



Vth

ANNUAL REPORT

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KINETIC TRUST GROUP





KINETIC TRUST LIMITED

KINETIC TRUST LIMITED

BOARD OF DIRECTORS

Vinod Bansal

Deepak Gupta

Rajesh Arora

Sanjeev Khurana

Managing Director

Director

Director

Director

BANKERS

State Bank of Indore

Bank of India

Bank of Baroda

Bank of Rajasthan

Canara Bank

Bank of America

Punjab & Sind Bank

AUDITORS

Kathpalia & Associates

LEGAL ADVISORS

Pramod Verma

REGISTERED OFFICE

974/3, Link Road,

Opp. Preet Palace,

Ludhiana - 141 002

Tel : 0161 403865, 406293

Fax : 403865

CORPORATE OFFICE

1406, Vikram Towers,

16, Rajendra Place,

New Delhi - 110 008

Tel : 573 0009, 578 3224

Fax : 575 0460

REGISTRAR & TRANSFER AGENT

Inhouse Share Registry (A Unit of A.O.K. In-house Securities Pvt. Ltd.)

3, Community Centre, Naraina Industrial Area,

Phase-I, Near Payal Cinema, New Delhi - 110 028.

Ph : 5792013-15

KINETIC TRUST LIMITED**NOTICE**

Notice is hereby given that the Fifth Annual General Meeting of the Members of Kinetic Trust Ltd. will be held as scheduled below :

Day : Thursday
Date : 25th September 1997
Time : 11.00 am
Place : D-185, Phase VI, Focal Point, Dhandari Kalan, Ludhiana
to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1997, and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Rajesh Arora who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Mr. Deepak Gupta who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

By the Order of the Board of Directors

sd/-

Place: New Delhi
Date : 30-8-97

VINOD BANSAL
Managing Director

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 and the proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Sundays and Holidays between 11.00 a.m. and 1.00 p.m. upto the date of this Annual General Meeting.
3. Members/ Proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. The Register of Members & Share Transfer Books will remain closed from 19th September 1997 to 22nd September 1997, both days inclusive.
5. Shareholders are requested to intimate the Registrar and Transfer Agent for change of address, if any, immediately for updation of records.
6. No gifts will be distributed in the Annual General Meeting.

KINETIC TRUST LIMITED**DIRECTORS' REPORT**

Kinetic Trust Ltd.
Ludhiana.

Dear Shareholders

Your Directors have pleasure in presenting their 5th Annual Report on the business and operations of the company for the financial year ended 31st March, 1997.

FINANCIAL RESULTS

| PARTICULARS | Year ended 31.03.97 (Rs. in Lacs) | Year ended 31.03.96 (Rs. in lacs) |
|-----------------------------|--|--|
| Sale | 1336.00 | 1148.00 |
| Profit before depreciation | 7.67 | 19.43 |
| Less Depreciation | 6.16 | 1.98 |
| Net Profit trfd. to B/Sheet | 5.89 | 11.00 |
| Dividend | NIL | 5% |

PERFORMANCE OF COMPANY AND CURRENT YEAR OUTLOOK

Your company has continued with the trend of growth and the turnover of the company has improved from Rs.1148 lacs to Rs.1324 lacs during the year. However, due to extremely poor conditions in the capital market for most part of the year, the bottomline of the company has suffered a bit. However, the company has concentrated on more financial services and consultancy including high grade consultancy to multinational companies which included vetting of technical collaboration agreements, RBI approvals, FIPB matters and other related consultancy. The company is also forging strategic alliances with foreign consultants and other high networth clients for enhancement in its receipts from consultancy. The money changers licence was granted to the company by the RBI during the year. The company proposes to start these operations in the current year and hopes to perform well. Since the capital market has also started looking up albeit very slowly, the investments of the company may also start looking up in the current year.

| PARTICULARS | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|--|-----------------------------|------------------------------|
| 1. (a) Persons employed throughout the year in receipt of remuneration which in the aggregate was not less than Rs. 3,00,000/- | NIL | NIL |
| (b) If employed for a part of financial year the than in receipt of remuneration for not less than Rs. 25,000/- | NIL | NIL |

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE

| | | |
|--|--------|--------|
| Foreign Exchange Inflow | NIL | NIL |
| Foreign Exchange Outflow (on account of Directors Travelling) | 74,772 | 82,042 |

As Kinetic Trust Ltd. does not own any manufacturing facility, the other particulars in the Statement as required under Section 217(1) (e) of the Companies Act, 1956 read with the companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

FIXED DEPOSITS

The company did not accept Fixed Deposits during the year and no deposits were overdue for payment as on 31.03.97.

KINETIC TRUST LIMITED

DIVIDEND

Due to extremely poor conditions in the capital market and low profitability your directors have decided not to pay dividend this year.

DIRECTORS

As per provisions of Articles of Association of the Company, Mr. Deepak Gupta and Mr. Rajesh Arora retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

Mr. K.N.Khanna resigned from the Board w.e.f., 18.6.97. The Board places its appreciation for the valuable services received by the company during the tenure of his directorship in the company.

AUDITORS

M/s Kathpalia & Associates, Chartered Accountants the statutory auditors of the company retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

AUDITOR'S REPORT

The notes referred in the Auditor's Report are self-explanatory and, therefore these do not call for any further comments on the Auditor's Report under section 217(3) of the Companies Act, 1956.

ACKNOWLEDGEMENT

The Directors wish to place on record their sincere appreciation of the sustained and dedicated efforts put in by the employees at all levels and most importantly by the shareholders shareholders of the company for unshaking trust. This has contributed to the Company's excellent performance during the year under review.

On behalf of the Board of Directors

sd/-

Place : New Delhi
Date : 7th August 1997

VINOD BANSAL
Managing Director

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