

BETALA GLOBAL SECURITIES LIMITED

Regd.Office:"Kamal Kunj" No.2, Veerappan Street,Chennai 600 079



ANNUAL REPORT 1998 - 99

BETALA GLOBAL SECURITIES LIMITED

Regd.Office:"Kamal Kunj" No.2, Veerappan Street,Chennai 600 079

BOARD OF DIRECTORS : BRIG. MOHAN BARATHAN (Retd.) - Chairman
MR.R.C. BETALA - Vice Chairman
MR.DINESH KUMAR BABULAL
MR.P.OMPRAKASH JAIN

COMPANY SECRETARY : MR.P. MANOHAR

AUDITORS : M/S.VENKAT & RANGAA
Chartered Accountants
29, Krishnapuri
Raja Annamalaipuram
Chennai 600 028
PH: 4938464/4611989

BANKERS : THE LAKSHMI VILAS BANK LTD
71, Wallajah Road
Chennai 600 002

HDFC BANK LTD
Anna Salai
Chennai 600 002

SYNDICATE BANK
Mount Road Branch
Chennai 600 002

REGISTERED OFFICE : "KAMAL KUNJ"
No,2, Veerappan Street
Chennai 600 079

CORPORATE OFFICE : Laxmi Narains Tower, III floor
71-72, Wallajah Road
Chennai 600 002

REGISTRARS &
TRANSFER AGENT : CAMEO SHARE REGISTRY LTD
Subramanian Building, V floor
No.1, Club House Road
Chennai 600 002
Ph.8522301, 8520084

12/4/99

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Fifth Annual General Meeting of **BETALA GLOBAL SECURITIES LIMITED** will be held on Saturday the 12th June, 1999 at 10.00 a.m. at Laxmi Narains Tower, III floor, 71, Wallajah Road, Chennai 600 002 to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1999, 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 the place of Mr. Dinesh Kumar Babulal, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Mr. P. Omprakash Jain, who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board
for **BETALA GLOBAL SECURITIES LIMITED**

MOHAN BARATHAN
CHAIRMAN

Place : Chennai

Date : 9th April, 1999

NOTES :

- A) 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 the Proxy need not be a member of the Company.
- 2) Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting.
- 3) The Register of Members and the Share Transfer Books will remain closed from Friday the 28th May, 1999 to Saturday the 12th June, 1999 both days inclusive.
- B) 1) Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
- 2) Members are requested to bring their copy of Annual Report for the meeting.
- 3) Members are requested to quote their folio number in all their correspondence.

DIRECTORS' REPORT TO SHAREHOLDERS

Your Directors have pleasure in presenting the Fifth Annual Report together with audited accounts for the period ended 31st March, 1999.

WORKING RESULTS

The working results of your Company for the period under report are as under:

	31.03.1999 (in Rs.)
Gross operating income	8,47,27,679 =====
Profit before depreciation and tax	2,13,476
LESS: Depreciation	1,83,428 -----
Profit for the year before taxation	30,048
LESS: Provision for taxation	— -----
Profit after tax and carried to Balance Sheet	30,048 =====

OPERATIONS

During the year ended 31st March, 1999 your Company has earned gross Income of Rs.847.28 lakhs. Your Company has recorded turnover of Rs.845.72 lakhs from full fledged money changing business during its third year of operations as a money changer.

FUTURE PLANS

Your Company shall concentrate on money changing business which is its thrust area of operations.

PARTICULARS OF ENERGY CONSERVATIONS, ETC.

No manufacturing activity is involved and hence particulars relating to conservation of energy and technical know how are not applicable. There is foreign exchange earnings of Rs.0.08 lakhs and foreign exchange outgo is Rs.0.84 lakhs.

PARTICULARS OF EMPLOYEES

There are no employees falling within the purview of Section 217 (2 A) of the Companies Act, 1956. As such no separate annexure is given.

DIRECTORS

Mr.Dinesh Kumar Babulal and Mr.P.Omprakash Jain retire by rotation at the 5th Annual General meeting and being eligible offer themselves for re-appointment.

AUDITORS

M/s. Venkat & Rangaa, Chartered Accountants, Auditors of the Company, retire at the conclusion of this Annual General Meeting and have offered themselves for re-appointment.

ACKNOWLEDGEMENT

Your Directors would like to place on record their appreciation of the whole hearted support extended by the employees, Bankers to the Company as also the shareholders of the Company.

On behalf of the Board of Directors
for **BETALA GLOBAL SECURITIES LIMITED**

MOHAN BARATHAN
CHAIRMAN

Place: Chennai
Date : 9th April, 1999.

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REPORT OF THE AUDITORS' TO THE SHARE HOLDERS OF BETALA GLOBAL SECURITIES LIMITED

We have audited the attached Balance Sheet of **BETALA GLOBAL SECURITIES LIMITED**, as at March 31, 1999 and also the Profit and Loss Account of the Company for the period ended that date and report that:-

1. As required by the Manufacturing and Other Companies (Auditors Report) Order 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in Paragraphs 4 & 5 of the said Order.
2. Further to our comments referred to in para 1 above:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) Proper books of accounts as required by law have been kept by the Company so far as appears from our examination of books.
 - (c) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the Books of Account.
 - (d) In our opinion, and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account, subject to the notes thereon give information required by the Companies Act, 1956 in the manner so required and give a true and fair view subject to note No.7 of Notes to Accounts:
 - (1) In the case of the Balance Sheet of the state of affairs of the Company as at March 31, 1999 and
 - (2) In the case of the Profit & Loss Account of the Profit for the period ended that date.

for **VENKAT AND RANGAA**
Chartered Accountants

S. MANISEKARAN
Partner.

Place: Chennai.
Date : April 9, 1999.