

Twin Roses Trades & Agencies Limited

**Annual Report
2012- 2013**

TWIN ROSES TRADES & AGENCIES LIMITED

Regd. Office: 84-A, Mittal Court, 8th Floor, 224, Nariman Point, Mumbai 400 021.
Tel.:22022364/65, Fax: 22871046

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TWIN ROSES TRADES & AGENCIES LIMITED WILL BE HELD ON FRIDAY, 20TH SEPTEMBER, 2013 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 84-A, MITTAL COURT, 8TH FLOOR, 224, NARIMAN POINT, MUMBAI 400 021 TO TRANSACT THE FOLLOWING ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss 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 Udaykumar C Damani, 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.THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Transfer Books of the Company will be closed from 13th September, 2013 to 20th September, 2013 (both days inclusive).

By Order of the Board of Directors


H. M. VORA
DIRECTOR

PLACE: Mumbai
DATED: 12th August, 2013

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

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DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their Twenty Eighth Annual Report and the audited accounts for the financial year ended 31st March, 2013.

WORKING:

During the year under report, your Company earned income of ₹ 13.15 lakhs. After incurring necessary expenses and after providing ₹ 4.09 lakhs for taxation, the Company earned a net profit of ₹ 8.11 Lakhs. Your Directors continue their efforts to improve the working of the Company.

DIVIDEND:

Your directors do not recommend any dividend for the year under report.

DIRECTOR :

Shri Udaykumar C Damani 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, 2013, 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 profit 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;

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- (iv) that you Directors have prepared the accounts for the financial year ended 31st March, 2013 on a 'going concern' basis.

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 in terms of the provisions of section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended. Hence, no information is required to be appended to this report in this regard.

AUDITORS:

The Auditors, M/s. N. B. Thakore & Company, 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: 30th May, 2013

Sd/-
U.C.DAMANI
DIRECTOR

Sd/-
H. M. VORA
DIRECTOR

N. B. Thakore & Co.

Chartered Accountant

Nimish B. ThakoreB. Com. (Hons), F.C.A. F.C.S.

71, Pushpak Apartments,
31, Altamount Road,
Mumbai-400 026.
☎ 23883462, 23857551

Ref. No. :

Date :

Independent Auditor's Report

**To the Members of
Twin Roses Trades & Agencies Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Twin Roses Trades & Agencies Limited, ("the Company") which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statements for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India: