
SHREE SALASAR INVESTMENTS LIMITED

Annual Report 2009-10

SHREE SALASAR INVESTMENTS LIMITED

1111A, Raheja Chambers, 213 Nariman Point, Mumbai – 21

NOTICE

The Annual General Meeting of **SHREE SALASAR INVESTMENTS LIMITED**, will be held at the Registered office of the Company situated at 1111A, Raheja Chambers, 213, Nariman Point, Mumbai-21 on Thursday the 30th day of September, 2010 at 11.30 a.m. to transact the following business.

ORDINARY BUSINESS

1. To receive and adopt the Directors Report and Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2010.
2. To Appoint Mrs. Sarita Mansigka as Director, liable to retire by rotation and being eligible for re-appointment.
3. To appoint auditors to hold office from the conclusion on this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Harshad Dholakia who was appointed as an Additional Director at the meeting of the Board of Directors held on August 12, 2010 and who holds office as such upto the date of this Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Harshad Dholakia as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Note :

- 1] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY-EIGHTY HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- 2] The register of Members and the Share Transfer Books of the Company will remain closed from Tuesday September 28, 2010 to Thursday, September 30, 2010 [both days inclusive].
- 3] The explanatory statement u/s. 173 of the companies act, 1956 is enclosed herewith.

EXPLANATORY STATEMENT AS REQUIRED U/S. 173[2] OF THE COMPANIES ACTS, 1956

ITEM 4 :

Mr. Harshad Dholakia was appointed as an additional director of the Company pursuant to section 260 of the Companies Act, 1956 on 12th August, 2010 and would hold office till the date of the ensuing Annual General Meeting.

Pursuant to section 257 of the Companies Act, 1956 the Company has received notices from members signifying their intention to propose the candidature of Mr. Harshad Dholakia for the office of Director. The Board of Directors recommend passing of the resolution set out in item No. 4 of the accompanying Notice.

None of the Directors of the Company are deemed to be concerned or interested in the Resolution

For and on behalf of the Board
For SHREE SALASAR INVESTMENTS LIMITED

Sd/-
K.C. Dawda
Director

Registered office:

1111A, Raheja Chambers,
213, Nariman Point,
Mumbai-21

Place : Mumbai

Dated: September 03, 2010

SHREE SALASAR INVESTMENTS LIMITED

1111A, Raheja Chambers, 213 Nariman Point, Mumbai – 21

DIRECTORS REPORT

DIRECTORS REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in submitting their 30th Annual Report with the audited accounts for the year ended March 31, 2010.

OPERATIONS :

The operations of the company have resulted in loss of Rs.12,08,731/- during the year ended March 31, 2010 as shown below

Financial data results

	Year ended 31 st March 2010	(Amount in Rupees.) Year ended 31 st March 2009
Profit / (Loss) Before Tax	(1,69,026)	31,606
Less: Provision for Tax	13,500	8,000
Less: Provision for Tax (earlier years)	10,26,205	14,868
Net Profit / (Loss) After Tax	(12,08,731)	8,738
Surplus brought from the previous year	75,678	66,940
Surplus / (Deficit) Carried to Balance Sheet	(6,06,300)	75,678

DIVIDEND :

There was no profit earned during the year. In view of thereof, no dividend has been recommended by the board for the year under review.

DIRECTOR :

Mr. K. C. Dawda was appointed as Director in casual vacancy caused due to death of Mr. R. K. Mansingka, Director w.e.f. February 14, 2010.

Mrs. Sarita Mansingka, Director of the Company retires at the ensuing Annual General meeting and being eligible offers himself for reappointment as Directors.

Mr. Harshad Dholakia was appointed as Additional Directors by the board on August 12, 2010 and his appointment as director liable to retire by rotation is being sought in the ensuing Annual General Meeting, on being demanded by members for which necessary notices have been received by the Company.

INVESTMENTS :

The market value of the company's investments in the shares and securities as per schedule 4 given in the Balance Sheet is Rs.2,375 /-. Besides the company holds investments in unquoted shares of Rs.50,000 /-.

AUDITORS AND AUDITORS OBSERVATIONS :

M/s. Shankarlal Jain and Associates, Chartered Accountants, retires as auditors of the Company at the ensuing Annual General Meeting and offer themselves for reappointment.

With regard to the Auditors observations, the same have been duly explained in the notes, hence does not require any further clarifications.

SECRETARIAL COMPLIANCE CERTIFICATE :

The Secretarial Compliance Certificate issued by a practicing Company Secretary pursuant to Section 383A of the Companies Act 1956 read with Rule 3 of Companies (Compliance Certificate) Rule, 2001 is annexed to this Report.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed:

- i) that in the preparation of the Annual Accounts for the year ended March 31, 2010, the applicable Accounting Standards have been followed alongwith 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 fair view of the state of affairs of the Company at the year ended March 31, 2010 and of the profit 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 the Companies Act 1956 for safeguarding the assets of the Company and for preventing fraud and other irregularities.
- iv) that the Directors had prepared the Annual Accounts for the year ended March 31, 2010 on a going concern basis.

PARTICULARS OF EMPLOYEES :

The particulars of the employees under the provision of section 217 (2A) of the Companies Act, 1956 are not given as no employees was in receipt of remuneration exceeding Rs.24,00,000/- p.a., if employed for the full year or Rs. 2,00,000/-p.m. if employed for part of the year.

INFORMATION PURSUANT TO SECTION 217 (1) (a) :

The Company does not carry out any manufacturing activity therefore Rule 2 of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988, pursuant to Section 217 (1) (a) of the Companies Act, 1956 is not applicable.