

TURBOTECH ENGINEERING LIMITED

Registered Office : 104, Natwar Chambers, N. M. Road, Fort, Mumbai - 400 023

DIRECTORS' REPORT

The Members of
TURBOTECH ENGINEERING LIMITED

Your Directors have pleasure in presenting herewith 26th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2007.

FINANCIAL HIGHLIGHTS:

The financial figures for the year under review are given below:

	(Amount in Rs.)	
	2006 - 2007	2005 - 2006
Sales & Services	1,00,560	-
Profit before Depreciation & Tax	34,828	(79,686)
Less : Depreciation	16,358	27,263
Less : Provision for Tax	-	-
Profit after Tax	18,470	(1,06,949)
Balance brought forward from Balance Sheet	(41,00,664)	(39,93,715)
Balance carried forward to Balance Sheet	(40,82,194)	(41,00,664)

Dividend:

In view of inadequate profits, your directors do not recommend for any dividend for the year under consideration.

Public Deposits:

During the year under review, the Company has not accepted/renewed any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956.

Certified True Copy
P. R. Bang

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Directors:

In accordance with Articles of Association of the Company, Mrs. S. S. Bavkar, Director of the Company retire by rotation and being eligible offers him self for re-appointment.


Auditors:

M/s. A. R. Sodha & Co., Chartered Accountants Mumbai will retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

Your Directors recommend their appointment as Auditors of the Company for the Financial Year 2007-2008 and to hold office upto the conclusion of the next Annual general meeting of the Company.

Directors' Responsibility Statement:

The Directors confirm:

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- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
 - b) that they have selected such accounting policies and applied them consistently and made judgements and estimates that are 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 of the Company for that period;
 - c) that they have 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 they have prepared the annual accounts on a going concern basis.

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PERSONNEL:

The employer-employee relation remained cordial throughout the year. The Board places on record its sincere appreciation for the valuable contribution made by employees across all levels of the organization.

The information related to employee in accordance with the provision of Section 217 (2A) of the Companies Act, 1956 is reported to be NIL.

DISCLOSURE OF PARTICULARS WITH RESPECT TO

A) CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION, ADOPTION INNOVATION:

The Disclosure of particulars with respect to conservation of energy pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, are not applicable to the Company. However, the Company makes its best efforts for conservation of energy.

The Company has not carried out any specific research and development activities.

The information related to Technology absorption, adaptation and innovation is reported to be Nil.

B) FOREIGN EXCHANGE EARNINGS AND OUT GO:

The information regarding Foreign Exchange Earnings and out go is as follows: Nil

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ACKNOWLEDGEMENTS:

Your Directors express their gratitude to for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Employees of the Company.

By order of the Board

P. R. Bang *S. S. Bavkar*

P. R. Bang S. S. Bavkar
Director Director

Place: Mumbai

Date : 30th June 2007

