

1998-1999

Report  Junction

**BERYL
SECURITIES LIMITED**

**5th
ANNUAL
REPORT**



FIFTH ANNUAL REPORT - 1998-99

- BOARD OF DIRECTORS** : Shri Sudhir Sethi, Chairman Cum Managing Director
Shri Sanjay Sethi, Whole-Time Director
Shri Sunil Jain, Director
- AUDITORS** : SUBHASH CHAND JAIN ANURAG & ASSOCIATES
Chartered Accountants
4, Archana Apartment,
8-B, Ratlam Kothi,
INDORE - 452 001
- REGISTERED OFFICE** : 43-44, Dawa Bazar,
13-14, R.N.T. Marg,
INDORE - 452 001
- BANKERS** : 1. Oriental Bank of Commerce
2. Bank of India
3. Bank of Rajasthan Ltd.
- LISTED STOCK EXCHANGES :** **M. P. STOCK EXCHANGE**
Rajani Bhawan, Opp. High Court,
M. G. Road, INDORE (M.P.)
- THE STOCK EXCHANGE, MUMBAI**
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, MUMBAI - 400 001
- JAIPUR STOCK EXCHANGE**
Rajasthan Chambers, M. I. Road,
JAIPUR - 302 001
- SHARE TRANSFER AGENT** : **LEO CORPORATE CONSULTANTS (INDORE) PVT. LTD.**
7, Archana Apartment,
8-B, Ratlam Kothi,
INDORE - 452 001
Phone : 519439, 518937, 527682, 521194
FAX : (0731) 519116

BERYL SECURITIES LIMITED**NOTICE**

Notice is hereby given that the Fifth Annual General Meeting of the members of BERYL SECURITIES LIMITED will be held at the Indore Nursery, Hukma Khedi, A. B. Road, Indore - 452 001 on Thursday the 30th September, 1999 at 12.00 P.M. to transact the following business :

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1999 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sunil Jain who retires from office by rotation and, being eligible, offers himself for reappointment.
3. To appoint M/s SUBHASH CHAND JAIN ANURAG & ASSOCIATES, CHARTERED ACCOUNTANTS, INDORE as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and fix their remuneration.

Dated : 1st July, 1999

BY ORDER OF THE BOARD OF DIRECTORS,

Registered Office :

43-44, Dawa Bazar,

13-14, R.N.T. Marg,

Indore - 452 001.

Sd/-

(SUDHIR SETHI)

MANAGING DIRECTOR

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 such a proxy need not be a member proxy Forms duly stamped and executed must be received by the Company not less than 48 hours before the time fixed for the meeting.
2. The Register of Members and Transfer Books of the Company will remain closed from 23rd September to 30th September, 1999 (both days inclusive).
3. Members are requested to communicate the change in address, if any immediately to the Company.
4. Shareholders desiring any information on the accounts at the Annual General Meeting are requested to intimate the Company at least seven days in advance so, as to enable the Company to keep the information ready.
5. The members holding Shares in the same name under different more than one folio are requested to apply for consolidation of such folios and send the relevant share certificate to the Registered Office of the Company.

DIRECTORS REPORT

To,
The Members

Your Directors have pleasure in presenting the Fifth Annual Report and Audited Statements of Accounts of the Company for the year ended 31st March, 1999.

1. FINANCIAL PERFORMANCE

	Current Year 1998-99 (Rs.in Lacs)	Previous Year 1997-98 (Rs. in Lacs)
Total Income	18.10	18.83
Total Expenditure	13.51	17.28
Profit Before Tax and NPAs	4.58	1.55
Less: Provision for NPAs	4.29	Nil
Profit/Loss before Tax	0.29	(-) 1.37
Provision for Income Tax	0.56	0.54
Profit/Loss after Tax	(-) 1.74	(-) 1.91

Prior period adjusted and extra ordinary items.

