

**CORPORATE COURIER
AND
CARGO LIMITED**

25TH

ANNUAL REPORT

2010-2011

25TH ANNUAL REPORT

2011

BOARD OF DIRECTORS

SURESH V. IYER

NISAR KHATIB

JAGDISH RAUT

AUDITORS

R.DEVARAJAN & CO.

BANKERS

THE SYNDICATE BANK LIMITED

REGISTERED OFFICE

484, GROUND FLOOR, PARVATI VISHRAM SADAN,

V.S.MARG, PRABHADEVI,

MUMBAI 400 025.

REGISTRAR & TRANSFER AGENTS

LINK INTIME INDIA PRIVATE LIMITED

C-13, PANNALAL MILLS COMPOUND,

L.B.S. MARG, BHANDUP (WEST),

MUMBAI 400 078.

NOTICE

NOTICE is hereby given that the Twentieth Fifth Annual General Meeting of the Members of the Company will be held on Saturday the September 24th 2011 at 10.00 a.m. at Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030 to transact the following business:

Ordinary business

1. To receive, consider, approve and adopt the audited profit and loss account for the year ended 31st March, 2011 and the balance sheet as on date along with the reports of the Directors and auditors thereon.
2. To appoint the auditors to hold office from the conclusion of the Annual General Meeting and to authorize the Board of Directors to fix their remuneration.
3. To appoint a Director in place of Mr Nisar Khatib who retires by rotation and being eligible offers himself for reappointment.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PERSON AS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A blank form of proxy is enclosed herewith which, if used, should be returned to the Company duly completed not later than forty eight hours before the commencement of the meeting.
2. The Register of Members and Share Transfer books of the Company will be closed from Friday September 23rd 2011 to Saturday September 24th 2011 both days inclusive.
3. Members are requested to notify change of address, if any, to the Company or the Registrars and Transfer Agents M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400 078.
4. Shareholders desirous of any information as regards the accounts are requested to write to the Company at least two days in advance to enable the Company to keep the information ready.

Registered Office:
484, Parvati Vishram Sadan,
V.S.Marg, Prabhadevi,
Mumbai 400 025.

By Order of the Board
For CORPORATE COURIER AND CARGO LIMITED

Place: Mumbai
Date: August 25th 2011

SURESH IYER
Director

DIRECTORS' REPORT

Your Directors have Pleasure in Presenting the Annual Report together with audited statement of accounts for the year ended 31st March, 2010

WORKING RESULTS

(Amount Rs. In Lacs)

Particulars	31-03-2011	31-03-2010
Total Income	0.00	0.00
Depreciation	0.00	0.00
Profit(Loss) before Tax	(0.23)	(0.70)
Provision for Tax-FBT	0.00	0.00
Profit (loss) after Tax	(0.23)	(0.70)
Prior Period Adjustments	0.00	0.00
Balance brought forward	(1202.34)	(1201.64)
Balance carried to Balance Sheet	(1428.77)	(1202.34)

OPERATIONS AND FUTURE PLANS

The operations for the year under review show a loss (Before Tax) of Rs.0.23 lacs .

The Company has not been active for the past eight years due to a severe financial crisis, for the past six years the Company was in the process of gradually liquidating all debts with various Banks and Financial institutions. Your Directors are glad to report that during the year under review the Company has closed all the loans and is a debt free company from this year. The Directors feel that having addressed the issue of clearing the debts, it is an appropriate time to start planning for the future. It is sincere intention of the Directors to bring value to the Shareholders. But the current economic environment being what it is we will have to choose our path with care and caution.

Your Directors are pleased to report that a study for the revival of the Logistics Business is already commissioned and is underway. The assignment has been entrusted to a reputed Logistics organization who will examine the feasibility including the strategy. It is expected that the launch could be sometime in April 2012.

Your Directors are also looking and examining other business options including acquisition of running businesses as well as other good viable opportunities where some value and synergies can be perceived. It is our Objective that we commence activities in Logistics and cargo and consolidate the business activities . We would like to see that Company is en route to generating a healthy top line and bottom line from April 2012 onwards.

DIVIDEND:

Since the Company could not generate any profits, management does not propose any dividend for the year 2011.

