

EKAM LEASING AND FINANCE CO. LIMITED

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**ANNUAL
REPORT
1998-99**

EKAM LEASING AND FINANCE CO. LIMITED**BOARD OF DIRECTORS**

| | | |
|-------------------------|---|----------|
| Mr. Sanjay Jain | - | Chairman |
| Mr. Mukesh Kamdar | - | Director |
| Mr. Yoginder Kumar Baid | - | 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, Bhanot Plaza - II
3, Dr. D. B. Gupta Road,
Paharganj, New Delhi - 110 055

| 6th ANNUAL GENERAL MEETING | |
|-----------------------------------|--|
| Date | : 30th September, 1999 |
| Day | : Thursday |
| Time | : 3 : 00 P. M. |
| Place | : Khasra No.36, Siraspur, G. T. Karnal Road, New Delhi-110 042 |

Request to Members

1. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies in the meeting.
2. Members/Proxy holders are requested to bring the Attendance Slip duly filled in for attending the Meeting.

ANNUAL REPORT - 1998-99**NOTICE**

Notice is hereby given that the **SIXTH ANNUAL GENERAL MEETING** of the Members of **EKAM LEASING AND FINANCE CO. LIMITED** will be held on Thursday, the 30th September, 1999 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, Auditor's Report alongwith the Audited Balance Sheet as at 31st March, 1999 and Profit & Loss Account for the year ended as on that date.
2. To appoint a Director in place of Sh. Yoginder Kumar Baid, who retires by rotation and being eligible, offers 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

Sd/-

Place : New Delhi
Dated : 1st September, 1999

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 Friday, the 24th September, 1999 to Saturday, the 25th September, 1999 (Both days inclusive).
4. Members desiring any information as regards to the accounts, are requested to inform to the Company atleast seven days in advance from the date of Annual General Meeting so as to enable us about the information to be kept ready.
5. The Company has terminated its contract with Share Transfer Agent i.e. M/s. Shree Balaji Computer Services Pvt. Ltd. and installed the in house share transfer facility at its Registered Office : at 302, Bhanot Plaza-II, 3 Dr. D. B. Gupta Road, Paharganj, New Delhi-110 055 hence members are requested not to correspond with M/s. Shree Balaji Computer Services Pvt. Ltd. New Delhi on our behalf.
6. The Register of Members, Index of members and copies of all Annual Returns prepared together with copies of certificates & documents under section 159 or 160 of the Companies Act, 1956 are kept at the registered office of the Company in terms of section 163 of the Companies Act, 1956 and are open for inspection during normal business hours except Saturday.
7. 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 Director

Sd/-

Place : New Delhi
Dated : 1st September, 1999

Sanjay Jain
Chairman

EKAM LEASING AND FINANCE CO. LIMITED**DIRECTORS REPORT**

TO THE MEMBERS,

Your directors have pleasure in presenting the **SIXTH ANNUAL REPORT** alongwith Audited Statement of Accounts of the Company for the Financial Year ended 31st, March, 1999.

FINANCIAL RESULTS

| | (Rs. in thousand) | (Rs. in thousand) |
|--|-------------------|-------------------|
| | 1998-99 | 1997-98 |
| Sales & Other Income | 940.37 | 14383.02 |
| Total Expenditure | 1328.46 | 13578.62 |
| Profit/(Loss) before Tax | (388.09) | 804.40 |
| Provision for Tax | | 460.00 |
| Profit/(Loss) after Tax | (388.09) | 344.40 |
| Provision for Non-Performing Assets | 2939.57 | 2939.57 |
| Surplus/(Deficit) brought forward from previous year | (1001.11) | 1594.05 |
| Surplus/(Deficit) carried over to Balance Sheet | 4328.78 | (1001.12) |
| Share Capital | 29886.25 | 29886.25 |

BUSINESS PERFORMANCE

During the year ended 31st March, 1999 the Sales and otehr income is Rs. 9.40 Lacs as compared to Previous year of Rs. 14.38 Lacs and loss before Provision for NPA & Tax of the Company for the year ended on 31st March, 1999 is Rs. 3.88 Lacs as compared to that of previous year's profit of Rs. 3.44 Lacs. The company has not charged the interest on unsecured loan amounting to Rs. 2.94 Crores for the year 1998-99.

Company had obtained the registration as Non-Banking Finance Company with the Reserve Bank of India. The Registration No. Is 14.00332. The Company had 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 and in the absense of accumulated profits.

DIRECTORS

In accordance with the requirements of section 256 the companies Act, 1956 Sh. Yoginder Kumar Baid 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.

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 01.04.98 to 31.03.99 or Rs. 25000/- or more per month during the year or any part of the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING 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 1998, concerning conservation of Energy and Technology Absorption respectively are not applicable to the Company.

There was no inflow and outgo of Foreign Exchange involved during the period under consideration :

Y2K COMPLIANCE

Company has purchased computer only in April 1999. Hence Company does not have any problems of Y2K.

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

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

For and on Behalf of
the Board of Directors

Place : New Delhi
Date : 1st September, 1999

Sanjay Jain
Chairman