

# 8TH ANNUAL REPORT

1996 - 97

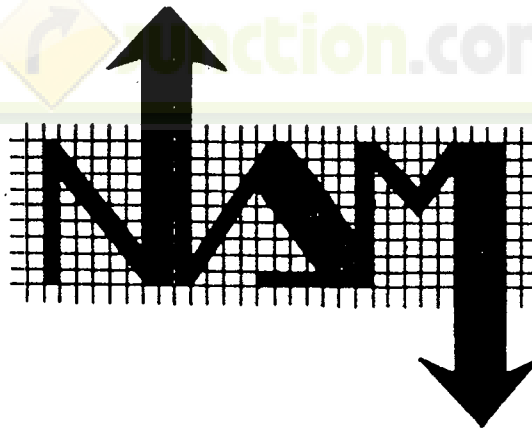
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**For Nam** Credit & Investment  
Consultants Ltd.

*Kiran Goyal*  
Director

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**NAM CREDIT & INVESTMENT  
CONSULTANTS LIMITED**





NAM CREDIT & INVESTMENT CONSULTANTS LTD.

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## BOARD OF DIRECTORS

*Mr. Ashwani Goyal*

*Mrs. Kiran Goyal, Managing Director*

*Mr. Ram K. Gupta*

*Mr. Vineet Khanna*

## BANKERS

**Oriental Bank of Commerce,**  
Kailash Hills,  
New Delhi.

**HDFC Bank Ltd.**  
Hindustan Times Bldg.  
K.G. Marg,  
New Delhi.

## REGISTERED OFFICE

213, Arunachal Building,  
19, Barakhamba Road,  
New Delhi-110 001.

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**NAM CREDIT & INVESTMENT CONSULTANTS LTD.****NOTICE**

NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING OF NAM CREDIT & INVESTMENT CONSULTANTS LTD WILL BE HELD AT PLOT NO. 20, BLOCK-H, SAINIK FARMS, NEW DELHI - 110 062 ON TUESDAY THE 30TH SEPTEMBER, 1997 AT 9.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :

1. To receive, consider & adopt the Audited Balance Sheet as at 31st March, 1997 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vineet Khanna, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

"RESOLVED THAT M/s. Sanjay Braharua & Associates, Chartered Accountants, be and hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors."

By order of the Board of Directors

PLACE : NEW DELHI  
DATE : 4TH SEPTEMBER, 1997

(KIRAN GOYAL)  
MANAGING DIRECTOR

**IMPORTANT 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/HERESELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the meeting.



## NAM CREDIT & INVESTMENT CONSULTANTS LTD.

### DIRECTOR'S REPORT

DEAR MEMBERS,

Your Directors have pleasure in submitting their report and the statement of accounts for the year ended 31st March, 1997.

#### A. FINANCIAL RESULTS

	Year ended 31.03.1997	<u>Rs. in Lakhs</u> Year ended 31.03.96
Gross Income	18.83	29.05
Gross Profit Before Depreciation And Income Tax	1.69	2.98
Depreciation	2.96	2.24
Provision for Income Tax	—	0.50
NET PROFIT AFTER TAX	(-) 1.27	0.24
Less : Tax Paid for earlier years	0.03	—
Add : Amount brought forward from the previous year	4.88	4.64
Amount Carried to Balance Sheet	3.58	4.88

#### OPERATIONS

Due to continued sluggishness in the stock market both in Primary & Secondary segments the business of Merchant Banking is in doldrums. This has adversely affected the working of the Company. Number of issues entering the capital market has substantially declined in the recent past.

#### FUTURE PROSPECTS

Since, your company is Category I Merchant Bankers and its future depends on the prosperity of the stock markets, which are hopeful of getting better in the near future.

#### DIVIDEND

Your Directors recommend that no dividend be paid for the year ended March 31, 1997 due to losses during the year.

#### PUBLIC DEPOSITS

The Company has not accepted any deposits from the public. Hence, no information is required to be appended to this report.

#### DIRECTORS

Mr. Vineet Khanna retires by rotation and being eligible offers himself for reappointment.

#### AUDITORS

M/s. Sanjay Braharua & Associates, Chartered Accountants, the Auditors of the Company retire at this Annual General Meeting and are eligible for reappointment.

#### AUDITORS REPORT

The notes to the accounts referred to in the Auditors Report are self explanatory and, therefore do not call for any further comments.