



Costplus Credit Capital Limited

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Twelfth Annual Report
1999-2000

CORPORATE DATA

DIRECTORS

1. **DR.(MRS) MEENA AGGARWAL**
(MANAGING DIRECTOR)

2. **MAJ.GEN.VIRENDRA SINGH**

3. **MR.V.P.MITTAL**

4. **MR.RAMESH L.ADIGE**

5. **MR.VIPIN AGGARWAL**

6. **MR.B.L.GUPTA**

7. **MR.HARSHWARDHAN GUPTA**

8. **MRS.SHAKUNTALA RANI**

9 **Mr. V.K. SACHDEVA**

REGISTERED OFFICE

E-4, IIND FLOOR
DEFENCE COLONY,
NEW DELHI - 110 024

BANKERS

PUNJAB NATIONAL BANK
EAST OF KAILASH,
NEW DELHI.

AUDITORS

KUDSIA AND ASSOCIATES
26,NETAJI SUBHASH MARG,
DARYA GANJ,
NEW DELHI - 110 002

COSTPLUS CREDIT CAPITAL LIMITED

Registered Office : E-4, IInd Floor, Defence Colony, New Delhi-110 024

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the members of Costplus Credit Capital Limited will be held on Tuesday, the 26th of September, 2000 at Holiday Club, Panchsheel Enclave, New Delhi at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited accounts for the year ended 31 st March, 2000 alongwith the reports of Directors and Auditors.
2. To appoint a director in place of Mr.B.L.Gupta, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr.Ramesh L.Adige, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a director in place of Mr.Harshwardhan Gupta, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint the Auditors of the Company and fix their remuneration. M/s Kudsia and Associates, Chartered Accountants, retire and are eligible for reappointment.

SPECIAL BUSINESS : ORDINARY RESOLUTION

6. To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

" RESOLVED that in accordance with the provisions of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr.V.K.Sachdeva, who was appointed by the Board of Directors as an additional director of the Company and who holds office upto the date of the ensuing Annual General Meeting under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr.V.K.Sachdeva for the office of Director, be and is hereby appointed as Director of the Company from the date of the ensuing Annual General Meeting and shall be liable to retire by rotation"

By order of the Board of Directors

PLACE: NEW DELHI
DATE: SEPTEMBER 1, 2000

DR.(MRS) MEENA AGGARWAL
MANAGING 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 and the proxy need not be a member of the Company.
2. All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company during office hours on all working days except Saturday between 11.00 A.M. And 1.00 P.M. upto the date of the Annual General Meeting.
3. Members/proxies should bring the attendance slips duly filled in for attending the meeting.
4. Shareholders seeking any information with regard to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
5. The register of members of the Company will remain closed from September 20th,2000 to September 26th,2000 (both days inclusive).
6. Members are requested to bring their copies of the Annual Report to the meeting.
7. An explanatory statement pursuant to section 173 (2) of the Companies Act,1956 in respect of business set out under item 6 is given below.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of special business

Item No.6

Mr.V.K.Sachdeva who was co-opted as an additional director on 1st September, 2000 is holding office upto the date of the Annual General Meeting. One of the members has sent notice in writing pursuant to section 273 of the Companies Act, 1956, to the Company proposing his candidature for the office of Director. Mr.V.K.Sachdeva is an ex Chief Commissioner of Income Tax. The Company shall stand to gain from his rich and varied experience. The Board, therefore, recommends his appointment.

None of the directors except Mr.V.K.Sachdeva is in any way interested in this resolution.

By order of the Board of Directors

PLACE: NEW DELHI
DATE: SEPTEMBER 1, 2000

DR.(MRS).MEENA AGGARWAL
Managing Director

DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear members,

Your Directors have pleasure in presenting the Twelfth Annual Report of your Company for the year ended March 31, 2000.

1. FINANCIAL RESULTS (Rs. In lacs)

	For the year ended March 31.2000	For the year ended March 31.1999
a) Gross Revenue	66.36	75.18
b) Profit before Interest, Depreciation and Loss on Shares	32.48	22.65
c) Interest	18.86	12.98
d) Depreciation	6.31	9.04
e) Loss on shares	6.04	NIL
f) Profit before Tax	1.27	0.63
g) Provision for Tax	0.15	0.07
h) Profit after Tax for the year	<u>1.12</u>	<u>0.56</u>
i) Prior period adjustments	NIL	(18.19)
j) Balance of profit brought forward	<u>15.47</u>	<u>33.19</u>
k) Balance available for appropriation	<u>16.59</u>	<u>15.47</u>
APPROPRIATIONS		
Transfer to Special Reserve (as per RBI guidelines)	NIL	NIL
Surplus carried to Balance Sheet	<u>16.59</u>	<u>15.47</u>
	<u>16.67</u>	<u>15.47</u>

2. DIVIDEND

Keeping in view the financial results for the financial year 1999-2000, the Board does not recommend any dividend for the year.

3. BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year, the gross income decreased from 75.18 lacs to 66.36 lacs. Profit after tax was Rs.1.12 lacs as compared to Rs.0.56 lacs in the previous year.

During the year under review, there was no let-up in the stagnancy and grimness of the economy as a whole. Despite this, the financial income of the Company showed an upward trend.

However, your Company did impressingly well in the business of Resort and Hoteliering. Your Company received very encouraging response from individuals, institutions as well as organisations. The resort is being very well appreciated by everybody visiting Ranikhet. Your Directors expect this trend to continue and visualise this area of the Company's business to dominate all other areas in the near future.

4. FIXED DEPOSITS

Your Company did not hold any deposits from the public as at the end of the year under review.

5. DIRECTORS

Mr. B.L. Gupta, who retires by rotation, and being eligible, offers himself for reappointment at the forthcoming Annual General Meeting.

Mr.Ramesh L.Adige,who retires by rotation, and being eligible,offers himself for reappointment at the forthcoming Annual General Meeting.

Mr.Harshwardhan Gupta,who retires by rotation, and being eligible,offers himself for reappointment.

6. AUDITORS AND AUDITORS' REPORT

M/s Kudsia and Associates,Chartered Accountants,auditors of the Company,hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.The Company has received confirmation from them to the effect that their appointment,if made, will be within the limits prescribed under section 224 of the Companies Act, 1956.

The comments of the auditors in their report are self explanatory and require no further explanations.

7. PARTICULARS OF EMPLOYEES

There was no employee covered by the limit prescribed under the provisions of section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

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

The information required under Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, relating to conservation of energy and conservation of energy and technical absorption.The foreign exchange earnings and outgo during the year are as under:

Foreign Exchange Earnings	3.34 lacs
Foreign Exchange Outgo	3.13 lacs

9. REGULATORY GUIDELINES

The Company has complied with the directions issued by the Reserve bank of India to Non-Banking Financial Companies.The Company has applied for registration as a non-banking financial Company with the Reserve Bank of India.The certificate of registration is yet to be obtained.

10. ACKNOWLEDGEMENTS

Your directors would like to express their grateful appreciation for the assistance and cooperation received from the Company's Bankers, Institutions and Clients. Your Directors also acknowledge the sincere efforts put in by all the employees of the Company.

for and on behalf of the Board

PLACE NEW DELHI
DATE SEPTEMBER 1, 2000

DR.(MRS) MEENA AGGARWAL
(MANAGING DIRECTOR)