

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



SECURITIES LIMITED

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# FOURTH ANNUAL REPORT

## 1997-98



**BOARD OF DIRECTORS :**

M M Chandak  
B L Rathi  
S K Lakhotia  
N K Agarwala

**COMPANY SECRETARY :**

R Chura

**AUDITORS :**

M/s B P Agarwal & Associates  
Chartered Accountants  
408, Kamalalaya Centre  
156A, Lenin Sarani  
Calcutta - 700 013

**BANKERS :**

Bank of America  
State Bank of India

**REGISTERED OFFICE :**

'Anandlok'  
227, A J C Bose Road  
4th Floor  
Calcutta : 700 020



## NOTICE

Notice is hereby given that the **FOURTH ANNUAL GENERAL MEETING** of the members of the Company will be held on Friday, the 25th day of September, 1998 at 9.30 a.m. at the Registered Office of the Company at 'Anandlok', 227, A.J.C.Bose Road, Calcutta - 700 020 to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 1998 and the Balance Sheet as at that date and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Murli M Chandak, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the 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 authorise the Board to fix their remuneration.

By order of the Board

Place : Calcutta  
Date : 27th day of June, 1998

R Chura  
Company Secretary

### NOTES :

- a) 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 valid must reach the Registered Office of the Company not less than 48 hours before the meeting.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 1998 to 25th September, 1998 (both days inclusive).
- c) Members are requested to notify any change in their address to the Company and always quote their Folio Number in all correspondences with the Company.
- d) Shareholders desiring any information as regards the Accounts are requested to write to the Company sufficiently in advance so as to enable the management to keep the information ready.

By order of the Board

Place : Calcutta  
Date : 27th day of June, 1998

R Chura  
Company Secretary



## DIRECTORS' REPORT

The Directors of your Company have pleasure in presenting the Fourth Annual Report together with the Audited Accounts for the year ended 31st March, 1998

### FINANCIAL RESULTS

(Rs. in lacs)

	As at 31st March	
	1998	1997
Profit before Tax	14.37	16.82
Provision for Taxation	0.62	8.75
Profit after Tax	13.75	8.07
Balance brought forward	13.90	6.59
Adjustment for earlier years	0.02	0.76
Profit available for Appropriation	27.63	13.90
Surplus carried to Balance Sheet	27.63	13.90

### DIVIDEND

Due to non-availability of sufficient surplus, the Board regrets its inability to recommend any dividend.

### BUSINESS OUTLOOK AND FUTURE PROSPECTS

The Company is trying to make the best utilisation of available resources and expects an improved performance in the forthcoming year.

### FIXED DEPOSITS

The Company has not accepted any deposit under Section 58A of the Companies Act, 1956, during the year under report.

### CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

As the Company is engaged in financial services activities, disclosure under the Rule is not applicable.

### FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review, the company had no earnings and outgo of foreign exchange.

### DIRECTORS

Mr. Murli M Chandak, Director retires by rotation and being eligible offers himself for reappointment.

### AUDITORS

M/s. B.P. Agarwal & Associates, Chartered Accountants, the Auditors of the Company will retire at the forthcoming Annual General Meeting and are eligible for reappointment. The members are requested to appoint the Auditors and to authorise the Board of Directors to fix their remuneration.

### AUDITORS' REPORT

The observations made in the Auditors' Report are self explanatory and do not require further clarification.

### PARTICULARS OF EMPLOYEES

The Company had no employee drawing Rs.3,00,000/- or more during the year and as such disclosure of particulars as required under Section 217 (2A) of the Companies Act, 1956 are not applicable.

### ACKNOWLEDGEMENT

The Management is grateful to Bank of America, State Bank of India, the Government of India, the Government of West Bengal and other Central and State Govt. Departments and Local Authorities for their assistance and kind co-operation.

Employer-employee relations remain cordial and the Directors express their appreciation for the efforts put in by the employees at all levels and for their sustained dedication.

For and on behalf of the Board

M M Chandak  
S K Lakhotia  
Directors

Place : Calcutta  
Date : 27th day of June, 1998