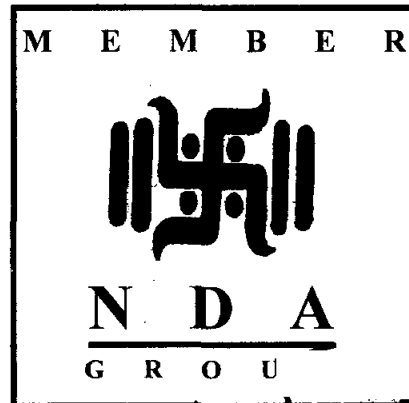


9th Annual Report
2000-2001



Report  junction.com

NDA SECURITIES LIMITED

BOARD OF DIRECTORS

SH. N. D. AGARWAL
Chairman & Managing Director

SH. U. S. GUPTA
SH. O. M. AGARWAL
SH. CHARANJIT SINGH
Directors

COMPANY SECRETARY

G. S. AGRAWAL

AUDITORS

SUBHASH C. GUPTA & ASSOCIATES
Chartered Accountants

BANKERS

HDFC BANK
PUNJAB & SIND BANK
ABN AMRO
CANARA BANK
CITY BANK N. A.

REGISTERED OFFICE

813, Arunachal, 19, Barakhamba Road,
New Delhi-110001

BOMBAY OFFICE

21, Prospects Chambers Annexe
Dr. D.N. Road, Fort, Mumbai-400 001

Contents	Page No.
NOTICE	1
DIRECTORS' REPORT	5
AUDITORS' REPORT	8
BALANCE SHEET	10
PROFIT & LOSS ACCOUNT	11
SCHEDULES	12
NOTES TO THE ACCOUNTS	16
ANNUAL REPORT OF SUBSIDIARY COMPANIES	21

COMPLIANCE CERTIFICATE

To,

The members of

M/S NDA FINANCE PRIVATE LIMITED

We have examined the registers, records, books and papers of M/S NDA FINANCE PRIVATE LIMITED as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2001. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year :

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company being private limited company has the minimum prescribed paid-up capital and its maximum number of members during the said financial year was four during the year under scrutiny :
 - (i) has not invited public to subscribe for its shares or debentures; and
 - (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met five times on 28-4-2000, 17-7-2000, 7-8-2000, 26-12-2000, 17-3-2001 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 31-8-2000 to 6-9-2000 and necessary compliance (except advertisement) of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31-3-2000 was held on 6-9-2000 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Books maintained for the purpose.
7. No Extra Ordinary Meeting was held during the financial year.
8. The company has not advanced loan to its directors and/or persons or firms or companies referred in the section 295 of the Act.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contract specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. The company has obtained necessary approvals from the Board of Directors, members and previous approval of the Central Government pursuant to section 314 of the Act wherever applicable.
12. The Board of Directors or duly constituted Committee of Directors has approved the issue of duplicate share certificates.

13. The company has :

- (i) delivered all the certificates on allotment of securities and on lodgement thereof for transfer/ transmission or any other purpose in accordance with the provisions of the Act.
- (ii) Deposited the amount of dividend declared including interim dividend in a separate Bank Account on Nil which is within five days from the date of declaration of such dividend.

..... Not Applicable

- (iii) Paid/posted warrants for dividends to all the members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the company with Nil Bank on Nil.

..... Not Applicable

- (iv) Transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.

..... Not Applicable

- (v) Duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the company is duly constituted and the appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.

15. The Company has no Managing Director, whole time Director, Manager.

16. The Company has not appointed any Sole Selling Agent.

17. The company has obtained all necessary approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.

..... No approval was required

18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.

19. The company has not issued any shares/debentures/other securities during the financial year.

20. The company has not bought back any shares during the financial year ending 31-3-2001.

21. The company has not redeemed any preference shares/debentures during the year.

22. The company wherever necessary has kept in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

23. The company has not accepted any deposits including Unsecured loans, during the year.

24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending 31-3-2001 is/are within the borrowing limits of the company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in duly convened annual/ extraordinary general meeting.

