



**ABREPOSE  
FINANCIAL AND TECHNICAL  
SERVICES LIMITED**

ANDHRA BANK RETIRED EMPLOYEES'  
PROJECTS OF SELF ENGAGEMENT

**THIRD ANNUAL REPORT  
1994 - 1995**

## BOARD OF DIRECTORS

**Sri L.V. Satyanarayana**, Chairman & Managing Director

(Retd. Asst. General Manager Andhra Bank)

**Sri B. Ranga Rao**

-do-

**Sri C. Venkatesam**,

-do-

**Sri C.S. Shamalal**,

-do-

**Sri M. Gopinath**,

-do-

**Sri K.S. Gururaja Rao**,

-do-

**Sri M.B.S.K. Chainulu**,

-do-

**Sri R.V.V. Satyanarayana Murthy**

-do-

**Sri K.V. Subba Rao**,

(Retd. Deputy Chief Officer, Andhra Bank)

**Sri K.R. Ratnakar**,

Ex. R.C.O., Andhra Bank

Managing Director RR Financial Projects Ltd,  
Hyderabad

Director Southern Cylinders Pvt. Ltd.,Hyd.

**Sri K. Sivarama Krishna Rao**

Ex-superintendent, Foreign Exchange Dept.  
Andhra Bank,

Rtd. Joint Controller, Exchange Control

Dept. Reserve Bank of India, Bombay.

**Smt. D. Rajalakshmi Krishna**

Retd. Dy. General Manager  
Andhra Bank.

## REGISTERED AND ADMINISTRATIVE OFFICE

Plot No.7, Teealguda,

Prasanth Nagar Colony,

Malakpet, Hyderabad - 500 036.

Telephone : 547697

## AUDITORS :

**K.S. Ramesh & Co.**

Chartered Accountants

H.No. 6-3-352/2, Opp. to Nagarjuna Finance Ltd.,

Road No.1, Banjara Hills, Hyderabad - 500 034.

## NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Third Annual General Meeting of ABBREPOSE FINANCIAL & TECHNICAL SERVICES LIMITED will be held at 3-6-784/6, Narayanaguda, Taimahal Cafe, Hyderabad on Saturday, the 3rd June, 1995 at 9.00 A.M. to transact the following ordinary business:

1. To receive, consider and adopt the audited accounts, Balance Sheet, Profit and Loss Account of the Company for the financial year ended 31st March, 1995 together with the report of the Statutory Auditors and Directors thereon.

To declare a dividend @ 6% as recommended by the Board of Directors under Section 205 subsection (1) and (2) of the Companies Act, 1956 on pro-rata basis and set off the same against unpaid amount on shares held by the members of the Company under subsection (3) of Section 205 read with Article No. 191 of the Articles of Association of the Company.

3. To elect a Director in place of Mr. M.B.S.K. Chainulu who retires by rotation under Section 256 of the Companies Act, 1956 read with Article No. 144 (3) and is eligible for reappointment.

4. To elect a Director in place of Mr. K.S. Gururaja Rao who retires by rotation under Section 256 of Companies Act, 1956 read with Article No. 144(3) and is eligible for reappointment.

5. To elect a Director in place of Mr. K.V. Subba Rao, who retires by rotation under section 256 of the Companies Act, 1956 read with Article No. 144(3) and is eligible for reappointment.

To elect a Director in place of Mr. K.R. Ratnakar who was co-opted retires under Article 131 of the Memorandum and Articles of Association read with Section 260 of the Companies Act, 1956 and is eligible for reappointment.

7. To elect a Director in place of Mr. K. Sivaramakrishna Rao, who was co-opted retires under Article No.131 of the Memorandum and Articles of Association read with Section 260 of Companies Act, 1956 and is eligible for reappointment.

8. To elect a Director in place of Smt. D. Rajalakshmi Krishna who was co-opted retires under Article No.131 of the Memorandum and Articles of Association read with section 260 of the Companies Act, 1956 and is eligible for reappointment.

