

## **MONEY MASTERS INVESTMENT LIMITED**

**(Formerly Known as Growel Investment Limited)**

**I -18, Ground Floor, Rizvi Park, S. V. Road, Santacruz (West), Mumbai – 400 054**

### **NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of **MONEY MASTERS INVESTMENT LIMITED** will be held on Wednesday, the 24<sup>th</sup> September, 2008 at 11.00 a.m. at Registered Office of the Company situated at I-18, Rizvi Park, Ground Floor, S. V. Road, Santacruz (West), Mumbai – 400 054, to transact the following business :

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2008, and the Profit & Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereof.
2. To appoint a Director in place of Smt. Durriya Darukhanawala, who retire by rotation and being eligible and offer herself for re-appointment.
3. To appoint Auditors of the Company and fix their remuneration.

By order of the Board  
For Money Masters Investment Ltd.

Place : Mumbai  
Dated : 27<sup>th</sup> August, 2008

  
**Hozef Darukhanwala**  
Director

#### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The register of Members and the Share Transfer Book will remain closed from 22<sup>nd</sup> September, 2008 to 24<sup>th</sup> September, 2008 (both days inclusive) for the purpose of ensuing Annual General Meeting.
3. Members are requested to notify any changes in their address quoting their folio number to the Company's share department.
4. Members are requested to bring their copies of the Annual Report at the Meeting.
5. The members / proxies should bring the attendance slip duly filled in and signed for attending the meeting.

**MONEY MASTERS INVESTMENT LIMITED****(Formerly Known as Growel Investment Limited)****I-18, Ground Floor, Rizvi Park, S. V. Road, Santacruz (West), Mumbai - 400 054****DIRECTORS' REPORT**

Your Directors have pleasure in presenting to you the Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2008.

**Financial Performance**

During the year under review company has witness turnover of Rs. 9.26 Lacs compare to previous year Rs. 3.14 Lacs, however the profit after tax is marginally higher then previous year, however the management is confident in achieving better financial performance in current as well as in coming financial year.

**Financial Results**

Particulars	Rs. In Lacs	
	For the year ended on	
	31.03.08	31.03.07
Total Income	9.26	3.14
Total Expenditure	7.15	2.22
Profit / (Loss) After Tax	0.93	0.92
Equity Share Capital	77.50	24.36

**Dividends**

Your directors do not recommend any dividend for the year.

**Directors**

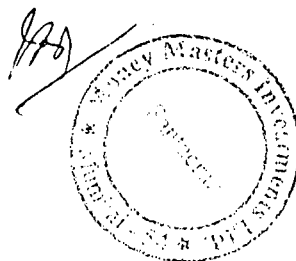
During the year Smt. Durriya Darukahanwala, retire by rotation and being eligible offer herself for re-appointment, you are requested to re-appoint her as director.

**Fixed Deposits**

Your Company has not accepted any fixed deposit during the year under review which falls under the definition of Section 58 A of the Companies Act, 1956.

**Compliance Certificate**

In terms of Companies Act, 1956 the company has obtained the necessary compliance certificate from practicing Company Secretary to comply the said requirement.



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**Listing**

The shares of the Company are listed at the Bombay Stock Exchange Limited, Mumbai. The Company has paid the annual listing fees to the Bombay Stock Exchange Ltd. for the year 2008 - 2009.

**Preferential Issue**

As members are aware that Company has already passed the necessary resolution for issuing equity shares on preferential basis to other than promoter, in this connection company has received the in-principle listing approval from Bombay Stock Exchange Ltd. Further based upon the stock exchange in-principle approval, company has allotted the 5,31,430 equity shares during the year. The Company is awaiting the final listing approval from stock exchange in short period.

**Auditors**

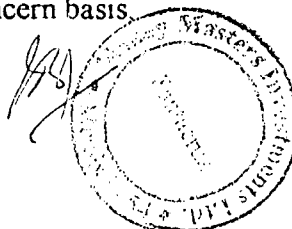
The Auditors **M/s Hemant Merchant & Co.**, Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible offer themselves for reappointment. You are requested to consider their reappointment for the next financial year and fix their remuneration.

The Specific notes forming part of the Accounts referred to in the Auditors' Report are self-explanatory and do not require any further elucidation.

**Directors' Responsibility Statement**

Pursuant to provisions of Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm :

1. that in the preparation of Annual Accounts, the applicable accounting standards had been followed along with the proper explanation relating to material departures if any.
2. 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 as at the end of the Financial year and of the Profit & Loss of the Company for that period.
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act so to prevent and detect fraud and other irregularities.
4. that the Directors had prepared the accounts on a going concern basis.



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**Statutory Disclosures**

- A) Particulars of the employees of the Company pursuant to Section 217 (2A) of the Companies Act, 1956 is not required to be given as none of the employees comes under the purview of these provisions.
- B) Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988:
- i) Part A and Part B relating to Conversion of Energy and technology Absorption are not applicable to the Company as your Company is not a manufacturing Company.
  - ii) Foreign Exchange Earning and Outgo - The Company has neither consumed nor earned any foreign exchange during the year under review.

**Acknowledgement**

Your Directors place on records their grateful appreciation for the assistance and co-operation received from banks, govt. authorities, clients, staff and you the shareholders.

Report

By order of the Board  
 For Money Masters Investment Ltd.

*Hozel*  
**Hozel**  
**Darukahanwala**  
**Director**

*Durriya*  
**Durriya**  
**Darukahanwala**  
**Director**

Place : Mumbai  
 Dated : 6<sup>th</sup> June, 2008



**HEMANT MERCHANT & CO**  
**Chartered Accountants**  
4, Sai manzil, 1<sup>st</sup> floor, 18 Altamont Road, Mumbai-400026  
Tel - 23533978

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**AUDITOR'S REPORT**

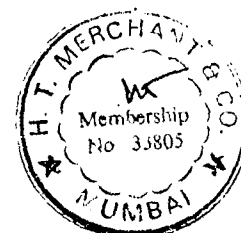
To,  
The Shareholder's of Money Masters Investment Ltd.

Dear Sir,

1. We have audited the attached Balance Sheet of **MONEY MASTERS INVESTMENT LTD.** as at 31<sup>st</sup> March 2008, and also the Profit and Loss Account and the Cash Flow of the Company 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 the financial statements based on our audit.
2. We have 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 assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, the evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the 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 (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matter specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to in paragraph 3 above:

- a) We have obtained all the information and explanation, 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 it appears from our examination of such books.



- c) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- d) The company's Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with in this report are in line with the Accounting standards prescribed by law in sub-section (3c) of section 211 of the Companies Act, 1956.
- e) On the basis of written representation received from the Directors, as on 31<sup>st</sup> March 2008, and taken on record by the Board of Directors, we report that none of the Directors of Company are disqualified as on 31<sup>st</sup> March 2008 from being appointed as a Director under clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to explanations given to us, the said accounts read with schedules attached thereto and 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 Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2008;
  - ii) In the case of Profit & Loss, Account of the profit for the year ended on that date;
  - iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**FOR HEMANT MERCHANT & CO  
CHARTERED ACCOUNTANTS**

*H. D. Merchant*

**HEMANT MERCHANT  
PROPRIETOR  
MEMBERSHIP NO.: 33805  
Place: Mumbai  
Date: 6<sup>th</sup> June 2008**