DIRECTORS

Mr. Nisar Khatib retires at the ensuring Annual General Meeting, and being eligible offers himself for reappointment. .

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors State:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments 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 the loss of the Company for the period;
- iii) That the Directors had taken proper and sufficient care for the maintenance of 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.
- iv) That the Directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

LISTING AGREEMENTS REQUIREMENTS:

The securities of your company are listed at Bombay stock Exchange . Trading in company's securities remain suspended at Stock Exchange for various reasons including non-submission of documents and all possible steps are being taken by the management to get shares traded at the floor of the Exchange.

BUY-BACK OF SHARES

There was no buy-back of shares during the year under review.

PARTICULARS OF THE EMPLOYEES:

None of the employees employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not arise.

AUDITORS

R.Devarajan & Co., Mumbai, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosures of Particulars in the report of Board of Directors) Rules is irrelevant/not applicable to the company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review there were no foreign exchange earnings or outgo

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Place: Mumbai

For Corporate Courier and Cargo Limited

Date: August 25th 2011

Director

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Courier and Cargo Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Corporate courier and Cargo Limited with the provisions of Clause 49 are as under:

1. BOARD OF DIRECTORS:

As on 31st March 2011, The Company's Board consisted of One Promoter Director and 2 (Nos.) non-executive/independent directors, who have rich experience in their fields. Mr. Jagdish Raut was appointed as additional Director (Non-Executive) with effect from April 2006 (date) Arun Satam, who was an independent Director resigned from the Board on –March 2006 and Mr. Jagdish Raut, Joined the Board as additional Director from promoters' group on April 2006.

The Board of the Company met 7 times during the last financial year on the following dates:- 17.4.2010, 16.7.2010, 17.7.2010, 31.8.2010, 30.9.2010, 16.10.2010, 7.1.2011.

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent.

The constitution of the Board (as on 31.3.2011) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Suresh Iyer	Executive Director	Nil	7	Yes
Jagdish Raut	Independent, Non-Executive Director	Nil	7	Yes
Nisar Khatib	Independent Non-executive Director	Nil	7	Yes

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Corporate Courier and Cargo Limited as mentioned in this report.

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discusses/ deliberates and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan: The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director, and of the other two members one is executive director and the other is non-executive / independent director.

During the relevant financial year, five Audit Committee Meetings were held on - 17.4.2010, 16.7.2010, 31.8.2010, 30.9.2010, 7.1.2011.

The constitution of the Committee (as on 31.3.2011) and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance (No)
Nisar Khatib	Independent Non-Executive	5	Yes
Jagdish Raut	Independent Non executive Director	5	Yes
Suresh V Iyer	Executive Director	5	Yes

3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 17.4.2010 , 16.7.2010 , 31.8.2010 30.9.2010 , 7.1.2011.

As on 31.3.2011, Company was unable to redress all the complaints/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows: No of Complaints received from share holders/ Exchange during the year 2011 unresolved complaints (including pertaining to the previous year(s):2 (Two). Majority of these complaints pertain to listing matters which the Company is addressing.

During the year company had effected no transfers involving any equity shares.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance (No)
Suresh V Iyer	Promoter Director	5	Yes
Jagdish Raut	Director	5	Yes
Nisar Khatib	Director	5	Yes

At present, Suresh V Iyer is the Compliance officer of the Company. His contact details are as follows:

Tel: 98692 19710

Email:sviyer7@hotmail.com

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met Five times on 17.4.2010, 16.7.2010, 31.8.2010, 30.9.2010, 7.1.2011. during the year under review.

4. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

5. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
March 31,2010	484,Parvati vishram Sadan, V.S.Marg ,Mumbai-400025	30.09.2010	10.00am
March 31,2009	484,Parvati vishram Sadan, V.S.Marg ,Mumbai-400025	30.09.2009	10.00am
March 31,2008	484,Parvati vishram Sadan, V.S.Marg ,Mumbai-400025	30.09.2008	10.00am

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- **Means of communication:**

The Company has started filings since September 1998 the entire quarterly / half yearly / annual results of the company with the Stock Exchanges as stipulated in the Listing Agreement. The company did not have a web site which is since set up. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

a) AGM, date, time, and venue

Venue	Date	Time
434,Parvati vishram Sadan, V.S.Marg , Mumbai-400025	24.09.2011	10.00am

b) Financial year ending 31st March 2011.

c) Book closure date 23rd September 2011 to 24th September 2011, (both the days inclusive)

d) Listing on stock exchanges. The shares are listed in Bombay Stock Exchange.

