

**6TH  
ANNUAL REPORT  
1999-2000**



**LIBORD SECURITIES LIMITED**

**6TH ANNUAL REPORT****REGISTERED OFFICE**

104, M.K. Bhavan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai 400 001  
Tel. : 265 9880 / 265 8110  
Fax : 270 0843

**AUDITORS**

**S.C. Kachhara & Co.**  
Chartered Accountants,  
**R.P. Baradiya & Co.**  
Chartered Accountants

**REGISTRARS & SHARE TRANSFER AGENTS**

**System Support Services,**  
209, Shivai Industrial Estate,  
89, Andheri Kurla Road,  
Sakinaka, Andheri (East),  
Mumbai 400 072.  
Tel. : 850 0835  
Fax : 850 1438

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**Note :** Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting.



## LIBORD SECURITIES LIMITED

### NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of Libord Securities Limited will be held on Tuesday the 26th September, at 11.30 A.M. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 2nd Floor, 18/20, Kaikhusr Dubash Marg, (Behind Prince of Wales Museum), Mumbai-400 001 to transact the following business :

#### ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet of the Company as at 31st March, 2000 and the Audited Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Dr. R. N. Singh who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. V. H. Pandya who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration.

#### SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modifications the following as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. N.G. Deshpande be and is hereby appointed as Director of the Company."

6. To consider and, if thought fit to pass with or without modifications, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 198, 269, 309 and other applicable provisions of the Companies Act, 1956, Mr. Lalit Kumar Dangi be and is hereby appointed as Managing Director of the Company for a period of FIVE years from 31st August, 2000 to 30th August, 2005.

FURTHER RESOLVED THAT Mr. Lalit Kumar Dangi be paid the following remuneration, benefits and amenities;

Salary : Rs. 35,000 per month

Perquisites : Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on tele-phone and use of car for private purpose shall be billed by the Company.

FURTHER RESOLVED THAT the the Board of Directors be and are hereby authorised to alter, increase, expand, enhance, enlarge or widen the scope of the remuneration and perquisites, including the monetary value thereof, to the extent prescribed under Schedule XIII of the Companies Act, 1956 and any future amendment thereto."

7. To consider and, if thought fit to pass with or without modifications, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 198, 269, 309 and other applicable provisions of the Companies Act, 1956, Mr. Nawal Agrawal be and is hereby appointed as Executive Director of the Company for a period of FIVE years from 17th August, 2000 to 16th August, 2005.

FURTHER RESOLVED THAT Mr. Nawal Agarawal be paid the following remuneration, benefits and amenities;

Salary : Rs. 8,000 per month

Conveyance : Rs. 2,000 per month

FURTHER RESOLVED THAT the the Managing Director be and is hereby authorised to alter, increase, expand, enhance, enlarge or widen the scope of the remuneration and perquisites, including the monetary value thereof, to the extent prescribed under Schedule XIII of the Companies Act, 1956 and any future amendment thereto."

Mumbai,

Dated: 26th June, 2000.

#### Registered office:

Libord Securities Limited

104, M.K. Bhawan,

300, Shahid Bhagat Singh Road,

Fort, Mumbai-400 001

BY ORDER OF THE BOARD

(LALIT KUMAR DANGI)

Managing Director

### NOTE :

- 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 such proxy need not be a member of the Company.
- 2) Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
- 3) The register of members of the Company and the share transfer books will remain closed from **16th September, 2000 to 26th September, 2000** (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
- 4) Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's Share Transfer Agents viz. **System Support Services, 209, Shival Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai-400072.**

### ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

#### Item No. 5 :

Mr. N.G. Deshpande was appointed as an Additional Director with effect from 25th October, 1999 and pursuant to Section 260 of the Companies Act, 1956, he holds office up to this Annual General Meeting. A notice as required under Section 257 of the Companies Act, 1956 had been received from a shareholder for proposing Mr. N.G. Deshpande for the office of the Director of the Company.

Mr. N.G. Deshpande served the Industrial Bank of India as the General Manager and has vast experience in the areas of financial sector.

The Board considers that it would be in the interest of the Company to appoint Mr. N.G. Deshpande and therefore commends the resolution for his appointment.

None of the Directors are concerned or interested in the said resolution.

#### Item No. 6.

Mr. Lalit Kumar Dangi the Managing Director of the Company was appointed as Managing Director w.e.f. 31st August, 1995 for a period five years and the same was approved by the shareholders in the Second Annual General Meeting held on 28th September, 1996. His term expires on 30th August, 2000. His appointment and the remuneration to be paid to him requires the approval of shareholders in term of Section 269 and Schedule XIII of the Companies Act, 1956.

The Board considers that it would be in the interest of the Company to appoint Mr. Lalit Kumar Dangi and therefore commends the resolution for his appointment.

None of the directors except Mr. Hemant Nahata are concerned or interested in the said resolution.

#### Item No. 7.

Mr. Nawal S. Agrawal was appointed as Executive Director of the Company w.e.f. 17th August, 1995 for a period five years and the same was approved by the shareholders in the Second Annual General Meeting held on 28th September, 1996. His term expires on 16th August, 2000. His appointment and the remuneration to be paid to him requires the approval of shareholders in term of Section 269 and Schedule XIII of the Companies Act, 1956.

The Board considers that it would be in the interest of the Company to appoint Mr. Nawal S. Agrawal and therefore commends the resolution for his appointment.

None of the directors are concerned or interested in the said resolution.