

4th Annual Report

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MERCURY FINSTOCK LIMITED

FOR, MERCURY FINSTOCK LTD.

Kate Featherstone
DIRECTOR.

CERTIFIED
TRUE COPY

1997-98



MERCURY FINSTOCK LIMITED

- **BOARD OF DIRECTORS :**

Shri Radheshyam L. Kabra **Chairman**

Shri Ramprakash L. Kabra

Shri Dineshchandra R. Lahoti

- **AUDITORS :**

Rajesh Rasiklal Shah & Associates

Chartered Accountants

211, Kamal Complex,

Opp. State Bank of Saurashtra,

Nr. Stadium Circle, C.G. Road,

Navrangpura, Ahmedabad.

- **BANKERS :**

Vijaya Bank

Bharat Overseas Bank Limited

- **REGISTERED OFFICE :**

7th Floor, Agrawal Complex,

Nr. Municipal Market,

C.G. Road, Navrangpura,

Ahmedabad - 380 009.

**MERCURY FINSTOCK LIMITED****NOTICE**

Notice is hereby given that the Fourth Annual General meeting of MERCURY FINSTOCK LIMITED will be held on Tuesday, the 29th September, 1998 at 4.00 p.m. at the Registered Office of the Company at 7th Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Dineshchandra R. Lahoti, who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the re-appointment of Auditors and fix their remuneration.

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Registered Office :

7th Floor, Agrawal Complex,
Nr. Municipal Market,
C.G. Road, Navrangpura,
Ahmedabad - 380 009.

Date : August 6, 1998

BY ORDER OF THE BOARD

Ramprakash L. Kabra
Director



MERCURY FINSTOCK LIMITED

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 the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of Annual General Meeting.
2. Please note that the Company has In-house Share Transfer system and therefore shareholders are requested to correspond directly with the Company's Registered Office for matters relating to Equity Shares.
3. The Register of members and the share transfer book will remain closed from 16th September, 1998 to 29th September, 1998 (both days inclusive).
4. Members are requested to notify immediately, if any change, in their address to the Company.
5. Members are requested to bring their copies of Annual Report to the Meeting.
6. A Member or his proxy is requested to produce at the entrance of the meeting, Attendance Slip forwarded to the member duly filled and signed by the Members in accordance with the specimen signature registered with the Company.

Registered Office :

7th Floor, Agrawal Complex,
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Date : August 6, 1998

BY ORDER OF THE BOARD

Ramprakash L. Kabra
Director



MERCURY FINSTOCK LIMITED

DIRECTORS' REPORT

Your Directors hereby present the Fourth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 1998.

FINANCIAL RESULTS :

	Rupees in Lacs	
	1997-98	1996-97
Sales and Other Income	17.86	70.77
Profit before Interest, Depreciation & Tax	6.23	7.31
Interest	6.40	10.02
Depreciation	0.87	1.26
Profit before tax/(Loss)	(-) 1.04	(-) 3.97
Tax	---	---
Profit after Tax/(Loss)	(-) 1.04	(-) 3.97
Balance brought forward from Previous Year	5.05	9.02
Balance carried forward to Balance Sheet	4.01	5.05

DIVIDEND :

Due to the Loss incurred, Directors do not recommend any dividend.

OPERATIONS/OUTLOOK :

The continuing general slow-down in industrial activity accompanied by decline in agricultural production coupled with Economic crisis in Far East Asian countries have impacted growth in secondary market. Besides, there has been an acute lack of investor's interest over the past two years. Those who were previously very active are now shying away as total returns are not at all lucrative. All these factors affected the performance of the Company. However, due to cautious and conservative purchase policy being followed by the Company and also stringent control in expenditure, the extent of loss has been considerably reduced. The Loss before Depreciation during the year under review was Rs. 17,575/- as against Rs. 2,70,643/- in the previous year. After providing Depreciation of Rs. 86,735/- (Pr. Yr. Rs. 1,26,076/-), Net Loss for the year 1997-98 was Rs. 1,04,310/- (Pr. Yr. Rs. 3,96,719/-). Thus at the end of the year under review, the Reserve has reduced to Rs. 4,01,090/- as against Rs. 5,05,400/- during the corresponding previous year. Depending upon the political situation, we expect a period of cautious optimism in the secondary market.



MERCURY FINSTOCK LIMITED

DISCLOSURE UNDER CLAUSE 43 OF THE LISTING AGREEMENT

Year ended on 31-03-1998

PROFITABILITY

(Rs. in Lacs)

Particulars	Projections as per Prospectus	Actual
Sales/Gross Receipt	2828.00	17.86
Profit Before Interest, Depreciation & Tax	563.75	6.23
Interest	---	6.40
Depreciation	3.91	0.87
Profit Before Tax/(Loss)	559.84	(-) 1.04
Tax	258.60	---
Net Profit/(Loss)	301.23	(-) 1.04
Equity Capital	525.58	525.63
Reserves & Surplus	502.47	4.01
Earning per Share (Rs.)	5.73	---
Book Value (Rs.)	19.56	9.88
Dividend	(20%)	---

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION :

As your Company is not engaged in manufacturing activities, the Rules for disclosure of the details related to Conservation of Energy and Technology Absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

As the Company is not involved either in imports or exports, there was no inflow or outflow of foreign exchange.

EMPLOYEES :

No employee is covered under the terms of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

FIXED DEPOSITS :

The Company has not accepted any Deposits from the Public :

STATUTORY INFORMATION REG. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

Information required on Balance Sheet Abstract and Company's General Business Profile under Part IV of Schedule VI to the Companies Act, 1956 is given under Item No. 14 of Notes to Accounts.



MERCURY FINSTOCK LIMITED

DIRECTORATE :

Shri Dineshchandra R. Lahoti, retires by rotation and being eligible, offers himself for re-appointment.

AUDITORS :

M/s Rajesh Rasiklal Shah & Associates, Chartered Accountants, the Statutory Auditors of the Company hold office until the conclusion of the Fourth Annual General Meeting. They have conveyed their eligibility for re-appointment at the ensuing Annual General Meeting.

ACKNOWLEDGEMENT :

Your Directors gratefully acknowledge the support given by the Banks.

For and on behalf of the Board

Place : Ahmedabad.
Date : 6th August, 1998

Radheshyam L. Kabra
CHAIRMAN

