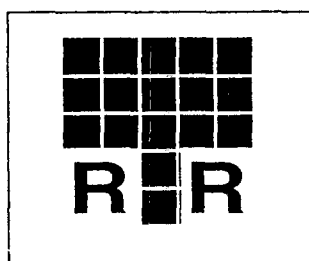


R. R. SECURITIES LIMITED

MD			BKC	ND
CS	1/1		DPY	ND
RO			DIV	ND
TRA	1/1		AC	ND
AGM	✓	✓	SHI	ND
YE	✓	✓		ND



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4TH

ANNUAL REPORT 1996-97



R. R. SECURITIES LTD.**REPORT 1996-97**

BOARD OF DIRECTORS	:	Shri. Rajendra B. Shah (Chairman & Managing Director)
		Smt. Rita R. Shah (Director)
		Shri. S.P. Shah (Director)
		Shri. M. A. Mehta President
AUDITORS	:	M/s. Ashok Jethanand Gidwani, Chartered Accountants, 6/2, Sindhi Commercial Market, Chokha Bazar, Ahmedabad-380002.
BANKERS	:	IndusInd Bank Ltd. World Business House, Near Parimal Garden, Ahmedabad.
REGISTERED OFFICE	:	203, Supath, Navrangpura, Ahmedabad-380009.

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NOTES :

1. Members Are Requested To Bring Their Copy Of The Annual Report To The Meeting.
2. Shareholders Seeking Information On Accounts Published Herein Are Kindly Requested To Contact Registered Office At Least Ten Days Before The Date Of Meeting.

ANNUAL GENERAL MEETING

DAY : THURSDAY
DATE : 9TH OCTOBER, 97
TIME : 11.00 A.M.
VENUE : Conference Room,
Karnavati Club,
Gandhinagar Sarkhej
Highway, Ahmedabad.

R. R. SECURITIES LTD.**NOTICE**

Notice is hereby given that the 4th Annual General Meeting of the Company will be held on Thursday, 9th October, 1997 at Karnavati Club, Ahmedabad at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 1997 and the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri. S.P. Shah who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. Members are requested to intimate change in their address if any to the Company immediately at the Registered Office of the Company.
3. Members/Proxies should bring attendance slip duly filled in for attending the meeting.
4. Members are requested to bring their copy of Annual Report alongwith them to the meeting as copies of Annual Report will not be distributed at the meeting.

By the Order of the Board of Directors

(Rajendra B. Shah)
CHAIRMAN & MANAGING DIRECTOR.

Registered Office:
203, Supath,
Navrangpura,
Ahmedabad-380009.
Date : 01-09-97

DIRECTORS' REPORT

To,
The Members of the Company,

Your Directors are pleased to present the 4th Annual Report of the Company together with the Balance Sheet for the year ended on 31st March, 1997.

FINANCIAL RESULTS

The Financial Results of the Company for the year under review are summaries herein below for your consideration.

	Year ended on 31.03.1997	(Rs. in lacs) Year ended on 31.03.1996
Net income from operations	16.29	10.35
Other Income	01.82	0.77
Profit/(loss) before		
Depreciation and taxation	18.11	11.12
Depreciation Charged	03.79	0.44
Profit/ (Loss) before taxation	14.32	10.68
Provision for taxation	02.03	0.62
Profit/ (Loss) after taxation	12.29	10.06
Less: Prior period adjustments	11.52	—
Add: Opening balance of Profit & loss account	26.64	16.58
Profit / (Loss) available for appropriation.	27.41	26.64
Less: Transfer to General reserve	10.00	—
Profit/(Loss) carried to Balance Sheet	17.41	26.64

REVIEW OF OPERATIONS

During the year under review your Company has shown around better performance even though there was slash in the primary market. Your Company has booked the Profit before depreciation of Rs. 18.11 lacs and profit after taxation Rs. 12.29 lacs.

DIRECTORS

Shri. S.P. Shah retires by rotation at the ensuing General Meeting and being eligible offers himself for re-appointment.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from Public.

AUDITORS

The Auditors M/s. Ashok Jethanand Gidwani, Chartered Accountants, 6/2, Sindhi Commercial Market, Chokha Bazar, Ahmedabad -380002 retire at the ensuing Annual General Meeting and are eligible for re-appointment.

R. R. SECURITIES LTD.

TRADE MARK

PARTICULARS OF EMPLOYEES

As no employee of the Company was in receipt of gross remuneration of Rs. 3,00,000 /- or more per annum and Rs. 25,000/- or more per month during the year, provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 are **NIL**.