9. To consider and if thought fit to pass with or without modification the following resolution :

"RESOLVED THAT M/s. K.S. Ramesh & Company, Chartered Accountants, Banjara Hills, Hyderabad be and are hereby reappointed as Auditors of the Company from the conclusion of this Third Annual General Meeting on a remuneration of Rs. 3,500/- exclusive of out of pocket expenses, till the conclusion of the next Annual General Meeting"

By and on Behalf of the Board of Directors

PLACE : HYDERABAD  
DATE : 27.4.95

  
(L.V. Satyanarayana)  
Chairman and Managing Director.

NOTES:

(i) Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself, and the proxy need not be a member. The proxies should, however be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

(ii) Members are requested to notify any change in address immediately to Company's Registered office.

## DIRECTORS' REPORT

We are happy to place before you our Third Annual Report and also the audited accounts for the financial year ending 31-03-1995. We have every reason to feel braced over the results achieved during the financial year under review. The company is surely on the march towards progress in a steady manner. The company posted a net profit of Rs. 72,340/- before making provision for taxes and transfer to statutory reserves for the financial year ending 31-03-95. With an average working funds of about Rs. 8 lacs, the working profits amounted to 9% approximately after all expenses. These prospects enhance the confidence of the company to look forward to acceleration of its business and working profits in the year ahead.

### LOANS:

Interest earned on the loans continues to be main source of income to the company. The total interest earned on the loans during the financial year is Rs. 1,57,932/- as against Rs. 89,281/- collected during the previous year ending March 1994.

By and large the recovery position of the loans is satisfactory. The company is slowly extending the facility of granting loans at other centres also.

### AGENCY SERVICES:

The Company continues to assist the Andhra Bank in the recovery of overdues for its credit card division as in the past years. The company is on the job of streamlining the collection of overdues to show better results in future as this is a specialised service with unlimited opportunities.

### COURIER SERVICES:

The Directors are happy to announce that the company is appointed as a courier for collection of clearing instruments at some designated branches of the Bank and this scheme is working well with advantage both to the customers of the Bank and also to the concerned branches avoiding bottlenecks and constraints in the process. The Directors hope that these services will be extended to the other branches of the Bank in course of time.

### REVENUE AUDITS:

The Andhra Bank was pleased to offer the revenue audits to the retired officers of Bank sponsored by the Company for a second year in succession and we may report with gratification that the Management of the Bank graciously agreed to allot branches for revenue audit to such officers residing locally. This can be considered as a benefit to the retired officers. The directors hope that more and more centres will be earmarked for revenue audit to the retired officers.

### COMPUTER JOB WORK:

During the course of the year, the Company acquired a latest model of P.C. for its own use and also for use of job work. The Company is successful in securing job work from the Bank particularly in the form of Data Entry operations. The Company is confident of securing outside business also to keep the machine working to full capacity. In course of time, the computer job work may prove to be a good source of profitable business and income to the Company.

**FUTURE PROSPECTS :**

Policies of liberalisation and privatisation actively pursued by the Government enhance scope for taking up several kinds of auxiliary services in Banking sector with diverse activities. The Company is presently having on hand numerous projects and if the programmes materialise, the company can grow by leaps and bounds increasing its working results still more impressively.

**CALL FOR THE BALANCE OF RS. 5/- PAYABLE ON EACH SHARE :**

In tune with the development of the Company and ever growing need for a better liquidity and also the increasing demand for loans, the company proposes to make the 2nd call during the course of financial year ending March, 1996.

**DIVIDEND :**

Your Directors are very much pleased to recommend for a dividend of 6% to the shareholders of the company after making necessary provision for tax and transferring 5% to Statutory Reserves as a prudent exercise. The dividend is recommended on a prorata basis whereby all members who have got registered their shares in the first half of the financial year shall be eligible for full 6% dividend and all others who have been registered in the 2nd half @3% irrespective of actual dates of registration.

**MEMBERSHIP**

The total membership of the Company as at 31-03-1995 is 2923 excluding applications pending allotment. It is the endeavour of the company to mobilise membership from all employees of the bank to the best possible extent.

**ACKNOWLEDGEMENTS :**

The Board places on record its appreciation for the members of staff the Company and all other field agents working for the Company for the co-operation extended by them.