All the dues regarding the Listing Fee have been paid

e) Distribution schedule as on 31.3.2011

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto - 2500	8678	82.9399	1057000	17.6167
2501 - 5000	974	9.3090	407200	6.7867
5001 - 10000	459	4.3869	405300	6.7550
10001 - 20000	188	1.7968	287800	4.7967
20001 - 30000	56	0.5352	141000	2.3500
30001 - 40000	30	0.2867	105800	1.7633
40001 - 50000	13	0.1242	60800	1.0133
50001 - 100000	30	0.2867	207200	3.4533
100001 AND Above	35	0.3345	332790	55.46
Total	10463	100.00	6000000	100.00

f) Share price movements:

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not-available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

a) SHARE HOLDING PATTERN AS ON 31.3.2011

Category	No. of shares	% of equity
Promoter Group	26,53,400	44.22
Resident Body Corporate	2,39,800	4.00
Banks/FI/FII/MF/Trust	100	---
NRI/OCB	1,14,600	1.91

Share holdings of Independent Directors (name)	No. of Shares
Mr.Jagdish Raut	NIL
Mr.Nisar Khatib	NIL

- b) Nisar Khatib is retiring by rotation and being eligible offers himself for reappointment
- c) The ISIN for the dematerialized share of the company is INE871E01018.
- d) Share transfer system: The Company has signed an agreement with Link Intime India Private Limited, Registrars and Share Transfer Agents for facilitating the share transfer related work. Shares sent for transfer in physical form are registered and returned to by our Registrar within 15 days of receipt of the documents, provided the documents are found in order.
- e) The Company has not proposed / declared any dividend during the year.

f) Financial Year: 2010-2011

For the current financial year, following is the calendar

Financial reporting for:

- 1st Quarter June 30, 2011 : 7th July 2011
- 2nd Quarter September 30, 2011 : 7th October 2011
- 3rd Quarter December 31, 2011 : 7th January 2012
- 4th Quarter March 31, 2012 : 7th April 2012

g) Address for correspondence

- Regd Office:434, Parvati Vishram Sadan ,Veer Savarkar Mark, Prabhadevi, Mumbai-400 025 .
- E-mail id of the Company: sviyer7@hotmail.com
- E-mail id of the Compliance officer:sviyer7@hotmail.com
- Telephone No:24226071

Share Transfer Agents:Link Intime India Private Limited

h) Stock Code – 526737 (Bombay Stock Exchange)

i) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	10355	51,96,800	86.613
2	Electronic Shares	108	8,03,200	13.386
	Total	10463	6000000	100

j) The Company does not have any outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Corporate Courier and Cargo Limited
Mumbai

We have examined the compliance of the conditions of Corporate Governance by Corporate courier and Cargo Limited for the year 2010-2011 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify, that the Company has partly complied with the conditions of

The Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

We further state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

For Devarajan & Co.
(Chartered Accountants)

Date: 25th august 2011

Membership No FCA 036157.

Management Discussion And Analysis

Overall review, industry Structure and Developments:

It is documented that the Tertiary Service sector is growing rapidly in our country and there is a great demand for the concept of Just In time Inventory to avoid high inventory carrying cost and the concept has thrown up great opportunities to the Logistics and cargo sector.

Opportunities and Threat

While the sector offers immense opportunities to your company which your company will be able to effectively handle since your company has a track record of pioneering various Logistics operations in the country ,the threat perception is the growing number of players in the market.

Segment wise Performance

Your company will at the first instance offer Logistics consultancy to huge projects and Logistics companies and the same being neither labour nor capital intensive high profitability is assured and this will form 95% of the activity of the company ..

Out Look

As the Logistics Industry is growing leaps and bounds the overall out look for the future years for the Company and the Industry as a whole is bright and promising.

