

VINADITYA TRADING CO. LTD.

Registered Office:

*State Bank Building Annexe
Bank Street, Fort
MUMBAI 400 023*

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Annual Report & Accounts
for the year ended
31st March, 2008

VINADITYA TRADING COMPANY LIMITED

Registered Office: State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023

NOTICE

NOTICE IS HEREBY GIVEN that the Twenty-Seventh Annual General Meeting of Vinaditya Trading Company Limited will be held on Tuesday, the 30th September, 2008 at 3.30 p.m. at the registered office of the Company at State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023 to transact the following business –

01. To receive and adopt the Directors' Report and Audited Profit & Loss Account of the Company for the year ended 31st March, 2008 and the Balance Sheet as at that date.
02. To appoint a Director in place of Mr. S.G. Bohra who retires by rotation and being eligible offers himself for reappointment.
03. To appoint Auditors for the period viz., from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



C.N.V. NAIR
DIRECTOR

Mumbai, dated 30th June, 2008.

NOTE

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (2) The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, the 27th September, 2008 to Tuesday, the 30th September, 2008 (both days inclusive) for the purpose of Annual General Meeting.

VINADITYA TRADING COMPANY LIMITED

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DIRECTORS' REPORT

The Members of
VINADITYA TRADING COMPANY LIMITED

Your Directors have pleasure in presenting before you their Twenty-seventh Annual Report together with the audited statement of accounts for the year ended 31st March, 2008.

During the year under review the company made a loss of Rs.25,255. After deducting the said amount from the carried forward profit of Rs. 19,48,695, the balance surplus of Rs.19,23,440 is carried forward to the next year's accounts. In order to conserve resources, the directors do not recommend payment of any dividend.

Mr. S.G. Bohra, a Director of the Company, retires by rotation at the ensuing annual general meeting and is eligible for reappointment.

During the year the Company had no employee of the category indicated U/s 217 (2A) of the Companies Act, 1956.

Pursuant to Section 217(2AA) of the Companies (Amendment) act, 2000, the Directors state as under :

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- (ii) that the directors had 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 loss of the Company for that period ;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the annual accounts on a going concern basis.

Pursuant to the provisions of the Companies Act, 1956, the accounts together with Directors' Report of ANR INVESTMENTS LIMITED, the company's subsidiary, for the year ended 31st March, 2008 are attached to the balance sheet of the Company.

Pursuant to the proviso to sub-section (1) of Section 383A of the Companies Act, 1956 and the Rules made thereunder, the requisite Secretarial "Compliance Certificate" is attached to this Report.

As the Company is not a manufacturing unit and has also not used or earned any foreign exchange during the year, the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as framed U/s. 217(1)(e) of the Companies Act, 1956 may be considered as Nil.

M/s. K.D. Vyas & Co., Chartered Accountants, Mumbai, the Auditors of the Company, retire at the forthcoming Annual General Meeting and approval of members is being sought at the Annual General Meeting for their re-appointment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


S.G. BOHRA
DIRECTOR

Mumbai, dated 30th June, 2008.

K.D. VYAS & COMPANY

CHARTERED ACCOUNTANTS

K.D. VYAS, B. Com., LLB, FCA.

301, Siddheshwar Heights

Mogul Lane

Mahim, Mumbai 400 016

REPORT OF THE AUDITORS TO THE SHAREHOLDERS

1. We have audited the attached Balance Sheet of **VINADITYA TRADING COMPANY LIMITED** as at 31st March, 2008 and also the annexed Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurances about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order:-
4. Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of accounts as required by law, have been kept by the company so far as appears from our examination of the books.
 - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section (3C) of Section 211 of the Companies Act, 1956.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2008;
 - ii. in the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date.
 - iii. in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.
5. On the basis of the written representations received from the Directors as on March 31, 2008, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2008, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For K.D. VYAS & COMPANY
CHARTERED ACCOUNTANTSK.D. VYAS
PROPRIETORMumbai, dated 30th June, 2008.

Annexure to the Auditors' Report

Referred to in Paragraph 3 of our report of even date on the accounts of Vinaditya Trading Company Limited for the year ended 31st March, 2008.

