

WHITEHALL COMMERCIAL COMPANY LIMITED

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ANNUAL REPORT 2001 - 2002

WHITE HALL COMMERCIAL COMPANY LTD.

REGD. OFFICE : 5, Kamdar Shopping Centre, 1st Floor, V.S. Khandekar Marg,
Vile Parle (East), Mumbai - 400 057.

DIRECTORS' REPORT

To,
THE MEMBERS OF
WHITE HALL COMMERCIAL COMPANY LTD.

Your Directors have pleasure in presenting their 16th Annual Report, together with the Audited Accounts of the Company for the year ended 31st March, 2002.

FINANCIAL RESULTS:

(In Rupees)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit / (Loss) Before Tax	12,48,627	(62,022)
Less : Provision for Taxation	55,000	Nil
Profit/Loss after Tax	11,93,627	(62,022)
Add : Balance of Profit & Loss Account	(15,40,356)	(14,78,334)
Balance of Profit & Loss Account carried to subsequent year	(3,46,729)	(15,40,356)

DEPOSITS:

During the year, the Company has not accepted any deposits from the public except from the exempted categories.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Sec. 217 (2AA) of The Companies (Amendment) Act, 2000, the Directors confirm that

1. In the preparation of the annual accounts, the applicable accounting standards have been followed;
2. Appropriate accounting policies have been selected and applied consistently, and have 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 as at 31st March, 2002 and of the Profit of the Company for the year ended on 31st March, 2002;
3. Proper and sufficient care has been taken for the maintenance of the 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;
4. The annual accounts have been prepared on going concern basis.

DIVIDEND:

Directors do not recommend any equity dividend at the Annual General Meeting.

DIRECTORS:

Shri Ketan D. Kapasi, Director and Shri. Kantilal D. Parekh, Director retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment..

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

As the Company is Trading in shares and as it has not carried out any manufacturing activities, prescribed information regarding compliance of rules relating to conservation of energy, technology absorption and foreign exchange earning and outgo are not applicable to the Company.

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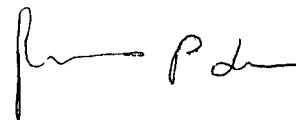
EMPLOYEES:

None of the employees are in receipt of remuneration exceeding the limits prescribed u/s.217(2A) of the companies Act, 19856 and rules made thereunder, during the year.

AUDITORS:

Messrs. KIRIT N. MEHTA & Co., Chartered Accountants, who were appointed as Auditors of the Company, in the Last Annual General Meeting, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for appointment.. Your Company has received from them, requisite Certificate U/S. 224(1B) of the Companies Act,1956.

FOR AND ON BEHALF OF THE BOARD



SHRI ROHIT P. SHAH
DIRECTOR

MUMBAL,
DATED: 02.09.2002

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