

TOKYO

FINANCE LIMITED

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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>		SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>

ANNUAL REPORT
1997-98

TOKYO FINANCE LIMITED

BOARD OF DIRECTORS

Shri Velji L. Shah
Chairman

Shri Haresh V. Shah

Shri Kamlesh Khirani

AUDITORS

Swamy & Chhabra
Chartered Accountants

BANKERS

Bombay Mercantile Co-Op. Bank Ltd.

REGISTERED OFFICE

Tokyo House
9/49, Marol Co-Op. Indl. Estate
Sakinaka, Andheri (East),
Mumbai - 400 059.

REGISTRAR AND TRANSFER AGENT

Choksh Infotech Ltd.
35, Ajanta House,
Marol Co-Op. Industrial Estate,
Sakinaka, Andheri (East),
Mumbai - 400 059.

Fourth Annual General Meeting

Date : 24th September, 1998

Time : 10.30 A.M.

Venue : **SHRI SATYANARAYAN
GOENKA BHAVAN**
87, J.B. Nagar,
Andheri (East),
Mumbai - 400 059.

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ANNUAL REPORT 1997-98**NOTICE**

Notice is hereby given that the Fourth Annual General Meeting of the shareholders of Tokyo Finance Limited will be held at Shri Satyanarayan Goenka Bhavan, 87, J.B. Nagar, Andheri (East), Mumbai - 400 059 on September 24, 1998 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS

To Pass the following resolutions as ordinary resolutions

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 1998 and Profit & Loss account for the year ended on that date together with the Report of the Directors and Auditors.
2. To appoint a Director in place of Shri Kamlesh Khirani, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

By Order of the Board

HARESH V. SHAH
Director

Mumbai, June 30, 1998

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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Register of members and share transfer books will remain closed from Sept. 15, 1998 to Sept. 22, 1998 (both days inclusive)
3. Members are requested to notify the change of address, if any, to the company's registrar and share transfer agent, Choksh Infotech Ltd., 35, Ajanta House, Marol Co-Op. Industrial Estate, Andheri - Kurla Road, Mumbai - 400 059.
4. For the convenience of the members and for the proper conduct of the meeting, entry to the place of meeting will be regulated by attendance card, which is attached herewith.
5. Members are requested to kindly bring their copies of annual report to the meeting.

TOKYO FINANCE LIMITED

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the Fourth Annual Report and Audited Accounts of the Company for the year ended March 31, 1998.

FINANCIAL OPERATIONS :

The working results of the company for the year under report are as under :

	1997-98 (Rs. in Lacs)	1996-97 (Rs. in Lacs)
Interest and Dividend Income	57.66	29.67
Profit before depreciation & taxation	15.80	13.05
Less : Depreciation	0.49	0.18
Profit before taxation	15.31	12.87
Less : Provision for taxation	2.75	5.50
Profit after taxation	12.56	7.37
Balance carried to Balance Sheet	12.56	7.37

DIVIDEND :

In Order to conserve resources for future operations, your directors have decided not to recommend any dividend for the period .

CURRENT SCENARIO :

The scenario for the Non-Banking Finance Companies (NBFC's) during the year continued to be bleak .Your company therefore considered it prudent to restrict exposure to only known corporates and group companies.

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

The Company has no activities relating to conservation of energy and technology absorption.

There was no foreign exchange earning or outgo of the company during the period year.

PARTICULARS OF EMPLOYEES :

There are no employees falling within the purview of Section 217 (2A) of the Companies Act, 1956.

DIRECTORS :

Mr. Kamlesh Khirani retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment .

AUDITORS REPORT :

The Points contained in the Auditors Report are self explanatory.

AUDITORS :

M/s Swamy & Chhabra, Chartered Accountants, Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and the Board recommends their reappointment.

APPRECIATION :

Your Directors wish to place on record their appreciation of the wholehearted and continued support extended by its Bankers, its shareholders and its employees , which has been a source of strength for the company.

On behalf of the Board

HARESH V. SHAH
Director

Place : Mumbai

Date : June 30, 1998