

TOTAL EXPORTS LTD.

Regd. Office : 124, New Civic Centre,
Bhilai-490 006, Chhattisgarh

Report  junction.com

CERTIFIED TRUE COPY

For Total Exports Ltd.


Director

**AUDITED BALANCE SHEET
2004-2005**



total exports ltd.

SCO. 856, FIRST FLOOR, NAC,
MANIMAJRA, CHANDIGARH-160 101
TEL: 0172-5074114
FAX: 91-172-2733014
E-mail: totalexports@hotmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF **TOTAL EXPORTS LIMITED** WILL BE HELD ON SATURDAY, THE 30TH DAY OF JULY, 2005 AT 10.30 A.M. AT THE REGD OFFICE OF THE COMPANY : 124, CIVIC CENTRE, BHILAI-490 001, CHHATTISGARH TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS :

1. To receive, consider and adopt Balance Sheet as at 31st March, 2005, the Profit & Loss Account for the year ended on that date and Reports of the Auditors' and Directors' thereon.
2. To appoint Director in place of Mr. Suresh Kumar, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors for the year 2005-2006 in place of Suresh Goyal & Associates, Chartered Accountants, Chandigarh who retire at this meeting and being eligible offer themselves for re-appointment as Statutory Auditors of the Company.

On behalf of the Board of Directors

Santosh Grover

SANTOSH GROVER
DIRECTOR

Place : Chandigarh
Dated : 24-06-2005

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 proxy need not be a member of the Company.
2. Proxies in order to be valid must be lodged at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of members and Share Transfer books of the Company will remain closed from 27th July, 2005 to 29th July, 2005 (both days inclusive).
4. Members are requested to inform immediately the change, if any, of address registered with the Company.
5. The Company is maintaining its Investors cell at its Head. Office : SCO 856, NAC, First Floor, Manimajra, Chandigarh 160101. All investors are advised to correspond at this address only.

On behalf of the Board of Directors

Santosh Grover

SANTOSH GROVER
DIRECTOR

Dated : 24-06-2005
Place : Chandigarh



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DIRECTOR'S REPORT

The Members,

Your directors take pleasure in presenting the Annual Report and the Audited Accounts of the company for the period ended 31st March, 2005.

FINANCIAL RESULTS

Loss	Rs.	4.92 lacs
Brought from the last Balance Sheet	Rs.	496.86 lacs

DIVIDEND

Your directors do not recommend any payment of dividend for the year ended 31st March, 2005

OPERATIONAL HIGHLIGHTS

The company's operations this year were mainly in Advisory and Consultancy Services.

INDUSTRIAL RELATION

Relations with the employees were normal.

POLLUTION AND ENVIRONMENTAL CONTROLS

There is no pollution or environmental waste.

DIRECTORS

In accordance with the provisions of the Companies Act 1956 and the Company's Articles of Association, Mr. Suresh Kumar retire by rotation and being eligible offer himself for re-appointment

AUDITORS

M/S Suresh Goyal & Associates, Chartered Accountants, Chandigarh, Statutory Auditors of the Company, retire in accordance with the provisions of the Companies Act, 1956 at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment for the year 2005-06.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report as required under the listing agreement with the stock exchanges is enclosed and forms part of this Director report.

CORPORATE GOVERNANCE

The Company has complied with the mandatory provisions of the Corporate Governance as prescribed in the listing Agreement with the Stock Exchanges. A separate report on Corporate



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Governance is included as a part of the Director's report with the Auditors Certificate on its Compliance.

AUDITORS' REPORT

The Auditors Report read with the notes to the account referred to in Auditors Report are self explanatory and therefore do not call for any further comments.

INFORMATION PURSUANT TO SECTION 217(1)(E)

The information pursuant to Section 217 (1)(e) of the Companies Act, 1956 with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto

Explanation to qualification made by auditors in their report of even date with reference to schedule I (Notes of Accounts) of Balance Sheet:

Note No. 1

Contingent liability in respect of unsecured loans from Can Bank Financial, Madhya Pradesh Audyogik Vikas Nigam and Madhya Pradesh Financial Corporation has not been provided for since the same is not payable in view of the management.

Note No. 2

Interest inclusive penal interest on loan outstanding in respect of unsecured loans from Can Bank Financial, Madhya Pradesh Audyogik Vikas Nigam and Madhya Pradesh Financial Corporation has not been provided for since neither the same is payable in view of the management nor is it demanded from these institutions.

Note No. 3

Fixed Assets register is not being maintained since these records were in factory at the time of takeover by Madhya Pradesh Financial Corporation.

