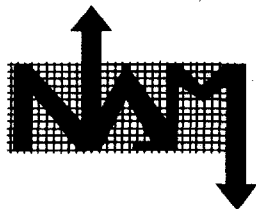


16th Annual Report 2004 - 2005

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**NAM CREDIT
& INVESTMENT CONSULTANTS LIMITED**



**NAM CREDIT
& INVESTMENT CONSULTANTS LIMITED**

ANNUAL REPORT 2004 - 2005

BOARD OF DIRECTORS

Mr. Rakesh Bhatia	<i>Chairman</i>
Mr. Sanjeev Kumar Mittal	<i>Director</i>
Mr. Sanjay Kapoor	<i>Director</i>
Mr. Ravi Kumar Sharma	<i>Director</i>

COMPANY SECRETARY

Mr. Vinit Kumar

STATUTORY AUDITORS

M/s Neeraj Gupta & Co.
Chartered Accountants,
C-3, Amar Colony Market, Lajpat Nagar – IV,
New Delhi – 110024

BANKERS

ICICI Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENT

M/s Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Near Dada Harsukh Das Mandir,
Behind Local Shopping Complex,
Madangir, New Delhi - 110062
Phone : 011 - 29961281 / 282 Fax : 011 - 2996284

REGISTERED OFFICE

14A, Devika Tower, 6, Nehru Place, New Delhi – 110019
Email:- namcreditinv@yahoo.co.in, Ph.: 011- 30888871

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NAM CREDIT & INVESTMENT CONSULTANTS LIMITED

NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of Nam Credit & Investment Consultants Limited will be held on Tuesday, the 27th December, 2005, at 9:30 a.m. at A-81, Vipin Chandra Pal Conference Hall, C.R. Park, New Delhi- 110 019, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. The Audited Balance Sheet as on 30th June, 2005.
 - b. The Audited Profit & Loss Account for the period ended on that date,
 - c. Directors' & Auditors' Report thereon
2. To consider, and if thought fit, to pass with or without modification (s), the following resolution for appointment and fixation of the remuneration for the Statutory Auditors for the Financial Year 2005-2006 as an **ORDINARY RESOLUTION**:
"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provision, if any, of the Companies Act, 1956, M/s Neeraj Gupta & Co., Chartered Accountants, C-3, Amar Colony Market, Lajpat Nagar-IV, New Delhi-24, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company."
"RESOLVED FURTHER THAT, Board of Directors of the Company be and is hereby authorized to take necessary actions in this regard."

SPECIAL BUSINESS

3. To consider, and if thought fit, to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:
"RESOLVED THAT Shri Rakesh Bhhatia, be and is hereby appointed as a Director of the Company."
4. To consider, and if thought fit, to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:
"RESOLVED THAT Shri Sanjay Kapoor, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
5. To consider, and if thought fit, to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:
"RESOLVED THAT Shri Sanjeev Kumar Mittal, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
6. To consider, and if thought fit, to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:
"RESOLVED THAT Shri Ravi Kumar Sharma, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
7. To consider, and if thought fit, to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:
"RESOLVED THAT Shri Vinit Kumar, be and is hereby appointed as a Director of the Company, Liable to retire by rotation."
8. To consider, and if thought fit, to pass with or without modification (s) the following resolution as a **SPECIAL RESOLUTION**:
"RESOLVED THAT pursuant to the applicable provisions of the SEBI (Delisting of Securities) Guidelines, 2003 and subject to provisions of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulation) Act, 1956 and the rules framed thereunder, listing agreement, and such other applicable laws, rules, regulations and guidelines, and subject to such approval, permissions and sanctions of the Securities and Exchange Board of India, Stock exchanges where shares of the Company are listed, any other appropriate authorities, institutions, or regulators, as may be necessary and subject to the necessary conditions and modifications, if any as may be prescribed or imposed by any authority while granting such approval, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to delist the equity shares of the Company from the Delhi Stock Exchange Association Limited".
"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to execute all such deeds and documents as may be considered necessary and expedient to give effect to the above said resolution."
9. To consider, and if thought fit, to pass with or without modification (s) the following resolution as a **SPECIAL RESOLUTION**:
"RESOLVED THAT pursuant to the applicable provisions of the SEBI (Delisting of Securities) Guidelines, 2003 and subject to provisions of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulation) Act, 1956 and the rules framed thereunder, listing agreement, and such other applicable laws, rules, regulations and guidelines, and subject to such approval, permissions and sanctions of the Securities and Exchange Board of India, Stock exchanges where shares of the Company are listed any other appropriate authorities, institutions, or regulators, as may be necessary and subject to the necessary conditions and modifications, if any as may be prescribed or imposed by any authority while granting such approval, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to