Internal control System

For the present moment since the operations are at minimum no elaborate Internal control systems are applied but alongside growth the same could be developed and deployed.

Human relations

Your company has an excellent track record of Human Relations however for the present in view of low activity levels the same is not tested .

Financial performance with respect to operational performance

(Amount in Rs. Lacs)

Particulars	31-03-2011	31-03-2010
Total Income	0.00	0.00
Depreciation	0.00	0.00
Profit (Loss) before Tax	(0.23)	(0.70)
Provision for Tax - FBT	0.00	0.00
Profit (loss) after Tax	(0.23)	(0.70)
Prior Period Adjustments	0.00	0.00
Balance Brought forward	(1202.34)	(1201.64)
Balance carried to Balance Sheet	(1428.77)	(1202.34)

Caution:

Inspite of Having become debt free the company is not in a position to undertake capital intensive projects immediately and hence the growth of business in volumes may be likely to be modest and the company would adopt a very cautious approach in attaining its business growth .

CEO & CFO CERTIFICATION

The Board of Directors

Corporate Courier and Cargo Limited

Mumbai

Re-financial Statements for the year 31.3.2011 Certification

I Suresh V Iyer Chairman & Executive director of the company , on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31st march 2011 and to the best of our knowledge and belief, thereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31.3.2011 which are fraudulent, illegal or violative of the Company's code of conduct.

4. I accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

5. I further certify that:

(a) There have been no significant changes in the internal control over financial reporting during this year.

(b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.

(c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Suresh V Iyer
Chairman & Executive Director

Place: Mumbai

Date: 25.8.2011

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I Suresh V Iyer Chairman & Executive Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31st March 2011.

Place: Mumbai

For Corporate Courier and Cargo Limited

Date: 25th August 2011

Chairman & Executive Director

AUDITORS' REPORT

TO THE MEMBERS OF CORPORATE COURIER AND CARGO LIMITED

We have audited the attached Balance Sheet of **CORPORATE COURIER AND CARGO LIMITED** as at March 31, 2011 and the relative Profit and Loss Account for the year ended on that date, both of which we have signed under reference to this report. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

- 1 We have conducted our audit in accordance with auditing standards generally accepted in India. These 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 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.
- 2 As required by the Companies (Auditor's Report) Order, 2003 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 matters specified in paragraphs 4 and 5 of the said order on the basis of information and explanations received by us.
- 3 Further to our comments in the Annexure referred to paragraph 1 above, we state that :
 - a we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c the Balance Sheet and the Profit and Loss Account dealt with in this report are in agreement with the books of account.
 - d in our opinion, the Balance Sheet and Profit and Loss Account have complied with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 except to the extent referred to notes numbered 1a and 5 of Schedule 13.

e on the basis of written representations received from the directors as on March 31, 2011 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

f Subject to -

- i Note numbered 14 of Schedule 13 regarding winding up petition filed by one of the Company's creditor
- ii In the absence of confirmation of debts outstanding for a period exceeding six months as at March 31, 2011 and based on the available information, we are unable to comment on the recoverability of these amounts.

in our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the other notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :

- i in the case of Balance Sheet of the state of affairs of the Company as at March 31, 2011 and
- ii in the case of Profit and Loss Account, of the loss for the year ended on that date.

For R DEVARAJAN & CO

Chartered Accountants

FRN : 102415W

S V SUBRAMANIAM

Partner

M No : 036157

Mumbai

Dated : August 25, 2011

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph (1) of our report of even date)

- 1 During the year the Company did not have any fixed assets and consequently the clauses 1(a) to (c) of the Order are not applicable.
- 2 The Company does not have any inventory and consequently the clauses 4(ii)(a) to (c) of the Order are not applicable.
- 3 The Company has not granted or taken loans, secured or unsecured, to and from any companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the clauses 4(iii)(b) to (d) of the Order are not applicable.
- 4 During the year there were no transactions in respect of purchase of inventory or fixed assets and sale of goods. Consequently the question of adequate internal control procedures does not arise in this regard.
- 5 In respect of transactions covered under section 301 of the Companies Act, 1956 :
 - a In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000 or more in respect of any party.
- 6 The Company has not accepted any deposits from the public.
- 7 Although, the Company had no formal system of internal audit, the internal control and procedures followed by the Company, in our opinion, are adequate considering the size of the Company and nature of its business.

