

SG Associates

Company Secretaries

A 13/8, Indrayudh Society, M.G.Road, Mitha Nagar, Goregaon (West) Mumbai 400 090.

Tel.: 022 - 2876 5104 Email.: s_gassociates@yahoo.com, suhas62@yahoo.com

Compliance Certificate

Registration No. : 11 - 35702
Authorised Capital : Rs. 1,00,00,000/-
Paid up Capital : Rs. 99,60,000/-

To,
The Members of
DUROFLEX ENGINEERING LIMITED

I have examined the registers, records, books and papers of M/s DUROFLEX ENGINEERING LIMITED as required to be maintained under the Companies Act, 1956, and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2005. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities.
3. The company being a public limited company the restrictive provisions of private limited company are not applicable.
4. The Board of Directors duly met 6 (six) times on 15.06.2004, 30.07.2004, 02.09.2004, 30.10.2004, 23.11.2004 and 31.01.2005 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members in order to comply with the provisions of Section 154 of the Companies Act, 1956.
6. The annual general meeting for the financial year ended on 31/03/2004 was held on 30.09.2004 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.



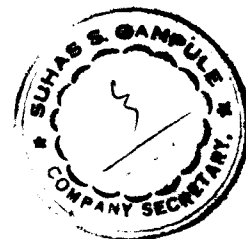
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7. No Extra Ordinary General Meeting was held during the financial year ended 31.03.2005 under consideration.
8. The Company has advanced loans to its firms or companies referred to in Section 295 of the Act.
9. The company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. No approvals were required from the Board of Directors, Members and the Central Government pursuant to section 314 of the Act during the period under consideration.
12. The company has not issued any duplicate Share Certificate during the financial year ended on 31.03.2005.
13.
 - (i) The Company has not effected any transfer/transmission of securities during the period under consideration.
 - (ii) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year
 - (iv) No provisions as to transferring the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund are applicable.
 - (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There were no appointments of Additional Directors, Alternate Directors and Directors to fill the casual vacancies during the financial year. There were no changes in the Board of Directors during the financial year ended 31.03.2005.
15. The company has not appointed any Managing Director during the period under consideration
16. No sole-selling agents were appointed by the Company for the period under scrutiny.



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17. No approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act were required for the financial year under review.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any Equity shares / Debentures and other securities during the financial year ended 31.03.2005.
20. The company has not bought back any share during the financial year ended 31.03.2005.
21. There being no preference shares/debentures the provisions as to redemption of preference shares/debentures are not applicable.
22. There being no transfer of shares the provisions as to keeping in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares are not applicable.
23. The company has not invited/accepted any fresh deposit including any unsecured loans falling within the purview of Section 58 A during the financial year under consideration
24. The company has not borrowed money from any Financial Institutions, Banks and others during the financial year ended 31.03.2005 under the provisions of Section 293(1)(d) of the Companies Act, 1956.
25. The company has complied with the provisions of Section 372A of the Companies Act, 1956 as to making loans and investments, or giving guarantees or providing securities to other bodies corporate.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.



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30. The company has not altered its articles of association during the year under scrutiny.
31. No prosecution was initiated against or show cause notices received by the company for alleged offences under the Act and also no fines and penalties or any other punishment were imposed on the company.
32. The company has not received security deposit from its employees during the year under certification and therefore the provisions of section 417(1) of the Companies Act, 1956 are not applicable.
33. As explained to us the provisions of the provident fund are not applicable to the Company.

Place: Mumbai

Date: 03.09.2005

Signature:

Name of Company Secretary:

C. P. No.:

**SG ASSOCIATES
COMPANY SECRETARIES**

[Signature]
SUHAS S. GANPULE
ACS - 12122
COP - 5722

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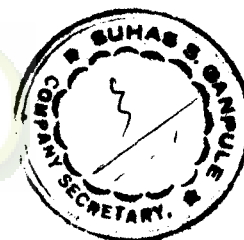
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Annexure A**REGISTERS AS MAINTAINED BY THE COMPANY****Statutory register**

1. Register of Charges-u/s 143
2. Register of Members -u/s 150
3. Minutes Book for Board and General Meetings – u/s 193
4. Books of Accounts- u/s 209
5. Register of particulars of contract in which the Directors are interested u/s – 301
6. Register of Directors and Managing Director, Manager and Secretary u/s – 303
7. Register of Directors' shareholdings u/s 307
8. Register of Loans, Investments, Guarantees given u/s 372A

Other Registers

1. Register of Directors' Attendance.
2. Register of shareholders' Attendance.
3. Register of Share Transfers.
4. Register of Fixed Assets.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March, 2005.

Sr. No.	Form no./ Return	Filed u/s	Date of Filing/ registration	Filed within Time	If delay whether additional fee paid
1	Balance Sheet as at 31/03/2004	220	21.12.2004	No	Yes
2	Annual Return	159	21.12.2004	No	Yes
3	Compliance Certificate	383 A	21.12.2004	No	Yes



DUROFLEX ENGINEERING LIMITED

Regd. Office : A-2, Basement, Arcadia Building, Nariman Point, Mumbai – 400 021.

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Duroflex Engineering Limited will be held at A-2, Basement, Arcadia Building, Nariman Point, Mumbai – 400 021, on Friday, the 30th September, 2005 at 11.30 a.m. for the purpose of transacting the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the financial year ended 31st March, 2005 the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ulhas Pawaskar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Messrs. Shabbir S. Bagasarawala, Chartered Accountants, Mumbai as the Auditors of the Company, in place of retiring Auditors Messrs. N. D. Kapur & Co., Chartered Accountants, Mumbai and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution.

“ RESOLVED THAT Mr. Nitin Kumar who was appointed as an Additional Director and who holds office upto the date of this Annual General Meeting of the Company, and is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of a Director, be and is hereby appointed as a Director.”

By Order of the Board
For Duroflex Engineering Limited


Director

Mumbai, 3rd September, 2005

Continuation Sheet

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b) An Explanatory Statement as required by Section 173 of the Companies Act, 1956, relating to item no. 4 of the Notice is annexed hereto.
- c) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 29th September, 2005 to Friday, the 30th September, 2005 (both days inclusive) for the purpose of annual book closure.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT****PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.**

Item No. 4.

During the current year , Shri Nitin Kumar was appointed as Additional Director by the Board at its Meeting held on 20th June, 2005. As per Section 260 of the Companies Act, 1956 the said Director holds office only upto the date of the forthcoming Annual General Meeting of the Company and is eligible for re-appointment. The Company has received notice under Section 257 of the Companies Act, 1956 in respect of the above candidate, proposing his appointment as a Director.

None of the Directors except the aforesaid individual is interested in the said resolution. The Directors recommend the resolution for approval of the Members.

By Order of the Board
For Duroflex Engineering Limited


Director

Mumbai, 3rd September, 2005

Registered Office :
A-2, Basement, Arcadia Building,
Nariman Point,
MUMBAI - 400 021.