**NAM CREDIT
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delist the equity shares of the Company from the Ludhiana Stock Exchange Association Limited."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to execute all such deeds and documents as may be considered necessary and expedient to give effect to the above said resolution."

10. To consider and if thought fit to pass with or without modification the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT subject to the approval of the Registrar of Companies, NCT of Delhi & Haryana & provisions of the Companies Act, 1956, the name of the company be changed from 'NAM CREDIT & INVESTMENT CONSULTANTS LIMITED' to 'BGIL FILMS & TECHNOLOGIES LIMITED'. or to such other name as may be made available by the Registrar of Companies, NCT of Delhi & Haryana & other statutory authorities."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts and things as may deem necessary in this regard."

By Order of the Board of Directors

Sd/-

(VINIT KUMAR)

Company Secretary

Place : New Delhi

Date : 30th November, 2005

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 OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business set out in the notice is enclosed.
3. All documents referred to in the notice or in the accompanying explanatory statement are open for inspection at the Registered Office of the Company between working hours on all working days upto the date of Annual General Meeting.
4. The details pertaining to the appointment / reappointment of Directors are furnished in statement of Corporate Governance in the Director's Report/ in the Explanatory Statement in the notice.
5. The Register of Members and the Share Transfer books of the Company will remain closed from 24th December 2005 to 27th December 2005 (both days inclusive) for the purpose of Annual General Meeting.
6. Members/ proxies should bring their copy of the Annual Report for reference at the meeting as also the attendance slip duly filled in for attending the meeting.
7. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.
8. The communication address of our Registrar and Share Transfer Agent is Beetal Financial & Computer Services (P) Limited having its office at Beetal House, 3rd Floor, 99, Near Dadaharsukh Das Mandir, Behind Local Shopping Complex, Madangir, New Delhi-110 062.
9. The members are requested to intimate changes if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository Participants for shares held in electronic form.
10. **NOTICE AND EXPLANATORY STATEMENTS FOR ALTERING OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY ALONGWITH POSTAL BALOT FORM & SELF ADDRESSED ENVELOPE ARE ALSO ATTACHED WITH THE ANNUAL REPORT.**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.

Item No. 3, 4, 5 & 6

After the completion of the Takeover of the Company, entire control of management the company has been shifted to Mr. Rakesh Bhatia and other acquirers. Consequently the management of the Company completely changed and Mr. Rajinder Paul Jindal, Mr. Shiv Mitter Jindal and Mr. Kiran Jindal resigned from the Directorship of the Company w.e.f. 23/11/2005, 16/11/2005, 16/11/2005 respectively and Mr. Rakesh Bhatia, Mr. Sanjay Kapoor, Mr. Sanjeev Kumar Mittal and Mr. Ravi Kumar Sharma were appointed as an additional Director of the Company.

Shri Rakesh Bhatia, who was appointed as an additional Director w.e.f. 15.11.2005 by the Board of Directors to hold the office of Director only upto the date of this meeting, The Company has received a notice in writing from a Member proposing his candidature for the office of Director together with the deposit of Rs. 500 as required under section 257 of the Companies Act, 1956.

Shri Sanjay Kapoor who was appointed as an additional Director w.e.f. 15.11.2005 by the Board of Directors to hold the office of



NAM CREDIT & INVESTMENT CONSULTANTS LIMITED

Director only upto the date of this meeting. The Company has received a notice in writing from a Member proposing his candidature for the office of Director, liable to retire by rotation, together with the deposit of Rs. 500 as required under section 257 of the Companies Act, 1956.

