

15TH

Annual Report
2008 - 2009

SPECTRUM FOODS LIMITED

L-5, B. - II, Krishna Marg, C-Scheme, JAIPUR - 302001

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***** SPECTRUM FOODS LIMITED *****

BOARD OF DIRECTORS

Shri Anuj Kumar Samdhani
Director (Non-Executive)

Shri Shyam Sunder Sharma
Director (Non-Executive)

Shri Atul Kharbanda
Director (Non-Executive)
(w.e.f. 30.01.2009)

COMPLIANCE OFFICER
Mr. Rohit Pareek

STATUTARY AUDITORS
N.Kataria & Associates
Chartered Accountants
109-110, Pinkcity Towers, Nr Peetal Factory,
Jhotwara Road, Jaipur

CORPORATE ADVISORS
V. M. & Associates

Company Secretaries
403, Royal World, Sansar Chandra Road,
Jaipur-302 001

REGISTERED OFFICE

'Surya House' L—5, B – II, Krishna Marg,
C-Scheme, Jaipur 302001,
(RAJASTHAN)
Phone : 0141-4053014

BANKERS

HDFC Bank Ltd
State Bank of Bikaner & Jaipur

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd
"Beetal House", 3rd floor, 99, Madangir,
Behind Local Shopping Centre
Near Dada Harsukhdas Mandir, New Delhi-110062
Tel: 011 2996 1281/82 Fax: 011 2996 1284

***** (1) *****

***** SPECTRUM FOODS LIMITED *****

NOTICE

Notice is hereby given that 15th Annual General Meeting of the members of **Spectrum Foods Limited**, will be held on Friday, the 11th day of September, 2009 at 3:00 P.M. at Surya House, L-5, B - II, Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan, to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2009, Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Anuj Kumar Samdhani who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint M/s. N. Kataria & Associates, Chartered Accountants, the retiring Auditors of the Company, who shall hold office from the conclusion of Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

4. **"RESOLVED THAT** Shri Atul Kharbanda, who was appointed as an Additional Director of the Company under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting in respect of whom Company has received a notice under Section 257 of the Companies Act, 1956 from a member, in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."
5. To appoint M/s V. M. & Associates, Company Secretaries, Jaipur for the issuance of Compliance Certificate for the financial year 2009-2010 and to fix their Remuneration.

Date : 30.06.2009

Place : Jaipur

BY ORDER OF THE BOARD

Sd/-
(Atul Kharbanda)
(Director)

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***** SPECTRUM FOODS LIMITED *****

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, FILLED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Explanatory statement pursuant to Section 173 of the Companies Act, 1956, in respect of business under item no.4 & 5 to be transacted at the 15th Annual General meeting is given below and forms part of the Notice.
3. Members and Proxies are requested to bring their admission slips duly filled in for attending the meeting.
4. Beetal Financial & Computer Services (P) Ltd. is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the Company with both CDSL and NSDL.
5. Shareholders holding shares in the certificate form are requested to notify/send the followings to Beetal Financial & Computer Services (P) Ltd. to facilitate better servicing:
 - Any change in their address/ mandate/ bank details,
 - Particulars of their bank account, in case the same have not been furnished earlier, and
 - Share certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.
6. The shareholders, who have not converted their shares in demat form, are requested to do so.
7. The documents referred to in the proposed resolutions are available for inspection at the registered office of the Company during working hours between 10.00 a.m. to 1.00 p.m. except on holidays.
8. Queries on accounts and operations may please be sent to the Company 7 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
9. The register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 2nd day of September, 2009 to Friday, the 11th day of September, 2009 (Both days inclusive).
10. Members are requested to bring their personal copy of Annual Report to the Meeting.

Explanatory Statement Pursuant to Section 173(2) Of the Companies Act, 1956

Item no. 4

The Board of Directors in its meeting held on 30.01.2009 appointed Shri Atul Kharbanda as an

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***** SPECTRUM FOODS LIMITED *****

Additional Director. The aforesaid appointment was in pursuance of the provisions of Section 260 of the Companies Act, 1956 and relevant Articles of the Articles of Association of the Company. He holds office up to the date of ensuing Annual General Meeting. The Company has received notice in writing from a member along with deposit of Rs. 500/- signifying his intention to propose Shri Atul Kharbada as a Director of the Company in terms of Section 257 of the Companies Act, 1956. If appointed, Shri Atul Kharbada will act as a non- executive Director liable to retire by rotation.

The Board Recommends passing of the Resolution.

None of the Directors of the Company other than Shri Atul Kharbada is concerned or interested in the said Resolution.

Item No. 5

As per the requirements of section 383A of the Companies Act, 1956 and (Companies Compliance) Certificate Rules, 2001 the Company has to obtain a certificate from Company Secretary in practice certifying that legal and procedural requirement under the Companies Act have been duly complied with by the Company. For which appointment of M/s V. M. & Associates, Company Secretaries, Jaipur, for conducting and issuing Compliance Certificate u/s 383A of Companies Act, 1956 is sought.

Your Directors recommend the Ordinary Resolution for approval of members.

None of the Directors of the Company are, in any way, concerned or interested in the resolution.

Date : 30.06.2009

BY ORDER OF THE BOARD

Place : Jaipur.

