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**M. B. PARIKH FINSTOCKS LTD.**

## ○ BOARD OF DIRECTORS ○

*Mr. Mahesh B. Parikh*  
*Mr. Digant M. Parikh*  
*Mrs. Sudha P. Kapadia*

Chairman  
 Managing Director  
 Director

## ○ STATUTORY AND TAX AUDITORS ○

*M/s. B. R. Pancholi & Co.*  
 11, Shriram Way Plaza  
 First Floor, Khari Vav Road,  
 Dandia Bazar,  
 Vadodara - 390 001

## ○ INTERNAL AUDITOR ○

*M/s. Sameer P. Shah & Associates*  
 202, Anand, 82/84 Kazi Sayeed  
 Street, Mumbai - 400 003

## ○ COMPANY LAW CONSULTANT ○

*Sanjay Dholakia & Associates*  
 B 26, Sankalpa Society, Rokadia Cross Lane  
 SVP Road, Borivli (W), Mumbai - 400 092.

## ○ LEGAL ADVISORS / ADVOCATES ○

*Bagla Dandekar & Co.*  
*Mr. Alok Bagla*  
 Ridhi Siddhi Bhawan  
 2/12, 4th Floor  
 Babu Genu Road  
 Mumbai - 400 002.

*Mr. Rajendra Trivedi*  
*Mr. Ravi Shukla*  
 Bhajwada - Sheth Seri  
 Vadodara - 390 001.

## ○ BANKERS TO THE COMPANY ○

CANARA BANK  
 ORIENTAL BANK OF COMMERCE

DEVELOPMENT CREDIT BANK LTD.  
 VIJAYA BANK

## ○ OFFICES ○

○ *Registered Office* ○  
 705, Galav Chambers,  
 Sayajiganj,  
 Vadodara - 390 005  
 Tel.No. 362909

○ *Corporate Office* ○  
 Heena Shopping Arcade  
 Office No. 9 & 10, 2nd Floor  
 S.V. Road, Jogeshwari (W)  
 Mumbai - 400 102.  
 Tel. : 679 0433/34/35  
 Fax : 679 0463

**NOTICE**

NOTICE is hereby given that the Fifth Annual General Meeting of the members of M.B.PARIKH FINSTOCKS LIMITED, will be held on Saturday, the 4th September, 1999 at the Registered Office of the Company situated at 705, Galav Chambers, Sayajiganj, Vadodara - 390 005 Gujarat, at 9.30 a.m.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 1999 and Profit and Loss Account for the year ended 31st March, 1999 together with Report of Directors' and Auditors thereon.
2. To appoint a Director in place of Mrs. Sudha P. Kapadia, who retires by rotation, and being eligible offers herself for appointment.
3. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT the Company shall delist its Equity Shares from the Ahmedabad Stock Exchange and the Board of Directors of the Company be and things including execution of documents as may be necessary for this purpose".

5. To consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT the Company shall delist its Equity Shares from The Saurashtra and Kutch Stock Exchange and the Board Directors of the Company be and they are hereby authorised to do all such acts, deeds and things including execution of documents as may be necessary for this purpose".

By Order of the Board of Directors  
For: M.B. PARIKH FINSTOCKS LTD.

Place : Mumbai  
Dated : 10th July, 1999.

DIGANT M.PARIKH  
MANAGING DIRECTOR

Registered Office:  
705, Galav Chambers,  
Sayajiganj,  
Vadodara-390005.

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
3. The explanatory statement pursuant to Section 173 of the Companies Act, 1956 for item no. 4 and 5 are enclosed and forms part of this Notice.
4. The Register of Members and the Share Transfer Register of the company shall remain closed from 26th August, 1999 to 28th August, 1999, (both days inclusive).
5. Members are requested to intimate any change in their address at the Registered Office of the company.

**ANNEXURE TO THE NOTICE**

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

**ITEM NO.4**

The Equity Shares of the Company are listed in the Stock Exchanges at Mumbai, Vadodara, Rajkot and Ahmedabad. It has been observed that other than Regional Stock Exchange at Vadodara and Mumbai the Shares are not being traded at Ahmedabad and The Saurashtra and Kutch Stock Exchanges. The number of shareholders and their holdings in those regions are also not significant. Hence, it is proposed to delist the Equity Shares of the Company from Ahmedabad and The Saurashtra and Kutch Stock Exchanges. The Company will however continue to be listed in the Stock Exchange at Mumbai and Vadodara. The Mumbai Stock Exchange is having BOLT Terminals for trading at Ahmedabad and Rajkot and also all over the country. So delisting from these Stock Exchange will not harm the interests of Shareholders / Investors residing in these region. The Board accordingly mentioned the special resolutions for approval of the members mentioned at Item No. 4 & 5 of the Notice.

