

# **AVAILABLE FINANCE LIMITED**

**13<sup>th</sup>**

**ANNUAL REPORT**  
**2004-05**

# Available Finance Limited

## ANNUAL REPORT

2004-05

### 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 13th 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, 21st September 2005 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 2005 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 Sudama Tiwari, who retires by rotation and offer himself for reappointment.

### REGISTERED OFFICE

CM-23, SUKHLIA,  
INDORE. 452 008,  
MADHYA PRADESH  
Place: Mumbai  
Date: 11<sup>th</sup> August 2005

### For and on behalf of the Board

Mahesh Garg  
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 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 19th September 2005 to 21st September 2005 (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 concern depository.
6. Members are requested to notify immediately any change in their address to the Company or to their concern depository with their respective folio numbers and number of shares held details.

# Available Finance Limited

## REPORT ON CORPORATE GOVERNANCE

The era of Good Corporate Governance came into existence with the insertion 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	Whole-time/ Independent	Number of outside directorship held*	Number of membership on Board Committees
Mahesh Garg)	Whole Time	Nil	2
Sudama Tiwari	Independent	Nil	2
Y.P.Shukla	Independent	Nil	2
Rajendra Sharma	Independent	Nil	3

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

### 2. Audit Committee

The Audit Committee During the year six meeting were held. One of which was before finalisation of accounts for the year 2004. The said meetings were held on 1<sup>st</sup> April 2004, 23<sup>rd</sup> April 2004, 28<sup>th</sup> June 2004, 26<sup>th</sup> July 2004, 26<sup>st</sup> October 2004 and 28<sup>th</sup> January 2005.

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 approval for payment of 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	Whole-Time / Independent	Committee Meeting Attended
Rajendra Sharma	Chairman	Independent Director	5
Y.P.Shukla	Member	Independent Director	3
Sudama Tiwari	Member	Independent Director	2

### 3. Investors Grievances Committee

The Board has constituted an "Investors Grievances 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 2004-05
Mr. Mahesh Garg	None	None	Nil	Rs.146467/-

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

The Board of the company meet six times during the last year, i.e. on 1<sup>st</sup> April 2004, 23<sup>rd</sup> April 2004, 28<sup>th</sup> June 2004, 26<sup>th</sup> July 2004, 26<sup>st</sup> October 2004 and 28<sup>th</sup> January 2005.

Director	Attendance	
	Board meetings	AGM
Mahesh Garg	6	1
Y.P.Shukla	1	-
Sudama Tiwari	1	-
Rajednra Sharma	5	-

### 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 2005.

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, projections 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 of 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 is a part of the annual report.

### 9.Share Transfer System

The 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	: 21st September, 2005, 11.00 A.M.
Venue	: Registered office CM-23, Sukhlia, Indore 452-008

#### 2.Financial Calendar for the year 2005-06 (tentative) :

Financial year 1 <sup>st</sup> April to 31 <sup>st</sup> March	
Ist quarter result	: 4 <sup>th</sup> week of July 2005
IInd quarter result	: 4 <sup>th</sup> week of October 2005
IIIrd quarter result	: 4 <sup>th</sup> week of January 2006
Result for the year end : 4 <sup>th</sup> week of April 2006	

## Available Finance Limited

3. Dates of book closure : 19th September, 2005 To 21st September, 2005

4. Registered Office : CM-23, Sukhlia, Indore  
PIN Code: 452 008

5. Listing on stock Exchange at : 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  
Demat ISIN Number INE325G01010

(b) Market Data :

Month	The Stock Exchange, Mumbai (BSE) (Rs.Per Share)	
	Month's High Price	Month's Low Price
April'2004	1.75	1.75
May'2004	2.05	2.05
June'2004	3.40	2.40
July'2004	-	-
August'2004	-	-
September'2004	-	-
October'2004	-	-
November'2004	-	-
December'2004	4.00	4.00
January'2005	3.60	3.60
February'2005	3.60	3.10
March'2005	7.50	3.70

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 Compliant have been received within the financial year

## Available Finance Limited

### 10. Distribution of share holding as at March 31<sup>st</sup>, 2005

No. of shares	No. of Holders	%	No of Shares	%
UPTO 500	329	49.99	1275110	1.37
501- 1000	232	35.27	1993000	2.15
1001- 2000	44	6.69	712890	0.77
2001- 3000	12	1.82	301000	0.32
3001- 4000	1	0.15	40000	0.04
4001- 5000	4	0.61	192000	0.21
5001- 10000	6	0.91	536000	0.58
10001 and above	30	4.56	87620000	94.56
<b>Total</b>	<b>658</b>	<b>100.00</b>	<b>92670000</b>	<b>100.00</b>

### Shareholding pattern as on 31<sup>st</sup> March 2005: -

Category	No. of Shares held	% of share Holding
Indian Promoters/Acquirers Directors and relatives	4692100	50.632
Other Corporate Bodies	2480200	26.764
Indian Public	2094700	22.604
<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.)