Sd/-
(ATUL KHARBANDA)
(Director)

***** SPECTRUM FOODS LIMITED *****

ANNEXURE TO THE NOTICE OF 15TH AGM

Details of Directors seeking appointment/re-appointment in the Annual General Meeting to be held on 11th September, 2009, pursuant to Clause 49 of Listing Agreement:

Name of Director	Shri Anuj Kumar Samdhani	Shri Atul Kharbanda
Date of Birth	05.12.1977	17.04.1974
Date of Appointment	24.02.1997	30.01.2009
Designation	Director	Director
Qualifications	Graduate	Graduate
Directorship held in other Public Limited companies	Nil	Nil
Membership/Chairmanship of Committees of other public companies	Nil	Nil

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***** SPECTRUM FOODS LIMITED *****

DIRECTORS' REPORT

To,
The Members,
Spectrum foods Ltd.,

Your Directors are pleased to present the 15th Annual Report and the Audited Accounts of the Company for the year ended March 31, 2009

FINANCIAL RESULTS

The financial results of the Company for the year under report as compared to the previous year are summarised below:

Particulars	(Rs. in lacs)	
	Year ended 31.03.2009	Year ended 31.03.2008
Total Income	190.47	2389.09
Profit (loss) before Depreciation & Taxation	(7.66)	(32.81)
Depreciation	-	-
Profit before Tax	(7.66)	(32.81)
Taxation (including FBT & Deferred Taxation)	-	-
Profit (loss) after Tax	(7.66)	(32.81)

TURNOVER, PROFITS & FUTURE PROSPECTS

The total income during the year under review was Rs 190.47 Lacs as against Rs 2389.09 Lacs in the previous year. The Company incurred a loss Rs. (7.66) Lacs as against Rs. (32.81) Lacs last year.

DIVIDEND

In view of the financial position of the Company, your Directors do not recommend payment of any dividend for the year ended on 31st March, 2009.

BOARD OF DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association, Mr. Anuj Kumar Samdhani retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

In accordance with the provisions of the Companies Act, 1956, and the Articles of Association of the Company, Shri Atul Kharbanda, who was appointed as an Additional Director under Section 260 of the Act and is liable to hold office upto the ensuing Annual General Meeting, being eligible offers himself for re-appointment. The Company has received necessary notice under Section 257 of the Act. Your Board of Director recommends his re-appointment.

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***** **SPECTRUM FOODS LIMITED** *****

- Mr. Pradeep Saxena and Mr. Bal Mukund Sharma have resigned from the Directorship of the Company and their resignations have been accepted in the board meeting held on 30th January, 2009 & due to sudden demise of Shri Sharwan Kumar Batra who was the director of the Company ceased to be a Director of the Company w.e.f. 10th September 2008.

AUDITORS & AUDITOR'S REPORT

M/s N. Kataria & Associates, Chartered Accountants, Jaipur, Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

The Company has received the necessary certificate from them pursuant to 224 (1B) of the Companies Act 1956, regarding their eligibility for re-appointment. Accordingly, approval of members is being sought at the forthcoming Annual General Meeting.

The report is self-explanatory and does not call for any explanation.

LISTING AT STOCK EXCHANGE

The Equity Shares of the Company are listed at Jaipur, Mumbai, Ahmedabad, Delhi and Calcutta Stock Exchange.

PARTICULARS OF EMPLOYEES

There are no Employees in the Company whose particulars are required to be disclosed under Section 217(2A) of the Companies Act, 1956 read with rules there under.

FIXED DEPOSITS

During the year under review, your Company has not invited any fixed deposit from the public in the terms of the provision of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975

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

The particulars regarding foreign exchange earning and expenditure, conservation of energy, research and development and technological absorption are set out in the 'Annexure A' to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The report on Management Discussion and Analysis as required under the Listing Agreements with the Stock exchange is set out as 'Annexure B' to the Director's Report.

CORPORATE GOVERNANCE REPORT

The Company has complied with all the mandatory requirements of Corporate Governance specified by Securities & Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement. As required by the said clause, a separate Report on Corporate Governance forms part of the Annual Report of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

***** (7) *****

***** SPECTRUM FOODS LIMITED *****

In terms of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departure.
2. The Directors have selected such accounting policies & applied them consistently & made judgment & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year & of the Profits of the Company for the year.
3. The Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company & for preventing & detecting fraud & other irregularities.
- 4- The Directors have prepared the accounts for the year ended 31st March, 2009 on a 'going concern basis'.

COMPLIANCE CERTIFICATE:

As per the requirement of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s. V. M. & Associates, Company Secretaries in Whole-time Practice, confirming that the Company has complied with the provisions of the Companies Act, 1956 and a copy of the Compliance Certificate is annexed to this report. It is proposed to appoint, M/s V. M. & Associates, Company Secretaries in Whole-time Practice, for issuance of Compliance Certificate, for the financial year 2009-2010.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the co-operations received from its Bankers, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the executive, staff and workers of the Company.

For and on behalf of the Board of Directors

Date : 30.06.2009
Place : JAIPUR

Sd/-
SHYAM SUNDER SHARMA
(Director)

Sd/-
ATUL KHARBANDA
(Director)

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