

TASHI INDIA LIMITED

27th ANNUAL REPORT

2011-2012

TASHI INDIA LIMITED

BOARD OF DIRECTORS

Shri Rohit Bajaj

Shri Sunil Bajaj

Shri Akshay Ranka

Shri S C Agrawal

AUDITORS

B. Chhawchharia & Co.
Chartered Accountants, Nagpur

BANKERS

Bank of Maharashtra
Axis Bank Limited
State Bank of Patiyala
ING Vyas Bank Limited

R & T AGENT

M / s. Adroit Corporate Services Private Limited
1st Floor, 19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka
Mumbai-400 059

REGISTERED OFFICE

254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, NAGPUR- 440 001

TASHI INDIA LIMITED

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of M/s. TASHI INDIA LIMITED will be held on Thursday, the 27th September, 2012 at 11.00 A.M. at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 to transact the following business:

Ordinary Business :-

- 1) To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2012 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Shri Akshay Ranka, who retires by rotation and being eligible offers himself for reappointment.
- 3) To Consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur, the retiring Statutory Auditors, be and hereby re-appointed as the Statutory Auditor of the Company to hold office till the conclusion of the next Annual General Meeting at the remuneration as may be decided by the Board of Directors.”

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

“RESOLVED THAT Shri Sunil Bajaj who was appointed on 28.03.2011 as a Director in Casual Vacancy be and is hereby appointed / confirmed as an Independent Director of the Company.”

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

“RESOLVED THAT Shri Rohit Bajaj who was appointed on 28.03.2011 as a Director in Casual Vacancy be and is hereby appointed / confirmed as an Independent Director of the Company.”

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

By order of the Board,


DIRECTOR

Place: Nagpur
Dated: 23rd August, 2012

NOTE

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.
2. THE FORM OF PROXY MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.
3. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSE ON 27.09.2012.
4. RELEVANT EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF RESOLUTION SET OUT UNDER ITEM NO. 4 & 5 IS APPENDED BELOW.

**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 173(2) OF
THE COMPANIES ACT, 1956.**

ITEM NO.4 :

Shri Sunil bajaj appointed on 28.03.2011 as a Director to fill the casual vacancy. Shri Sunil Bajaj has vast experience as Director as he is acting as a Director in other 9 Companies. His Directorship would be beneficial for the Company. Therefore, the said resolution for confirmation / change in designation as an Independent Director of the Company.

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

ITEM NO.5 :

Shri Rohit bajaj appointed on 28.03.2011 as a Director to fill the casual vacancy. Shri Sunil Bajaj has vast experience as Director as he is acting as a Director in other 11 Companies. His Directorship would be beneficial for the Company. Therefore, the said resolution for confirmation / change in designation as an Independent Director of the Company.

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

Registered Office:
254, Pandit Ravi Shankar Shukla Marg,
Civil Lines, Nagpur-440 001

By order of the Board,


DIRECTOR

Place: Nagpur
Dated: 23rd August, 2012

TASHI INDIA LIMITED
DIRECTORS' REPORT

The Directors present their Twenty Seventh Annual Report and Audited Statement of Accounts for the year ended 31st March 2012.

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of Rs. 10,293,116. The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax		Rs.	10,293,116
Less: - Appropriations			
Provision for Taxation			
Current Tax	Rs.	2,450,000	
Deferred Tax	Rs.	110,871	

		Rs.	2,560,871

Profit / (Loss) After Tax		Rs.	7,732,245
ADD:- Balance Brought Forward		Rs.	56,943,111

BALANCE CARRIED FORWARD		Rs.	64,675,356
		=====	

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

WORKING & PERFORMANCE:

The performance of the Company was satisfactory during the year under review.

The Company has ceased its NBFI activities in the last year itself and have done all the necessary compliances with the ROC, RBI, etc

Presently, the Company is focusing mainly on its trading activities i.e. sale various products like doors, plast fibres and other products, etc.

The Board of Directors are trying their best to further improve the performance of the Company and are hopeful of better working results in the coming year.

PARTICULARS OF EMPLOYEES:

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975; are required to be given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as per Section 217 (1)(e) read with Companies (Disclosure Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT:

As per Provision of Section 217 (2AA) of the Companies Act, 1956, the Directors confirm that:

- a. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The accounting policies have been consistently applied and reasonable and prudent judgement and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and the Profit & Loss account of the Company for the period.
- c. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 has been taken 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.

SECRETARIAL COMPLIANCE CERTIFICATE:

T. S. PAHADE & ASSOCIATES, Company Secretary, Nagpur has issued a Secretarial Compliance Certificate in terms of Proviso of Sub-Section (1) of Section 383(A) of the Companies Act 1956. The same has been received and attached to the Board Report.

DIRECTORS:

Shri Akshay Ranka, retires by rotation and being eligible, offers himself for re-appointment.

Apart from the above, there is no change as regard to the Directorship of the Company.