Shri Sanjeev Kumar Mittal, who was appointed as an additional Director w.e.f. 23.11.2005 by the Board of Directors to hold the office of Director only upto the date of this meeting. The Company has received a notice in writing from a Member proposing his candidature for the office of Director, liable to retire by rotation, together with the deposit of Rs. 500 as required under section 257 of the Companies Act, 1956.

Shri Ravi Kumar Sharma, who was appointed as an additional Director w.e.f. 28.11.2005 by the Board of Directors to hold the office of Director only upto the date of this meeting. The Company has received a notice in writing from a Member proposing his candidature for the office of Director, liable to retire by rotation, together with the deposit of Rs. 500 as required under section 257 of the Companies Act, 1956.

The Board recommends the resolutions for approval of members.

Except Shri Rakesh Bhatia, Shri Sanjay Kapoor, Shri Sanjeev kumar Mittal, Shri Ravi Kumar Sharma, None of the Directors is in any way concerned or interested in the said resolutions.

Item No. 7

The Company has received a notice in writing from a Member proposing the Mr. Vinit Kumar as candidature for the office of Director, together with the deposit of Rs. 500 as required under section 257 of the Companies Act, 1956.

Mr. Vinit Kumar is already a Company Secretary & Compliance Officer of the Company & after receiving a proposal from a member of the Company, Board has considered the proposal & proposed to appoint Mr. Vinit Kumar as a Director of the Company, in addition to the post of Company Secretary of the Company.

The Board recommends the resolutions for approval of members.

None of the Directors is in any way concerned or interested in the said resolutions.

Item No. 8 & 9

At present the equity shares of the Company are listed at Stock Exchange, Mumbai, Delhi Stock Exchange Association Ltd. and Ludhiana Stock Exchange Association Ltd.

The SEBI notified guidelines for voluntary delisting of securities from the stock exchanges. As per clause 5(1) of SEBI (Delisting of Securities) Guidelines, 2003 an exit opportunity to the shareholders is to be given where securities of the Company will not remain listed on the stock exchange having nation wide trading terminal i.e. Stock Exchange, Mumbai, National Stock Exchange or any other stock exchange as may be notified in this regard by SEBI.

In view of above and no trading on Delhi Stock Exchange Association Ltd. and Ludhiana Stock Exchange Association Ltd. and for reducing the operational cost without loss to investors, it has been proposed to delist the equity shares of the Company from Delhi Stock Exchange Association Ltd. and Ludhiana Stock Exchange Association Ltd. So, the consent of members is sought for getting its equity shares delisted from Delhi Stock Exchange Association Limited and Ludhiana Stock Exchange Association Limited as proposed in the special Resolution. The securities of the company will continue to be listed on The Stock Exchange, Mumbai.

The Board recommends the resolutions for approval of members.

None of the Directors is in any way concerned or interested in the said resolution.

Item No. 10

The Management of the Company has changed after the takeover of the Company by M/s Bharatiya Global Infomedia Ltd. and other acquirers. The Company M/s Bharatiya Global Infomedia Ltd. is already a known name in the field of Media Films and Entertainment. The Directors of the Company wishes to enter into the activities of Software/Hardware, Media, Films & Entertainment. Your company wants to avail the available opportunities with the new name starting with the word "BGIL". The present Board of Directors of the Company has rich experience in the field of Media & Entertainment Films, so the management wants to diversify into the activity of Media, Film & Entertainment & taking steps for giving effect to their wishing as per provisions of Law, Rules, Regulations etc. The Directors of the Company wish to diversify into the activities of Software/ Hardware, Media Films & Entertainment and as the existing name of the Company doesn't reflects the proposed new activities of the Company, so there is need to change the name of the Company which would reflect the proposed new business of the Company.

