

SHIKHAR LEASING & TRADING LIMITED

ANNUAL REPORT 2008- 2009

DIRECTORS

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MR. DAMJI L. SHAH
MR. JADAVJI L. SHAH
MR. VIPUL P. CHHEDA
MR. SANJAY A. DESAI
MR. KANTILAL S. MAROO

REGISTERED OFFICE

G-9, Basushree Building, Cross Road 'A',
Marol, M.I.D.C. Bus Depot Lane,
Andheri (East),
Mumbai 400 093.

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AUDITORS

M/s. A C. MODI & ASSOCIATES
Chartered Accountants

BANKERS

Bank of India

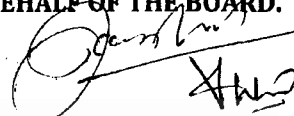
SHIKHAR LEASING & TRADING LIMITED**NOTICE:**

NOTICE is hereby given that the Annual General Meeting of the members of SHIKHAR LEASING & TRADING LIMITED will be held at the Registered Office of the Company at Plot No. G-9, Cross Road 'A', M.I.D.C., Marol, Andheri (E), Mumbai-400093 on Wednesday the 30th September, 2009 at 3.00 P.M. to transact the Following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Damji Lalji Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Sanjay A. Desai who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. A.C. Modi & Associates, Chartered Accountants as Auditors and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD.


 (DIRECTOR)
REGISTERED OFFICE:-

PLOT NO. G-9, CROSS ROAD,
 'A' CROSS ROAD, M.I.D.C., MAROL,
 ANDHERI (E), MUMBAI-400093

PLACE : MUMBAI.

Dated : 2nd September, 2009

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should be deposited at the registered office of the Company not less than 48 hours before commencing of this meeting.
3. An Explanatory Statement as required under section 173 (2) of the companies Act ,1956 relating to Special Business to be transacted at the meeting is annexed hereto.
4. The register of members and transfer books of the Company will remain closed from 22nd September, 2009 to 30th September 2009.

DIRECTORS' REPORT

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The Members,

The Directors have pleasure in presenting their Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2009.

Financial Results		
	Rupees in Lacs	
Particulars	2008-2009	2007-2008
Income From Operation	278.05	370.13
Interest & Other Income	71.28	52.41
	349.33	422.54
Profit before Depreciation	0.26	53.84
Less: Depreciation	2.07	2.75
Profit/(Loss) before taxation	(1.81)	51.10
Less: Provision for taxation	0.00	14.50
Less : Deferred tax Provision	(2.01)	(2.25)
Less: Provision for Fringe Benefit Tax	0.35	0.28
Less: Income Tax of earlier year	(0.10)	0.00
Less : Prior Year Expenses	0.00	0.06
Net Profit/(Loss) for the year	(0.05)	38.51
Add: Balance of Profit & Loss a/c. b/f. from Previous Year	281.37	242.86
Balance Carried to Balance Sheet	281.32	281.37

OPERATION:

The Company has earned total Income of Rs 349.33 lacs for the year under review against the total income of Rs.422.54 lacs during the previous year. The Observation made by the auditors are explained in the notes to the accounts and are self explanatory.

DIVIDEND:

In order to conserve the financial resources your directors do not recommend any dividend for the year under report.

DIRECTORATE:

Shri Damji Lalji Shah and Shri Sanjay A. Desai retire by rotation and being eligible offers them selves for re-appointment.

PARTICULARS OF EMPLOYEES:

The company did not employ anybody drawing remuneration of Rs. 24,00,000/- or more per annum or Rs.2,00,000/-or more per month and hence the question of providing information under section 217(2A) Of the companies Act, 1956 does not arise.

COMPLIANCE CERTIFICATE:

A compliance certificate from D. Kothari & Associates, Company Secretaries, that the company has complied with all the provisions of the Companies Act,1956, pursuant to section 383A of the Companies Act,1956 as amended is attached herewith and forms part of this report.

DISCLOSURES OF PARTICULARS WITH RESPECT TO CONSERVATION ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGES EARNINGS AND OUTGO. :

Particulars regarding conservation of energy, technology absorption as required pursuant to section 217 (1) (e) of the Companies Act, 1956, as amended are not given since the said section is not applicable to the Company.

Foreign exchange earnings. Rs. Nil ,
Foreign exchange outgo. Rs. Nil

PUBLIC DEPOSIT:

The Company has not accepted any deposit from Public. Therefore provision of section 58(A) of Companies Act,1956 are not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provision of Sub-Section (2AA) of section 217 of the companies Act, 1956 your directors confirm:

- I. That in the preparation of the annual accounts for year ended on 31st March, 2009, the applicable accounting standards had been followed;
- 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 ended on 31st March,2009 and of the loss of the Company for that period;

- III. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- IV. That the Directors had prepared the annual accounts for the year ended on 31st March, 2009 on a going concern basis.

AUDITORS:

M/S. A.C.MODI & ASSOCIATES, Chartered Accountants the present Auditors of the Company have furnished a certificate regarding their eligibility for re-appointment. You are requested to appoint auditors of the company and fix their remuneration.

FOR AND ON BEHALF OF THE BOARD



DIRECTOR

PLACE: MUMBAI

Dated : 2nd, SEPTEMBER, 2009.

