

**SHARP TRADING & FINANCE
LIMITED**

**21st
ANNUAL REPORT
&
ACCOUNTS**

2005-06

Report  Junction.com

SHARP TRADING & FINANCE LIMITED
ANNUAL REPORT 2005-06

BOARD OF DIRECTORS:

Sheel Kumar
Ms. Katy M. Umrigar
Arun D. Kamat

BANKERS:

Canara Bank

AUDITORS:

Rajesh Mayekar
Chartered Accountants

REGISTERED OFFICE:

Shreya House, 4th Floor,
301/A, Pereira Hill Road,
Andheri (East),
Mumbai- 400 099
Tel. No. 66938222 Fax No.66939222

REGISTRARS & TRANSFER AGENT:

Adroit Corporate Services Pvt. Ltd.
19, Jeferbhoy Industrial Estate,
1st Floor, Makwana Road,
Marol Naka,
Mumbai- 400 059
Tel. No. 28596060/28594060
Fax No. 28503748

SHARP TRADING & FINANCE LIMITED
ANNUAL REPORT 2005-06

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of SHARP TRADING & FINANCE LTD. will be held at the Registered Office of the Company at Shreya House, 4th Floor, 301/A, Pereira Hill Road, Andheri (East), Mumbai-400 099 on Friday, the 29th September, 2006 at 4.00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2006 and Profit & Loss Account of the Company for the year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Katy M. Umrigar, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors of the Company to hold office from conclusion of this Meeting until the conclusion of the next Annual general Meeting and to fix their remuneration.

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing a proxy should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) The share transfer Books and Register of Members of the Company will remain closed from 22nd September, 2006 to 29th September, 2006 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
- 4) The Share holders are requested to notify changes in their respective addresses, if any, to the Registered Office quoting their folio no.

For and on behalf of Board of Directors

Director

Place : Mumbai

Date : 28th August, 2006

SHARP TRADING & FINANCE LIMITED
ANNUAL REPORT 2005-06

DIRECTORS' REPORT

TO
THE MEMBERS
SHARP TRADING & FINANCE LTD.

Your Directors have pleasure in presenting the Twenty First Annual Report together with the Audited Accounts for the year ended 31st March, 2006 together with the Auditor's Report thereon.

PERFORMANCE AND FINANCIAL RESULTS:

During the year, the Company did not carry on any business activities and accordingly Company has incurred a loss of Rs.1,73,584/- .

DIRECTORS:

Ms. Katy M. Umrigar, Director of the Company retires by rotation and being eligible, offers herself for re-appointment.

Mr. Nimesh S. Shah resigned as a Director on 14th December, 2005.

DEMATERIALISATION OF SHARES:

Your Company has connectivity with the CDSL for dematerialization of its Equity Shares. The ISIN No. INE 567D01014 has been allotted for the Company's Shares. Therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant.

DIVIDEND

Since the Company has incurred loss, no dividend is recommended.

FIXED DEPOSITS:

Your Company has neither invited nor accepted any fixed deposits from the public.

PARTICULARS OF EMPLOYEES:

There are no employees covered by the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

AUDITORS:

Mr. Rajesh Mayekar, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and he being eligible, offers himself for re-appointment.

AUDITORS' REPORT:

As regards the auditors' observations in their report, the Directors wish to inform that the necessary explanations are incorporated in the respective Notes to the accounts, which are self-explanatory.

DIRECTORS RESPONSIBILITY STATEMENT:

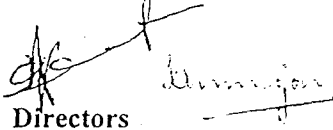
As required under section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm:

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- iii) The Directors had 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.
- iv) The Directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the cooperation and support extended by all concerned.

For and on behalf of Board of Directors


Directors

Place : Mumbai

Date : August 28, 2006

Registered Office:
Shreya House, 4th Floor,
301/A, Pereira Hill Road,
Andheri (E),
Mumbai- 400 099