The Board of Directors are also pleased to take this opportunity to express their deep sense of gratitude to the Management of Andhra Bank at various levels for the courtesy and consideration extended to the company.

By order of the Board

*(Signature)*

(L.V. SATYANARAYANA)

Chairman and Managing Director

Place : Hyderabad  
Date : 27-04-1995.

**ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED  
BALANCE SHEET AS AT 31ST MARCH, 1995**

as on 31-3-94 Rs.	SCHEDULE NO.	as on 31-3-95 Rs.
<b>I. SOURCES OF FUNDS :</b>		
1. Share Holder Funds		
6,01,250	1	10,00,125
1,967	2	5,999
---		2,500
---		---
---		---
---		---
6,03,217	TOTAL	10,28,734
<b>II. APPLICATION OF FUNDS :</b>		
15527	1. Fixed Assets Gross Block	115970
879	Less Depreciation	5359
14,648		1,10,611
2. Current Assets : Loans & Advances		
10,998	Current Assets :	60,543
57,234	Bank Balances	75,791
5,48,556	Other Current Assets	8,38,757
6,16,788	Loans and Advances	9,75,091
46,894	Less Current Liabilities & Provisions	73,308
5,69,894	Net Current Assets	9,01,783
---	3. Miscellaneous Expenditure to the extent not written off/adjusted Preliminary Expenses	16,340
18,675		---
6,03,217		10,28,734

Notes on Accounts & Accounting Policies  
As per our report of even date for K.S. Ramash & Company Chartered Accountants

*(Signature)*

(K.S. RAMESH)

Partner

For and on behalf of Board of Directors

*(Signature)*

(L.V. SATYANARAYANA)  
Chairman and Managing Director

(B. RANGA RAO)

Director

PLACE : HYDERABAD  
DATE : 27-04-95

**ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED**

31-03-94		31-03-95
Rs.		Rs.
	<b>INCOME</b>	
89,289	Interest	1,57,932
12,000	Interest on FDR (Special Dividend A/c)	1,454
	Other Income	20,200
1,20,750	Commission on Credit Card Collections/ Others	110311
74884	Less : Commission earned	70874
	Less : Commission paid to Agents	39,437
<u>1,47,155</u>		<u>2,19,023</u>
	<b>EXPENDITURE</b>	
47,533	Establishment Expenses	72,642
5,700	Directors' Sitting Fees	6,675
24,843	Printing & Stationery	16,501
2,346	Postage & Stamps	6,248
1,900	Advertisements	---
1,424	Travelling & Conveyance	4,385
2,500	Payment to Auditors - Audit Fees	2,500
1,000	Payment to Auditors - Taxation Matters	---
348	Interest & Commission	915
10,203	Miscellaneous Expenses	20,003
2,830	Rents	10,000
645	Depreciation	4,479
2,335	Preliminary Expenses Written Off	2,335
<u>1,03,607</u>		<u>1,46,683</u>
	(b)	
43,548	Profit before Tax	72,340
21,784	Less : Provision for Tax	19,660
<u>21,764</u>		<u>52,680</u>
1,088	Transfer to Reserves	2,634
20,110	Proposed Dividend	48,648
566	Balance of profit carried to Balance sheet	1398

