



PROVESTMENT SERVICES PVT LTD

16TH ANNUAL REPORT

2009-2010



PROVESTMENT SERVICES LIMITED

BOARD OF DIRECTORS	MR. ARVIND KUMAR NARANG : WHOLE TIME DIRECTOR MR. PRAVEEN BHATIA : DIRECTOR MR. VINOD RALHAN : DIRECTOR MR. GAURAV BHATIA : DIRECTOR MR. ANIL LAKHANI : DIRECTOR
COMPLIANCE OFFICER	MRS. DEEPIKA RAJPUT
AUDITORS	M/s AHUJA ARUN & Co. Chartered Accountants 412, Deepshikha Building, Rajendra Place, New Delhi- 110 008
BANKERS	PUNJAB & SIND BANK IFB, Connaught Place, New Delhi.
REGISTERED OFFICE	Building No.5, First Floor, Pusa Road, W.E. A. Karol Bagh, New Delhi-110 005
CORPORATE OFFICE	B-4/148C, Safdarjung Enclave, New Delhi-110 029

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PROVESTMENT SERVICES LIMITED

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the Company will be held on Thursday, the 30th day of September, 2010 at 11:00 A.M. at the Corporate Office of the Company at B-4/148C, Safdarjung Enclave, New Delhi- 110 029 for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts for the financial year ended on 31st March, 2010 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Anil Lakhani, who retires by rotation and being eligible offers himself for re-appointment
3. To appoint Statutory Auditors for the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, to fix their remuneration and to authorize them also to conduct audit of accounts of the Company's branches.

By the order of the Board

Place : New Delhi
Dated : July 17, 2010

(Deepika Rajput)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK FORM OF PROXY IS ENCLOSED.
2. The Register of Members of the Company will remain closed from Thursday, 16th September, 2010 to Thursday, 30th September, 2010(both days inclusive).
3. M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062 is registrar and Share Transfer Agent for physical shares of the Company. M/s Beetal Financial & Computer Services (P) Ltd is also the depository interface of the Company with both NSDL and CDSL.

4. Shareholders are requested to notify change in their address along with PIN CODES, to the Company at its Registered Office quoting their Folio Numbers.
5. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio.
6. Members are requested to bring their copy of Annual Report. No extra copy would be available for distribution at the meeting.
7. Shareholders/ Proxy are requested to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
8. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification
9. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 10 days before the date of the meeting.
10. No Hand bags/ Parcels of any kind be allowed inside the meeting hall. The same will have to be deposited outside the Meeting hall on the counter provided, at the shareholders'/ proxies' own risks.



PROVESTMENT SERVICES LIMITED

DIRECTORS' REPORT

Dear Members,

PERFORMANCE:

Your Directors have pleasure to present the 16th Annual Report along with audited accounts of the Company for the period ended 31st March '2010.

FINANCIAL DATA

	Current Year (2009-2010)	(In Rs.) Previous Year (2008-2009)
Profit before Depreciation	7182845	6017420
Less: - Depreciation	1430816	997830
Profit/(Loss) before Tax	5752029	5019590
Less: - Provision for tax/deferred tax charge	1509732	(1064983)
Less: - FBT	0	(121053)
Less: - Provision for Gratuity	21636	(16443)
Adj: - For Deferred Tax Liabilities for the Year	419467	(486071)
Profit/(Loss) after provisions	3801193	3331041
Opening Balance	9605807	6274766
Transfer to General Reserve	1500000	0
Profit/(Loss) carried to the Balance Sheet	11907000	9605807

REVIEW OF PERFORMANCE

During the year 2009-10 , your Company recorded profit before tax of Rs.57.52 Lacs (previous year Rs 50.19 lacs) representing a growth of 14.59% where as Profit after Tax recorded a growth of 14.11% which is quite remarkable achievement inspite of global slow down phase.

DIVIDEND

The Directors in view of the current scenario to carry out the future plans it is necessary to conserve the resources. Your directors are of the opinion of retaining the profits for the year within the Company, and thus have not recommended any dividend for the year ended 31st March 2010.

DIRECTORS

In accordance with the provisions of The Companies Act, 1956 and Articles of Association of the Company Shri Anil Lakhani retire by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended 31st march 2010 the applicable accounting standards had been followed and no material departure have been made from the same;

- (ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit of the Company for the year under review;
- (iii) That Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That Director has prepared the annual accounts for the financial year ended 31st March, 2010 on a 'going concern' basis.

FIXED DEPOSITS

The Company has not accepted any deposit covered by Companies (Acceptance of Deposit) Rules, 1975.

DEMATERIALIZATION OF EQUITY SHARES

The company's equity shares are available for trading in the Depository system of both the National Securities Depository Limited (NSDL) and the central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) allotted by NSDL and CDSL to the company is INE438C01010. The Demat status of the Company as on March 31, 2010 is as under:-

Particulars	No of Shares	Percentage
Electronic Mode		
NSDL	481289	9.43
CDSL	93518	1.83
Total Demat Holding	574807	11.26
Physical Mode	4528193	88.74
Total Shares	51,03,000	100.00

CORPORATE GOVERNANCE

Your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of Clause 49 of the Listing Agreement of the Stock Exchanges. Separate Report on Corporate Governance and Management Discussion & Analysis are included in the Annual Report and Certificate dated 17.07.2010 of the Auditors of your Company confirming the compliance of conditions of Corporate Governance is also annexed thereto.

PARTICULARS OF EMPLOYEES

There was no employee in respect of whom information is required to be given pursuant to section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up-to-date.

AUDITORS

Ahuja Arun & Co. ,Chartered Accountants, the existing auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment. Your Directors recommend their re-appointment. The Company has received audit report from Ahuja Arun & Co., Chartered Accountants and your directors do not observe any adverse remark therein.