
TYPHOON HOLDINGS LIMITED

ANNUAL REPORT

2011-12

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DIRECTORS REPORT

To,

The Members,

TYPHOON HOLDINGS LIMITED

The Directors have pleasure in presenting the Annual Report of the Company together with the Audited Annual Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS

PARTICULARS	Year ended March 31, 2012 (In Rs.)	Year ended March 31, 2011 (In Rs.)
Profit/(Loss) before depreciation and taxes	(1,98,986)	(95,768)
Net Profit/(Loss) before Tax	(1,98,986)	(95,768)
Less: Provision for Tax	0	0
Net Profit/(Loss) after Tax	(1,98,986)	(95,768)

OPERATIONS

The Company has made a loss of Rs. 1,98,986/- in the year under report as against Rs. 95,768/- in the previous year.

CORPORATE GOVERNANCE

The paid-up Capital of the Company being less than Rupees Three Crores, the Clause 49 of the Listing Agreement is not applicable to the Company.

DIVIDEND

No Dividend is declared or recommended by the Board of Directors of the Company during the year in view of the losses.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements u/s. 217(2AA) of the Companies Act, 1956, your Directors hereby state and confirm that :

- i) In preparation of the annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
- ii) They have selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year under review and for Loss of the Company for the same period.
- iii) 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;
- iv) Annual Accounts are prepared on a going concern basis.

DIRECTORS

Director who are retiring by rotation and being offer themselves for re-appointment.

AUDITORS

M/s. Rishabh D. Jain & Co., Chartered Accountants, statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter to the effect that their appointment, if made, would be within the prescribed limited under section 224(1-B) of the Companies Act, 1956.

AUDITORS' REPORT

The comments in the Auditor's Report with Notes of Accounts and Schedules are self explanatory.