for K.S. Ramesh & Company  
Chartered Accountants

(K.S. RAMESH)  
Partner

PLACE : HYDERABAD  
DATE : 27-04-95

For and on behalf of Board of Directors

(L.V. SATYANARAYANA)  
Chairman and Managing Director

(B.RANGA RAO)  
Director

**ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED  
SCHEDULES TO THE BALANCE SHEET**

31-3-94		31-3-95
Rs.		Rs.
	<b>SCHEDULE - 1</b>	
25,00,000	<b>SHARE CAPITAL :</b>	25,00,000
	Authorized Capital :	
	2,50,000 Equity shares of Rs. 10/- each	
10,05,500	<b>ISSUED AND SUBSCRIBED CAPITAL :</b>	20,00,250
	2,00,025 Equity Shares of Rs.10/- each	
5,02,750	<b>CALLED UP AND PAID UP CAPITAL :</b>	10,00,125
	2,00,025 Equity shares of Rs.10/- each	
	Rs.5/- Paidup per share (Previous Year	
	1,00,550 Equity Shares of Rs. 10/- each	
	and Rs.5/- Paidup per share)	
98,500	Share application money	---
<u>6,01,250</u>		<u>10,00,125</u>
	<b>SCHEDULE-2</b>	
	<b>RESERVES AND SURPLUS :</b>	
	Profit & Loss Account :	
879	Balance as per Last year	879
	Add : Transferred during the year	1,398
	General Reserve :	2,277
	Balance as per last year	1,088
	Add : Transferred during the year	2,634
		<u>5,939</u>
	<b>SCHEDULE-4</b>	
	<b>BANK BALANCES :</b>	
10,998	With Scheduled Banks	40,433
	Fixed deposits with Bank	20,110
	(Unpaid dividend account)	
<u>10,998</u>		<u>60,543</u>
	<b>SCHEDULE-5</b>	
	<b>OTHER CURRENT ASSETS :</b>	
10,500	Commission Receivable	7,000
3,000	Telephone Deposits	18,000
15,337	Advance Tax	23,000
28,397	Stationery on hand	25,837
---	Others	1,954
<u>57,234</u>		<u>75,791</u>
	<b>SCHEDULE-6</b>	
	<b>LOANS AND ADVANCES :</b>	
	Loans outstanding for more than six months	3,51,515
2,85,863	Other Loans	4,87,242
<u>2,62,693</u>		<u>8,38,757</u>
	<b>SCHEDULE - 7</b>	
	<b>CURRENT LIABILITIES &amp; PROVISIONS :</b>	
20,110	Proposed dividend	48,648
21,784	Provision for Tax	19,660
2,500	Audit fee	2,500
2,500	Others	2,500
<u>46,894</u>		<u>73,308</u>

SCHEDULE - 3

ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED  
FIXED ASSETS SCHEDULE

Description	Gross Block		Depreciation			Net-Block		
	As on 1-4-94 Rs.	Additions Rs.	As on 31-3-95 Rs.	Upto 1-4-94 Rs.	For the year Rs.	Upto 31-3-95 Rs.	As on 1-4-94 Rs.	As on 31-3-95 Rs.
Furniture	15,507	15,348	30,855	879	4,138	5,017	14,628	25,838
Computer	---	85,000	85,000	---	342	342	---	84,658
Library	20	95	115	---	---	---	20	115
<b>TOTAL</b>	<b>15,527</b>	<b>1,00,443</b>	<b>1,15,970</b>	<b>879</b>	<b>4,480</b>	<b>5,359</b>	<b>14,648</b>	<b>1,10,611</b>

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SCHEDULE - 8

NOTES ON ACCOUNTS AND ACCOUNTING POLICIES:

A: NOTES ON ACCOUNTS :

1. Depreciation has been provided under written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
2. Contingent liabilities not provided for customers liability for acceptances (Bank Guarantees-NIL)
3. Estimated amount of contracts remaining to be executed on Capital account and not provided for -NIL-

No. of employees who were in receipt of remuneration aggregating to Rs. 1,44,000/- or more per annum or Rs. 12,000/- per month, if employed for a part of the year -Nil-

B: SIGNIFICANT ACCOUNTING POLICIES :

1. General

The accompanying financial statements have been prepared under the historical cost basis and in accordance with the normally accepted accounting standards.

2. Fixed assets :

- a.) Fixed Assets are valued at cost inclusive of freight, duties, taxes etc.,
- b.) Depreciation is provided for on written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

Signatories of Schedules 1 to 7

As per report of even date  
For K.S. RAMESH & COMPANY  
Chartered Accountants

(K.S. RAMESH)  
Partner

*K.S. Ramesh*

For and on behalf of the Board  
of Directors

(L.V. SATYANARAYANA)  
Chairman and Managing Director

*L.V. Satyanarayana*

PLACE : HYDERABAD  
DATE : 27-04-1995

(B. RANGA RAO)  
Director

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## AUDITORS REPORT

To  
The Members of  
ABREPOSE FINANCIAL AND TECHNICAL SERVICES LIMITED

We have audited the attached Balance Sheet of M/s. Abrepose Financial and Technical Services Limited as at 31st March, 1995 and the Profit and Loss account for the period ended on that date annexed thereto and report that:

