

# **FOURTEENTH ANNUAL REPORT 1999-2000**



## **VBC FINANCE & LEASING LIMITED**

**Registered Office :**

**6-2-913/914, Ground Floor, Progressive Towers,  
Khairatabad, Hyderabad - 500 004.**

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## BOARD OF DIRECTORS

**C. Venkatramiah**  
**B.K. Rao**  
**M.S. Rama Rao**  
**C. Madhusudan**

## FOURTEENTH ANNUAL GENERAL MEETING

Date : 30th September, 2000  
 Day : Saturday  
 Time : 3.00 P.M.  
 Place : Surana Udyog Auditorium  
 The Federation of Andhra Pradesh  
 Chambers of Commerce and Industry  
 11-6-841, Red Hills,  
 Hyderabad - 500 004.

## AUDITORS:

**M/s. BRAHMAYYA & CO.**  
 Chartered Accountants,  
 Tilak Road,  
 Hyderabad - 500 001.

## BANKERS:

**STATE BANK OF INDIA**

## Registered Office :

6-2-913/914, Ground Floor,  
 Progressive Towers, Khairatabad,  
 Hyderabad - 500 004.

## Branch Office :

A-4 Unit,  
 Industrial Estate,  
 Visakhapatnam - 530 007.

## SHARE TRANSFER AGENTS:

**VENTURE CAPITAL &  
 CORPORATE INVESTMENTS LTD:**  
 6-2-913/914, Third Floor,  
 Progressive Towers, Khairatabad,  
 Hyderabad - 500 004.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to kindly bring their copies to the Meeting.


**VBC FINANCE & LEASING LIMITED**


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**NOTICE OF THE 14th ANNUAL GENERAL MEETING :**

Notice is hereby given that the 14th Annual General Meeting of Members VBC Finance & Leasing Limited, will be held on Saturday the 30th September, 2000 at 3.00 P.M. at Surana Udyog Auditorium of the Federation of Andhra Pradesh Chambers of Commerce and Industry, 11-6-841, Red Hills, Hyderabad-500 004 to consider the following:-

**ORDINARY BUSINESS :**

- (1) To consider and adopt the audited balance sheet as on 31.3.2000 and the Profit and Loss Account for the period ended on that date and the reports of Directors and Auditors thereon.
- (2) To appoint a Director in place of Shri C. Venkatramiah who retires by rotation and is eligible offers himself for re-election.
- (3) To appoint Auditors for the financial year 2000-2001 to hold office till the conclusion of the next Annual General Meeting, and fix their remuneration. M/s. Brahmayya & Company, the retiring auditors, are eligible for reappointment.

**SPECIAL BUSINESS :**

- (4) To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED THAT Shri C. Madhusudan, who was appointed as an Additional Director of the Company with effect from 28.04.2000 under Article 94 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, and he shall be liable to retire by rotation".

By order of the Board

Place : Hyderabad  
Date : 18.08.2000

**M.S. RAMA RAO**  
Director

**NOTES :**

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE THE PROXIES SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The register of Members and share Transfer Books of the Company will be closed from 29-09-2000 to 30-09-2000 (both days inclusive).
3. Members who wish to seek any further information/Clarification at the meeting on the annual accounts or operations of the Company are requested to send their queries at least a week in advance of the date of the meeting to the Registered office of the Company.
4. Members are requested to intimate any change in their address to the Company immediately.
5. Members who attend the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.



## VBC FINANCE &amp; LEASING LIMITED

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**DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting the Company's 14th Annual Report and Audited Accounts for the year ended 31st March, 2000

(Rs. in lacs )

<b>FINANCIAL RESULTS :</b>	<b>1999-2000</b>	<b>1998-99</b>
Gross Profit / (Loss) before Depreciation	2.02	(2.80)
Less : Depreciation	2.11	(2.95)
Profit / (Loss) after Depreciation	(0.09)	(5.75)
Less : Recovery of NPAs	53.21	(0.14)
Loss after recovery of NPAs	53.12	(5.61)
Less Provision for NPAs	4.56	(63.07)
Balance after Total Provisions	48.56	(68.68)
Less Income Tax of earlier years	1.10	--
Less Brought forward Loss from previous year	184.37	115.69
Balance carried over to next year	136.91	184.37

**DEPOSITS**

We are pleased to inform that Reserve Bank of India Certificate of Registration was received in November 1998 and we propose to get the company rated which would enable us to increase the deposits. The unclaimed deposits of the company as on 31-3-2000 were Rs.4,72,301/- and your directors are making all efforts to find out the present addresses of these depositors to contact them and settle the accounts.

**DIVIDEND :**

The Board is unable to recommend any dividend due to accumulated losses.

**PERSONNEL :**

There are no employees, who have been paid remuneration / salaries and allowances during the year under review, exceeding the limits prescribed under Section 217(2A) of the Companies Act.1956

**DIRECTORS :**

In accordance with provisions of the Companies Act, 1956 and clause 105-B of Articles of Association of the Company, Shri C. Venkatramiah retires by rotation and being eligible, offers himself for re-election.

**AUDITORS :**

M/s BRAHMAYYA & CO., Chartered Accountants, Hyderabad, retire as Auditors and are eligible for re-appointment.

**ACKNOWLEDGMENTS :**

The Board acknowledges the continued support extended to the Company by the Shareholders, Depositors, Customers and our Bankers.

**ON BEHALF OF THE BOARD OF DIRECTORS.**

Place : Hyderabad  
Date : 18.08.2000

**M.S. RAMA RAO**  
Director