

AD-MANUM FINANCE LIMITED

* 11th ANNUAL REPORT 1996-97 *



'AGARWAL HOUSE'
5, YESHWANT COLONY,
INDORE - 452 003 (M.P.)

MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		1	✓
AGM	✓			✓
YE	✓			✓



AD-MANUM FINANCE LTD.



AD-MANUM FINANCE LIMITED

BOARD OF DIRECTORS :

Mr. Vinod Kumar Agarwal	- Managing Director
Mr. Dev Raj Agarwal	- Whole Time Director
Mr. Dharam Pal Agarwal	- Whole Time Director
Mr. Himangshu Mukherjee	- Director
Mr. Brij Mohan Saraf	- Director
Mr. Deepak Kalani	- Director

AUDITORS :

M/s. Mahendra Badjatya & Company
Chartered Accountants
4, Shiv Vilas Palace, Rajwada,
Indore (M.P).

BANKERS :

UCO BANK

REGISTERED OFFICE :

'Agarwal House'
5, Yeshwant Colony,
Indore (M.P) - 452 003

OFFICES :

Nagpur, Ahmedabad, Mumbai, Sendhwa and Anjar.



NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of AD-MANUM FINANCE LIMITED will be held at Utsav Restaurant, Mehta Nursery, Rajendra Nagar Naka, A.B. Road, Indore-452012, (M.P.), on Tuesday, the 30th September 1997 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS.

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.97 and Profit and Loss Account for the year ended on that date along with report of the Directors and the Auditors thereon.
2. To declare a dividend.
3. To appoint Auditors and to fix their remuneration
4. To appoint a Director in place of Mr. Himangshu Mukherjee who retires by rotation and being eligible offer himself for reappointment.
5. To appoint a Director in place of Mr. B. M. Saraf, who retires by rotation and being eligible offer himself for reappointment.

Registered Office,

"Agarwal House",

5, Yeshwant Colony,

INDORE - 452 003 (M.P.)

By Order of the Board

sd/-

(V.K. AGARWAL)

MANAGING DIRECTOR

Date : 07.08.97

NOTES

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the Company.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 26th September 1997 to Tuesday, the 30th September, 1997. (Both days inclusive).
- c) Payment of dividend, if declared, will be made on or after 1st October 1997 to those members whose names appear on the Register of Members of the Company on 25th September 1997.
- d) Dividend declared by the Company for the financial year 1993-94, shall be, in terms of Section 205 A (6) of the Companies Act, 1956, deposited with the Central Government after 11th November, 1997. Members are therefore requested to claim their unpaid dividend if any, in respect of this financial year before 11th November, 1997.
- e) Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- f) Members are requested to notify immediately any change in their address to the Company.
- g) Members are requested to quote their folio number in all correspondences with the Company.
- h) Members are requested to bring their copies of the Annual Report to the Meeting.

AD- MANUM FINANCE LTD.

**DIRECTORS REPORT**

Your Directors have pleasure in presenting herewith the 11th Annual Report and Audited Accounts for the year ended on 31st March, 1997 and report as under.

1. FINANCIAL RESULTS

	Current Year (Rs.)	Previous Year (Rs.)
Profit before Depreciation- Interest & other Adjustments	10233720	11938533
<u>Less</u> : Interest	1088332	1604545
: Depreciation	3976835	2058703
Profit before Tax	5168553	8275285
<u>Less</u> : Provision for income Tax	800000	650000
<u>Add (Less)</u> Earlier Year adjustments	14508	(91114)
Profit for the Year	4383061	7534171
<u>Add</u> : Balance of Profit B/F	118295	84124
Profit Available for Appropriation	4501356	7618295

APPROPRIATIONS :

Proposed dividend	3000000	4500000
Additional Tax on Dividend	300000	—
Transfer to General Reserve	900000	3000000
Surplus Carried to Balance Sheet	301356	118295
	4501356	7618295

2. DIVIDEND

Your Directors are pleased to recommend payment of dividend @ 10% (Pr.Yr. 15%) for the year ended on 31st March, 1997 subject to additional tax on dividend. The dividend, if approved by the shareholders at the forthcoming Annual General Meeting, will be paid out of the profits for the period under review and would absorb a sum of Rs. 3000000/- (Pr.Yr. 4500000/-).

3. DIRECTORS

During the year Shri P.K. Agarwal has resigned from the Board due to pre-occupation & in place Shri Deepak Kalani appointed as an ordinary director. Shri Himangshu Mukherjee and Shri B.M. Saraf retires by rotation and being eligible offer themselves for reappointment.

4. PUBLIC DEPOSITS

The Company has complied with the requirements of Non-Banking Financial Companies, Reserve Bank directives and the rules made thereunder. There was unclaimed deposit of Rs. 3.03 lacs. (Pr.Yr.Rs. 3.03 lacs) and no deposit was overdue for repayment as at 31/03/97.

**5. PARTICULARS OF EMPLOYEES**

There was no employee drawing salary of Rs. 25000/- per month or Rs. 300000/- per annum.

6. PARTICULARS U/s. 217(i) (e) OF THE COMPANIES ACT, 1956

Since the Company does not carry on any industrial activity, therefore, the information required in accordance with the provisions of section 217(1)(e) of the Companies Act, 1956 need not be furnished by the Company.

7. AUDITORS

M/s. Mahendra Badjatya & Company, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for reappointment.

8. ACKNOWLEDGEMENT

The Board acknowledges with gratitude, the co-operation and assistance provided by the Company's Bankers. Your directors also thank the shareholders and fixed depositors for their continued support.

By Order of the Board

sd/-

V.K.AGARWAL

MANAGING DIRECTOR

Place : INDORE

Date : 28.06.97.

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AD-MANUM FINANCE LTD.

**AUDITOR'S REPORT**

To,
The Shareholders of
Ad-Manum Finance Ltd.,
INDORE.

We have audited the attached Balance Sheet of Ad-Manum Finance Ltd. as at 31st March 1997 and the Profit & Loss Account for the year ended on that date annexed thereto and report that :-

1. As required by the Manufacturing and other Companies (Auditor's Report) Order 1988 issued by Company Law Board in terms of Section 227 (4A) of the Companies Act 1956 we enclose in the Annexure a statement of the matters specified in paragraphs 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in Paragraphs 1 above, we report that :-
 - a) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose 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 such books.
 - c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of Account.
 - d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon as per schedule - XVI gives 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 the Balance Sheet, of the state of affairs of the Company as at 31st March 1997.
 - ii) In the case of the Profit & Loss Account, of the Profit for the year ended on that date.

Place : INDORE
Date : 28.06.97

for **MAHENDRA BADJATYA & CO.**
Chartered Accountants
sd/
(M.K. BADJATYA)
Proprietor.