

**NINETEENTH
ANNUAL REPORT
AND
ACCOUNTS**

2008-09

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SANGHI CORPORATE SERVICE LTD
12 Balmoral CHS Ltd., Ground Floor , Amritvan, Yashodham, Goregaon (E) Mumabi :- 400063

SANGHI CORPORATE SERVICE LTD

BOARD OF DIRECTORS

Shri A.K.Sanghi
Smt. Poonam Sanghi,
Shri M.K.Saboo
Shri K. Udaykumar

AUDITORS

Vivek R. Agarwal & Co.,
Chartered Accountants
Mumbai

REGISTERED OFFICE:

12 Balmoral CHS Ltd., Ground Floor,
Amritvan, Yashodham,
Goregaon (E)
Mumbai: - 400063

NOTICE OF MEETING

NOTICE is hereby given that Nineteenth Annual General Meeting of the Members of **SANGHI CORPORATE SERVICES LTD.** will be held at 12 Balmoral CHS Ltd., Ground Floor, Amritvan, Yashodham Goregaon (E) Mumbai :- 400063, on Saturday, 12th September, 2009 at 4.00 pm to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and the Profit and Loss Account for the year ended 31st March 2009 together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri K Udaykumar, 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

Date 25th July 2009

(A.K Sanghi)

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 7th September to 12th September 2009 (both days inclusive)
- c) Members desiring any information with respect to the accounts for the year ended 31st March 2009 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 the 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.

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the Nineteenth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2009.

FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2009 are as follows:-

	31 st March 2009 (Rs)	31 st March 2008 (Rs)
Turnover	4,852,018	3,813,551
Profit /(Loss)	(286,829)	308,319
Less/Add: Balance brought forward	(21,397,482)	(21,705,801)
Balance carried to the Balance Sheet	(21,684,311)	(21,397,482)

DIVIDEND

In view of earlier losses, no dividend is recommended for the year under review.

OPERATIONS & FUTURE PROSPECTS

As mentioned under Notes on Accounts, your company is facing substantial Income Tax Liabilities which are being contested at appeal level. Management thought it prudent to undertake fresh substantial business activities once the Income Tax matter is settled and required working capital organized.

FIXED DEPOSIT

The Company is not having any deposit

PARTICULARS OF EMPLOYEES

There are no employees in respect of whom particulars as required under Section 217(2A) of the Companies Act, 1956 need to be disclosed in the Directors' Report.

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

Particulars required to be disclosed in accordance with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company.

DIRECTORS RESPONSIBILITY

Yours Directors confirm the following Directors' Responsibility statement pursuant to provisions of section 217(2AA) of the companies Act, 1956:

- a) in the preparation of Annual accounts for the year ended 31st March 2009 the company has followed the applicable accounting standards with proper explanations relating to material departures, if any:
- b) Appropriate accounting policies have been selected and applied consistently and judgment and estimates are made prudently and reasonably so as to give a true and fair

view of the state of affairs of the company as at 31st March 2009 and of the profit of the company for that year.

- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the applicable provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

The Report on Managements Discussion and Analysis and Report on Corporate Governance are forming part of Directors Report and are annexed as Annexure "A"

As required by the Listing Agreement an Auditors Report on Corporate Governance is also attached to the said Report

CASH FLOW STATEMENT

As required under Clause 32 of the Listing Agreement with the stock Exchanges, a Cash Flow Statements is attached to the Balance Sheet, along with Auditors Certificate.

DIRECTORS

In accordance with the Companies Act, 1956 and the Articles of Association, Shri K Udaykumar retires by rotation and being eligible offers himself for reappointment.

AUDITORS REPORT

The Auditors in their Report have referred to notes forming parts of accounts. The said notes are self explanatory.

AUDITORS

M/s Vivek R. Agarwal & Co., Chartered Accountants, Mumbai, who retires at the ensuing Annual General Meeting, being eligible, have given their consent for reappointment. The Directors recommend for their reappointment.

For and on behalf of Board

Place: Mumbai
Date: 25-07-2009

A K SANGHI
(Director)

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 4 members The Board of Directors of the Company as at 31st March 2009 is as under:

Name	Designation	No. of other Directorships and Committee Memberships / Chairmanship (excluding Pvt. Cos.)		
Shri A.K.Sanghi	Non Executive	NIL	NIL	NIL
Smt. Poonam Sanghi	Non Executive	NIL	NIL	NIL
Shri M.K.Saboo	Non Executive	NIL	NIL	NIL
Shri K. Udaykumar	Non Executive	NIL	NIL	NIL

b) **Attendance records of each Director**

6 Board Meetings were held during the year 2008-09. These meeting were held on 26-04-2008, 12-07-2008, 11-10-2008, 17-01-2009, 05-02-2009 and 24-02-2009. The attendance record of all the Directories at the Board Meeting and the last Annual General Meeting between 01-04-2008 to 31-03-2009 is as under:

Name	No. of BOD Meeting held	No of BOD Meetings attended	Attended last AGM
Shri A.K. Sanghi	6	6	Yes
Smt. Poonam Sanghi	6	6	Yes
Shri M.K.Saboo	6	5	Yes
Shri K. Uday Kumar	6	4	Yes

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

Taking into consideration the volume of business operations of the Company, the company has constituted Audit Committee and Investor Grievance Committee. However there is no 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 three directors namely Shri A.K. Sanghi, Shri M.K.Saboo and Smt. Poonam Sanghi. Number of pending share transfers as at 31-03-2009 were Nil.

6. GENERAL BODY MEETING

Location and time where last three Annual General Meeting held ;

<u>No. of AGM</u>	<u>Venue</u>	<u>Date</u>	<u>Time</u>
18 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 63	30.08.08	4.00p.m.
17 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 63	01.09.07	4.00p.m.
16 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 63	02.09.06	4.00p.m.

All the resolutions were passed.

7.

DISCLOSURES

1. There are no materially significant related party transactions that would have potential conflict with the interests of the Company at large.
2. A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Schedule 10 to the Audited Accounts.
3. 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 : 12th September, 2009

Time : 4.00pm

Venue ; 12 Balmoral CHS Ltd., Gr. Floor,
Amritvan, Yashodham,
Goregaon [E], Mumbai- 63

b) Financial Year ; April to March

c) Date of Book Closure : 7th September 2009 to 12th September 2009