

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, 2007

VINADITYA TRADING COMPANY LIMITED

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

NOTICE

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting of Vinaditya Trading Company Limited will be held on Friday, the 31st August, 2007 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, 2007 and the Balance Sheet as at that date.
02. To appoint a Director in place of Mr. S.R. Nevatia 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.

Special Business

04. To appoint a director in place of Mr. C.N.V. Nair, who was appointed as a director in the casual vacancy caused by the resignation of Mr. P.A. Ruia, holds office upto the conclusion of this Annual General Meeting, being the date upto which Mr. P.A. Ruia would have held office, and who is eligible for re-appointment and in respect of whom the company has received a notice in writing from a member pursuant to Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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S.G. BOHRA
DIRECTOR

Mumbai, dated 30th June, 2007.

- 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 Tuesday, the 29th August, 2007 to Thursday, the 31st August, 2007 (both days inclusive) for the purpose of Annual General Meeting.*

VINADITYA TRADING COMPANY LIMITED

ANNEXURE TO NOTICE
(Explanatory Statement)

As required by Section 173 of the Companies Act, 1956, the following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice dated 30th June, 2007.

ITEM NO. 4

Mr. C.N.V. Nair was appointed a Director by the Board of Directors of the Company on 14.08.2006 under Article 85 of the articles of Association to fill the casual vacancy on the board caused by the resignation of Mr. P.A. Ruia under Section 262 of the Companies Act, 1956. Mr. C.N.V. Nair holds office upto the date of Mr. P.A. Ruia in whose place he was appointed, would have held office viz. upto the date of this Annual General Meeting. As required by Section 257 of the Companies Act, 1956, a Notice has been received from a member alongwith a deposit of Rs.500 signifying his intention to propose Mr. C.N.V. Nair as a Director.

Mr. C.N.V. Nair is interested in this resolution as a Director and none of the other Directors are in any way concerned or interested in the said resolution.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


S.G. BOHRA
DIRECTOR

Mumbai, dated 30th June, 2007.



VINADITYA TRADING COMPANY LIMITED
Registered Office: State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023

DIRECTORS' REPORT

The Members of
VINADITYA TRADING COMPANY LIMITED

Your Directors have pleasure in presenting before you their Twenty-sixth Annual Report together with the audited statement of accounts for the year ended 31st March, 2007.

During the year under review the company made a net profit of Rs.1,20,063. After adding the same to the carried forward profit of Rs. 18,28,632, the balance surplus amount of Rs.19,48,695 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.R. Nevatia, 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, 2007 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.R. NEVATIA
CHAIRMAN

Mumbai, dated 30th June, 2007

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, 2007 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, 2007;
 - 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, 2007, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2007, 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, 2007.