

3rd ANNUAL REPORT

1996-97

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>		SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>

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Ravi Leela



FINANCIAL SERVICES LIMITED

RAVILEELA FINANCIAL SERVICES LIMITED

BOARD OF DIRECTORS

Sri P. RAVINDRA REDDY
Chairman

Brig.V. SREE RAMULU

Sri K. KRISHNAM RAJU

Sri S.VEERA NARAYANA REDDY

Dr.RAM R. NEMANI

Sri J. MADAN MOHAN REDDY

Sri P. SRINIVAS REDDY
Managing Director

AUDITORS

S.V.RAO ASSOCIATES
215 & 216 MODEL HOUSE
PUNJAGUTTA,
HYDERABAD - 500 082.

BANKERS

STATE BANK OF INDIA
HAL CAMPUS BRANCH
HYDERABAD

REGD. OFFICE

SAMPANNABOLU VILLAGE
SHAMEERPET MANDAL
RANGA REDDY DISTRICT

**CORPORATE OFFICE &
SHARE TRANSFER DIVISION**

"RAVILEELA HOUSE"
6-3-906/A/2, SOMAJIGUDA
HYDERABAD - 500 082.

RAVILEELA FINANCIAL SERVICES LIMITED**NOTICE**

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of the Company will be held on Tuesday, 30th December, 1997 at 4.00 p.m at SAMPANNABOLU VILLAGE, SHAMEERPET MANDAL, R.R DISTRICT to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 1997, Directors' Report and Auditors' report thereon.
2. To appoint Director in place of Mr.S.Veeranarayana Reddy who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr.J.Madan Mohan Reddy who retires by rotation and being eligible offers himself for reappointment.
4. To consider and if thought fit to pass the following resolution with or without modification as Ordinary resolution.

"RESOLVED that pursuant to Sec.224 and other applicable provisions of the Companies Act, 1956, M/s.S.V.Rao Associates, Chartered Accountants, Hyderabad be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration as may be fixed by the Board of Directors of the Company."

By Order of the Board
for RAVILEELA FINANCIAL SERVICES LIMITED

P. SRINIVAS REDDY
MANAGING DIRECTOR

Regd. Office:
SAMPANNABOLU VILLAGE
SHAMEERPET, R.R.DISTRICT.

Place: HYDERABAD
Date: 5.11.1997

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID

SHALL BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The Register of Members and Share Transfer books of the Company were closed from 03.09.1997 to 05.09.1997 (Both days inclusive) for the year 1997.
3. The Members are requested to intimate any change in their address quoting their Registered Folio.
4. The Members are requested to bring Annual Report along with them at the time of Annual General Meeting and are also requested to send their queries, if any, on the adoption of accounts well in advance, so as to enable to place relevant records and information at the time of Annual General Meeting.

DIRECTORS' REPORT

To

The Members of Ravileela Financial Services Ltd.,

Your Directors have pleasure in submitting the Third Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 1997.

FINANCIAL RESULTS: (Rs. in lacs)

	Current Year ended 31.03.1997	Previous year ended 31.03.1996
1. Income from Operations	214.07	80.72
2. Profit before Interest, Financial Charges and Depreciation	128.24	13.97
3. Interest and Financial Charges	57.96	6.38
4. Depreciation	15.71	0.90
5. Profit after Interest Financial Charges and Depreciation	54.57	6.69
6. Adjustments relating to previous year	—	1.03
7. Provision for Income Tax	26.53	
8. Profit After Tax	28.04	5.66
9. Profit/Loss brought forward from previous year	7.57	1.91
10. Balance	35.61	7.57

RAVILEELA FINANCIAL SERVICES LIMITED**OPERATIONS:**

Your Directors are to report that the company has achieved a significant growth in Income and Profit for the year. The income rise by one and half times and the Profit After Tax rise by approximately 4 times showing its strength in operations. Translating the above performance to absolute figures the company has earned an increased Total Income of Rs.117 lacs and Profit after tax of Rs.22.38 lacs. Your directors are expecting that the company would perform more promisingly in the ensuing years.

FIXED DEPOSITS:

There is a big quantum leap in deposit mobilisation for the year. public deposits for the year stood at Rs.662 lacs as against previous year figure of Rs. 44 lacs indicating a massive growth of Rs.365 Lacs. The company is now contemplating to deploy these funds efficiently and effectively.

EXPANSION & FUTURE PROSPECTS:

Your directors are proposing to go slow on opening new branches and entering into new sectors of operations. The future prospects for the financial industry in India is bright and vital for its growth though it might encounter a few ups and downs. The long term growth curve for financial industry is bullish for long term players.

DIRECTORS:

Mr. N.Jayanth Reddy, Director and Mr. K. Lehari, Director resigned from the Board due to their personal grounds. Your Directors place on record their appreciation for the valuable services rendered by them during their tenure.

REGISTRATION AS NBFC:

An application is filed with Reserve Bank of India for registration as Non Banking Finance Company, as required by the recent RBI Circular. The registration from RBI is expected soon. Recently, SEBI has granted its approval to act as Share Transfer Agent.

AUDITORS:

M/s. S.V.Rao Associates, Chartered Accountants retire at the conclusion of the 3rd Annual General Meeting and are eligible for reappointment.

PERSONNEL:

Information Pursuant to Section 217(2A) of the Companies Act,1956 read with Companies(particulars of employees) Rules,1975 is nil.

The Directors appreciate for the co-operation and contribution made by employees of the Company.

ADDITIONAL INFORMATION:

Particulars with respect to conservation of energy as per Section 217(1)(c) of the Companies Act,1956, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 is not applicable since your Company is not a manufacturing Company.

PROJECTION Vs ACTUAL (Rs. in lacs)

	Projection as per Prospectus 96-97	Actual 96-97
Income from Operations	720.32	197.71
Gross Profit	195.24	54.57
Depreciation	302.72	15.71
Net Profit	148.38	28.04
Equity	600.00	587.42

Due to a volatile financial and secondary market, the company could not able to achieve the projected results. Further, the absence of secondary line of substitutional finance from bank/FI has also contributed for the dismal performance.

ACKNOWLEDGEMENTS:

The Directors are pleased to convey their appreciation for the deposit holders for reposing the confidence in the company and its bankers for its support and co-operation. Directors wishes to convey there appreciation to Share holders and company staff.

For and on behalf of the
Board of Directors

(P.RAVINDRA REDDY)
CHAIRMAN

Place: Hyderabad
Date: 5.11.97