



***Women  
Networks Ltd.***



**WOMEN NETWORKS LIMITED****BOARD OF DIRECTORS**

Sh. Ashok Kumar Gadiya	Chairman
Sh. Ashok Kumar Singhal	Director
Sh. Radha Krishan Gadiya	Director
Sh. Manoj Kumar Parasar	Director
Sh. Pankaj Gautam	Director

**AUDITORS**

M/s Ramesh Somani & Co.  
Chartered Accountants  
17D/212, Vasundhara, Konark Enclave,  
Ghaziabad - 201 010

**COMPANY SECRETARY**

Ms. Prathama Pallabita Misra

**BANKERS TO THE COMPANY**

Indian Bank  
Bank of India  
Allahabad Bank  
Oriental Bank of Commerce

**SHARE TRANSFER AGENT**

Intime Spectrum Registry Limited  
A-31, IIIrd Floor, Naraina Industrial Area,  
Phase-I, New Delhi - 110 028

**REGISTERED OFFICE**

4117, 1st Floor, Naya Bazar, Delhi-110006  
Phone : 23962062, 23911438

**LISTING WITH STOCK EXCHANGES**

**The Delhi Stock Exchange Association Limited**  
DSE House, 3/1, Asaf Ali Road, Delhi - 110 002  
Company Scrip Code : 8377

**The Stock Exchange, Mumbai**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Company Scrip Code : 31396

**U.P. Stock Exchange Association Limited**  
14/113, Civil Lines, Padam Towers, Kanpur - 208001  
Company Scrip Code : 0073M

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## WOMEN NETWORKS LIMITED



### NOTICE

Notice is hereby given that 13th Annual General Meeting of the members of Women Networks Limited will be held on Thursday, the 30th September, 2004 at the Registered Office of the Company, i.e. 4117, 1st Floor, Naya Bazar, Delhi - 110006, at 9.30 A.M. to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2004 and Profit & Loss Account of the Company for the year ended on that date, together with the Reports of Directors and Auditors thereon.
2. To appoint Director in place of Sh. Ashok Kumar Singhal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh. Radha Krishan Gadiya, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Ramesh Somani & Co., Chartered Accountants as Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

#### SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:  
"RESOLVED THAT Mr. Manoj Kumar Parasar be and is hereby appointed as a Director of the company."
6. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:  
"RESOLVED THAT Mr. Pankaj Gautam be and is hereby appointed as a Director of the company."

By order of the Board of Directors  
For **WOMEN NETWORKS LIMITED**

(PRATHAMA PALLABITA MISRA)  
Company Secretary

Delhi, the 4th day of September, 2004

#### NOTES :

1. The relative Explanatory Statements pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business under item nos. 5 & 6 above are annexed hereto. Information as required of the Listing Agreement, relating to the Directors proposed to be re-appointed is also provided in the Annexure to the Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such 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 time fixed for the meeting.
3. The register of the members and share transfer books of the Company shall remain closed from 16/09/2004 to 30/09/2004 (both days inclusive).
4. Members/ Proxies are requested to bring the attendance slip sent herewith duly filled in for attending the meeting.
5. Members who hold shares in de-materialised form are requested to bring their ID and DP ID No. for easier identification of attendance at the meeting.
6. The members desirous of getting information on the accounts or operations of the company, are requested to forward their queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
7. Members are requested to kindly notify immediately any change in their address to the company and in case their shares are held in dematerialised form, this information should be passed on to their respective Depository Participant without any delay.

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

##### Item No. 5

The Board of Directors of the Company at its meeting held on 15th June, 2004, appointed Mr. Manoj Kumar Parasar as an Additional Director of the company. As per provisions of Section 260 of the Companies Act, 1956, Mr. Manoj Kumar Parasar holds office as Additional Director upto the date of forthcoming Annual General Meeting. The candidature of Sh. Manoj Kumar Parasar as a director of the company has been proposed by some shareholders.



## WOMEN NETWORKS LIMITED



Mr. Manoj Kumar Parasar (30 years) is associated with the company since inception. He is having a wide knowledge and experience in the company's field of business.

The Board of Directors appreciating his experience and association with the company wants to appoint him as Director of the company. None of the directors is concerned or interested, in any way, in the above resolution.

