

**FOURTEENTH**  
**ANNUAL REPORT**  
**AND**  
**ACCOUNTS**  
**2003-2004**

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**SANGHI CORPORATE SERVICES LTD.**  
**12, Balmoral Apts., Ground Floor, Amritvan, Yashodham, Goregaon (E), MUMBAI – 400 063**

**SANGHI CORPORATE SERVICES LTD.**

**BOARD OF DIRECTORS**

**(A.K. SANGHI)**  
**(Managing Director)**

**SMT. POONAM SANGHI**

**SMT. NISHMA GUPTA**

**AUDITORS**

**S.S. KHANDELWAL & CO.**  
**MUMBAI**

**REGISTERED OFFICE**

**12, Balmoral Apts., Ground Floor,**  
**A mritvan, Yashodham,**  
**Goregaon (E),**  
**MUMBAI – 400 063**

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**SANGHI CORPORATE SERVICES LTD**

**NOTICE OF MEETING**

*NOTICE* is hereby given that the Fourteenth Annual General Meeting of the Members of SANGHI CORPORATE SERVICES LTD. will be held at 12 Balmoral Apts., Ground Floor, Amritvan, Yashodham, Goregaon (E), Mumbai-400 063, on Saturday, 25th day of September, 2004 at 4.00 p.m. to transact the following business.

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**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet and the Profit and Loss Account for the year ended 31st March, 2004 together with the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Poonam Sanghi, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board

(A.K. SANGHI)  
Mg. Director

Date : 7th August, 2004

**NOTES:**

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The instrument of proxy should however be deposited at the registered office of the company not less than Forty eight hours before the commencement of the meeting.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2004 to 25<sup>th</sup> September, 2004 (both days inclusive).
- c) Members desiring any information with respect to the accounts for the year ended 31st March, 2004 are requested to write to the Company at its Registered Office at least seven days before the date of the General Meeting so as to enable the Management to keep information ready.
- d) Members are requested to notify to the company immediately about change in their address, if any.
- e) Members are requested to bring their copy of Annual Report to the meeting.

**ANNEXURE - A****CORPORATE GOVERNANCE REPORT**

1. We state herein below the requisite information, to the extent applicable, relating to corporate functioning of your Company for the purposes of due transparency on this aspect.

**2. BOARD OF DIRECTORS****a) Composition of Board**

The Board of Directors of the Company consists of 3 members. One of the Directors is Managing Director and other two are Non-Executive Directors. The Board of Directors of the Company as at 31st March, 2004 is as under :-

Name	Designation/	No. other Directorships and Committee Memberships/Chairmanships (excluding Pvt. Cos.)		
		Other Directorship	Committee Membership	Committee Chairmanships
Mr. A.K. Sanghi	Mg. Director	ONE	NIL	NIL
Mrs. Poonam Sanghi	Non Executive	NIL	NIL	NIL
Mrs. Nishma Gupta	Non Executive	NIL	NIL	NIL

**b) Attendance record of each Director**

5 Board Meetings were held during the year 2003-04. These meeting were held on 16.4.03, 22.7.03, 7.8.03, 27.10.03 & 20.01.04. The attendance record of all the Directors at the Board Meeting and the last Annual General Meeting between 1.4.2003 to 31.3.2004 is as under :-

Name	No. of BoD Meetings held	No. of BoD Meetings attended	Attended last AGM
Mr. A.K. Sanghi	5	5	YES
Mrs. Poonam Sanghi	5	5	YES
Mrs. Nishma Gupta	5	5	YES

**3. COMMITTEES OF THE BOARD OF DIRECTORS**

Taking into consideration the volume of business operations of the Company, the company does not have Audit Committee and Remuneration Committee of the Board.

**4. SHAREHOLDER'S/INVESTORS GRIEVANCE COMMITTEE**

Listing on BSE

Quarterly results for each of the quarter are taken on record by the Company and submitted to the BSE in terms of the requirements of clause 41 of the listing application.

**5. SHARE TRANSFER COMMITTEE**

The share transfer committee has been constituted consisting of two directors namely Mr. A.K. Sanghi and Mrs. Poonam Sanghi. The Committee had met 6 times during the financial year ended 31st March, 2004. Number of pending share transfers as at 31.3.2004 were Nil.

**6. GENERAL BODY MEETING**

Location and Time where last three Annual General Meeting held:

No. of AGM	Venue	Date	Time
13 <sup>th</sup>	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon (E), Mumbai – 400 063	20.9.03	4.00 p.m.
12 <sup>th</sup>	Fountain Chambers, 1-C Nanabhai Lane, Fort, Mumbai-400 001	28.9.02	4.00 p.m.
11 <sup>th</sup>	Fountain Chambers, 1-C Nanabhai Lane, Fort, Mumbai-400 001	29.9.01	4.00 p.m.

All the resolutions were passed.

**7. DISCLOSURES**

- There are no materially significant related party transactions that would have potential conflict with the interests of the Company at large.
- A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Schedule 11 to the Audited Accounts.
- No penalty/stricture was imposed on the Company by Stock Exchange(s). SEBI or any other authority, on any matter related to capital markets, during the last three years.

**8. GENERAL SHAREHOLDER INFORMATION****a) Annual General Meeting**

Date : 25.9.2004

Time : 4.00 p.m.

Venue : 12 Balmoral Apts., Gr. Floor,  
Amritvan Yashodham,  
Goregaon (E), Mumbai – 400 063

- b) Financial Year : April to March
- c) Date of Book Closure : 18.9.2004 to 25.9.2004
- d) Dividend Payment Date: Nil
- e) The equity shares of the Company are listed on Mumbai Stock Exchange
- f) Stock Code : 11640
- g) Market Price Data:

During the year under review, company's shares were not quoted. However, the shares of the company are listed in Bombay Stock Exchange, Mumbai.

#### 9. **REGISTRAR/SHARE TRANSFER AGENTS**

The Company share transfer work is done in house at the registered office of the company. The equity shares of the Company have not been dematerialized.

#### 10. **SHARE TRANSFER SYSTEM**

The share transfers are registered and returned within a period of 30 days from the date of receipt if documents are in order. The share transfers are approved by the Share Transfer Committee.

#### 11. **DISTRIBUTION OF SHAREHOLDING (as on 31.3.2004)**

Shareholding of Nominal Value (Rs.)	Number of Holders	(%) of Holders	Total Amount	% of Amount
UPTO - 5000	2557	90.71	3823600	12.75
5001 - 10000	109	3.84	820000	2.73
10001 - 20000	41	1.46	635000	2.11
20001 - 30000	32	1.14	849000	2.83
30001 - 40000	18	0.64	633000	2.11
40001 - 50000	17	0.60	818000	2.73
50001 - 100000	15	0.54	1004000	3.35
100001 & ABOVE	30	1.07	21417400	71.39
	<u>2819</u>		<u>30000000</u>	

#### 12. **DEMATERIALISATION OF SHARES**

There are 2819 shareholders holding 30,00,000 Equity Shares of the Company. Considering the volume of trading at stock exchange in the past years, shareholding pattern and expenses involved especially when the company's net worth has been eroded, the Company has not applied for dematerialization of its shares.