The Board recommends the resolution for approval of members

None of the Directors is in any way concerned or interested in the said resolution

By Order of the Board of Directors

Sd/-

(VINIT KUMAR)

Company Secretary

Place : New Delhi

Date : 30th November, 2005



NAM CREDIT & INVESTMENT CONSULTANTS LIMITED

DIRECTORS' REPORT

To,
The Members
Nam Credit & Investment Consultants Ltd. (NCICL)

Your directors have pleasure in presenting the Sixteenth Annual Report on the activities of your Company, together with Audited Accounts for the period ended on 30th June, 2005.

FINANCIAL HIGHLIGHTS

The financial results of the Company for the period under review are summarised below. The previous figure in the financial statements have been regrouped, wherever necessary.

	PERIOD ENDED 30th June, 2005 (In Rs.)	YEAR ENDED 31ST March 2004 (In Rs.)
A. Income from operations	5079236.60	3392796.00
B. Profit before Tax	257340.54	1777753.00
C. Provision for Taxation	444321.00	660000.00
D. Profit after Tax	(186980.46)	1117753.00
APPROPRIATIONS		
a) Surplus Carried to Reserve & Surplus	(242511.46)	(1117753.00)

ACCOUNTING YEAR

The accounting Period under review is for the period upto 30th June, 2005.

OPERATIONS

During the year under review, the funds of the company were invested with the associate companies at a fixed rate of interest. Pursuant to Share Purchase Agreement dated 12th July 2005, your Company has been taken over by Mr. Rakesh Bhatia, Mrs. Arti Bhatia & M/s Bharatiya Global Infomedia Ltd. (Acquirers) as per Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 after making a cash offer for sale of 20% of total issued & Subscribed Capital through Public Announcement in national dailies on 15.07.2005 & Corrigendum relating to Public Announcements dated 28.09.2005. Consequently, entire Control of Management of the Company has been shifted to the Mr. Rakesh Bhatia, Mrs. Arti Bhatia & M/s Bharatiya Global Infomedia Ltd. w.e.f. 15.11.2005.

The new management has taken over just recently the charge and they have vast experience in the field of Films, Media & Entertainment, so your Board has decided to totally withdraw the funds of the Company from the finance and investment and shall invest its funds & is proposing to diversify into the fields of Software/Hardware and Media, Film & Entertainment related activities.

PUBLIC DEPOSIT

Your Company has not accepted any deposit from the public within the meaning of Section 58A of the Companies Act, 1956 and the Rules made thereunder during the period under review.

AUDITORS

M/s Neeraj Gupta & Co., Chartered Accountants, New Delhi, the Auditors of the Company retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for reappointment.

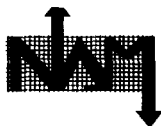
During the period under review, M/s Sanjay Braharua & Associates, Chartered Accountants, New Delhi has resigned & M/s Neeraj Gupta & Co., Chartered Accountants, New Delhi has been appointed to fill the vacancy caused due to resignation & M/s Sanjay Braharua & Associates, Chartered Accountants, New Delhi at Extra-Ordinary General Meeting held on 11.07.2005.

AUDITORS REPORT

The observation made by the auditors in their report is self-explanatory and does not require any clarification.

DIVIDEND

The Board of Directors of the Company has decided to enter into new activities i.e. Media Films & Entertainment subject to approval of statutory authority and in this regard, there is need of more funds. So, the Board has decided not to declare any dividend this year.



NAM CREDIT & INVESTMENT CONSULTANTS LIMITED

DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF COMPANIES ACT, 1956:

The Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, all the applicable accounting standards had been followed.
Your Directors had selected the accounting policies, which are in the best interest of the company and are as prudent so as to give a true and fair view of state of affairs of the company and of the profit or loss of the company for the accounting period 2004-2005.
2. Your Directors had taken proper and sufficient care for the maintenance of accounting records for the period ended 30th June, 2005 in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
3. Your Directors had prepared annual accounts for the period 2004-2005 on a going concern basis.

PARTICULARS OF EMPLOYEES

The Directors hereby wish to place their appreciation for the efficient and loyal services rendered by the staff of the Company. The Company has not paid any remuneration attracting the provisions, of the Companies (Particulars of Employees) Rules, 1975 read with section 217(2A) of the Company Act, 1956. Hence, no information is required to be appended to this report in this regard.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Since the company does not own any manufacturing facility, the provision of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1998, are not applicable.

