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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
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# Ken Financial Services Limited

**3rd  
Annual Report  
1996-97**

## Ken Financial Services Limited

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### BOARD OF DIRECTORS

VISHWAS BAVISI

*Chairman*

KAMAL KUMAR CHAUDHARY

*Managing Director*

RINA JAJODIA

SHANKAR LAL SARAF

MARTIN .J. GOLLA

PRATAP SINGH BOHRA

### REGISTERED OFFICE

309, "B" BUILDING,

GOKUL ARCADE, SUBASH ROAD,

ANDHERI (EAST),

MUMBAI 400 057.

### CORPORATE OFFICE

ROOM NO.45-46, 4TH FLOOR,

MARTIN BURN BUILDING,

1, R.N.MUKHERJEE ROAD,

CALCUTTA 700 001.

### BANKERS

CANARA BANK

BANK OF BARODA

THE VYSYA BANK LIMITED (CALCUTTA)

ORIENTAL BANK OF COMMERCE

### SOLICITORS

PRAMOD KUMAR & COMPANY

57 G, BHUPEN CHAMBERS

3RD FLOOR, 9.DALAL STREET,

MUMBAI 400 023.

### AUDITORS

M/S. B.P. TIBREWALA & CO.

44, YUSUF BUILDING, 4TH FLOOR,

VEER NARIMAN ROAD, FORT,

MUMBAI 400 023.



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## NOTICE

NOTICE is hereby given that the Third Annual General Meeting of the shareholders of KEN FINANCIAL SERVICES LIMITED will be held on Thursday, 17th July, 1997 at the Registered office of the Company situated at 309,"B" Building,Gokul Arcade, Subash Road, Andheri (East), Mumbai 400 057 at 10.30 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive and adopt the audited Profit and Loss Account for the year ended March 31, 1997 and the Balance Sheet as at March, 31, 1997 and Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Vishwas K. Bavisi, who retires by rotation and being eligible, offers himself for reappointment .
3. To appoint a Director in place of Mr. Martin Golla, who retires by rotation and being eligible, offers himself for reappointment .
4. To appoint Auditors for the year ending 31st March, 1998 and to fix their remuneration.

### NOTES:

1. THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the company will be closed from Monday, 7th July, 1997 and will remain closed till Thursday, 17th July, 1997 both days inclusive.
3. Members are requested to intimate the change in their registered address, if any, to the Company's registered office.
4. Members desiring any information at the Annual General Meeting of the Company are requested to write to the Company atleast 10 days in advance so as to enable the Company to keep the information ready.

Mumbai : 12th June, 1997  
Registered office:  
309, "B" Building,  
Gokul Arcade, Subash Road,  
Andheri (East),  
Mumbai 400 057

By Order of the Board of Directors

VISHWAS K. BAVISI  
Chairman

**Ken Financial Services Limited****DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the THIRD ANNUAL REPORT and the Audited statements of Accounts of the Company for the year ended 31st March, 1997.

**FINANCIAL RESULTS**

	Year ended 31st March, 1997 Rupees	Year ended 31st March, 1996 Rupees
Profit / (Loss) before Dep.	13,09,098.06	(37,85,402.85)
Less: Depreciation	3,43,736.54	2,16,939.00
Profit / (Loss) before Tax	9,65,361.52	(40,02,341.85)
Less: Provision for Taxation	—	—
Profit / (Loss) after Tax	9,65,361.52	(40,02,341.85)
Add: Balance of Profit/(Loss) brought forward from previous year	(39,60,226.94)	48,605.91
Less: Earlier year Income-tax paid	—	(6,491.00)
Surplus / (Deficit) carried to Balance sheet.	(29,94,865.42)	(39,60,226.94)

**REVIEW OF OPERATIONS**

During the year under review, the total income of the company is Rs.41.93 Lacs, and the company has earned as net profit of Rs.9.65 lacs compare to the loss of the previous year of Rs. 40.02 lacs. In the prevailing state of affairs of the economy the Company has registered a phenomenal performance and has put the resources of the company to the optimum use.

**DIVIDEND**

The Board does not recommend any dividend this year.

**FINANCE**

The Authorised Share Capital of the Company is Rs. 3.25 Crores and Paid-up Share Capital is Rs. 300.01 Lacs. The Company endeavours to ensure most economic and efficient capital structure.

**FIXED DEPOSITS**

The Company has so far not invited any deposits from the public.

**DIRECTORATE**

The Board at present comprises of Mr. Vishwas K. Bavisi, Mr. Kamal Kumar Chaudhary, Mr. Shankar Lal Saraf, Mr. Pratap Singh Bohra, Mrs. Rina A. Jajodia and Mr. Martin J. Golla all having vast business experience.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company does not do manufacturing activity, nor has it adopted any technology and there is no import as well as export. Therefore the Particulars with respect to Conservation of energy etc. pursuant to the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, under section 217 (1) (e) of the Companies Act, 1956 are not given.



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**PARTICULARS OF EMPLOYEES :**

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules 1975 are not applicable to our company, as during the year under review no employee is in receipt of remuneration of more than Rs.25,000/- per month or Rs.3,00,000/- per annum.

**AUDITORS**

M/s. B.P.Tibrewala & Co., Chartered Accountants retire as Auditors of the Company at the conclusion of the ensuing Third Annual General Meeting and, being eligible, have offered themselves for re- appointment.

**EMPLOYEES' RELATIONS**

The relations between the employees and management continue to be good and cordial.

**ACKNOWLEDGEMENTS**

The Directors have pleasure to place on record their appreciation for the valuable co-operation and assistance by the Company's Bankers, Associates, Investors and Employees.

FOR AND ON BEHALF OF THE BOARD

Place : Mumbai  
Date : 12th June, 1997

VISHWAS K. BAVISI  
CHAIRMAN

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