

NATRAJ

COMMERCIAL ENTERPRISES LTD.

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Report
and
Accounts
2006

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of **NATRAJ COMMERCIAL ENTERPRISES LIMITED** will be held on Monday, the 21st August, 2006 at 11.30 a.m. at Registered Office of the Company situated at, 12-D-1, Esteejeejay Co-op. Housing Society, Sai Baba Nagar, Borivali (West), Mumbai - 400 092, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2006, and the Profit & Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereof.
2. To appoint Auditors and fix their remuneration.

*DR APPRECIATION
GET CONSIDERING
ACTION*

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification, the following Resolution as a **Ordinary Resolution** :

"Resolved that pursuant to Section 257 of the Companies Act, 1956, Shri Tejash Shah be and is hereby appointed as a Director, who was appointed as an additional director in the Board of Directors Meeting and as such who holds office up to the date of ensuing Annual general Meeting."

4. To consider and if thought fit, to pass with or without modification, the following Resolution as a **Ordinary Resolution** :

"Resolved that pursuant to Section 257 of the Companies Act, 1956, Shri Saurin Shah be and is hereby appointed as a Director, who was appointed as an additional director in the Board of Directors Meeting and as such who holds office up to the date of ensuing Annual general Meeting."

5. To consider and if thought fit, to pass with or without modification, the following Resolution as a **Ordinary Resolution** :

"Resolved that pursuant to Section 257 of the Companies Act, 1956, Shri Manmohan Vyas be and is hereby appointed as a Director, who was appointed as an additional director in the Board of Directors Meeting and as such who holds office up to the date of ensuing Annual general Meeting."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT consent of the shareholders of the Company be and is hereby solicited as required under Section 149 (2A) and other applicable provisions, if any, of the Companies Act, 1956 for the commencement of business as specified under "Other Object" for which the Company is established at Serial No. 90 in paragraph III of the Memorandum of Association of the Company."



7. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to section 21 and other applicable provisions of the Companies Act, 1956 and subject to permission of the shareholders and Registrar of Companies, the name of the Company be and is hereby changed from existing name to Natraj Financial and Services Ltd.

RESOLVED FURTHER THAT the Name Clause of the Memorandum and Articles of Association of the Company be and is hereby altered accordingly and to this extent the Memorandum and Articles of Association of the Company is amended.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised Shri Tejash Shah, Director of the Company to do all such acts, deed and things as may be necessary to give effect to this resolution including".

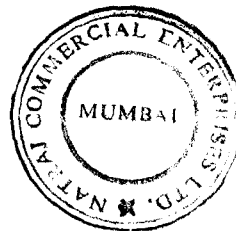
By order of the Board
For Natraj Commercial Enterprises Ltd.

Tejash Shah
M. J. Shah
Director

Place : Mumbai
Dated : 24th July, 2006

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The register of Members and the Share Transfer Book will remain closed from 16th August, 2006 to 21st August, 2006 (both days inclusive) for the purpose of ensuing Annual General Meeting.
3. Members are requested to notify any changes in their address quoting their folio number to the Company's share department.
4. Members are requested to bring their copies of the Annual Report at the Meeting.
5. The members / proxies should bring the attendance slip duly filled in and signed for attending the meeting.
6. The relevant explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.



Explanatory Statement, As Required Under Section 173 (2) of The Companies Act, 1956

ITEM NO. 3, 4 & 5

As members are aware that during the year Shri Tejash Shah takeover the management of the Company alongwith another Company namely Sandesh Finvest Pvt. Ltd. Therefore to control the operation as well as management Shri Tejash Shah, Shri Manmohan Vyas and Shri Saurin Shah was appointed as Additional Directors in the Board of Directors meeting held on 22nd March, 2006 and 30th June, 2006 respectively, and they are instrumental for future plan of the Company, therefore it is in the interest of the Company to appoint them as regular director of the Company. Therefore the board recommended the acceptance of the resolution. None of the directors is deemed to be interested or concerned in the said resolution.

ITEM NO. 6

As members are aware that Company proposes to diversify into financial services, therefore the board proposes to convert the other object as main object in the Memorandum of Association of the Company. Hence to start the said activity as main object it is necessary for the company to obtain the necessary approvals from shareholders as well as the registrar of companies. Therefore the board recommended the acceptance of the resolution. None of the directors is deemed to be interested or concerned in the said resolution.

ITEM NO. 6

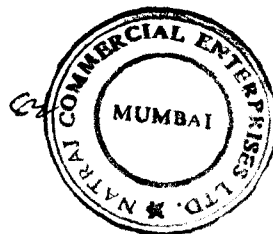
Since Company proposes to amend its Memorandum of Association to start new activity and therefore to reflect the true nature of the Company, the Board proposes to change the name of the Company, subject to approval of shareholders, registrar of companies including any other statutory approvals required in this regard.

Therefore the board recommended the acceptance of the resolution. None of the directors is deemed to be interested or concerned in the said resolution.

By order of the Board
For Natraj Commercial Enterprises Ltd.

Place : Mumbai
Dated : 24th July, 2006

Tejash
N. Vyas
Director



NATRAJ COMMERCIAL ENTERPRISES LTD.

Registered Office.: 12/D-1, Estee Jeejay Co-op, Hsg, Soc, Saibaba Nagar, Borivali (W), Mumbai - 92.

Tel.: (022) - 28648612 ● Fax: (022) - 28649551

DIRECTORS' REPORT

Your Directors have pleasure in presenting to you the Twenty Second Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2006.

Financial Results

Particulars	Rs. In Lacs	
	For the year ended on	
	31.03.06	31.03.05
Total Income	30.14	44.67
Total Expenditure	8.49	3.47
Profit / (Loss) After Tax	21.59	40.11
Equity Share Capital	100.00	100.00

Dividends

Your directors do not recommend any dividend for the year.

Directors

Shri Amritlal Tiwari, Shri Pankaj Khandelwa and Shri V. K. Vora resigned from the board during the year under review due to their pre-occupation. The Board wishes to express their sincere thanks for their contribution. Further, during the year Shri Tejash Shah, Shri Manmohan Vyas and Shri Saurin Shah have been appointed as Additional Directors on 22nd March, 2006 and 30th June, 2006 respectively. It would be in the interest of the company to appoint them as a regular director and therefore, you are requested to consider and approve the resolution of appointing them.

Fixed Deposits

Your Company has not accepted any fixed deposit during the year under review which falls under the definition of Section 58 A of the Companies Act, 1956.

Compliance Certificate

In terms of Companies Act, 1956 the company obtain the necessary compliance certificate from practicing Company Secretary to comply the said requirement.

Listing

The shares of the Company are listed at the Bombay Stock Exchange Limited, Mumbai. The Company has paid the annual listing fees to the BSE for the year 2006-2007.

Change in Management

During the year under review Shri Tejash Shah alongwith M/s Sandesh Finvest Private Limited had taken over the Company through SEBI takeover mode, they received the necessary approval from the SEBI in this regard and accordingly necessary intimation has been submitted to stock exchange.