FOREIGN EXCHANGE EARNINGS & OUTGO

There is no Foreign Exchange Earnings & Foreign Exchange Outflow during the period under review.

CORPORATE GOVERNANCE

A separate section on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance, as stipulated under clause 49 of listing Agreement with Stock exchanges, form part of this Annual Report.

ACKNOWLEDGMENT

Your Directors take this opportunity to express their sincere thanks to Shareholders, Customers, Dealers, Bankers, Agencies, Business Associates for their continued support.

Your Directors also wish to place on record their appreciation for the wholehearted and sincere contribution made by the employees at all level.

FOR AND ON BEHALF OF THE BOARD

Place : New Delhi
Date : 30th November, 2005

Sd/-
(RAKESH BHATTIA)
Chairman



CORPORATE GOVERNANCE REPORT FOR 2004-2005

(1) COMPANY'S PHILOSOPHY

It has been endeavor to inculcate good Corporate Governance practices in its organisational and business systems. Culture is viewed as the key driver for inclusion of good governance. NCICL follows principles to ensure that employees of the company subscribe to the corporate ethics and apply them in their day to day conduct. The Company seeks fullest commitment of the management and Board to improve the practices in respect of good Corporate Governance.

Good transparent Corporate Governance ensures that the Company is managed and monitored in a responsible manner geared to value creation. Corporate Governance is concerned with both the internal aspects of the Company, such as internal controls, and the external aspects such as an organization's relationship with its shareholders and other stakeholders. Transparency and accountability are the fundamental principles to good Corporate Governance. Corporate Governance assumes a significant role in the business life of NCICL. The driving forces of Corporate Governance at NCICL are its core values-belief in People, Entrepreneurship, Customer Orientation & the Pursuit of excellence.

(2) BOARD OF DIRECTORS

(a) Composition of the Board

The Company is managed by well-qualified and experienced professionals. Out of total strength of four Directors on the Board, 50% of the Board consists of independent Directors i.e. Mr. Ravi Kumar Sharma & Mr. Sanjeev Kumar Mittal. The independent Directors do not have any pecuniary relationships or transactions with the Company, promoters, management that may effect their judgement in any manner. The Directors are experienced in Business, Law, Finance & Corporate Management, Media, Films, IT, Entertainment.

After the completion of the Takeover of the Company, entire control of the company has been shifted to Mr. Rakesh Bhatia and other acquirers. Consequently the management of the Company completely changed and Mr. Rajinder Paul Jindal, Mr. Shiv Mitter Jindal and Mr. Kiran Jindal resigned from the Directorship of the Company w.e.f. 23/11/2005, 16/11/2005, 16/11/2005 respectively and Mr. Rakesh Bhatia, Mr. Sanjay Kapoor, Mr. Sanjeev Kumar Mittal and Mr. Ravi Kumar Sharma were appointed as an additional Director of the Company w.e.f. 15.11.2005, 15.11.2005, 23.11.2005, 28.11.2005 respectively.

Brief Resume of the Directors:

MR. RAKESH BHATIA

Mr. Rakesh Bhatia, is the Fellow Member (FCS) of The Institute of Company Secretaries of India (I.C.S.I.) and possess over 17 years of experience in Corporate Law & Finance, Information Technology, Investment Banking and activities relating to Media, Films & Entertainment. He has started his career as a Practicing Company Secretary & has been one of the highest earning Practicing Company Secretary in his own time. Presently, he is the Chairman Cum Managing Director of Bharatiya Global Infomedia Limited (BGIL), a Company having interests in Film Production, Software and Media related Activities. He was promoting various Companies; and in this series he also promoted Visesh Infotecnics Limited, (an ISO-9001 certified Company & Listed on NSE & BSE) IT Company. He was the Chairman Cum Managing Director of Visesh Infotecnics Limited during the year 1997 to 2004.

