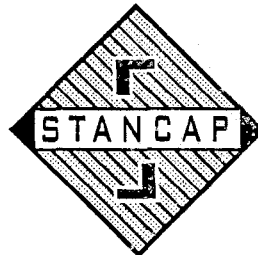


MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

11th Annual Report 1997-98

Report  junction.com



STANDARD CAPITAL MARKETS LTD.

Report  Junction.com



STANDARD CAPITAL MARKETS LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH, 1998

BOARD OF DIRECTORS

MR. S.N. BAGAI (CHAIRMAN)
 MR. R.L. DEWAN
 MR. M.L. VIJ
 MR. N.K. ARORA
 MR. VIJAY K. CHOUDHARY
 MR. VIJAY KAKKAR

STATUTORY AUDITORS

M/s HASIJA GULATI & ASSOCIATES
 Chartered Accountants
 New Delhi

SECRETERIAL ADVISERS

M/s RAJEEV GOEL & ASSOCIATES
 COMPANY SECRETARIES
 S-547, School Block Shakarpur
 DELHI - 110 092.

BANKERS

CITI BANK N.A.
 ANZ GRINDLAYS BANK
 STANDARD CHARTERED BANK
 ORIENTAL BANK OF COMMERCE
 GLOBAL TRUST BANK
 TIMES BANK

REGISTERED OFFICE

14-C, ATMA RAM HOUSE,
 1, TOLSTOY MARG, NEW DELHI-110001.

CONTENTS

Notice	1
Directors Report	2
Auditors Report	4
Balance Sheet	6
Profit & Loss Account	7
Schedules	8-13
Cash Flow Statement	15
Proxy Form	16
Attendance Slip	16



STANDARD CAPITAL MARKETS LIMITED

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Company will be held on Wednesday, the 30th day of September, 1998 at 10.00 A.M. at 94/16, Mukhmelpur Road, Zindpur, Alipur, Delhi-110 036 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 1998 together with reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Sh. Vijay Kakkar, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sh. N.K. Arora, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorise the Board to fix their remuneration. M/s. Hasija Gulati & Associates Chartered Accountants, the retiring auditors being eligible offer themselves for reappointment.

By order of the Board

For **STANDARD CAPITAL MARKETS LIMITED**

Sd/-

PLACE : NEW DELHI
DATE : 13/08/1998

VIJAY K. CHOUDHARY
DIRECTOR

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/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Register of Members and share transfer books of the Company will remain closed from Friday, 25th September to Wednesday, 30th September, 1998 (both days inclusive).
3. Members are requested :
 - (a) To notify the change of address, if any, to the Company immediately.
 - (b) To bring their own copy of the Annual Report at the Annual General Meeting for ready reference.
 - (c) To produce at the entrance the enclosed admission slip duly completed and signed for admission to the meeting place.
4. For any specific query on the accounts of the Company, please write to the Company at its Registered Office at least 7 days before the date of the Annual General Meeting.



STANDARD CAPITAL MARKETS LIMITED

DIRECTOR'S REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the Eleventh Annual Report of the Company together with the audited accounts for the year ended March 31st, 1998.

FINANCIAL RESULTS:

	For the Year ended 31.3.98	For the Year ended 31.3.97
Gross Income	36.58	41.52
Less Expenditure	17.76	16.67
Profit before Depreciation & Tax	18.82	24.85
Less Depreciation	12.45	12.33
Less Provision for Tax	1.30	2.17
Profit for the Year	5.07	10.35
Balance brought forward from the previous year	82.02	71.67
Provision written back	—	—
APPROPRIATION		
General reserve	—	—
Balance carried forward	87.09	82.02

DIVIDEND

With a view to consolidate the financial position of the Company, your directors do not recommend any dividend for the year.

AUDITORS REPORT

Observation made by Auditors in their report are self explanatory and do not call for any further comment.

OPERATIONS

Your Company too has been hit by the general slump in the financial market and the diminished market value of the stock of shares has reduced the profits to a substantial extent. However the company has been able to maintain good business in leasing and inter-corporate loans. The Company has been able to do good business in the money changing business as well and has opened office at Chandigarh which is fully operational.

FIXED DEPOSITS

During the year under report, your Company did not accept any deposits from the public in terms of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.

PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT

None of the Company's employees, employed throughout the financial year under review, was in receipt of an aggregate remuneration of Rs. 3,00,000 per annum or more, and none employed for a part of the year, received remuneration @ Rs. 25,000 per month or more.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is engaged only in the business of finance and investment, the issues relating to conservation of energy