Note No. 4

Balances are not confirmed since the statements are not being provided by the respective institutions.

Note No. 5

The company is in process of making reference to Board of Financial & Industrial Reconstruction under section 8 of Sick Industrial Company (Special Provisions) Act, 1985.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Director's Responsibility statement, it is hereby confirmed :

- a) That in preparation of the annual accounts for the financial year ended 31st March, 2005, the applicable accounting standards had been followed.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 or loss of the company for the year under review.



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- c) 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 and detecting fraud and other irregularities.
- d) That the Directors had prepared the accounts for the financial year ended 31st March, 2005 on a 'Going Concern' basis

PARTICULARS REGARDING ENERGY CONSERVATION, TECHNOLOGY ABSORPTION ETC.

Consumption of energy is already minimal since the plant is closed.

PARTICULARS OF EMPLOYEES

There are no employees whose particulars are required to be given under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules 1975

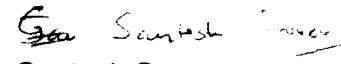
ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the continued support, encouragement and co-operation extended by State and Central Government Agencies, Company's Bankers, Business Associates and Esteemed Customers. The Directors also record their appreciation for the dedicated services rendered by all ranks of the Company's personnel.

On behalf of the Board of Director

Place : Chandigarh
Date : 24-06-2005


Suresh Kumar
Director


Santosh Grover
Director



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REPORT ON CORPORATE GOVERNANCE

The Company has put in place the SEBI guidelines pertaining to Corporate Governance effective from Financial year 2004-2005. The report on Corporate Governance for the year 2005 is as under.

Corporate Governance - Philosophy

The basic objective of the Corporate Governance policies adopted by our Company is to focus on good Corporate Governance which is the pivotal driver of sustainable corporate growth and long term value creation for the shareholders, other stakeholders and society at large.

1. Board of Directors

The composition and other details relating to the Board as on 31st March 2005 are as follows :

Sr. No.	Name of the Director	Category of Directorships	No. of others
1.	Mr. Suresh Kumar	Executive	3
2.	Mrs. Santosh Grover	Non Executive	2
3.	Mr. A.R. Little	Non Executive	-
4.	Mr. B.V. Laghate	Non Executive	-

2. Board Procedures

The Board of the Company, had 4 meetings during the financial year 2004-05, on 29.06.04, 29.07.04, 29.10.04, 29.01.05. The required information was circulated to the board of Directors.

Attendance of Directors at the Board Meeting held during financial year 2004-05 and last AGM are

Sr. No.	Name of the Director	No. of meeting held during 2004-05	No. of Meeting attended during 2004-05	Last AGM Present / Absent
1.	Mr. Suresh Kumar	4	4	Present
2.	Mrs. Santosh Grover	4	4	Present
3.	Mr. A.R. Little	4	2	Present
4.	Mr. B.V. Laghate	4	2	Absent



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3. General Body Meeting

Location and time of the last three Annual General Meetings and the details of special resolution passed:

For the	Venue	Date	Time	Special Resolution
01-02	124, New Civic Centre Bhilai, Dist Durg, Chattisgarh	28-09-2002	10.30 A.M.	NIL
02-03	124, New Civic Centre Bhilai, Dist Durg, Chattisgarh	29-09-2003	10.30 A.M.	NIL
03-04	124, New Civic Centre Bhilai, Dist Durg, Chattisgarh	29-09-2004	10.30 A.M.	NIL

4. Means of Communication

Financial results, quarterly/half yearly results, are published within the stipulated period in English and vernacular newspapers.

The company from time to time presents all the relevant information as recommended by the SEBI and the Stock Exchanges to the board in a structured manner.

5. General Shareholder information

- a) The 23rd Annual General Meeting of the members of the company will be held on Saturday, the 30th day of July, 2005 at 124, New Civic Centre, Bhilai, Dist Durg, Chattisgarh at 10.30 A.M.
- b) Financial Calendar - April 2004- March 2005
- c) Date of Book Closure -27th July-29th July 2005 (both days inclusive)
- d) Your company shares are listed in the following stock exchanges

The Stock Exchange Mumbai
Phiroze Jee Jeebhoy Towers
Dalal Street
Mumbai - 400 001

The Delhi Stock Exchange Associate Ltd.
DSE House, 3/1 Asaf Ali Road
DELHI - 110 002

Madhya Pradesh Stock Exchange
'Rajani Bhavan' 3rd Floor
M. G. Road, Opp High Court
INDORE 452 001