



FIFTH ANNUAL REPORT

1998-99

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ALKA SECURITIES
LIMITED



11/11/11

ALKA SECURITIES LIMITED

- **BOARD OF DIRECTORS**

Smt. Alka M. Pandey.....Chairperson
Shri Mahendra Pandey.....Managing Director
Shri Anand Jaisingh
Shri Upendra Sheth

- **REGISTERED OFFICE**

306/307, Manubhai Towers, Opp. M.S.University, Sayajiganj, Vadodara - 390 005.

- **CORPORATE OFFICE**

54, Bombay Mutual Chambers, Hamam Street, Fort, Mumbai 400 023.

- **ADMINISTRATIVE OFFICE**

Plot No.10, Road No.10, Nutan Laxmi CHS, JVPD Scheme,
Vile Parle (West), Mumbai 400 049.

- **AUDITORS**

Chitlangia & Company, Mumbai
Chartered Accountant

- **BANKERS**

Bank of India
Canara Bank

Fifth Annual Report**NOTICE OF MEETING**

Notice is hereby given that the FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALKA SECURITIES LIMITED will be held at the Registered Office of the Company at 306/307, Manubhai Towers, Opp. M.S. University, Sayajiganj, Baroda 390 005 on Tuesday, the 4th January, 2000 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To consider, approve and adopt the audited Balance Sheet as at 31st March 1999, Profit & Loss Account for the year ended that date together with Report of the Directors and Auditors thereon.
2. To reappoint M/s. Chitlangia & Company, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and to vote on a poll instead of himself and such proxy need not to be a member of the Company. The instrument appointing the proxy shall be deposited at the Registered Office of the Company not later than forty-eight hours before the time fixed for holding the Meeting. In default, the instrument of proxy shall not be treated as valid.
2. Share holders are requested to inform the Company at its office at 306/307 Manubhai Towers, Opposite M. S. University, Sayajiganj, Baroda 390 005 of any change in their registered address.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 19th January 2000 to 27th January 2000 (both days inclusive).

Baroda, 4th January, 2000

By order of the Board of Directors

Registered Office

306/307 Manubhai Towers,
Opp. M.S. University, Sayajiganj
Baroda 390 005

sd/-
Alka Pandey
(Chairperson)

ALKA SECURITIES LIMITED**DIRECTORS REPORT TO THE MEMBERS**

Gentlemen,

Your Directors are pleased to present the **Fifth Annual Report** of the Company together with the audited Financial Statements for the year ended on the 31st March, 1999.

FINANCIAL RESULTS

	YEAR ENDED 31 ST MARCH 1999 (Rs.)	YEAR ENDED 31 ST MARCH 1998 (Rs.)
Profit before depreciation and taxation	-399613	980139
Less : Depreciation	552114	668721
	-----	-----
Profit before tax	-951727	311418
Less : Provision for taxation	--	10000
	-----	-----
Profit after tax	-951727	301418
	-----	-----
Net Profit	-951727	301418
Add : Balance brought forward	1678422	1377003
	-----	-----
Amount available for appropriation	726695	1678422
	-----	-----
Balance carried to Balance Sheet	726695	1678422
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TOTAL	726695	1678422
	=====	=====

DIVIDEND

In view of the Company current financial performance the Directors have decided not to recommend any dividend.

Fifth Annual Report**PERFORMANCE**

As you are aware, the Company's business plan of opening NSE counters at various places were to be funded by Issue of Shares to the Public. The response to the company's maiden Issue was encouraging, but the investors did not made payment for the balance amount payable on allotment, as a result the business plan of your Company suffered setback. The performance achieved by your Company during the last year has been satisfactory, despite unfavourable market condition and lack of proper infrastructure. The marginal profit achieved by your Company is on account of reduction in brokerage income. The Company intend to strengthen its broking business through broad basing of its clientele which amongst other would include FIIs, Indian Investment Institution, Mutual Funds etc., With the prevailing Asian financial crises, the capital market performance is expected to be turbulent during the current year also.

PROSPECTS

Your Company would endeavour to explore the avenue to raise funds to fulfil its business plan. Needless to state that service would be the main focus. Your company during the current year has laid more emphasis on business in Debt Market Segment in which players are limited and business is immense. Your Company is expected to do well with the opening of insurance sector in India as more and more funds would be made available for investment in the Indian Capital Market. The long term prospects of your Company's business are excellent. Barring unforeseen events and with the strategies in place your Directors view the prospects for the current year with optimism.

PUBLIC DEPOSITS

During the year ended on the 31st March 1999, your Company has not accepted any deposits from the public within the meaning of the provisions of the Non-Banking Finance Companies [Reserve Bank] Directors, 1977.

DIRECTORS

In accordance with the provisions of the Company Act 1956 and Articles of Association of Company, Shri Anand Jaisingh & Shri Upendra Sheth appointed as additional Directors & Shri Mahesh N Kothari , Shri J.S. Varshneya , Shri Pawan Kanodia , Shri Gopal Barasia & Shri Ushakant Dixit resigned from the Board of your Company. Your Directors wish to place on record their sincere appreciation of the valuable contribution made by them during their tenure on the Board.

AUDITORS

The Auditors, M/s. Chitlangia & Company. Chartered Accountants, Mumbai, retire at the ensuring Annual General Meeting and being eligible offer themselves for re-appointment.

ALKA SECURITIES LIMITED

EMPLOYEES

None of the employees of the Company were in receipt of any remuneration in excess of the limits prescribed under section 217 (2A) read with relevant Rules.

ORGANISATION & HUMAN RESOURCES:

The Company has consciously opted for a functional and flat organisational structure with larger responsibilities on the concerned individual for decision making.

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE ETC.

During the year there were no earnings in foreign currency. Since the Company does not own any manufacturing facility, the other particulars in the Companies [Disclosure of Particulars in the report of Board of Directors] Rules, 1988 are not applicable.

ACKNOWLEDGEMENTS

Yours Directors wish to place on record their sincere appreciation of co-operation and assistance rendered by Banks and look forward to their continued support.

Your Company is confident of meeting the challenges of competition and taking advantages of the emerging business opportunities because of competence and experience of the staff. Your Company's team has proved its responsiveness to a range of challenges. Your Directors wish to acknowledge their contribution with a sense of great pride.

For & on behalf of the Board

Place : Baroda
Date : 4th January 2000

sd/-
Alka Pandey
Chairperson