

***AVAILABLE FINANCE LIMITED***

*12<sup>th</sup>*  
**ANNUAL REPORT**  
**2003-04**



# Available Finance Limited

## ANNUAL REPORT 2003-04

### BOARD OF DIRECTORS

Mr. Mahesh Garg  
Mr. Sudama Tiwari  
Mr. Y.P. Shukla  
Mr. Rajendra Sharma

### AUDITORS

Rakesh Narendra Kumar & Co.,  
Chartered Accountants

### BANKERS

Uco Bank

### REGISTERED OFFICE

CM-23, Sukhalia,  
INDORE. 452 008,  
MADHYA PRADESH.

### SHARE TRANSFER AGENT

(For Physical & Electronic Mode)

M/s Ankit Consultancy Pvt.Ltd.

II nd Floor, Alankar Point, Gita Bhawan Chouraha,  
A.B.Road, Indore (M.P.) 452 001

Ph. 2491298 Fax : 0731- 5065798 E-Mail: [AnkitInd@Sancharnet.in](mailto:AnkitInd@Sancharnet.in)

## Available Finance Limited

### Notice

Notice is hereby given that the 12th Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED** will be held at Registered office: CM-23, Sukhlia, Indore 452 008, Madhya Pradesh on Wednesday, 11<sup>th</sup> August 2004 at 11.00 A. M. To transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2004 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint auditors and fix their remuneration.
3. To re-appoint Director Shri Rajendra Sharma, who retires by rotation and offer himself for reappointment.

### SPECIAL BUSINESS

4. To consider and if though fit, to pass with or without modifications the following resolution as an ordinary Resolution;

“RESOLVED THAT pursuant to the provisions of section 198,269 and 309 and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) read with Schedule XIII, consent of the company be and is hereby given for the appointment of Mr. Mahesh Garg, as a Whole Time Director of the company designated as “Executive Director” w.e.f. 01.04.2004 for a period of two years on the terms and condition mentioned below:-

Period of appointment - 2 years

Date of appointment - 01.04.2004

Salary - Rs.11000-1000-13000

Bonus – As per the rules of the company.

“RESOLVED FURTHER THAT Mr. Rajendra Sharma, Director of the company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

REGISTERED OFFICE  
CM-23, SUKHLIA,  
INDORE. 452 008,  
MADHYA PRADESH  
Place: Mumbai  
Date: 28th June 2004

**For and on behalf of the Board**

Mahesh Garg  
Director

## Available Finance Limited

### 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 a proxy need not be a member. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Register of Members shall be closed from 9th August 2004 to 11th August 2004 (Both days inclusive).
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company well in advance that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
4. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company or to their concerned depository.
6. Members are requested to notify immediately any change in their address to the Company or to their concerned depository with their respective folio numbers and number of shares held details.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

#### Item No. 4 :

Mr. Mahesh Garg, was appointed as whole- time director of the company on 01.04.2004, he is aged about 35 years and Commerce Post-graduate having vide knowledge of finance,accounts etc. and having an experience of more than 10 years. Keeping in view his long experience, your Board of Directors has recommended at its meeting held on 01.04.2004 appointment of Shri Mahesh Garg as a Whole time Director w.e.f. 01.04.2004 Subject to your approval.

None of the Directors of the Company is interested in the above resolution except Mr. Mahesh Garg.

You are requested to consider and pass with or without modification the resolution as an "Ordinary Resolution"

# Available Finance Limited

## REPORT ON CORPORATE GOVERNANCE

The era of Good Corporate Governance came into existence with the Amendment of clause 49 of the Listing agreement. Your company believes in attainment of highest levels of transparency in all facts of its operations. The company is committed to maximise the shareholders value by adopting the principle of good Corporate Governance in line with provision stipulated in the Listing agreement.

### 1. Board of Directors

The constitution of the board is given below:

Director	Category	Number of outside directorship held*	Number of membership on Board Committees
Mahesh Garg	Executive	Nil	2
Sudama Tiwari	Independent Non-Executive	Nil	2
Y.P.Shukla	Independent Non-Executive	Nil	2
Rajendra Sharma	Independent Non-Executive	Nil	3

\*This Exclude directorship held in foreign companies, private companies and alternate directorship.

### 2. Audit Committee

The Board of Directors reconstituted the Audit Committee during the year and five meeting were held. One of which was before finalisation of accounts for the year 2003. The said meetings were held on 28<sup>th</sup> April 2003, 28<sup>th</sup> July 2003, 18<sup>th</sup> August 2003, 21<sup>st</sup> October 2003 and 27<sup>th</sup> January 2004.

The Committee shall be overseeing the Company's financial reports and disclosure of its financial information. It will recommend the appointment of Auditors, fixation of Audit fee and also for payment for any other services. The committee will also review quarterly un-audited financial results and annual accounts of the company.

Composition of Audit Committee and attendance of each member of the committee is given below:

Name	Designation	Category	Committee Meeting Attended
Rajendra Sharma	Chairman	Independent Director	5
Y.P.Shukla	Member	Independent Director	2
Sudama Tiwari	Member	Independent Director	3

### 3. Investors Grievances Committee

The Board has constituted "Investors Grievance Committee" comprises of Mr. Rajendra Sharma, as Chairman, Mr. Y.P.Shukla and Mr. Sudama Tiwari as members the committee will ensure that all the complaints of the shareholders are redressed at the earliest.