1. As Required by the manufacturing and other companies (Auditors report) order 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956 we enclose in the annexure a statement of the matters specified in the paragraph 4 of the said order.
2. Further to our comments in the Annexure referred to in paragraph (1) above
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account, as required by law have been maintained by the Company so far as it appears from our examination of such books.
  - c) The Balance Sheet and the Profit and Loss account referred in this report are in agreement with the books of account.
  3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view.
    - i) In the case of Balance Sheet the state of affairs of the Company are as at 31st March, 1995.
    - ii) In case of Profit and Loss Account, of the profit for the year ended on that date.

for K. S. RAMESH & COMPANY  
Chartered Accountants.

Place:Hyderabad  
Date 27.04.95

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(K. S. RAMESH)  
Partner

## ANNEXURE TO THE AUDITORS REPORT :

(Referred to the Paragraph 1 of our report of even date)

1. (i) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets and the same have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (ii) None of the fixed assets have been revalued during the year.
- (iii) The company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and or from the Companies under the same management as defined under Section 370(1B) of the Companies Act, 1956.
- (iv) The company has not granted any loans secured or unsecured, to companies, firms or other parties that are to be listed in the register maintained under section 301 of the Companies Act, 1956 and the provisions of section 370 (1B) of the Companies Act, (1 of 1956) are not applicable to the company.
- (v) The company has given loans to various parties during the year and they are repaying the principal amounts as stipulated and are regular in payment of the interest.
- (vi) There is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of plant and machinery, equipment or other assets.
- (vii) No transactions of purchase of goods and materials and sale of goods, materials and services have been made by the company in purchase or contracts or arrangements that are to be entered in the register maintained under section 301 of the Companies Act, 1956 (1 of 1956) and aggregating to Rs. 50,000/- or more in respect each party during the year.
- (viii) The company has not accepted any deposits from the public.
- (ix) According to the explanations given to us, the provisions of the provident fund Act, 1925 and Employees state Insurance Act are not yet applicable to the company.
- (x) According to the information and explanations given to us and from the examination of records and in our opinion, there are no undisputed amounts payable in respect of Income-Tax, Wealth Tax, Sales

Tax, Customs Duty and Excise Duty which have remained outstanding as at 31st March, 1995 for a period of more than 6 months from the date they became payable.

(xi) According to the information and explanations given to us and from the examination of records, in our opinion, no personal expenses have been charged to revenue account.

(xii) As per the information and explanations given to us and in our opinion the company is not a sick industrial company within the meaning of clause (a) of subsection (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.

(xiii) The provision of paragraphs 4 (A) (iii) (iv), (v), (vi), (vii) and (xvi) are not applicable to the company.

2. The provisions of paragraphs 4(B) (i) to (iv) are not applicable to the company, since the company did not undertake any services during the year.

3. (i) The company has maintained adequate documents and records in respect of loans and advances granted on the basis of security by way of pledge of shares, debentures and other securities.

(ii) The provision of paragraphs 4(D) (iii), (iv) are not applicable to the Company.

for K.S. RAMESH & COMPANY  
Chartered Accountants

*K. S. Ramesh*

(K.S. RAMESH)  
Partner

PLACE : HYDERABAD  
DATE : 27.04.95.

**PROXY**

I/We ..... of

..... being member(s)

of **ABREPOSE FINANCIAL & TECHNICAL SERVICES LIMITED**

hereby appoint.....

of .....

as my/our proxy to vote for me/us and on my/our behalf at the Third Annual General Meeting of the company to be held on Saturday the 3rd June, 1995 at 9.00 a.m. and at any adjournment thereof.

As witness my/our hand(s) this.....

day of ..... 1995.

Signed by the said .....





PRINTED - MATTER  
BOOK - POST

# Third Annual General Meeting Notice

To

From :

**ABREPOSE FINANCIAL &  
TECHNICAL SERVICES LTD.**  
Regd. & Administrative Office  
Plot No.7, Teeegaluda  
Prasanthnagar Colony,  
Malakpet, Hyderabad - 500 036.