- 8 The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
- 9 In respect of statutory dues :
- a According to the information and explanations given to us, the provisions of the Provident Fund Act and the Employees' State Insurance Act do not apply to the Company. According to the records of the Company, other undisputed statutory dues including income tax, sales tax, wealth tax, customs duty, excise duty, cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2011 for a period of more than six months from the date of becoming payable.
- b There are no disputed statutory dues in respect of income tax, wealth tax and customs duty as at March 31, 2011.
- 10 **The Company has an accumulated loss of Rs 1428.77 lakhs as at March 31, 2011 and the accumulated losses have exceeded 50% of the net worth as at March 31, 2011. The Company has incurred a cash loss for the year ended March 31, 2011 of Rs 0.23 lakhs as against a cash loss of Rs 0.70 lakhs for the year ended March 31, 2010.**
- 11 According to the information and explanations given to us, there are no borrowings from banks, financial institutions or by issue of debentures during the year.
- 12 In our opinion and according to the explanations given to us, no loans or advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- 13 In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- 14 In our opinion, the Company is not dealing in shares, securities, debentures and other investments and hence the question of maintenance of proper records of the transactions and contracts does not arise.

- 15 The Company has not given guarantees for loans taken by others from banks or financial institutions.
- 16 According to the information and explanations given to us, the Company has not obtained any term loans during the year and hence the question of application of the same does not arise.
- 17 According to the information and explanations given to us, the Company has not raised any funds during the year and hence the question of usage of the same does not arise.
- 18 During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 The Company has not issued any debentures during the year and hence the question of creating any security thereof does not arise.
- 20 The Company has not raised any money by way of public issue during the year.
- 21 In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed by us or reported during the year that causes the financial statements to be materially misstated.

For R DEVARAJAN & CO

Chartered Accountants

FRN : 102415W

S V SUBRAMANIAM

Partner

M No : 036157

Mumbai

Dated :

CORPORATE COURIER AND CARGO LIMITED

BALANCE SHEET AS AT MARCH 31, 2011

SOURCES OF FUNDS	Schedule	Rupees	Rupees	As at March 31, 2010 Rupees	Rupees
Shareholders' funds					
Share capital	1	59763500.00		59763500.00	
Reserves and surplus	2	<u>72899331.06</u>		<u>72899331.06</u>	
			132662831.06		132662831.06
Loan funds					
Secured		0.00		0.00	
Unsecured	3	<u>0.00</u>		<u>2750000.00</u>	
			0.00		2750000.00
Total			<u><u>132662831.06</u></u>		<u><u>135412831.06</u></u>
APPLICATION OF FUNDS					
Fixed assets			0.00		0.00
Investments	4		101220.00		101220.00
Current assets, loans and advances					
Sundry debtors	5	0.00		63655.65	
Cash and bank balances	6	119548.20		122755.20	
Loans and advances	7	<u>1524000.00</u>		<u>34330192.79</u>	
		1643548.20		34516603.64	
Less : Current liabilities and provisions					
Current liabilities	8	11958788.09		19438788.09	
Provisions		<u>0.00</u>		<u>0.00</u>	
		11958788.09		19438788.09	
Net current assets			-10315239.89		15077815.55
Profit and loss account			142876850.95		120233795.51
Total			<u><u>132,662,831.06</u></u>		<u><u>135412831.06</u></u>
Notes on accounts	10				

As per our report attached
For **R DEVARAJAN & CO**
Chartered Accountants

For and on behalf of the Board

S V SUBRAMANIAM
Partner

Directors

Mumbai
Dated :25.8.2011

Mumbai
Dated :25.8.2011

CORPORATE COURIER AND CARGO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

	Schedule	Rupees	For the year ended March 31, 2010 Rupees
INCOME		0.00	0.00
EXPENDITURE			
<i>Administrative and other expenses</i>	9	23,207.00	70,228.00
PROFIT/(LOSS) FOR THE YEAR		-23,207.00	-70,228.00
LESS : PROVISION FOR TAXATION		0.00	0.00
PROFIT/(LOSS) AFTER TAXATION		-23,207.00	-70,228.00
LESS : AMOUNTS WRITTEN OFF		22,619,848.44	0.00
ADD : BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR		-120,233,795.51	-120,163,567.51
BALANCE CARRIED OVER TO THE BALANCE SHEET		<u>-142,876,850.95</u>	<u>-120,233,795.51</u>

