



**FIFTH
ANNUAL
REPORT**

1998-1999

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ARCHANA SOFTWARE LIMITED

Regd. Office: 48, South Boag Road, T. Nagar, Chennai - 600 017
Admn. Office: 9, Bishop Wallers Avenue (E), Mylapore, Chennai - 600 004.

Board of Directors	D. Ravisankar <i>Director</i>	
	S. Durai <i>Director</i>	
	V.P. Ramanathan <i>Director</i>	
	R. Rajasankar <i>Director</i>	
	P. Muthukumar <i>Director</i>	
	Ms. Kasturi Muthukumar <i>Director</i>	
	G. Sekar <i>Director</i>	
	S.A. Krishnan <i>Director</i>	
Auditors	M/s. Krishnan & Sekaran Chartered Accountants 43/GD, II Main Road, Gandhi Nagar Adyar, Chennai - 600 020	
Bankers	Tamilnad Mercantile Bank Ltd. T.T.K. Road, Chennai - 600 014	Contents Page No.
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NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Company ARCHANA SOFTWARE LIMITED will be held on Wednesday, the 29th September 1999 at 11.30 a.m. at The Harmonious Homescapes, Mount Poonamallee Road, Kattupakkam, Porur Chennai - 600 056 for transacting the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March 1999 and the Balance Sheet as on that date together with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in the place of Mr. P. Muthu Kumar, who retires at this Annual General Meeting and being eligible offers himself for reappointment.
3. To appoint a director in the place of Mrs. Kasturi Muthu Kumar, who retires at this Annual General Meeting and being eligible offers herself for reappointment.
4. To appoint a director in the place of Mr. S.A. Krishnan, who retires at this Annual General Meeting and being eligible offers himself for reappointment.
5. To appoint Auditors and to authorise the Board to fix their remuneration. M/s: Krishnan & Sekaran, Chartered Accountants, who retire at this Annual General Meeting, being eligible offer themselves for reappointment.

By Order of the Board

Chennai
28.08.1999

R.RAJASANKAR
Director

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ARCHANA SOFTWARE LIMITED

Notes

1. A member entitled to attend vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself. The proxy need not be a member of the Company. A blank proxy form is enclosed. The proxy form duly stamped and executed, should be deposited at the Registered office of the Company at least forty eight hours before the time fixed for the commencement of the meeting.
2. The Register of Members of the Company will remain closed from Monday, the 27th September, 1999 to Wednesday the 29th September, 1999 (both days inclusive).
3. Members are requested to notify change in address, if any, to the Company's Secretarial Department at No.9 Bishop Wallers Avenue (East), Chennai - 600 004 quoting the folio numbers.
4. Members/Proxyholders are requested to produce at the entrance, the attached admission slip for admission to the meeting hall.
5. In the case of joint holders if more than one holder intends to attend the meeting, they must obtain additional admission slips on request from the Registered Office of the Company on or before 16th September, 1999.

By Order of the Board

Chennai
28.08.1999

R. Rajasankar
Director

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ARCHANA SOFTWARE LIMITED**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the Fifth Annual Report and Profit and Loss Account for the year ended 31.03.1999.

Financial Results

	1998-99	(Rs.in lacs) 1997-1998
Income from Software Development	7.80	NIL
Other Income	6.53	NIL
Profit / (Loss) Before Tax	(37.03)	15.58
Profit / (Loss) after tax	(37.03)	0.05
Balance carried to Balance Sheet	(36.49)	0.54

Operations

During the year your Company has changed the main activity to SOFTWARE DEVELOPMENT from NON BANKING FINANCE ACTIVITY further to the change of MAIN OBJECTS of the company as permitted by the REGISTRAR OF COMPANIES and further to the resolution adopted by the Members in the previous Annual General Meeting. The Company has executed orders for Rs.7.80 lacs for Software Development on onsite basis.

Future Plan

The Company has plans to enter into Tie up arrangement with multinational companies for Software Development and Export Business, the result of which will be known in the coming year.

Information Pursuant to Sec 217(1) (E) of the Companies Act 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

A. Conservation of Energy and Technology Absorption

Since the Company is engaged in the Computer Software Development the question of conservation of Energy and Technology Absorption does not arise.

B. Foreign Exchange earnings and outgo

There is no foreign exchange earnings or outgo during the year.

C. Particulars of Employees under Section 217(2A) of the Companies Act, 1956.

During the year, no employee was paid more than Rs.50,000/- per month or Rs.6,00,000/- per annum.

D. Y2K Compliance

The Company is taking proper steps to make the operations Y2K complied well before the dead line.