

TWIN ROSES TRADES & AGENCIES LIMITED

21ST ANNUAL REPORT AND ACCOUNTS

31ST MARCH, 2006

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TWIN ROSES TRADES & AGENCIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF TWIN ROSES TRADES & AGENCIES LIMITED WILL BE HELD ON SATURDAY, THE 27TH DAY OF MAY, 2006 AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 84-A, MITTAL COURT, 224, NARIMAN POINT, MUMBAI 400 021 TO TRANSACT THE FOLLOWING BUSINESSES:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2006, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors attached therewith.
2. To appoint a Director in place of Shri Joykrishna H Dalia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration.

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Transfer Books of the Company will be closed from Thursday the 25th May, 2006 to Saturday the 27th May, 2006. (both days inclusive).

By Order of the Board of Directors

Sd/-

**SRIVALLABH D GOYAL
COMPANY SECRETARY**

**PLACE : Mumbai
DATED : 2nd May, 2006**

**Registered Office :
84-A, Mittal Court,
224, Nariman Point,
Mumbai 400 021**

TWIN ROSES TRADES & AGENCIES LIMITED

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their Twenty First Annual Report and the accounts for the financial year ended 31st March, 2006.

WORKING :

During the year under report, your Company incurred a net loss of Rs.0.42 lakhs. Your Directors continue their efforts to improve the working of the Company.

DIVIDEND :

In view of loss, your directors do not recommend any dividend for the year.

DIRECTOR :

Shri Joykrishna H Dalia, retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors of your Company confirm:

- (i) that in the preparation of the accounts for the financial year ended 31st March, 2006, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that your Directors have 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 loss of the Company for the year under review;
- (iii) that your Directors 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;
- (iv) that you Directors have prepared the accounts for the financial year ended 31st March, 2006 on a 'going concern' basis.

TWIN ROSES TRADES & AGENCIES LIMITED

PROMOTER GROUP COMPANIES

Pursuant to an intimation received from Alakh Traders Private Limited, the Promoter of the Company, on its behalf and on behalf of other entities in the Promoter group, their names have been disclosed as 'group' within the definition of "group" as defined in the Monopolies and Restrictive Trade Practices ("MRTP") Act, 1969 in the Annual Report of the Company.

DEPOSITS :

The Company has not accepted any Public Deposits, during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Particulars required to be furnished in this report under Section 217(1)(e) of the Companies Act, 1956, relating to conservation of energy and technology absorption are 'nil' in your Company

There are no foreign Exchange earnings and outgo, during the year under review.

PERSONNEL :

The Company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975 read with Section 217 (2A) of the Companies Act, 1956. Hence, no information is required to be appended to this report in this regard.

AUDITORS :

The Auditors, M/s. N. B. Thakore & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224 (1) of the Companies Act, 1956.

For and on behalf of the Board of Directors

PLACE : Mumbai
DATED : 2nd May, 2006

U.C.DAMANI
DIRECTOR

V.R. GUPTA
DIRECTOR

Persons constituting group coming within the definition of 'group' as defined in the Monopolies and Restrictive Trade Practices Act, 1969 include the following:

Alakh Traders Pvt Ltd
 Arundhati Traders Pvt. Ltd.
 Biraaj Textiles Trading Pvt. Ltd.
 Classic Merchant Bankers Pvt. Ltd.
 Devpriya Mercantile Pvt. Ltd.
 Hexagon Trading and Investments Pvt. Ltd.
 Image Holdings Pvt. Ltd.
 Indra-dham Traders Pvt. Ltd.
 Kinnari Merchandise Pvt. Ltd.
 Lazor Detergents Pvt. Ltd.
 Mikantra Trading Pvt. Ltd.
 Navketan Commercials Pvt. Ltd.
 Nirupama Traders Pvt. Ltd.
 Pavitra Trading Company Pvt. Ltd.
 Pritika Traders Pvt. Ltd.
 Prolab Synthetics & Detergents Pvt. Ltd.
 Rachana Merchandise Pvt. Ltd.
 Shruti Traders Pvt. Ltd.
 Smruti Mercantile Pvt. Ltd.
 Sundale Merchandise Pvt. Ltd.
 Swadee Chemicals Pvt. Ltd.
 Akashdeep Holdings and Trading Pvt Ltd
 Alpha Merchandise Pvt Ltd
 Bluechip Merchant Bankers Pvt Ltd
 Chinara Advertising and Marketing Pvt Ltd
 Dhara Mercantile Pvt Ltd
 Jeevan Merchandise Pvt Ltd
 Mercury Mercantile Pvt Ltd
 Monica Texturising Pvt Ltd
 Namrata Detergents Pvt Ltd
 Nirali Trading Pvt Ltd
 Nirnay Tradecom Pvt Ltd
 Oasis Mercantile Pvt Ltd
 Paramount Merchant Bankers Pvt Ltd
 Raj-vikram Investments Pvt Ltd
 Sparkle Merchandise Pvt Ltd
 Sushobhit Traders Pvt Ltd
 Venus Merchandise Pvt Ltd
 Xenon Commercial Pvt Ltd