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D.KOTHARI AND ASSOCIATES

Company Secretaries

701, EMP-09, Evershine Millennium Paradise, Thakur Village,
Kandivali (East), Mumbai -400 101
Tel. 98205 78550, e-mail: dhanraj1965@hotmail.com

COMPLIANCE CERTIFICATE
(Under sub-section (1) of Section 383 A of the Companies Act, 1956)

To,
The Members
SHIKHAR LEASING & TRADING LIMITED
Plot No. G-9, Basushree, 'A' Cross Road,
MIDC Marol, Andheri(E),
Mumbai - 400 093

CIN No.: L51900MH1984PLC034709
Authorised Capital : 10,000,000/-
Paidup Capital : 10,000,000/-

We have examined the registers, records, books and papers of **SHIKHAR LEASING & TRADING LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009. In our opinion and to the best of our information and according to the examinations carried out by me/us and explanations furnished to me/us by the company, its officers and agents, We certify that in respect of the aforesaid financial year:

- 1 the company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
- 2 the company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder, except documents mentioned therein.
- 3 the company is a public limited company and has the minimum prescribed paid-up capital.
- 4 the Board of Directors duly met 7 times on 30.04.2008, 16.06.2008, 31.07.2008, 02.09.2008, 31.10.2008, 31.01.2009 and 30.03.2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
- 5 the company has closed its Register of Members during the financial year under review from 23.09.2008 to 30.09.2008.



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- 6 the Annual General Meeting for the financial year ended on 31st March 2008 was held on 30th September, 2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7 no Extra ordinary meeting was held during the financial year under review.
- 8 the company has not advanced any loans to its directors during the year under review.
- 9 during the year the company has not entered into any contracts within the meaning of section 297 of the Act.
- 10 the company has made necessary entries in the register maintained under section 301 of the Act.
- 11 as there were no instances falling within the purview of section 314 of the Companies Act, the Company has not obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 the company has not issued any duplicate share certificates during the financial year.
- 13 the Company :
- (i) was not required to deliver any certificates in respect of any shares, as there was no allotment/transfer/transmission of securities during the financial year.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared.
 - (iii) was not required to pay dividend or post any dividend warrants as no dividend was declared.
 - (iv) did not have any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and were required to transfer to Investor Educational and Protection Fund.
 - (v) duly complied with the requirements of section 217 of the Act.
- 14 the Board of Directors of the company is duly constituted. There was no change among the Directorships during the financial year.
- 15 the company has not appointed any Managing Director/ Whole-time Director / Manager during the financial year.
- 16 the company has not appointed any sole-selling agents during the financial year.



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- 17 the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act , during the year under review.
 - 18 the directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
 - 19 the company has not issued any shares/debentures/other securities during the financial year.
 - 20 the company has not bought back any shares during the financial year.
 - 21 the company has not issued any redeemable preference shares/debentures during the financial year and there is no redemption of preference shares..
 - 22 there were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 - 23 the company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 during the financial year.
 - 24 the company has not made any borrowings during the year and hence do not attract the provisions of section 293(1)(d) of the Act.
 - 25 the company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance of the provisions of the Act.
 - 26 the company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State of another during the year under scrutiny.
 - 27 the company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
 - 28 the company has not altered the provisions of the memorandum with respect of name of the company during the year under scrutiny.
 - 29 the company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
 - 30 the company has not altered its articles of association during the financial year.



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- 31 there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
- 32 the company has not received any money as security from its employees during the financial year as per provisions of section 417 (1) of the Act.
- 33 the company has deposited both employers and employees contribution towards Provident Fund as required under section 418 of the Act during the financial year.

For D.Kothari And Associates

Company Secretaries

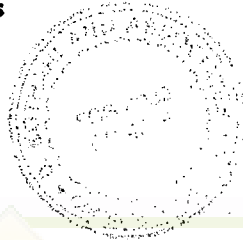


Dhanraj Kothari

Proprietor

Place: Mumbai

Date: 2nd, September, 2009



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ANNEXURE - A

Annexure to the Compliance Certificate of Shikhar Leasing & Trading Limited.

Registers / Records as maintained by the Company -

NO	PARTICULARS
1	Register of Members and Index under Section 150 and 151.
2	Register of Transfer of shares.
3	Register of Directors, Managing Director, Manager and Company Secretary under Section 303.
4	Register of Directors' shareholdings under Section 307.
5	Minutes Books for minutes of meetings of the Board of the Directors and Members.

ANNEXURE - B

Annexure to the Compliance Certificate of Shikhar Leasing & Trading Limited.

Forms and Returns as filed by the Shikhar Leasing & Trading Limited with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2009.

N o.	Form No. / Return	Filed under relevant Section of the Act.	Particulars	Date of filing	Whether filed within prescribed time. Yes / No	If delay in filing whether requisite additional fee paid Yes / N.A.
1	Balance Sheet	Section 220	Balance sheet for the year ended on 31 st March, 2008	18.12.2008	No	Yes
2	Annual Return	159	Annual Return made upto 30.09.2008	24.12.2008	No	Yes
3	Compliance Certificate	383A(1)	For the year ended on 31.03.2008	16.12.2008	No	Yes