## Available Finance Limited

### 4. Remuneration of Directors

Details of remuneration paid to Directors are given below:

Director	Relationship with Other Director	Business Relation with the Company, if any	Loans and advances from the Co.	Remuneration Paid during 2003-04
Mr.Mahesh Garg	None	None	Nil	Rs.120000/-

### 5. Board meeting & attendance at Board meeting & Annual meeting

The Board of the company met eight times during the last year, i.e. on 1<sup>st</sup> April 2003, 4<sup>th</sup> April 2003, 28<sup>th</sup> April 2003, 28<sup>th</sup> July 2003, 19<sup>th</sup> August 2003, 8<sup>th</sup> September 2003, 21<sup>st</sup> October 2003 and 27<sup>th</sup> January 2004.

Director	Attendance	
	Board meetings AGM	Last AGM
Mahesh Garg	8	1
Y.P.Shukla	1	-
Sudama Tiwari	1	-
Rajendra Sharma	7	-

### 6. Management Discussion & Analysis

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in the listing agreement: -

The Non Banking financial services (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31<sup>st</sup> March 2004.

There was decrease in the interest income due to less investment made by the company in the interest bearing investments during last year.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Govt. policies and other incidental factors.

## Available Finance Limited

### 7. Disclosures

No transactions of material nature is entered into by the company with Promoters, Directors or Management, their relatives etc. that may have a potential conflict with interests of the company. The register of contract containing the transactions in which the directors are interested is placed before the board regularly.

There is no pecuniary transaction with the independent / non- executive directors other than the payment of Remuneration disclosed in point no. 4 above

There is no instance of non compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

### 8. Means of Communication

Quarterly and half – yearly reports are published in one English daily newspaper (Free press Journal) circulating in the country and one Hindi newspaper (Chotha Sansar) published from Indore.

The management discussion and analysis (MD & A) is a part of the annual report.

### 9.Share Transfer System

Securities lodged for transfer at its Share Transfer Agent's address are normally processed within 15 days from the date of lodgment, if the documents are complete in all respect. All request for dematerialisation of securities are processed and the confirmation is given to the depositories within 21 days.

### 10. Dematerialisation of Shares

Company had already registered with the national securities depository Ltd. (NSDL) and central depository services(India) Ltd. (CDSL) to facilitate holding of securities in electronic form. Securities and Exchange Board of India (SEBI) has included the company's script in compulsory demat settlement for all type of investors. Thus the dealing in Company's equity shares can be in demat form only.

### 11. Shareholder Information

#### 1.Annual General Meeting

Date and Time : 11<sup>th</sup> August, 2004, 11.00 A.M.  
Venue : Registered office  
CM-23, Sukhlia, Indore 452-008

#### 2.Financial Calendar for the year 2004-05 (tentative)

Financial year 1<sup>st</sup> April to 31<sup>st</sup> March  
Ist quarter result = 4<sup>th</sup> week of July 2004  
IInd quarter result = 4<sup>th</sup> week of October 2004  
IIIRD quarter result = 4<sup>th</sup> week of January 2005  
Result for the year end = 4<sup>th</sup> week of April 2005

3.Dates of book closure : 9<sup>th</sup> August, 2004 To 11<sup>th</sup> August, 2004

## Available Finance Limited

4. Registered Office : CM-23, Sukhlia, Indore  
PIN Code: 452 008
5. Listing on stock Exchange at : ♦ M.P. Stock Exchange, Indore (Under Process of Delisting)  
♦ The Stock Exchange, Mumbai
6. Listing fees : Paid for all the stock exchange for the year.
7. Stock Market data :  
(a) Stock code : For trading at BSE 531310  
For Dematerialisation INE325G01010  
(b) Market Data : Nil (No transaction taken place)
8. Registrars & transfer agent : (For Physical & Electronic Mode)  
M/s Ankit Consultancy Pvt.Ltd.  
II nd Floor, Alankar Point, Gita Bhawan Chouraha,  
A. B. Road, Indore (M.P.) 452 001  
Ph. 2491298 Fax : 0731- 5065798 E-Mail: AnkitInd@ Sancharnet.in
9. Investor Relations : No Complaint have been received within the financial year

### 10. Distribution of share holding as at March 31<sup>st</sup>, 2004

No. of shares	No. of Holders	%	No of Shares	%
1-500	323	49.16	126200	1.36
501-1000	235	35.77	202700	2.19
1001-2000	42	6.39	68700	0.74
2001-3000	12	1.83	30100	0.32
3001-4000	1	0.15	4000	0.04
4001-5000	4	0.61	19200	0.21
5001-10000	6	0.91	53600	0.58
10001 and above	34	5.18	8762500	94.56
<hr/>				
Total	657	100.00	9267000	100.00

### Shareholding pattern as on 31<sup>st</sup> March 2004: -

Category	No. of Shares held	% of share Holding
Indian Promoters/Acquirers Directors and relatives	4692100	50.632
Other Corporate Bodies	3002500	32.400
Indian Public	1572400	16.968
<b>Total</b>	<b>9267000</b>	<b>100</b>

11. Compliance Officer : Mr. Mahesh Garg ,Director  
Available Finance Limited  
CM-23, Sukhlia,  
INDORE 452-008 (M.P.)