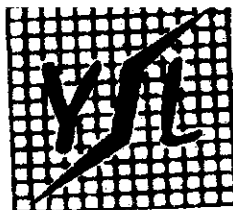


6th ANNUAL REPORT 1999-2000

Report  junction.com



YATISH SECURITIES LIMITED
BANGALORE

| |
|----------------------------------|
| YATISH SECURITIES LIMITED |
|----------------------------------|

| | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|----|--|--------------------|---|--------|---|------------------|---|-----------------|---|---------------|---|-----------------------|---|---------------------------|----|-----------------------------------|----|------------------------|----|---------------------|----|------------|----|
| BOARD OF DIRECTORS | : | Mr. N. SATISH KUMAR JAIN <i>Chairman & Managing Director</i> Mr. ANIL KUMAR JAIN <i>Wholetime cum Executive Director</i> Mr. NARESH SABOO Mr. SUNIL KUMAR JAIN | | | | | | | | | | | | | | | | | | | | | | |
| AUDITORS | : | M/s. A. K. BHANDARI & ASSOCIATES Chartered Accountants 27, 1st Floor, Chikkannamma Temple Road, Joripet BANGALORE - 560 002. | | | | | | | | | | | | | | | | | | | | | | |
| BANKERS | : | CANARA BANK , Lavelle Road, Bangalore CANARA BANK , BgSE Ext. Counter, Bangalore CANARA BANK , Fort, Mumbai. | | | | | | | | | | | | | | | | | | | | | | |
| REGISTERED OFFICE | : | 410, Prabhat Complex, 2nd Floor, K. G. Road, BANGALORE - 560 009. | | | | | | | | | | | | | | | | | | | | | | |
| SHARE TRANSFER AGENT | : | ALPHA SYSTEMS PVT. LTD. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003. | | | | | | | | | | | | | | | | | | | | | | |
| CONTENTS | : | <table><tr><td>Board of Directors</td><td>1</td></tr><tr><td>Notice</td><td>2</td></tr><tr><td>Directors Report</td><td>5</td></tr><tr><td>Auditors Report</td><td>6</td></tr><tr><td>Balance Sheet</td><td>8</td></tr><tr><td>Profit & Loss Account</td><td>9</td></tr><tr><td>Schedules - Balance Sheet</td><td>10</td></tr><tr><td>Schedules - Profit & Loss Account</td><td>13</td></tr><tr><td>Balance Sheet Abstract</td><td>14</td></tr><tr><td>Cash Flow Statement</td><td>15</td></tr><tr><td>Proxy Form</td><td>17</td></tr></table> | Board of Directors | 1 | Notice | 2 | Directors Report | 5 | Auditors Report | 6 | Balance Sheet | 8 | Profit & Loss Account | 9 | Schedules - Balance Sheet | 10 | Schedules - Profit & Loss Account | 13 | Balance Sheet Abstract | 14 | Cash Flow Statement | 15 | Proxy Form | 17 |
| Board of Directors | 1 | | | | | | | | | | | | | | | | | | | | | | | |
| Notice | 2 | | | | | | | | | | | | | | | | | | | | | | | |
| Directors Report | 5 | | | | | | | | | | | | | | | | | | | | | | | |
| Auditors Report | 6 | | | | | | | | | | | | | | | | | | | | | | | |
| Balance Sheet | 8 | | | | | | | | | | | | | | | | | | | | | | | |
| Profit & Loss Account | 9 | | | | | | | | | | | | | | | | | | | | | | | |
| Schedules - Balance Sheet | 10 | | | | | | | | | | | | | | | | | | | | | | | |
| Schedules - Profit & Loss Account | 13 | | | | | | | | | | | | | | | | | | | | | | | |
| Balance Sheet Abstract | 14 | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow Statement | 15 | | | | | | | | | | | | | | | | | | | | | | | |
| Proxy Form | 17 | | | | | | | | | | | | | | | | | | | | | | | |

SIXTH ANNUAL REPORT 1999-2000

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Company will be held on **Saturday, 30th September, 2000 at 10.30 A.M. at No. 26, 16th Cross, J. P. Nagar, 5th Phase, Bangalore - 560 078** to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as on 31st March, 2000 and the Profit & Loss Account for the year ended that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Naresh Saboo who retires by rotation and is eligible for appointment.
3. To re-appoint Auditors to hold office from the conclusion of this meeting until the conclusion of Next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution :

