

EKAM LEASING AND FINANCE CO. LIMITED

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	✓		AC	✓
AGM	✓	✓	SH	✓
YE	✓	✓		✓

5th

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ANNUAL
REPORT

1997-98

Sanjay Jain



BOARD OF DIRECTORS

Sanjay Jain
Mukesh Kamdar
Yoginder Kumar Baid

Chairman
Director
Director

AUDITORS

M/s. G.L Gupta & Associates
Chartered Accountants,
14, IInd Floor, U-158 Vats Complex,
Main Vikas Marg, Shakarpur,
Delhi - 110 092

BANKERS

STATE BANK OF BIKANER & JAIPUR

REGISTERED OFFICE

302, Bhannot Plaza - II
3, Dr. D. B. Gupta Road,
Paharganj,
New Delhi - 110 055

✓ SHARE TRANSFER AGENT

Shree Balajee Computer Services Pvt. Ltd.
2nd Floor, A-39-40 WHS
Kirti Nagar
New Delhi - 110 015

5th ANNUAL GENERAL MEETING	
Date	: 28th September, 1998
Day	: Monday
Time	: 3.00 P.M
Place	: Khasra No. 36 Siraspur, G.T. Karnal Road New Delhi - 110 042



EKAM LEASING AND FINANCE CO. LIMITED

NOTICE

Notice is hereby given that the **FIFTH ANNUAL GENERAL MEETING** of the Members of **EKAM LEASING AND FINANCE CO. LIMITED** will be held on Monday, the 28th September, 1998 at 3.00 P.M. at Khasra No.36, Siraspur, G.T. Karnal Road, Delhi - 110 042, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, Auditors' Report alongwith the Audited Balance Sheet as at 31st March, 1998 and Profit & Loss Account for the year ended as on that date.
2. To appoint a Director in place of Sh. Mukesh Kamdar, who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

By order of the Board of Directors

Place : **New Delhi**
Date : **31st August, 1998**

Sd/-
(Sanjay Jain)
Chairman

Registered Office :-
302, Bhanot Plaza - II
3, Dr. D. B. Gupta Road,
Paharganj
New Delhi - 110 055

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 / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY IN ORDER TO BE VALID AND EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Books of the company shall remain closed from Tuesday, the 22nd September, 1998 to Saturday, 26th September, 1998 (Both days inclusive).
4. Members desiring any information as regards to the accounts, are requested to write to the Company atleast seven days in advance from the date of Annual General Meeting so as to enable the information to be kept ready.
5. Members are requested to inform the Company about the changes, if any, in their registered addresses alongwith pin code number.

By order of the Board of Directors

Place : **New Delhi**
Date : **31st August, 1998**

Sd/-
(Sanjay Jain)
Chairman

EKAM LEASING AND FINANCE CO. LIMITED**DIRECTORS' REPORT****TO THE MEMBERS**

Your Directors have pleasure in presenting the **FIFTH ANNUAL REPORT** alongwith Audited Statement of Accounts of the Company for the Financial Year ended 31st, March, 1998.

FINANCIAL RESULTS	(Rs. In Thousand)	(Rs. In Thousand)
	1997-98	1996-97
Sales & Other Income	14383.02	9069.27
Total Expenditure	13578.62	8074.79
Profit before Tax	804.40	994.48
Provision for Tax	460.00	470.00
Profit after Tax	344.40	524.48
Provision For Non- Performing Assets	2939.57	000.00
Surplus brought forward from previous years	1594.05	1069.57
Surplus/(Deficit) carried over to Balance Sheet	(1001.12)	1594.05
Share Capital	29886.25	29886.25
Reserves & Surplus	000.00	1594.05

PERFORMANCE OF THE COMPANY

During the year ended 31st March, 1998, the Sales and other income is Rs.143.83 Lacs as compared to Previous Year of Rs.90.69 Lacs and Profit before Provision for NPA & Tax of the Company for the year ended on 31st March, 1998 is Rs.8.04 Lacs as compared to that of previous year's Rs.9.94 Lacs. Though the financial sector is very competitive, and Industry is facing overall adverse economic conditions.

Company has obtained the registration as Non-Banking Finance Company with the Reserve Bank of India. The Registration No. is 14.00332. The Company has complied with the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

DIVIDEND

The Directors do not recommend any dividend due to losses incurred by the Company due to Provision for Non-Performing Assets as per Directions of Reserve Bank of India as applicable to the Non-Banking Finance Companies as on date.

DIRECTORS

In accordance with the requirements of section 256 the companies Act, 1956 Sh. Mukesh Kamdar shall retire by rotation and being eligible, offer himself for reappointment.

PUBLIC DEPOSIT

The Company has not accepted any Public Deposit within the meaning of Section 58A of the Companies Act 1956, and rules made thereunder.

EKAM LEASING AND FINANCE CO. LIMITED

PARTICULARS OF EMPLOYEES :

As required under Section 217 (2A) of the Companies Act 1956, and the Companies (Particulars of the Employees) Rules, 1975 reads as under:-

The Company has not employed any person who was in receipt of remuneration of Rs.3.00 Lacs or more during the year from 1.04.97 to 31.03.98 or Rs.25000/- or more per month during the year or any part of the year.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

In view of the nature of activities which are being carried out by the Company, rules 2(A) & 2(B) of Companies (Disclosure of Particulars in Report of Board of Directors) Rules 1988, concerning Conservation of Energy and Technology Absorption respectively are not applicable to the Company.

There was no inflow & Outgo of Foreign Exchange involved during the period under consideration :

AUDITORS

M/s. G. L. Gupta & Associates, Chartered Accountants, the Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

ACKNOWLEDGEMENT

Yours Directors wish to place on record their appreciation for the support and cooperation received from Bankers valuable clients alongwith staff members of the Company.

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For and on behalf of the Board of Directors

Place : **New Delhi**
Date : **31st August, 1998**

(**Sanjay Jain**)
Chairman