25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year under scrutiny.
31. List of prosecution initiated against or show cause notices received by the company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the company in such cases is attached.
No prosecution, show cause notice, fines, penalties, punishment imposed on the company
32. The company has received Rs. Nil as security from its employees during the year under certification and the same been deposited as per provisions of section 417(1) of the Act.
33. The company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

FOR KAPAHI AND ASSOCIATES
COMPANY SECRETARIES

DATED : 11TH JULY, 2001
PLACE : NEW DELHI

(S. K. KAPAHI)
PROPRIETOR
FCS NO. 1407
C.P. NO. 1118

ANNEXURE -'A'

REGISTERS MAINTAINED BY NDA FINANCE PRIVATE LIMITED

1. Register of Investments under Section 49.
2. Register of Deposits under Rule 7 of the Companies (Acceptance of Deposits) Rules, 1975
3. Register of Members under Section 150 and Index of Members under Section 151
4. Registers and Returns under Section 163
5. Minutes Book of Meetings
6. Books of Accounts.
7. Register of Particulars of contracts in which Directors are interested under Section 301
8. Register of Directors, Managing Director, Manager and Secretary under Section 303
9. Register of Directors' Shareholdings under Section 307
10. Register of Investments or Loans made, Guarantee Given or Security Provided under Section 372A.
11. Register of Renewed and Duplicate Certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960
12. Register of Destruction of Records/Documents

❖❖❖❖❖❖❖❖❖❖

ANNEXURE- 'B'

1. Form No..... Balance Sheet Filed on 25-10-2000 u/s 220 for Annual Accounts for the year ended 31-3-2000
2. Form No. 32 Filed on 25-10-2000 u/s 303 (2) for Appointment of Additional Director.
3. Form No..... Annual Return Filed on 25-10-2000 u/s 159 for relevant to the Annual General Meeting held on 6-9-2000

**FOR KAPAH AND ASSOCIATES
COMPANY SECRETARIES**



**DATED : 11TH JULY,2001
PLACE : NEW DELHI**

(S. K. KAPAH)
PROPRIETOR
FCS NO. 1407
C.P. NO. 1118

NDA SECURITIES LTD.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF NDA SECURITIES LIMITED WILL BE HELD ON WEDNESDAY, 5TH SEPTEMBER, 2001 AT 4.00 P.M AT AGGARWAL DHARAMSHALA, 4743-44, HARDHAYAN SINGH ROAD, KAROL BAGH, NEW DELHI-110005 TO TRANSACT THE FOLLOWING BUSINESS.

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the year ended on that date and Reports of the Directors and Auditors thereon.
2. To appoint Auditors to hold office from the conclusion of this Annual General meeting until the conclusion of next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration. M/s Subhash C. Gupta & Associates, Chartered Accountants, are the retiring Auditors and being eligible, have offered themselves for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:
 RESOLVED THAT Mr. Charanjit Singh, a Director liable to retire by rotation, does not seek re-election, is therefore, not re-appointed a Director of the Company.
 RESOLVED FURTHER THAT the vacancy on the Board of Directors of the company so created, be not filled.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:
 RESOLVED THAT Mr. U S Gupta, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of ensuring Annual General Meeting and in respect of whom the company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.
5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:
 RESOLVED that in accordance with the provisions of sections 198, 309, 310 and 311 read with Schedule XIII 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) and subject to such other approvals, if and as may be required, the consent and approval of the company be and is hereby accorded to the modification in the terms of appointment of Shri N D Agarwal, Managing Director of the Company, w.e.f. 01/11/2000, for the remaining period of his appointment, as set out in the explanatory statement annexed hereto.
 RESOLVED FURTHER that pursuant to section 198 and all other applicable Provisions of the Companies Act, 1956 the remuneration as set out in the enclosed explanatory statement be paid to Shri N D Agarwal, as minimum remuneration in the event of loss or inadequacy of Profits in any financial year during the Currency of his tenure as Managing Director.
 RESOLVED FURTHER THAT the Board of Director of the company be and is hereby authorised to alter or modify the terms of appointment of Shri N D Agarwal as Managing Director of the Company, including relating to remuneration, as it may, at its discretion, deem fit from time to time, so as not to exceed the limits specified in Schedule XIII to the companies Act, 1956 (including any statutory modification or reenactment thereof for the time being in force) or any amendments made thereto.



6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special resolution:

RESOLVED that pursuant to section 314(IB) of the Companies Act, 1956 and other applicable Provisions, if any, of the companies Act, 1956 and subject to such other approvals, if and as may be required, the company hereby accords its consent, to Shri U S Gupta, Director of the Company, for holding and continuing to hold office or place of profit under the company at a monthly retainership charges, as may be decided by the Board of Directors from time to time, not exceeding a sum of Rs.10,000/- per month.

