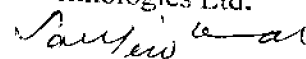


NEELKANTH TECHNOLOGIES LIMITED

15TH ANNUAL REPORT 2007-2008

Report  Junction.com

For Neelkanth Technologies Ltd.



Director

BOARD OF DIRECTORS:

Mr. Arvind R. Bohra	Managing Director
Mr. Anil Puri Goswami	Director
Mr. Ranjeet L. Dave	Director
Mr. Tarun M. Trivedi	Director
Mr. Harpreet Singh Kalra	Promoter Director (w.e.f.27-08-2008)
Mr. Sanjeev Kumar	Promoter Director (w.e.f.27-08-2008)
Mr. Satish Kumar	Promoter Director(w.e.f.27-08-2008)

AUDITORS:

Bhaskar C. Shah & Co.,

BANKERS

The Jain Sahakari Bank Ltd.
Axis Bank.

REGISTRARS AND TRANSFER AGENTS

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East),
Mumbai - 400 072.

REGISTERED OFFICE

1203, C-Wing Anmol Apartment,
SV Road, Goregaon (West),
Mumbai - 400 092.(w.e.f.27th August, 2008.

For Neelkanth Technologies Ltd.

Santosh Kumar

Director

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NEELKANTH TECHNOLOGIES LIMITED WILL BE HELD ON TUESDAY THE 30TH SEPTEMBER, 2008 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1203, C-WING ANMOL APARTMENT, SV ROAD, GOREGAON (WEST), MUMBAI - 400 092 AT 4.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **31st March 2008** along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ranjeet Dave Director of the company who retires by rotation & being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

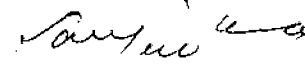
4. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**.

"RESOLVED THAT Mr. Harpreet Singh Kalra, who was appointed as an additional Director w.e.f. 27th August, 2008, and who holds office upto the date of the 15th Annual General Meeting, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director."

5. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**.

"RESOLVED THAT Mr. Sanjeev Kumar, who was appointed as an additional Director w.e.f. 27th August, 2008, and who holds office upto the date of the 15th Annual General Meeting, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director."

For Neelkanth Technologies Ltd.


Director

6. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**.

"RESOVLED THAT Mr. Satish Kumar, who was appointed as an additional Director w.e.f. 27th August, 2008, and who holds office upto the date of the 15th Annual General Meeting, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director."

7. To consider and, if thought fit, with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to section 149(2A) of the Companies Act, 1956 the consent of the Company be and is hereby accorded to the commencement of the business by the Company as given in sub-clause 53, 59 and 61 of Clause B of the Memorandum of Association as reproduced below:

Sub Clause 53:

To Carry on the business of manufacturers, dealers, importers, and exporters, merchants, agents of all types of petrochemicals like Naptha, Methane, Ethylene, propylene, Butenes, Naphthalene, Cylohexanone, Benzene, Phenol, Acetuclight and fine chemicals, alkalies and acids, soaps, toilet goods, oils, scents, attars, perfumes, scented oils, flavoured essences, fruit, juice, fruit syrup, vaccines, serums, fruits, raw and ripe, fruit, seeds, and by products of fruits, herbs and other articles.

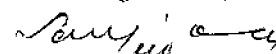
Sub-Clause 59:

To purchase, manufactures, produce, refine, mine or otherwise, acquire, invest in, own, hold use, lease, mortgage, pledged sell assign, transfer or otherwise dispose of; trade deal in and with any or all kinds of chemicals and source materials, ingredients, mixtures, derivatives and compounds thereof, and any and all kinds of products of which any of the foreign constitutes and ingredient, or in the production of which any of the foregoing is used, including but not limited to medicines, pharmaceuticals, fertilizers, pesticides, and industrial chemicals of all kinds.

Sub-Clause 61:

To carry on the business of chemists, druggists, dry salters, oil and color men, importers and manufactures of and dealers in pharmaceuticals, medicinal chemical, firefighting, equipments and industrial and other preparation and articles, compounds, cements plasters, oils, paints pigments and varnishes, drugs, dyewares, paints and colour grinders, printers, makers of and dealers in proprietary articles, of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus, and chemicals, phosphates, uitrates, caustic, soda, chlorine products iodine salts and minerals, organic and inorganic chemicals.

For Neelkanth Technologies Ltd.



Director

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

8. To consider and, if thought fit, with or without modification, the following Resolution as a **Special Resolution**:

"RESOLVED THAT Pursuant to the Provisions of section 163 of the Companies Act, 1956, the Company hereby approves that the register of members, the index of members and copies all annual returns prepared under section 159 of the Act together with the copies of the Act together with the companies of certificates and documents required to be annexed thereto under section 161 of the Act or any one or more of them, be kept at the office of RTA i.e. Bigshare Services Private Limited instead of being kept at the Registered office of the Company.

9. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary resolution**.

"RESOLVED THAT the consent of the company be and is hereby accorded to the Board of Directors under section 293(1)(d) of the companies Act, 1956 to borrow any sum of moneys from time to time notwithstanding that the money or monies to be borrowed together with the moneys already borrowed by the company (amount from temporary loans obtained from the companies bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the company and the free reserves, that is to say, reserves not set apart for any specific purpose, provided however, the total amount so borrowed shall not exceed Rs.50,00,00,000/- (Rupees Fifty Crores Only)."

FOR & ON BEHALF OF THE BOARD

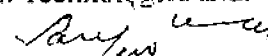
DATE: 27th August, 2008.

sd/-

PLACE: Mumbai

ARVIND BOHARA
(MANAGING DIRECTOR)

For Neelkanth Technologies Ltd.



Director

NOTES:

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 such proxy need not be a member of the company.
2. The proxies, in order to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Tuesday the 23rd September, 2008 to Tuesday the 30th September, 2008 (both days inclusive)**
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
7. Members whose shareholding is in the electronic mode are requested to direct change of address notification and updation of Saving Bank Account details to their respective Depository Participants.

EXPLANATORY STATEMENT**As required by section 173(2) of the Companies Act, 1956****Item No. 4:**

Mr. Harpreet Singh Kalra was appointed as an additional Director w.e.f. 27th August, 2008 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Mr. Harpreet Singh Kalra for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Mr. Harpreet Singh Kalra.
2	Age	40
3	Qualification	Graduate
4	Experience	10 Years in Manufacturing line.
5	Number of directorship in other Indian Public Limited Company	Nil

Mr. Harpreet Singh Kalra is not having any shareholding in the Company.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. Harpreet Singh Kalra.

For Neelkanth Technologies Ltd.

Sanyu
Director

Item No. 5:

Mr. Sanjeev Kumar was appointed as an additional Director w.e.f. 27th August, 2008 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Mr. Sanjeev Kumar for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Mr. Sanjeev Kumar
2	Age	39 Years
3	Qualification	Graduate in Pharma
4	Experience	10 years in Manufacturing
5	Number of directorship in other Indian Public Limited Company	Nil

Mr. Sanjeev Kumar is not having any shareholding in the Company.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. Sanjeev Kumar

For Neelkanth Technologies Ltd.

Sanjeev Kumar
Director

Item No. 6:

Mr. Satish Kumar was appointed as an additional Director w.e.f. 27th August, 2008 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Mr. Satish Kumar for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Mr. Satish Kumar
2	Age	50 Years
3	Qualification	Graduate
4	Experience	12 Years in Trading
5	Number of directorship in other Indian Public Limited Company	Nil

Mr. Satish Kumar is not having any shareholding in the Company.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. Satish Kumar

Item No.7

Your company in future may diversify its activities by entering into Pharma business. Clause Nos.53, 59 and 61 allows Directors to undertake the said activities. Since any business which is mentioned in other objects requires shareholders consent for its commencement the said resolution is proposed for.

Your Directors seek the consent of shareholders by way of special resolution pursuant to provisions of section 149(2A) of the Companies Act, 1956.

The new activity will give synergy of operations and improved financials in the coming years.

For Neelkanth Technologies Ltd.

Satish Kumar
Director

None of the Directors of the Company are interested in the resolution

Item No.8:

Under Section 163 of the Companies Act, 1956, certain documents which are normally required to be kept at the registered office of the Company may be kept at any other place within the city, town or village in which the registered office is situate if such other place has been approved by a Special resolution passed by the Company in general meeting.

Since Register of members and other related records are maintained by Big Shares Services Private Limited, the Transfer agent of the Company the Board thought it appropriate to keep the records which are required to be maintained pursuant to section 159 and 161 of the Companies Act, 1956 at the office of Big share Services Private Limited.

None of the Directors are interested in this resolution.

ITEM No.9:

Pursuant to section 293(1)(d) of the Companies Act, 1956, requires the consent of the Members in the General Meeting for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up Capital and free reserves.

In view of the growing operations of the company, your company may require additional funds as term loan and/or Working Capital. It is therefore recommended to authorize the Directors for borrowing to the tune of Rs.50,00,00,000/- (Rupees Fifty Crore Only).

None of the Directors are interested in the aforesaid resolution.

**BY ORDER OF THE BOARD
FOR NEELKANTH TECHNOLOGIES LIMITED**

DATE: 27th August, 2008
PLACE: Mumbai

Sd/-

**ARVIND BOHARA
(MANAGING DIRECTOR)**

For Neelkanth Technologies Ltd.

Arvind Bohara
Director