### Item No. 6

The Board of Directors of the Company at its meeting held on 15th June, 2004, appointed Mr. Pankaj Gautam as an Additional Director of the company. As per provisions of Section 260 of the Companies Act, 1956, Mr. Pankaj Gautam holds office as Additional Director upto the date of forthcoming Annual General Meeting. The candidature of Sh. Pankaj Gautam as a director of the company has been proposed by some shareholders.

Mr. Pankaj Gautam (35 years) is a graduate in commerce and having a wide knowledge of accounting and taxation. He has been associated with the company since inception and has shared his knowledge for running the company.

The Board of Directors appreciating his experience and association with the company wants to appoint him as Director of the company. None of the directors is concerned or interested, in any way, in the above resolution.

### INFORMATION AS REQUIRED BY CLAUSE 49(VIA) OF THE LISTING AGREEMENT

As required by Clause 49 (VIA) of the Listing Agreement with the Stock Exchange, the information relating to the Directors proposed to be appointed / reappointed is provided hereunder:

Mr. Ashok Kumar Singhal (42 years) is a graduate in Commerce and a practising Chartered Accountant. He is a partner in Anil Ashok & Associates, a Chartered Accountant firm and Mewar Associates, a consultancy firm. He has a very rich experience in various fields like accounts, taxation, finance etc. He is also General Secretary of the Advisory Board of Mewar Institute of Management and Mewar Law Institute, Ghaziabad.

Details of his other Directorship / Membership of Committees are given below :

Name of the company	Directorship	Committee Membership
Mewar Industries Limited	Director	Shareholder's Grievance Committee
Mewar Developers Private Limited	Director	-
Mewar Consultants Private Limited	Director	-
Womeninfo.com Private Limited	Director	-
Indianastrology.com Private Limited	Director	-
Playway Resorts Private Limited	Director	-
AAA Consultants Private Limited	Director	-

Details as required under Clause 49(VIA) of the Listing Agreement in respect of Item No. 5 & 6 of the Notice is given in the Explanatory Statement hereinabove.

By order of the Board of Directors  
For **WOMEN NETWORKS LIMITED**

**(PRATHAMA PALLABITA MISRA)**  
Company Secretary

Delhi, the 4th day of September, 2004



## WOMEN NETWORKS LIMITED



### DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 13th annual report together with the audited accounts of the company for the financial year ending 31st March 2004.

Financial Results	<i>(Rs. in lacs)</i>	
Particulars	Year ended 31.03.2004	Year ended 31.03.2003
Total Income	91.21	534.48
Total profit after interest but before depreciation	3.98	5.30
Depreciation	2.99	2.93
Profit/(Loss) before tax	0.99	2.37
Less : Provision for taxation	0.35	0.19
Less : Income tax for earlier years	5.43	0.07
Less : Deferred tax liability (Current Year)	0.00	(0.26)
Profit/(Loss) after tax	(4.79)	1.85
Add : Balance in P&L Account c/d	17.33	17.52
Add : Deferred tax liability of previous years reversed back	0.21	0.00
Less : Adjustments for prior period items	0.00	(2.04)
Balance carried to Balance Sheet	12.75	17.33

#### **Performance**

During the year the total income of the company has decreased in comparison to the last year, due to recession and competition in the market. The company has earned a profit of Rs. 0.99 Lac before tax during the year in comparison to previous year profit of Rs. 2.37 Lac. The lower net profit has been resulted due to lower total income. The directors are hopeful for better performance in the ensuing years.

#### **Dividend**

The company has not declared any dividend during the year in order to maintain the liquidity of funds for the expansion of the business.

#### **Directors**

In accordance with the articles of the company and the provisions of the Companies Act, 1956, Sh. Ashok Kumar Singhal and Sh. Radha Krishan Gadiya retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment on the Board of your Company. Sh. Manoj Kumar Parasar and Sh. Pankaj Gautam were appointed as Additional Directors of the company on 15th June, 2004, whose candidatures for being appointed as directors of the company in the ensuing Annual General Meeting have been proposed by some shareholders.

#### **Directors' Responsibility Statement**

- i) The directors confirm that, in preparation of Balance Sheet and Profit & Loss Account of the Company, the applicable Accounting Standards have been followed alongwith proper explanation relating to material departures.
- ii) The Company has applied consistently the selected accounting policies and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.