Notes on accounts

As per our report attached
For R DEVARAJAN & CO
Chartered Accountants

For and on behalf of the Board

S V SUBRAMANIAM
Partner

Directors

Mumbai
Dated :25.8.2011

Mumbai
Dated :25.8.2011

CORPORATE COURIER AND CARGO LIMITED

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2011

	Rupees	As at March 31, 2010 Rupees
SCHEDULE 1 - SHARE CAPITAL		
Authorised :		
10000000 equity shares of Rs 10 each	100000000.00	100000000.00
Issued, subscribed and paid up :		
5952700 equity shares of Rs 10 each, fully paid up	59,527,000.00	59,527,000.00
47300 equity shares of Rs 10 each, Rs 5 paid up	236,500.00	236,500.00
	<u>59,763,500.00</u>	<u>59,763,500.00</u>
SCHEDULE 2 - RESERVES AND SURPLUS		
General reserve :		
Per last balance sheet	1,608,831.06	1,608,831.06
Share premium account :		
Per last balance sheet	71,290,500.00	71,290,500.00
	<u>72,899,331.06</u>	<u>72,899,331.06</u>
SCHEDULE 3 - UNSECURED LOANS		
From a body corporate	0.00	2,750,000.00
SCHEDULE 4 - INVESTMENTS		
Long term, quoted and at cost		
5000 equity shares of Rs 10 each Pressman Leasing Limited (Market value - Rs 20000.00)	50,000.00	50,000.00
Long term, unquoted and at cost		
48 equity shares of Rs 25 each of The Bombay Mercantile Co-operative Bank Limited	1,220.00	1,220.00
2500 equity shares of Rs 20 each of The South Indian Co-operative Bank Limited	50,000.00	50,000.00
	<u>101,220.00</u>	<u>101,220.00</u>
Aggregate market value of quoted investments	<u>20,000.00</u>	<u>20,000.00</u>

	Rupees	As at March 31, 2010 Rupees
SCHEDULE 5 - SUNDRY DEBTORS		
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	0.00	63,655.65
Other debts	0.00	0.00
	<u>0.00</u>	<u>63,655.65</u>

SCHEDULE 6 - CASH AND BANK BALANCES

Cash in hand	33,805.59	33,805.59
In current accounts with scheduled banks	85,742.61	88,949.61
	<u>119,548.20</u>	<u>122,755.20</u>

SCHEDULE 7 - LOANS AND ADVANCES

(Unsecured, considered good)

Advances recoverable in cash or in kind or for value to be received	1,524,000.00	34,330,192.79
	<u>1,524,000.00</u>	<u>34,330,192.79</u>

SCHEDULE 8 - CURRENT LIABILITIES

Sundry creditors	11,958,788.09	19,438,788.09
	<u>11,958,788.09</u>	<u>19,438,788.09</u>

For the
year ended
March 31, 2010
Rupees

SCHEDULE 9 - ADMINISTRATIVE AND OTHER EXPENSES

Auditors' remuneration	20,000.00	20,000.00
Legal and professional charges	0.00	50,000.00
General expenses	3,207.00	228.00
	<u>23,207.00</u>	<u>70,228.00</u>

CORPORATE COURIER AND CARGO LIMITED

SCHEDULE 10 - NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2011

- 1 Significant accounting policies (to the extent applicable)
- a Revenue recognition -
The Company recognises its revenue and expenses on accrual basis, except for finance charges payable on deferred payment facilities and interest payable on inter corporate deposits obtained.
- b Retirement benefits :
The Company did not have any employees during the year ended March 31, 2011.
- c Taxation :
Income tax expenses comprises of current tax and deferred tax charge or credit. The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed as at each Balance sheet date based on developments during the year and available case law, to reassess realization/liabilities.