MR. SANJEEV KUMAR MITTAL

He is a qualified Computer Engineer (B.Tech) from Aligarh Muslim University and has vast experience of 17 years in the field of Computer software & hardware. Presently he is an entrepreneur involved in Information Technology related activities. He has varied kind of practical knowledge relating to IT industry. He has a dynamic approach for creating markets and providing a working platform.

MR. SANJAY KAPOOR

He is a commerce graduate and a Fellow Member (FCA) of The Institute of Chartered Accountants of India (I.C.A.I.), and possesses over 20 years of experience in Corporate Accounting & Finance, Information Technology, Investment Banking and Taxation. During his total 20 years of experience he has been involved in promoting various Companies.

He has been a practicing Chartered Accountant since 1987. Presently the partner in Kapoor & Kapoor Associates, Chartered Accountants, a firm of Chartered Accountants providing Financial Services since 1987.

MR. RAVI KUMAR SHARMA

Mr. Ravi Kumar Sharma is a Master in Science and done CA IIB and has vast experience in project Financing, Capital Market (Debt & Equity), IPO, etc. He was also associated with PNB Capital Services Ltd. and looked after Capital Market – Capital



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Issues, Equity & Debt, Placement with Institutions and Public. Loan syndications. Placement of Equity and Debt instruments including RBI and Public Sector Bonds. Raising of deposits from public (PNB Capital Services, New Delhi). He has handled large number of equity issues aggregating more than 30 in numbers. He had been instrumental in keeping the company in profits even in adverse circumstances when most of the finance companies have closed their operations. He held the position of Vice President with Allianz Securities Ltd.

MR. VINIT KUMAR

He did Graduation from Allahabad University, Allahabad & is Associate member (ACS) of the Institute of Company Secretaries of India (I.C.S.I.). He has been associated with Practicing Company Secretary & started his career as a Company Secretary with M/s Bharatiya Global Infomedia Ltd and has got rich experience of corporate & legal matters. During this period also got a practical experience of Media & Entertainment industry. Presently working with the Company (i.e. NCICL) as a Company Secretary & Compliance officer. After taking over the charges as a Company Secretary & Compliance officer of the Company, he has performed very dynamically especially for fulfilling the statutory & shareholders requirements & having good knowledge in listing agreement & Corporate laws, regulations etc.

(b) Number of Board meetings

The Board met once in a quarter to consider amongst other business matters, the quarterly performance of the Company & financial results. Directors attending the meeting actively participated in the deliberations at these meetings.

There were six meeting of the Board of Directors held during the period under review viz. 30.06.2004, 30.07.2004, 30.10.2004, 31.01.2005, 29.03.2005 & 23.04.2005

(c) Composition & Category of Directors

The details of the compositions & category of Directors from the date of Previous AGM till date, are as given in the table below:

Name	Category	Designation	No. of Meetings held during the Last financial year (1st April 2004 to 30th June 2005)	No. of meetings attended (1st April 2004 to 30th June 2005)	No. of Memberships in Boards of other Companies	Attendance of Director last AGM on 30th September 2004
Shri Rajinder Paul Jindal (Ceased w.e.f. 23.11.2005)	Executive Director	Director	6	6	–	Yes
Shri Kiran Jindal (Ceased w.e.f. 16.11.2005)	Non-Executive Director	Director	6	5	–	Yes
Shri Shiv Mitter Jindal (Ceased w.e.f. 16.11.2005)	Non-Executive Director	Director	6	6	3	Yes
Shri Rakesh Bhatia (Appointed w.e.f. 15.11.2005)	Non-Executive Director	Chairman	N.A.	N.A.	2	N.A.
Shri Sanjay Kapoor (Appointed w.e.f. 15.11.2005)	Non-Executive Director	Director	N.A.	N.A.	2	N.A.
Shri Sanjeev Kumar Mittal (Appointed w.e.f. 23.11.2005)	Non-Executive Director (Independent)	Director	N.A.	N.A.	–	N.A.
Shri Ravi Kumar Sharma (Appointed w.e.f. 28.11.2005)	Non-Executive Director (Independent)	Director	N.A.	N.A.	–	N.A.

*Does not include directorship in Companies incorporated outside India.