None of the Directors of the company is concerned or interested in the said resolution.

By Order of the Board of Directors  
For: **M.B. PARIKH FINSTOCKS LTD.**

Place : Mumbai  
Dated : 10th July, 1999.

**DIGANT M.PARIKH**  
**MANAGING DIRECTOR**

Registered Office:  
705, Galav Chambers,  
Sayajiganj,  
Vadodara-390005.

M. B. PARIKH FINSTOCKS LIMITED

**DIRECTORS' REPORT**

Your Directors present herewith the Fifth Annual Report alongwith Audited Accounts of the Company for the year ended 31st March, 1999.

**FINANCIAL RESULTS**

The Financial performance of the company is as under:

	1998-99	1997-98
	(Rs.In Lacs)	
Profit before Tax	12.55	(3.02)
Less : Provision for taxation	-	-
Add : Balance b/f	(11.99)	(12.18)
Add : Prior period items	-	3.21
	<u>0.56</u>	<u>(11.99)</u>
Balance available for appropriation	0.56	Nil
Transfer to General Reserve	-	Nil
Proposed Dividend	-	(11.99)
Balance Carried to Balance Sheet	-	

The Directors do not recommend dividend. The loss(es) of the previous years is fully wiped out and the Co. has made a nominal profit of Rs.55,599/-

**NSE OPERATIONS AT VADODARA**

As reported in Directors' Report of the earlier year, the Co. had to trim trading activities at Baroda. The Directors' regret to observe that clients at Baroda continued to cause serious problems in the nature of delays / defaults in Pay-in liabilities and / or non-rectification of Bad-deliveries etc. As a result, the clientele base at Baroda is substantially reduced and the Co. has just kept its NSE terminal operating for a selected few clients.

NSE operations at Vadodara has pushed the company into filing of several recovery suits including cases under IPC and referring issues to NSE Arbitration. The resultant impact is favourable.

**NSE OPERATIONS AT MUMBAI**

NSE terminal at Mumbai is picking up operation level with good clientele base. The brokerage income at Rs. 26.44 lacs accounts for almost 77% of total brokerage income.

**INVESTMENTS**

The Directors have taken steps to liquidate part of Investments in Un-quoted shares.

## CORPORATE CONSULTANCY SERVICES

As stated in the last report, the activities have picked up and Consultancy Income constitutes 28.42% of the Company's total income. This is our thrust area and Directors are concentrating on this activity.

## MANAGEMENT

NSE operations at Mumbai are managed by experienced professionals. NSE operations at Vadodara are placed under direct control of the Director.

## DIRECTORS

In accordance with the Companies Act, 1956 and under the Articles of Association of the Company, Mrs. Sudha P. Kapadia who will retire from the Board as a Director at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.

## PROSPECTS OF F.Y. 1999-2000

The company expects to enhance clients' business at its NSE counters at Mumbai cautiously. Intensifying efforts to secure and execute successfully corporate consultancy and debt / capital placement assignments are of top priority. The Budget for F.Y. 1999-2000 envisages Income level of Rs. 75 lacs and PBDT of Rs. 20.00 lacs. The Co. has acquired ownership premises ad-measuring 500 sq.ft. at Heena Shopping Arcade, S.V. Road, Jogeshwari where Corporate Office is shifted w.e.f. 1.7.99; on expiry of lease for office at Andheri (E), with the assistance of term loan facilities of Rs. 10 lacs from Development Credit Bank Ltd.

## Y2K COMPLAINT

Comprehensive "Y2K Compliant" status is achieved. As per the certificate from HCL Infosystems Ltd. and Comtek Software Technology Pvt. Ltd. the computer hardware / software installed at the company's office at Mumbai / Vadodara are Y2K complaint.

## DELISTING OF SHARES

Your directors have decided to delist the shares from Ahmedabad Stock Exchange and The Saurashtra & Kutch Stock Exchange and the appropriate special resolutions approving the delisting are placed before you in the notice convened in Annual General Meeting. Your directors request ito pass these resolutions in the best interest of the company.

## PARTICULARS REQUIRED UNDER SECTION 217

Your company is not required to furnish details in Forms A & B as per the provision in 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. Pursuant to the requirements of Section 217(2A) of the Companies Act, 1956, as amended, read with the Companies (Particulars of employees) Rules, 1975, as amended by the Companies (Particulars of employees amended) Rules, 1994, the information is not furnished as no employee was drawing a salary as prescribed in that section.