- 2 Auditors' remuneration includes :

	RupeesIn lakhs	Previous year RupeesIn lakhs
For audit	0.20	0.20
For other services	0.00	0.00
	0.20	0.20
	0.20	0.20

- 3 Out of the issued and paid up capital of the Company,
- a 150000 equity shares of the face value of Rs 10 each have been issued as fully paid up bonus shares by utilisation of Rs 1500000 from the Profit and Loss Account during the year ended March 31, 1994
- b 1315550 equity shares of the face value of Rs 10 each have been issued as fully paid up bonus shares by utilisation of Rs 13155500 from the Profit and Loss Account during the year ended March 31, 1995
- c 1834450 equity shares of the face value of Rs 10 each have been issued as fully paid up bonus shares by utilisation of Rs 18344500 from the Revaluation Reserve during the year ended March 31, 1995

- 4 Contingent liabilities :

Penalties/interest, if any, in respect of delayed/non payment of tax deducted at source, corporate taxes, service tax, provident fund and employees' state insurance dues - amounts unascertainable.

- 5 In respect of investments, no provision has been made in the accounts for the diminution in the value of investments of Rs 0.40 lakhs.
- 6 In respect of inter corporate deposits obtained by the Company, the amounts thereto have been written back during the year under review as, in the opinion of the management, the deposits have become time barred and the said liabilities are not sustainable anymore.
- 7 Balances reflected under the heads sundry debtors and sundry creditors are subject to confirmation/ reconciliation. In respect of sundry creditors to the extent of Rs 7,500,000, which are, in the opinion of the management, not payable anymore have been written back during the year under review. But the management recognizes the contingent liability in this regard if and when it arises.
- 8 Cash on hand, as at March 31, 2011, was physically verified by the Management and a certificate in respect of such verification has been duly furnished to the Auditors.
- 9 Balances of some of the bank accounts are subject to confirmation.
- 10 Advances recoverable in cash or in kind or for value to be received are subject to confirmation.
- 11 No provision for taxation has been made in the accounts in view of the loss for the year.
- 12 The Company has unabsorbed depreciation and carried forward losses available for set off under the Income Tax Act, 1961. However in view of present uncertainty regarding generation of sufficient future taxable income, the provision for deferred tax liability net of deferred tax assets at the year end including related credit for the year have not been recognized in these accounts on prudent basis.
- 13 As the Company's business activity falls within a single primary segment, the disclosure requirement of Accounting Standard 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India, is not applicable.
- 14 A winding up petition has been filed against the Company by one of the creditors, Wall Street Finance Limited and the petition is under review before the Honourable Mumbai High Court. However provisional liquidator stands appointed.
- 15 Information required to be furnished pursuant to Part IV of Schedule VI to the Companies Act, 1956 is enclosed in Annexure A.

As per our report attached
For **R DEVARAJAN & CO**
Chartered Accountants

For and behalf of the Board

S V SUBRAMANIAM
Partner

Directors

Mumbai
Dated : 25.8.2011

Mumbai
Dated : 25.8.2011

CORPORATE COURIER AND CARGO LIMITED

Balance Sheet Abstract and Company's General Business Profile (As required by Part IV of Schedule VI to the Companies Act, 1956)

I Registration Details -		
Registration No.	:	L64120MH1986PLC40280
State Code	:	11
Balance Sheet Date	:	31.03.2011
Amount(Rs in lakhs)		
II Capital Raised during the Year -		
Public Issue	:	0.00
Rights Issue	:	0.00
Bonus Issue	:	0.00
Private Placement	:	0.00
III Position of Mobilisation and Deployment of Funds -		
Total Liabilities	:	1326.63
Total Assets	:	1326.63
Sources of Funds		
Paid-up Capital	:	597.64
Reserves & Surplus	:	728.99
Secured Loans	:	0.00
Unsecured Loans	:	0.00
Deferred Payment Facilities	:	0.00
Application of Funds		
Net Fixed Assets	:	0.00
Investments	:	1.01
Net Current Assets	:	-103.15
Miscellaneous Expenditure	:	0.00
Accumulated Losses	:	1428.77
IV Performance of Company -		
Turnover	:	0.00
Total Expenditure	:	0.23
Profit Before Tax	:	-0.23
Profit After Tax	:	-0.23
Earning Per Share (in Rupees)	:	0.00
Dividend Rate (%)	:	0.00
V Generic Names of Three Principal Products/ Services of Company (as per monetary terms) -		
Item Code No. (ITC Code)	:	—
Product Description	:	Courier service

