therein.

DEMATERIALISATION OF SHARE HOLDING :

The Companies script form part of the compulsory demat segment for all investors. The company has established connectivity with both the depositories viz NSDL and CDSL through the registrar M/s Adroit Corporate Services Pvt. Ltd. ISIN of the company is INE 093G01014.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to an amendment to Section 217 of the Companies Act, 1956 your Directors give here under responsibility Statements pertaining to the accounts of the Company.

1. In the preparation of the Annual accounts, the applicable accounting standards have been followed along with proper explanation / statement relating to material departures.
2. The Directors have selected such accounting 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 the affairs of the Company as on 31st March, 2008 and of the Profit & Loss Account of the Company for the year ended on that date.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
4. These accounts have been prepared on a going concern basis.

By order of the Board
CHANDRAKANT S. MALANI
JAGDISH S. MALANI
HASMUKH S. MALANI
MUKESH N. MALANI

Place : Mumbai.

Dated : The 27th day of June 2008

Directors

AUDITORS REPORT TO THE SHARE HOLDERS

We have audited the attached Balance sheet of M/s Rotam Commercials Ltd. as at 31st March, 2008 and also the Profit and Loss Account of the company for the year ended on that date, annexed there to and the Cash Flow Statement 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.

We conducted our audit in accordance with the 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 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.

1. As required by 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.
2. Further to our comments in Annexure referred to in paragraph 1 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 purpose 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, the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account, maintained at Head Office Mumbai.
 - d) On the basis of the written representations received from the directors, as on March 31, 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.
 - e) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations, given to us, the said Balance Sheet & Profit & Loss Account read together with notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India :-
 - i) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2008;
 - ii) In the case of Profit and Loss account of the profit for the year ended on that date.
 - iii) In case of Cash Flow Statement, of the cash flows for the year ended on that date.