

# 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 24<sup>th</sup> Annual Report, together with the Audited Accounts of the Company for the year ended 31st March, 2010.

### **FINANCIAL RESULTS :**

| PARTICULARS   | (In Rupees)                |                            |
|---|----------------------------|----------------------------|
|   | CURRENT<br>YEAR<br>2009-10 | PREVIOUS YEAR<br>2008 - 09 |
| Profit / (Loss) Before Tax                                  | (7,89,036)                 | (5,01,870)                 |
| Add : Provision for Taxation                                | 2,68,193                   | 1,40,211                   |
| Profit / (Loss) after Tax                                   | (5,20,843)                 | (3,61,659)                 |
| Less : Prior Years' adjustments                             | (511)                      | 40,655                     |
| Profit / (Loss) after Prior Years' adjustments              | (5,21,354)                 | (3,21,004)                 |
| Add : Balance of Profit & Loss Account                      | 34,52,587                  | 37,73,591                  |
| Balance of Profit & Loss Account carried to subsequent year | 29,31,233                  | 34,52,587                  |

### **DIVIDEND :**

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

### **DIRECTORS :**

Mr. Kantilal Parekh and Mr. Ketan Kapasi, Directors of the Company, resigned with effect from 16<sup>th</sup> April, 2010 due to pre-occupation. Mr. Dharmendra J. Mehta and Mr. Yogesh J. Kapadia were appointed as Additional Director with effect from 16<sup>th</sup> April, 2010. In accordance with provision of Section 260 of the Companies Act, 1956 read with Article of Association of the Company they would hold office till the date of ensuing Annual General Meeting of the Company.

Mr. Rohit Shah, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment at ensuing Annual General Meeting.

A brief profile of Mr. Rohit Shah is annexed to the Notice of the ensuing Annual General Meeting.

None of the Directors are disqualified from being appointed as Directors as specified in terms of Section 274(1) (g) of the Companies Act, 1956.

### **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to Sec. 217 (2AA) of The Companies (Amendment) Act, 2000, the Directors to the best of their knowledge and belief 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, 2010 and of the Loss of the Company for the year ended on 31st March, 2010;

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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.

## AUDITORS :

The M/s. Godse Joshi & Associates., Chartered Accountants, appoints as the Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting, but, being eligible, offer themselves for reappointment. In this connection, the Company has received the requisite certificate U/S. 224 (IB) of the Companies Act, 1956.

## AUDITORS' REPORT :

The observations made by the Auditors of the Company in their report read with relevant notes as given in the Notes to the Accounts for the year ended 31st March, 2010 are self-explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

## FIXED DEPOSITS :

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

## CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

As the company has not carried out any manufacturing activities, prescribed information regarding compliance of rules relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company.

## EMPLOYEES :

None of the employees are in receipt of remuneration exceeding the limits prescribed u/s.217 (2A) of the companies Act, 1956 and rules made thereunder, during the year.


## SECRETARIAL COMPLIANCE CERTIFICATE :

Pursuant to the proviso to Section 383A(1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, Secretarial Compliance Certificate from M/s Rathi & Associates, Company Secretaries in Whole-time Practice, is attached to the Report.

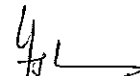
## ACKNOWLEDGEMENTS :

The Directors greatly value the support and co-operation received during the year from the Company's Bankers, Statutory Authorities and all organisations connected with its business. The Directors also take pleasure in commending the valuable contributions made by the Company's employees at all levels during the year under review.

FOR AND ON BEHALF OF THE BOARD



SHRI ROHIT P. SHAH  
DIRECTOR



SHRI YOGESH KAPADIA  
DIRECTOR

PLACE : MUMBAI  
DATED: 28<sup>TH</sup> May, 2010



**GODSE JOSHI & ASSOCIATES**

Chartered Accountants

**Head Off. :** 202, Gulmohar Apts., 773/7A, Shivajinagar, Prabhat Road, Lane No. 10, Pune 411 004.  
**Telefax :** +91 20 2567 2806, 2567 2856 ■ **Email :** mail@godsejoshi.com ■ **www.godsejoshi.com**

### **AUDITORS' REPORT**

To

The Members of **Whitehall Commercial Company Ltd.**

We have audited the attached Balance sheet of the Company as at 31<sup>st</sup> March, 2010 and also the Profit & Loss Account for the year ended on that date annexed thereto. 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.

We conducted our Audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan & perform the Audit to obtain reasonable assurance about whether the Financial Statements are free of material mis-statements. An Audit includes examining on a test basis, evidence supporting the amounts & disclosures in the Financial Statements. An Audit also includes assessing the Accounting principles used & significant estimates made by the management, as well as evaluating the overall Financial Statements presentation. We believe that our Audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Govt. of India, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred above, we report that-

1. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of our Audit.
2. 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 those books.
3. The Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with books of Accounts.



#### **BRANCH OFFICES**

**PUNE** - 11, Snehbhandh Co. Op. Soc.,  
865, Shivajinagar, Lane No. 11,  
Bhandarkar Road, Pune 411 004

**NASIK** - 7, Sumedh Apartments,  
Mahatma Nagar, Plot No. 44,  
Road A, Nasik 422 005  
Tel. : +91 253 2360213

**THANE** - B 19, Shree Datta Vihar  
Society, B Cabin, Naupada,  
Thane (W) 400 602  
Tel. : +91 22 2538 1973

**THANE** - 3, Moreshwar CHS Ltd.,  
Near Bank of India, Dr. Rajendra Prasad Road,  
Ram Nagar, Dombivli (E) 421 201  
Dist. Thane Tel. : +91 251 2861539

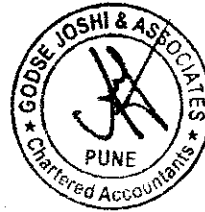


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4. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this Report comply with the Accounting Standards referred to in Sec.211 (3C) of the Companies Act 1956.
5. On the basis of written representation received from the Directors, as on 31<sup>st</sup> March 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a Director in terms of sec.274 (1)(g) of the Companies Act 1956.
6. In our opinion and to the best of our information & according to the explanations given to us, the said accounts give the information required by the Companies Act 1956, in the manner so required and give true & fair view in conformity with the accounting principles generally accepted in India-
  - a) In case of Balance Sheet, of the State of affairs of the Company as at 31<sup>st</sup> March, 2010 and
  - b) In case of Profit & Loss Account, of the loss for the year ended on that date.

**For Godse Joshi & Associates**  
**Chartered Accountants**



**Place: - Pune**  
**Date: - 28<sup>th</sup> May 2010**

**Anand Joshi**  
**Partner**  
**Membership No. 113805**  
**FRN - 123472W**

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