"Resolved that pursuant to the Provisions of section 198,269,309,310 and the other applicable provisions of the Companies Act, 1956 if any, read with and in accordance with the conditions specified in schedule XIII to the said Act, Sri Satish Kumar Jain be and is hereby re-appointed as a Chairman cum Managing Director of the company for a period of 5 years commencing from 01.04.2000 on a monthly remuneration of Rs. 20000/- with a rent free furnished accommodation".

5. To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"Resolved that pursuant to the Provisions of section 198,269,309,310 and other applicable provisions of the Companies Act, 1956 if any, read with and in accordance with the conditions specified in Schedule XIII to the said Act, Sri Anil Kumar Jain be and is hereby re-appointed as a Whole-Time Director of the Company for a period of 5 years commencing from 01.07.2000 on a monthly remuneration of Rs. 10,000/- with a rent free furnished accommodation".

6. To consider and if thought fit, to pass with or without modification, the following as Special Resolution.

"Resolved that pursuant to section 31 and all other applicable provisions, if any, of the Companies Act, 1956 the Articles of Association of the Company be and are hereby amended as follows :-

Insert the following Heading and Article as Article 10 L after Article 10 K.

DEMATERIALISATION OF SECURITIES :

ARTICLE 10 L

i) For the purpose of this Article :

"Beneficial Owner" means a person or persons whose name is recorded as such with a depository.

SEBI means the Securities and Exchange Board of India.

"Depository" means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992 and "Security" means such security as may be specified by SEBI from time to time.

"Act" means Companies Act, 1956.

ii) Dematerialisation of Securities :

Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

iii) Options for Investors :

Every person subscribing to securities offered by the company shall have the option to receive security certificate or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

iv) Securities & Depositories to be in fungible form :

All securities held by a depository shall be dematerialised and be in a fungible form. Nothing contained in Section 153, 153A, 153B, 187B, 187C & 372 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owner.

v) Rights of Depositories and Beneficial Owners:

- a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

YATISH SECURITIES LIMITED

- b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities which are held by a depository.

vi) Service of Documents:

Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or discs.

vii) Transfer of Securities:

Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transfer and transferee both of whom are entered as beneficial owners in the records of a depository.

viii) Allotment of Securities dealt with by a Depository :

Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.

ix) Distinctive numbers and securities held in a Depository :

Nothing contained in the act or these Articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held in a depository.

x) Register and Index of Beneficial Owner:

The Register and Index of Beneficial Owners, maintained by the depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles".

7. To consider and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution :

"Resolved that subject to the provisions of the Companies Act, 1956, and the Rules framed thereunder, Listing Agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and

sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for this Resolution") be and is hereby authorised to agree to if acceptable to the Board, the consent of the Company be and is hereby accorded to the Board to de-list the equity shares and all other Securities of the Company from The Chennai Stock Exchange.

By Order of the Board
For YATISH SECURITIES LIMITED

Bangalore
31st July, 2000.

N. SATISH KUMAR JAIN
Chairman & 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/herself and the proxy need not be a member of the company.
The instrument appointing a proxy should be deposited at the Company's Registered Office, not less than 48 hours before the time for holding the aforesaid meeting.
2. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days, during regular business hours and shall be available at the meeting.
3. The register of members and share transfer Books of the Company will remain closed from Monday, 25th September, 2000 to Saturday, 30th September, 2000 (both days inclusive) for the purpose of ensuring Annual General Meeting on 30th, September, 2000.
4. Members are requested to intimate the company changes, if any, in their registered addresses along with pincode numbers.
5. Members attending the Annual General Meeting are requested to bring along with them their copies of the Annual Report as the same will not be distributed at the meeting.
6. The members wishing to raise any query on accounts or otherwise in the meeting may kindly inform the same to the registered office of the company atleast 48 hours before the meeting so that it can be replied in the meeting.
7. Members are advised to consolidate their Ledger Folios where they are holding share in different folios in the same sequence of name(s).
8. Children are strictly not allowed inside AGM.