

FIRST FINANCIAL SERVICES LTD

25TH ANNUAL REPORT

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FOR THE PERIOD ENDED 31ST MARCH, 2010

For FIRST FINANCIAL SERVICES LTD.


DIRECTOR

BOARD OF DIRECTORS:

Mr.P. NATARAJAN	:	Director
Mr. S.G.F. MELKHASINGH	:	Additional Director
Mr. S KRISHNA RAO	:	Additional Director

AUDITORS:

Shabbir & Associates,
Chartered Accountants,
Broad Way,
Chennai - 600108

REGISTERED OFFICE:

2 C Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008 (the company wef 07.06.2010 shifted its registered office from New No: 26, Old No: 20, Ramakrishna Street, Off North Usman Road, T.Nagar, Chennai-600017.)

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25TH ANNUAL GENERAL MEETING

Date: 5th July, 2010.
Day: Monday
Time: 03.00 p.m.
Place: 2 C Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008.

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 25th Annual General Meeting of the Shareholders of **First Financial Services Limited** will be held on Monday, 5th July, 2010 at 3.00 P.M. at 2 C Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited accounts for the period ended **31st March 2010** along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. P Natarajan, Director of the company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

To Consider and if thought fit to pass with or without modification, the following resolution as an ordinary Resolution:

"RESOLVED THAT the M/s. Shabbir & Associates, Chartered Accountants be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix their remuneration.

SPECIAL BUSINESS

4. Appointment of Mr. S Krishna Rao, as a Director of the Company and to consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution :-**

"RESOLVED THAT Mr. S Krishna Rao , who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 5th June, 2010 as per the provisions of the of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

5. Appointment of Sri S G F Melkha Singh, as a Director of the Company and to consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :-

"RESOLVED THAT Sri S G F Melkha Singh, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 5th June, 2010 as per the provisions of the of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and who holds Office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director, under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

6. APPOINTMENT OF REGISTRARS AND TRANSFER AGENTS

To consider and if thought fit to pass with or without modifications the following resolutions as a **Special Resolution**:

"RESOLVED THAT M/s. Cameo Corporate Services Ltd having their registered Office at No.1 Subramanian Building, Club House Road, Chennai 600 002 be and are hereby appointed as Registrars and Transfer Agents for maintaining Equity Shares and related works for the period from 5th June 2010 to 4th June 2011 and may be paid fees and remuneration as may be decided by the Board of Directors".

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

7. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit to pass with or without modifications the following resolutions as a **Special Resolution**:

"RESOLVED THAT in pursuance to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to repeal the existing Articles of Association of the Company by adopting the new Articles of Association, draft of which is circulated with the notice, copy of which is duly initialed by the Chairman for the purpose of identification."

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.”

By Order of the Board
For FIRST FINANCIAL SERVICES LTD.

Place: Chennai
Date: 07-06-2010

P. Natarajan
Director

NOTES

1. The Register of Members will be closed from the 1st July, 2010 to 5th July, 2010 (both days inclusive), for the purpose of Annual General Meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on his behalf. A Proxy need not be a Member of the Company. Proxy forms in order to be effective must be received at Registered Office of the company, 2 C Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008, 48 hours before this Annual General Meeting.
3. Members are requested to bring their copies of the Report and Accounts to the Meeting.
4. The Members are requested to intimate the Company regarding any change of their address immediately to the Registered Office quoting their Folio Number.
5. Explanatory statement required to be annexed to the Notice pursuant to the requirements of the section 173 (2) of the Companies Act, 1956 •

EXPLANATORY STATEMENT : AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956**ITEM NO. 4.**

Mr. S Krishna Rao, who was appointed as an additional Director w.e.f. 05th June 2010 under section 260 of the Companies Act, 1956. The said Directors will hold office up to the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Mr. S Krishna Rao for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Mr. S Krishna Rao.
2	Age	59 Years
3	Qualification	B.Com
4	Experience	35 Years
5	Number of directorship in other companies	1. Anurodh Merchandise Pvt Ltd 2. Cavincally Retails Limited.

Mr. S Krishna Rao is **not having any shareholding in the Company.**

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. S Krishna Rao

ITEM NO. 5.

Mr. Sri S G F Melkha Singh, who was appointed as an additional Director w.e.f. 05th June 2010 under section 260 of the Companies Act, 1956. The said Directors will hold office up to the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Sri S G F Melkha Singh for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Sri S G F Melkha Singh.
2	Age	43 Years
3	Qualification	B.Com
4	Experience	20 Years
5	Number of directorship in other companies	1. Chiraag Suppliers Pvt Ltd 2. Nanadalal Vayappar Pvt Ltd

Sri S G F Melkha Singh is **not having any shareholding in the Company.**

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Sri S G F Melkha Singh

ITEM NO. 6.

The Company for the convenience of all the Members proposed to appoint M/s. Cameo Corporate Services Ltd having their registered Office at No.1 Subramanian Building, Club House Road, Chennai 600 002 as Registrars and Transfer Agents for maintaining Equity Shares and related works of the company for the period from 5th June 2010 to 4th June 2011. The appointment of RTA requires members consent and hence this resolution.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are considered as interested in the above resolutions except to the extent of the shares held by them

ITEM NO. 7.

The company proposes to repeal the existing Articles of Association by adopting a new Articles of Association. And the same required the members' consent and hence the Directors commend these resolutions for approval by the Members.

None of the Directors are considered as interested in the above resolutions except to the extent of the shares held by them

Copies of Memorandum and Articles of Association with proposed alterations are made available for inspection between 11 A.M to 1.P.M for the convenience of members at the Registered Office of the Company till the date of Extra-ordinary General Meeting.

By Order of the Board
For FIRST FINANCIAL SERVICES LTD.

Place: Chennai
Date: 07-06-2010

P. Natarajan
Director

DIRECTORS' REPORT:

To,
The Members,
FIRST FINANCIAL SERVICES LTD,
Chennai.

Your Directors have great pleasure in presenting **25TH ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2010.

1. FINANCIAL RESULTS:**(Amt. In Rs.)**

PARTICULARS	Year ended	
	2009	2010(7months)
Total Income	(18,183)	43,256
Depreciation	2,222,992	-
Profit/(Loss) before Taxation	(2,241,175)	43,256
Provision for Taxation	0	0
Deferred Tax Liabilities	0	0
Brought Forward From Previous Year	(38,918,717)	(41,159,892)
Appropriations		
Profit after Tax	(2,241,175)	43,256
Amt. available for Appropriation	(41,159,892)	(41,116,636)

2. OPERATIONS:

During the year Companies performance was satisfactory in comparison to previous year as net profit before tax is Rs.43,256.

3. DIVIDEND:

In the absence of sufficient profits, your Directors did not recommend any dividend for the current year.

4. DIRECTORS:

During the year Mr. P Natarajan, Director of the company are retiring by rotation & being eligible offers themselves for reappointment.

Mr. Krishna Rao and Sri S G F Melkha Singh appointed as director in the board meeting held on 05.06.2010.