2. DIVIDEND

Your directors express their inability to recommend any dividend for the year ended March 31, 1999 in view of inadequate profit and to conserve resources.

3. REVIEW OF OPERATIONS

Your Company able to deliver good performance despite of slow growth of economy and difficult market condition, economy slake in properties. Most of the NBFC's had suffered huge losses and have gone out of business. Due to some non-performing assets and fall in the value of long term investment your Company could not achieve remarkable profit during the year.

4. RBI REGISTRATION

It is heartening to note that your Company has already obtained registration from Reserve Bank of India alongwith the classification as Investment and Loan Company.

5. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any public deposits from public and shareholders during the year.

6. RECOVERY

This year inspite of the bad market condition, your Company did not have any major case of default in loans and advances. Non performing assets are much lower than the industries average rate of default.

7. EQUITY INVESTMENTS

Your company has not invested in equity shares during the year.

8. FUTURE PLAN

In the coming year, the company plans to consolidated and improve its position in the market by concentrating on key operational area like leasing, bill discounting and other direct finances.

9. DIRECTORS

Shri Sunil Jain retire by rotation at the forth coming Annual General Meeting and being eligible offer himselfes for re-appointment.

10. STATUTORY INFORMATION

- a. The Company does not have any employee receiving remuneration exceeding Rs.6,00,000/- per annum or Rs. 50,000/- per month or part thereof. Hence no particulars of employee as per section 217(2A) of the Companies Act 1956 need to be furnished.

- b. During the year there was neither any Foreign exchange earning nor any outgo. Hence no information pursuant to Part II of Schedule VI of the Companies Act, 1956 need to be furnished.
- c. Pursuant to the Non-banking Financial Companies Auditor's Report (Reserve Bank of India) Direction 1998 a report from statutory auditors to the Board of Directors has been received by your Company. This report has certified that the Company has complied with all the Directions and Prudential Norms as prescribed under the Reserve Bank of India Act.

11. STOCK EXCHANGES

Company has listed its equity shares at Indore, Mumbai and Jaipur Stock Exchanges and your company renewed its equity shares listed at aforesaid Stock Exchanges in stipulated time and there is no any dues for listing fees as on date.

12. FIXED DEPOSIT CREDIT RATING

Your company has not accepted any fixed deposits from public and shareholders during the year when your company will accept any fixed deposit from public then company will be obtained credit rating from any approved credit agency immediately.

13. CASH FLOW STATEMENT

Cash flow statement pursuant to clause 32 of the listing agreement is attached herewith forming a part of this report.

14. AUDITORS

M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, Auditor of your Company retire from the office and being eligible have offered themselves for re-appointment, your Directors recommend their re-appointment, the Company received a certificate from them to the effect that re-appointment would be within the limits as prescribed under section 224(1) of the Companies Act, 1956.

15. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Your Company being in the financial service sector no particulars are required to be furnished under section 217 (1) (e) of the Companies Act 1956 relating to conservation of energy or technology absorption.

16. STATUS OF Y₂K COMPLIANCE

The Company has taken effective steps to become Y2K Compliant in time. The expenditure for achieving Y2K compliance is not expected to have any material impact to its financial position or result of operation.

17. ACKNOWLEDGMENTS

Your Directors wish to place on record their appreciation for bankers, investors, brokers, employees and clients for their positive and continued support to the Company.

Place : Indore (M.P.)

Date : 15th June, 1999

For and on Behalf of the Board,

Sd/-

(SUDHIR SETHI)

Chairman

AUDITORS' REPORT

To,
The Members,
Beryl Securities Ltd.

We have audited the attached Balance Sheet of BERYL SECURITIES LIMITED, Indore as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date annexed thereto and report that:

1. As required by the manufacturing and other Companies (Auditor's Report) order 1988 issued by the Company Law Board in terms of section 227(4A) of the Companies Act, 1956, we annex hereto a Statement on the matters specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the annexure referred to in paragraph 1 above, we state that :