- i. The Company does not own any Fixed Assets.
- ii. The Clauses i, ii, iii, iv, v, vi, xii, xiii, xv, xvi, xvii, xviii, xix, xx and xxi are not applicable to the Company during the Year.
- iii. The Company has not taken loans; secured or unsecured from companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
- iv. The Company has granted loans and advances in the nature of the loans to a Company and the same is interest-free and there are no stipulations as to its repayment.
- v. In our opinion and according to the information and explanations given to us, there is adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchases and sale of goods.
- vi. The company has not purchased during the year Stores, Raw Materials and Finished goods exceeding Rs.5,00,000/- in value from the firm or companies or other parties in which the directors are interested.
- vii. The Company's paid-up capital is less than Rs.50.00 lacs and its turnover is less than, Rs. 5.00 crores as envisaged in Clause (xv) of the order under report, the provisions as regards to Internal Audit are not attracted.
- viii. The Central Government has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act, 1956.
- ix. There was no employee during the year, who was entitled to Provident Fund or E.S.I.
- x. According to the information given to us, there are no disputed amounts payable in respect of Income-tax, Sales-tax, Wealth-tax, Customs Duty and Excise Duty and remaining outstanding on the last day of financial year concerned.
- xi. The investments in Shares and units of Mutual Funds have been properly recorded.

For K.D. VYAS & COMPANY
CHARTERED ACCOUNTANTS

K.D. VYAS
PROPRIETOR

Mumbai, dated 30th June, 2008.

K.D. VYAS & COMPANY
 CHARTERED ACCOUNTANTS
 K.D. VYAS, B .Com., LLB, FCA.

301, Siddheshwar Heights
 Mogul Lane
 Mahim
 Mumbai 400 016

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF VINADITYA TRADING COMPANY LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS OF VINADITYA TRADING COMPANY LIMITED AND ITS SUBSIDIARY.

We have examined the attached consolidated balance sheet of Vinaditya Trading Company Limited and its subsidiary *ANR Investments Limited* as at 31st March, 2008 and the consolidated Profit & Loss Account for the year then ended and the consolidated cash flow statement for the year ended on that date.

These financial statements are the responsibility of the management of Vinaditya Trading Company Limited. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited financial statements of Vinaditya Trading Company Limited and its subsidiary included in the consolidated financial statements.

On the basis of the information and explanation given to us and on the consideration of the separate audit reports on individual audited financial statements of Vinaditya Trading Company Limited and its aforesaid subsidiary and we are of the opinion that the said consolidated financial statements together with the other notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) *the Consolidated Balance Sheet gives a true and fair view of the consolidated state of affairs of Vinaditya Trading Company Limited and its subsidiary as at 31st March, 2008; and*
- (b) *the Consolidated Profit & Loss Account gives a true and fair view of the consolidated results of operations of Vinaditya Trading Company Limited and its subsidiary for the year then ended.*
- (c) *the Consolidated Cash Flow Statement gives a true and fair view of the Consolidated Cash Flow of Vinaditya Trading Company Limited and its subsidiary for the year ended on that date.*

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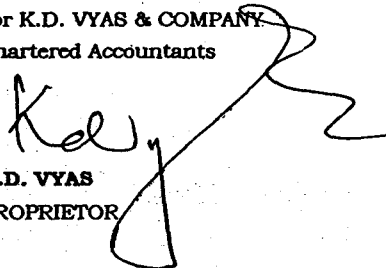

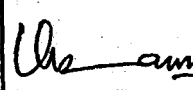
For K.D. VYAS & COMPANY
 CHARTERED ACCOUNTANTS

K.D. Vyas
 K.D. VYAS
 PROPRIETOR

Mumbai, dated 30th June, 2008.

VINADITYA TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2008

	<u>Schedule</u>	<u>Current</u> <u>Year</u> Rupees	<u>Previous</u> <u>Year</u> Rupees
<u>SOURCES OF FUNDS</u>			
<u>Shareholders' Funds</u>			
a) Share Capital	A	1,500,000	1,500,000
b) Reserve & Surplus	B	2,923,440	2,948,695
		4,423,440	4,448,695
<u>APPLICATION OF FUNDS</u>			
Investments	C	4,366,446	4,384,938
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Cash & Bank Balances	D	56,460	35,863
Loans & Advances	E	112,651	140,011
		169,111	175,874
<u>Less: CURRENT LIABILITIES & PROVISIONS</u>	F	112,117	112,117
Net Current Assets		56,994	63,757
		4,423,440	4,448,695
NOTES TO ACCOUNTS	I		
<p>Schedule 'A' to 'I' form part of the Accounts.</p> <p>As per our Report of even date attached hereto.</p> <p>For K.D. VYAS & COMPANY Chartered Accountants</p> <p> K.D. VYAS PROPRIETOR</p> <p>S.R. NEVATIA ... CHAIRMAN</p> <p> S.G. BOHRA</p> <p> C.N.V. NAIR</p> <p>} } } } } ... DIRECTORS</p> <p>Mumbai, dated 30th June, 2008.</p>			