CORPORATE COURIER AND CARGO LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011 PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

	As at March 31, 2011		As at March 31, 2010	
	Rupees Lakhs	Rupees Lakhs	Rupees Lakhs	Rupees Lakhs
A CASHFLOW FROM OPERATING ACTIVITIES				
Net loss/profit before tax and extraordinary items		-0.23		-0.70
		<u>-0.23</u>		<u>-0.70</u>
Operating profit before working capital changes		-0.23		-0.70
Adjustments for working capital				
Current liabilities and provisions	0.20		0.70	
	<u>0.20</u>		<u>0.70</u>	
Cash generated from operations		-0.03		0.00
NET CASH FROM OPERATING ACTIVITIES		<u>-0.03</u>		<u>0.00</u>
		<u>-0.03</u>		<u>0.00</u>
B CASHFLOW FROM INVESTING ACTIVITIES				
NET CASH USED IN INVESTING ACTIVITIES		0.00		0.00
		<u>0.00</u>		<u>0.00</u>
C CASHFLOW FROM FINANCING ACTIVITIES				
NET CASH FROM FINANCING ACTIVITIES		0.00		0.00
		<u>0.00</u>		<u>0.00</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		<u>-0.03</u>		<u>0.00</u>
		<u>-0.03</u>		<u>0.00</u>
Cash and cash equivalents at the beginning of the year	1.24		1.24	
Cash and cash equivalents at the end of the year	<u>1.21</u>		<u>1.24</u>	
NET DECREASE IN CASH AND CASH EQUIVALENTS		<u>-0.03</u>		<u>0.00</u>
		<u>-0.03</u>		<u>0.00</u>

For and on behalf of the Board

Directors

Mumbai : 25.8.2011

AUDITORS' CERTIFICATE

We have examined the attached cash flow statement of **Corporate Courier and Cargo Limited** for the year ended March 31, 2011. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreements with the stock exchanges and is based on and in agreement with the corresponding profit and loss account and balance sheet of the Company covered by our report dated August 25, 2011 to the members of the Company.

For R DEVARAJAN & CO

Chartered Accountants

FRN : 102415W

S V SUBRAMANIAM

Partner

M No : 036157

Mumbai

Dated : August 25, 2011

CORPORATE COURIER AND CARGO LIMITED

Registered Office: 484, Parvati Vishram Sadan, V.S. Marg, Prabhadevi, Mumbai-400025

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT ENTRANCE OF THE VENUE : Joint shareholders may obtain additional attendance slips on request.

NAME AND ADDRESS OF THE SHAREHOLDER

Registered Folio No. _____

I hereby record my presence at the 25th Annual General Meeting of the Company to be held at Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai-400030 on September 24th 2011 at 10.00 am.

SIGNATURE OF THE SHAREHOLDER OR THE PROXY ATTENDING THE MEETING

IF SHAREHOLDER PLEASE SIGN HERE

IF PROXY PLEASE SIGN HERE

NOTE : The copy of the Annual Report may please be brought to the meeting venue / Shareholder and proxies are requested to bring the attendance slip with them. Duplicate slips will not be issued at the venue.

TEAR HERE

CORPORATE COURIER AND CARGO LIMITED

Registered Office: 484, Parvati Vishram Sadan, V.S. Marg, Prabhadevi, Mumbai-400025

PROXY FORM

Registered Folio No. _____

I/We _____ of _____ being a member /members of the above company appoint on my behalf at the 25th Annual General Meeting of the company to be held at : _____, Prabhadevi, Mumbai-400025, on the 24th September 2009 at 10.00 am.

Signed _____

Date: _____

Note : This proxy form must reach the company's registered office not less than 48 hrs before the meeting i.e. latest by 22nd September 2011