ACKNOWLEDGMENT

Your Directors wish to place on record their deep sense of appreciation for the whole hearted support and co-operation extended by the employees, members, financial institutions and Bankers of the Company.

for and on Behalf of the Board
For **R. R. Securities Ltd.**

(Rajendra B. Shah)
CHAIRMAN & MANAGING DIRECTOR.

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Registered Office:
203, Supath,
Navrangpura,
Ahmedabad-380009.

Place : Ahmedabad
Date : 1-9-97

R. R. SECURITIES LTD.**AUDITORS REPORT**

TO,
THE MEMBERS,
R. R. SECURITIES LIMITED.

We have Audited the attached **BALANCE SHEET AND PROFIT & LOSS ACCOUNT OF R.R SECURITIES LIMITED** for the year ended on 31st March,1997 annexed hereto. We report as follows.

1. As required by the MANUFACTURING AND OTHER COMPANIES(AUDITORS REPORT) ORDER,1988,Issued by the Company Law Board in terms of section 227(4A) of the Companies Act,1956, We annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order to the extent applicable to the Company.
2. Further to our comments in the annexure referred to in paragraph (1) above.
 - (i) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - (ii) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from examination of such books.
 - (iii) The BALANCE SHEET AND PROFIT & LOSS ACCOUNT Referred to in this report are in agreement with the books of accounts.
 - (iv) In our opinion and to the best of our information and according to the explanation given to us, the said statement of accounts give a TRUE AND FAIR VIEW:
 - (a) In the case of BALANCE SHEET, Of the STATE OF AFFAIRS of the Company as at 31st March,1997.
 - (b) In the case of PROFIT & LOSS ACCOUNT Of the Profit for the year ended on that date.

FOR ASHOK JETHANAND GIDWANI.
CHARTERED ACCOUNTANTS.

PLACE : AHMEDABAD
DATE : 01-09-1997.

(ASHOK.J.GIDWANI)
PROPRIETOR.
Membership No. 45082

R. R. SECURITIES LTD.**ANNEXURE TO THE AUDITORS REPORT****R.R.SECURITIES LIMITED****(REFERRED TO IN PARAGRAPH (1) OF OUR AUDIT REPORT OF EVEN DATE)**

1. The company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets. The fixed assets of Company have been physically verified by the management during the year and no material discrepancies between book record and physical inventory have been noticed Subject to our comments in Note No. 2 annexed to this report.
2. Fixed assets have not been revalued during the year.
3. The Stock of Securities & Leased Assets have been physically verified during the year by management and in our opinion the frequency of verification is reasonable.
4. In our opinion and according to the information and explanation given to us the procedures of physical verification of stocks followed by the management were found reasonable and adequate in relation to the size of the company and nature of its business.
5. No material discrepancies have been noticed on physical verification of stocks as compared to books record so far as it appears from our examination of the books. Subject to our Comments in Note No.1 annexed to this report.
6. The valuation of stock is fair and proper in accordance with normally accepted Accounting Principles.
7. The company has taken unsecured loan from members & Others. The rate of interest and in terms on which these loan have been raised are not prima facie prejudicial to the interest of the Company.
8. The Company has granted unsecured loans to Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, or to Companies under the same management within the meaning of the Section 370(1B) of the companies Act, 1956. The rate of interest and the terms on which these loan have been granted are not prima facie prejudicial to the interest of the Company. Subject to our Comments in Note No. 4 annexed to this report.
9. In respect of loans and advances in the nature of loans given by the Company to others, where stipulations have been made, they are generally repaying the principle amounts as stipulated and have also been regular in the payment of interest where applicable. Subject to our Comments in Note No. 4 annexed to this report.
10. That in our opinion and according to the information and explanation given to us the Company has an internal control procedure in general commensurate with size of Company and nature of its business for purchase of securities and other assets during the year.
11. According to the information and explanations given to us, and on verification of the records we observed that the Company has purchased during the year Securities exceeding Rs.50000/- in value from subsidiaries firms or Companies or other parties in which Directors are interested As listed in register maintained under section 301 of Companies Act, 1956 and the transactions are made at predetermined fixed prices which appears reasonable.
12. According to the information and explanation given to us, the company is mainly engaged in financial and securities business hence question of unserviceable or damaged goods does not arise during the year under review.