

TOTAL EXPORTS LTD.

Regd. Office : 124, New Civic Centre,

Bhilai-490 006, Chhattisgarh

ANNUAL REPORT

2008-2009

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BOARD OF DIRECTORS

Mr. Suresh Kumar

Mrs. Santosh Grover

Mr. Anil Kumar

AUDITORS

Suresh Goyal & Associates

Chartered Accountants

SCO 266, Sector 32 D

Chandigarh

BANKERS

Union Bank of India

REGISTERED OFFICE

124, New Civic Centre,

Bhilai-490 006, Chhattisgarh

HEAD OFFICE

SCO 856, First Floor, NAC

Manimajra, Chandigarh 160101

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TOTAL EXPORTS LTD.

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TOTAL EXPORTS LIMITED WILL BE HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER, 2009 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 124, NEW 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, 2009, 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 Mrs. Santosh Grover, who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors for the year 2009-10 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.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Anil Kumar, who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold the office under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing proposing his candidature for the office of director, be and is hereby appointed as director of the Company, liable to retire by rotation."

For and on behalf of Board of Directors

Place : Bhilai
Dated : 29-08-2009

Sd/-
SURESH KUMAR
DIRECTOR

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 24th September, 2009 to 29th September, 2009 (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, First Floor, NAC Manimajra, Chandigarh-160 101. All investors are advised to correspond at this address only.
6. hgExplanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item No. 4 is enclosed and forms part of this notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 4

Mr. Anil Kumar was appointed as an additional director of the Company in the meeting of Board of directors held on 30-09-08. He will hold office up to the date of this Annual General meeting. Pursuant to the provisions of section 257 of the Companies Act 1956 a notice in writing has been received from a member proposing his candidature for the office of director. Mr. Anil Kumar is an experienced person and his presence in the Company will benefit the Company. The approval of shareholders is required for his appointment as a Director of the Company.

Hence this resolution is recommended for the approval of the shareholders.

None of Directors except Mr. Anil Kumar, himself is concerned or interested in this resolution.

For and on behalf of Board of Directors

Place : Bhilai
Dated : 29-08-2009

Sd/-
SURESH KUMAR
DIRECTOR

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DIRECTORS' REPORT

The Members,

Your Directors take pleasure in presenting the Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2009.

FINANCIAL RESULTS

	Rs. In lacs	
	Year ended 31 st March, 2009	Year ended 31 st March, 2008
Loss	5.14	3.53
Loss Brought from the last Balance Sheet	512.61	509.08
Balance carried forward to Balance Sheet	517.75	512.61

OPERATIONAL HIGHLIGHTS

The Company is presently working on its revival plans.

INDUSTRIAL RELATION

Relations with the employees were normal.

POLLUTION AND ENVIRONMENTAL CONTROLS

There is no pollution or environmental waste.

DIRECTORS

Mrs. Santosh Grover, director retires by rotation and being eligible offer herself for re-appointment. Mr. Anil Kumar was has been appointed as an additional director of the company. He holds office up to the date of forthcoming Annual General Meeting pursuant to the provisions of section 260 of the Companies act, 1956. Company has received a notice from a member of the company under section 257 of the Act proposing his candidature for appointment as a director of the company.

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 2009-10.

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 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. (a)

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. (b)

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. (c)

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

Note No. (d)

The Company is in process of making reference to Board of Industrial & Financial Reconstruction under Section 23 of Sick Industrial Companies (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, 2009, the applicable accounting standards had been followed.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments 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.
- 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, 2009 on a 'Going Concern' basis.

PARTICULARS REGARDING ENERGY CONSERVATION, TECHNOLOGY ABSORPTION ETC.

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

FOREIGN EXCHANGE AND EARNING & OUTGOING -NIL

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 and members of the company

For and on behalf of Board of Directors

Place : Bhilai
Dated : 29-08-2009

Sd/-
SURESH KUMAR
DIRECTOR

Sd/-
SANTOSH GROVER
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

The Company has put in place the SEBI guidelines pertaining to Corporate Governance. The report on Corporate Governance for the year 2008-09 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 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 2009 are as follows:

Sr. No.	Name of the Director	Category	No. of other Directorships
1.	Mr. Suresh Kumar	Non Executive	5
2.	Mrs. Santosh Grover	Non-Executive	2
3.	Mr. Anil Kumar	Non-Executive	2

2. BOARD PROCEDURES

The Board of the Company had 6 meetings during the financial year 2008-09 on 18/06/08, 31/07/08, 30/8/08, 30/09/08, 17/10/08, 20/01/09. The required information was circulated to the Board of Directors.

The details regarding attendance of Directors at the Board Meetings held during the financial year 2008-09 and the last AGM are as follows:

Sr. No.	Name of the Director	No. of meeting held during 2008-09	No. of Meeting attended during 2008-09	Last AGM Present / Absent
1.	Mr. Suresh Kumar	6	6	Present
2.	Mrs. Santosh Grover	6	6	Present
3.	Mr. Anil Kumar	6	2	Present

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
2005-06	124, New New Civic Centre, Bhilai, Dist Durg, Chattisgarh	30-09-2006	10:30 A.M.	NIL
2006-07	124, New New Civic Centre, Bhilai, Dist Durg, Chattisgarh	29-09-2007	10:30 A.M.	NIL
2007-08	124, New New Civic Centre, Bhilai, Dist Durg, Chattisgarh	30-09-2008	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 structures manner.