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Ram Kaashyap Investment Ltd

6TH ANNUAL REPORT 1998 - 99

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RAM KAASHYAP INVESTMENT LIMITED

DIRECTORS

A VENKATRAMANI
Managing Director

A GANESAN
Director

R. DAKSHINAMURTHY
Director

AUDITORS

M/S. ALLADI KRISHNAN & KUMAR
CHARTERED ACCOUNTANTS, CHENNAI

BRANCHES

DELHI, DILSUKHNAGAR(HYDERABAD),
HYDERABAD,KAKINADA, KARAIKUDI, KODUR,
KUMBAKONAM, MACHILIPATNAM,
MADURAI, MUMBAI, NAGPUR, PILER,
PONDICHERRY, RAJAMUNDRY, SALEM,
TANJORE, TIRUNELVELI, TRICHY,
VISHAKAPATNAM.

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REGISTERED OFFICE

FLAT NO 7, GREEN CORNER APARTMENTS,
III FLOOR, NO.10, IV MAIN ROAD,
R.A. PURAM, CHENNAI – 600 028

EQUITY SHARES LISTED AT

MADRAS STOCK EXCHANGE LTD
THE STOCK EXCHANGE, MUMBAI.

REGISTRAR & SHARE TRANSFER AGENTS

TRIDENT INVESTMENT & PORTFOLIO
SERVICES PRIVATE LIMITED
4, IV MAIN ROAD, UNITED INDIA COLONY,
KODAMBAKKAM, CHENNAI – 600 024.

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RAM KAASHYAP INVESTMENT LIMITED

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NOTICE IS HEREBY GIVEN that the Sixth Annual General Meeting of the Company will be held at 11.00 A.M., on Tuesday, the 6th Feb. 2001, at Hotel President, 16, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 1999 and the Profit and Loss Account for the period ended 31st March 1999 together with the reports of Board of Directors and Auditors thereon.

2. To appoint a Director in the place of Mr. A Ganesan who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

M/s Alladi Krishnan & Kumar, Chartered Accountants, the retiring Auditors of the Company are eligible for re-appointment.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. R Dakshinamurthy who was appointed as an Additional Director in the Board during the year and who ceases to hold office at this meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation".

By order of the Board
For **Ram Kaashyap Investment Limited**

Place: Chennai
Date : 27.11.2000

A. Venkatramani
Managing Director.

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NOTES:

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. The proxies, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 7th Feb. 2001 to 9th Feb. 2001 (both days inclusive).

3. Members are requested to notify any change in their address to the Company. Please quote your Registered Folio Number in all correspondence with the Company.

4. Members/Proxy holders are requested to bring the admission slip duly filled in and produce the same at the entrance of the Meeting Hall.

EXPLANATORY STATEMENT

(Pursunant to Section 173(2) of the companies Act, 1956)

Item No. 4

Mr. R. Dakshinamurthy was co-opted as a Director of the Company with effect from February 06, 1999 and he will hold office only upto the date of this Annual General Meeting. A notice under section 257 of the Comapnies Act, 1956 along with requisite fee has been received from a member intimating his intention to propose the appointment of Mr. R. Dakshinamurthy as Director of the Company along with a resolution for his appointment as set out in Item No. 4 of the Notice convening the meeting.

Your Directors commend this resolution for your approval.

Mr. R. Dakshinamurthy is interested in the said resolution.

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DIRECTORS' REPORT

To
The Members,
Ram Kaashyap Investment Limited.

Your Directors hereby present the Sixth Annual Report together with the Audited Accounts for the year ended 31st March, 1999.

Financial Results:

	1998-99	(Rs. in Lakhs) 1997-98
Profit before depreciation and tax	-765.17	74.58
Profit after depreciation but before tax	-819.59	26.97
Less: Provision for taxation	-	2.83
Profit after tax	-819.59	24.14
Add: Surplus b/f from previous year	96.65	85.00
Net Profit available for appropriation	-722.94	109.14
Appropriations:		
Proposed Preference Dividend @ 15%	-	5.15
Dividend Tax @ 10%	-	0.51
Transfer to General Reserve	-	2.00
Reserve Fund	-	4.83
Surplus c/f to Balance Sheet	-722.94	96.65

DIVIDEND:

During the year 1998-99, Your Company has not considered dividend on Preference shares.

OPERATIONS

Your Company has not disbursed any amount during the year towards hire purchase and lease compared to the previous year figures which amounts to Rs.727.17 lakhs and Rs. 36 lakhs respectively.

RESOURCES

A. Bank Limits

During the year under review your Company was not in a position to pay interest to the consortium Banks. Your Company is planning for a negotiated settlement by urging the bankers to give up a portion of the principal and the interest fully.

B. Fixed Deposits

During the year, the Credit Analysis and Research Limited (CARE) has downgraded your Company's rating from CARE BBB+ (FD) to D. As of 31.3.1999, total No. of 964 deposits amounting to Rs.89.64 lakhs matured for payment due to be claimed. Deposits amounting to Rs. 278.54 lakhs are matured and claimed but not paid. The Company is continuously taking steps for repaying these deposits.

C. Preference Shares

The Company is not in a position to pay the yearly dividend on preference shares. However, as these shares are redeemable cumulative preference shares, all accumulated dividends shall be payable at the time of redemption.

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