

H.N. PRATH SECURITIES LIMITED

MD	✓		BKC	✓
CS	NA		DPY	✓
RO	✓		DIV	✓
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓



12

BOARD OF DIRECTORS

Sri B.N. RATHI

Sri LAXMINIWAS SHARMA

Sri. K. HARISHCHANDRA PRASAD

Sri. K.N. RATHI

Sri H.N. RATHI - Managing Director

AUDITORS

Kalyandas & Co.,

Chartered Accountants

15, Venkateshwara Colony,
Narayanaguda,

Hyderabad - 500 029.

BANKERS

HDFC Bank

Canara Bank

Vijaya Bank

State Bank of Hyderabad

REGISTERED OFFICE

6-3-652, Kautilya

Amrutha Estates

Somajiguda

Hyderabad - 500 082.



B.N.RATHI SECURITIES LIMITED

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the Members of B.N. Rathi Securities Limited will be held at Hotel "The Residency" Nampally, Hyderabad - 500001 on Wednesday, the 30th September 1998 at 10: 00 am to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 1998 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri B.N. Rathi, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri K. Harishchandra Prasad, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration.

By Order of the Board
for B.N. Rathi Securities Limited

Place : Hyderabad
Date : 20.06.1998

H.N. Rathi
Managing Director

NOTE:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be a member. The Proxies duly stamped and executed, should be lodged with the Registered Office of the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the company will remain closed from 16.09.98 to 30.09.98 (Both days inclusive)
3. Members/Proxies attending the meeting, should bring their copy of Annual Report to the meeting.
4. Members are requested to intimate the Company, changes if any in their addresses as registered with the Company.



B.N.RATHI SECURITIES LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 12th Annual Report together with Audited Statements of Accounts for the year ended 31st March, 1998.

FINANCIAL RESULT

The Financial results for the year ended 31st March 1998, are summarised as under:

	(Rs. In Lakhs)	
	1997-98	1996-97
Total Income	57.18	39.46
Total Expenditure	50.50	38.85
Profit before Tax	06.68	00.61
Provision for Taxation	00.87	-
Add Excess Provision for Taxation	00.25	-
Less Income Tax of Earlier Year	00.07	-
Profit after Tax	05.99	00.61
Balance of Profit B/F	11.28	10.67
Balance carried to Balance Sheet	17.27	11.28

OPERATIONS:

Your Company has reported better results during the Year under review as is seen from the figures mentioned above. The Company's operations at capital market of National Stock Exchange and Hyderabad Stock Exchange continue to be satisfactory. However there is very keen competition in broking business and the condition of the stock market throughout the year has not been very satisfactory. The Company expects improvement in its working and profitability in the forth coming year. The Company's profit increased from Rs. 0.60 lakhs to Rs. 5.99 lakhs after writing off the bad debts.

DIRECTORS:

In accordance with the requirement of the Companies Act 1956, and the Articles of Association of the Company, your Directors Shri B.N. Rathi and Shri K. Harishchandra Prasad retire by rotation and being eligible, offer themselves for reappointment.

AUDITORS:

M/s Kalyandas & Co. Chartered Accountants, who are the Auditors of the Company retire at the close of the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

FIXED DEPOSITS :

Your Company has not accepted any deposits from the public during the year.

**B.N.RATHI SECURITIES LIMITED****PARTICULARS OF EMPLOYEES:**

Statement of the particulars of employees Under section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules 1975.

Employed for part of the Financial Year

Name and qualification	Age Years	Designation	Remuneration Rs.	Experience Years	Date of Commencement of employment with Company	Particulars of Employment
Sri H.N. Rathi B.Sc.,	47	Managing Director	1,50,000	22	01.10.1997	Share Broker

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE:

Since the Company's operations do not involve any manufacturing or processing activities, the particulars under the Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 regarding conservation of Energy & Technology absorption are not applicable. The particulars regarding income and expenditure in Foreign currency is nil.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the valuable Co-operation and support received from the Government Authorities, Securities and Exchange Board of India, Financial Institutions, Banks, National Stock Exchange of India Limited, The Hyderabad Stock Exchange Limited and The Stock Exchange Mumbai.

Your Directors also acknowledge the continued support given by the valued and esteemed customers and sincere and dedicated service of the employees of the Company at all levels.

Your Directors also like to express their thanks to the shareholders for the confidence which they reposed in them.

For and on behalf of the Board of Directors.

Laxminilwas Sharma
Director

Place : Hyderabad.
Date : 20.06.1998.

H.N. Rathi
Managing Director

**B.N.RATHI SECURITIES LIMITED****AUDITORS' REPORT**

The Members of B.N. Rathi Securities Limited,

We have audited the Attached Balance Sheet of **M/s. B.N. RATHI SECURITIES LIMITED**, Hyderabad as at 31st March, 1998 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto and report as follows:

- a) We have obtained all the information 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 required by law, have been kept by the Company so far as it appears from our examination of the same.
- c) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the Books of account of the Company.
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - i) In so far as it relates to the Balance Sheet, of the State of affairs of the Company, as at 31st March, 1998.
 - ii) In so far as it relates to the Profit and Loss Account of the Profit of the company for the year ended on that date.
- e) As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956 and as per the information and explanation given to us and on the basis of such checks as considered appropriate we further report the matters to the extent applicable as under:
 - 1. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets. The fixed assets of the Company have been physically verified by the Management at reasonable intervals during the year and no serious discrepancies were noticed on such verification.
 - 2. None of the fixed assets have been revalued during the year.
 - 3. According to the information given to us, the stock-in-trade (Investments) have been verified by the management at reasonable intervals.