## WOMEN NETWORKS LIMITED



### **Corporate Governance**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management discussion and analysis report, Corporate Governance Report and Auditor's Certificate regarding compliance of conditions of Corporate Governance are made part of the Annual Report.

### **Auditors**

M/s Ramesh Somani & Co., Chartered Accountants, the Auditors of the company retire at the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment under Section 224(1) of the Companies Act, 1956, have indicated their willingness to continue in this capacity.

### **Auditors Report**

The notes to the accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comment.

### **Public Deposits**

During the year, your Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and the rule made thereunder.

### **Particulars of Employees**

During the previous year, there was no employee receiving remuneration more than the limits prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The Company's operations are not power intensive. Nevertheless your Company has introduced various measures to conserve and minimise the use of energy.

No technology has been imported during the previous year. Indigenous technology available is continuously been upgraded to improve overall performances.

Foreign Exchange Earning : Nil

Foreign Exchange Outgo : Nil

### **Acknowledgement**

Your Directors would like to place on record their appreciation for the assistance, co-operation and whole-hearted support received from Company's bankers, advisors, customers and investors and all, whose continued support has been a source of strength to the Company. Your Directors place on record their appreciation for the valuable contribution made by employees at all levels.

On Behalf of the Board of Directors  
For **WOMEN NETWORKS LIMITED**

**(ASHOK KUMAR GADIYA)**  
Chairman

Delhi, the 3rd day of September, 2004



## WOMEN NETWORKS LIMITED



### **REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**

(Annexure to the Directors' Report)

#### **Company's Philosophy on Corporate Governance**

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organisation. Our Company is committed to good corporate governance which leads to long term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organisation towards creating wealth and shareholders value.

#### **Board of Directors**

##### **Composition :**

The Board consists of three members, out of which all are Non-executive Directors. Mr. Ashok Kumar Gadiya is the Chairman of the Board, who is a Non-executive director. (However, Mr. Manoj Kumar Parasar and Mr. Pankaj Gautam joined the Board on 15th June, 2004)

The Constitution of board is given below :

Director	Executive/ Non-executive/ Independent	No. of other Directorship	Membership of other Board Committees	Chairmanship of Committees
Mr. Ashok Kumar Gadiya	Non-executive	7	2	1
Mr. Ashok Kumar Singhal	Non-Executive	7	1	-
Mr. Radha Krishan Gadiya	Non-Executive, Independent	-	-	-

##### **Board Meetings :**

During the period under review, fourteen board meetings were held on 4th April, 10th April, 30th June, 30th July, 31st July, 3rd September, 15th September, 31st October, 15th December of 2003 and 14th January, 31st January, 28th February, 15th March and 31st March of 2004.

The attendance at the Board Meetings and Annual General Meeting were as under :

Name of Director	Attendance	
	Board Meetings	AGM
Mr. Ashok Kumar Gadiya	14	No
Mr. Ashok Kumar Singhal	14	Yes
Mr. Radha Krishan Gadiya	12	Yes

#### **Committees of the Board**

The Board of Directors have constituted the following committees with adequate delegation of powers to discharge day-to-day affairs of the Company as well as to meet the exigencies of the business of the Company.

##### **Audit Committee:**

The Audit Committee comprises of three Directors. The members consist of Sh. Ashok Kumar Gadiya, Sh. Ashok Kumar Singhal, and Sh. Radha Krishan Gadiya with Sh. Radha Krishan Gadiya, a Non-executive Independent Director as Chairman. The Secretary of the Company is the Secretary of the Committee.

The terms of reference of the audit Committee are in line with the powers, duties and responsibilities stipulated in Clause 49 of the Listing Agreement.

The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchanges. These include overseeing of company's financial reporting process, recommending the appointment and removal of external auditors, reviewing the annual financial statements, financial management policy, adequacy of internal control system and internal audit functions.

The committee met four times during the year on 10th May, 18th July, 15th October of 2003 and 28th January of 2004. The attendance of members were as follows :

Director	Status	No. of meetings attended
Sh. Radha Krishan Gadiya	Chairman	4
Sh. Ashok Kumar Gadiya	Member	4
Sh. Ashok Kumar Singhal	Member	4

The minutes of the meetings Audit Committee were discussed and taken note of, by the Board of Directors.