Regd. Office:
813, Arunachal
19, Barakhamba Road
New Delhi-110001

By order of the Board
for NDA Securities Limited

Sd/-
(N. D. AGARWAL)
CHAIRMAN & MANAGING DIRECTOR

DATED: 11TH JULY, 2001

NOTES:

1. A relevant Explanatory statement, pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL ONLY TO VOTE INSTEAD OF HIMSELF. SUCH 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. A BLANK FORM OF PROXY IS ENCLOSED.
3. The Register of members and the Share transfer books of the Company will remain closed from Thursday, 23rd August, 2001 to Wednesday, 5th September, 2001 (both days inclusive).
4. **Members are advised that no gift/gift coupons will be distributed at the Annual General Meeting of the Company.**
5. Members/Proxies should bring the attendance slip sent herewith, duly filled in and signed and handover the same at the entrance of the hall.
6. Shareholders are requested to bring their copies of the Annual Report for the meeting.
7. Members are requested to notify any change in their address alongwith Pin Code quoting their folio number.

Regd. Office :
813, Arunachal
19, Barakhamba Road
New Delhi-110001

By order of the Board
for NDA Securities Limited

Sd/-
(N. D. AGARWAL)
CHAIRMAN & MANAGING DIRECTOR

DATED: 11TH JULY, 2001

NDA SECURITIES LTD.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 :

ITEM NO.3

In accordance with the provisions of section 256 of the Companies Act, 1956 and the Articles of Association, Mr. Charanjit Singh retires by rotation and has not sought re-election. It has been decided by the Board that the vacancy so created on the Board of Directors of the Company should not be filled.

ITEM NO.4

Mr. U S Gupta was appointed as an additional director of the company by the Board of Directors in their meeting held on 07th August, 2000. He holds his office as a Director till the ensuing Annual General Meeting. Under section 257 of the Companies Act, 1956, the Company has received a Notice from a member signifying his intention to propose candidature of Mr. U S Gupta, as a director of the Company, liable to retire by rotation.

Mr. U S Gupta is a Chartered Accountant having good financial and accounting knowledge and have experience in Back Office operations of Stock Broking Company. His experience will be useful to the Company.

The Board of Directors recommend the appointment of Mr. U S Gupta as a Director. Except Mr. U S Gupta, no other Director is interested in this resolution.

ITEM NO.5

The members of the Company in their meeting held on 6th September, 2000 had approved the terms of appointment of Shri N D Agarwal as Managing Director of the Company. They had also authorised the Board of Directors to vary or modify the terms of appointment of Mr. N D Agarwal.

The Board of Directors in their meeting held on 30/10/2000 had modified the term of appointment of Mr. N D Agarwal, Managing Director of the Company w.e.f. 1st November, 2000 for the remaining Period of his appointment. The Revised term of appointment are as given below:

SALARY : Rs. 25,000/- (Per Month)

PERQUISITES:-

Use of Company's Car

Use of Company's telephones at residence.

Reimbursement of actual medical expenses incurred in India and/or abroad for self and family including travelling of attendant, if required, on medical advice.

Personal Accident Insurance and Medical Insurance Premium,

Leave Travel Assistance for self and family.

Encashment of leave at the end of the tenure.

Company's contribution towards Provident Fund, Superannuation Fund and Gratuity.

The monetary value of such perquisites shall be determined as per Income Tax Rules, wherever applicable, and, in the absence of any such Rules, shall be valued at actual cost.

In the event of absence or inadequacy of Profit, the aforesaid remuneration will be paid as the minimum remuneration. Except Mr. N D Agarwal no other Director is interested in the resolution.

The Explanatory statement together with the accompanying notice is and may be treated as an abstract of

MEMBER


N D A
GROUP

terms of appointment and memorandum of interest in respect of Mr. N D Agarwal as required under section 302 of the Companies Act, 1956.

ITEM NO.6

Mr. U S Gupta, a chartered Accountant is being retained by the company since 01/06/1999 for providing professional advice and support in the field of Income Tax/Company Law.

The Board of Director in their meeting held on 07/08/2000 appointed him as Additional Director and now resolution for appointing him as Director is included in the Notice for this Annual General Meeting. Since the company is paying monthly Retainership charges to Mr. U S Gupta, therefore he is holding the office or place of profit in the company as per the provision of the Companies Act, 1956. The approval of the shareholders are required for holding the office or place of profit by a Director of the Company.

The Board of Directors recommend the resolution for your approval.

Regd. Office:
813, Arunachal
19, Barakhamba Road
New Delhi-110001

By order of the Board
for NDA Securities Limited

Sd/-
(N. D. AGARWAL)
CHAIRMAN & MANAGING DIRECTOR

DATED: 11TH JULY, 2001

