



# Delivering World-Class IT Solutions

19<sup>th</sup> Annual Report  
2012 - 2013

**Ajel Limited**

[ajel.in](http://ajel.in)



# Our Philosophy

“ To harness the power of information,  
knowledge & technology to empower livelihood.”

# **NINETEENTH ANNUAL REPORT**

## **2012-2013**

<b>Contents</b>	<b>Page No</b>
Corporate Information .....	1
Notice of Nineteenth Annual General Meeting .....	3
Directors' Report .....	6
Management's Discussion and Analysis Report .....	10
Corporate Governance Report .....	14
Auditors' Report on Standalone Financial Statements .....	28
<b>Standalone Financial Statements</b> .....	
Standalone Balance Sheet .....	29
Standalone Statement of Profit and Loss Account .....	30
Standalone Cash Flow Statement .....	31
Notes forming Part of Standalone Financial Statements .....	33
Auditors' Report on Consolidated Financial Statements .....	39
<b>Consolidated Financial Statements</b> .....	
Consolidated Balance Sheet .....	40
Consolidated Statement of Profit and Loss Account .....	41
Consolidated Cash Flow Statement .....	42
Notes forming Part of Consolidated Financial Statements .....	44
Proxy Form & Attendance Slip.....	53





## CORPORATE INFORMATION

### BOARD AND COMMITTEES

#### Board of Directors

1. Mr. Srinivasa Reddy Arikatla	-	Chairman and Managing Director
2. Mr. Vijay Sanatbhai Chokshi	-	Whole Time Director
3. Mr. Darshan Dhrupadlal Majmudar	-	Director
4. Mr. Mahender Reddy Musuku	-	Director
5. Mr. Amara Reddy Jadda	-	Director
6. Ms. Vasantha Madasu	-	Director

Ms. Padma Loya	-	Company Secretary
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#### Board Committees

##### 1.Audit Committee

Mr. Vijay Sanatbhai Chokshi  
 Mr. Darshan Dhrupadlal Majmudar  
 Mr. Amara Reddy Jadda

##### 2.Remuneration Committee

Ms. Vasantha Madasu  
 Mr. Darshan Dhrupadlal Majmudar  
 Mr. Amara Reddy Jadda

##### 3.Shareholders/Investor Grievance and Share Transfer Committee

Mr. Srinivasa Reddy Arikatla  
 Mr. Amara Reddy Jadda  
 Mr. Darshan Dhrupadlal Majmudar

#### Management Team

Mr. Pavan Kumar Susarla – Vice President Operations  
 Mr. Venu Madhav Moola -- Delivery Head - IT Solution

## **REGISTERED OFFICE:**

106, 2nd Floor, Link Plaza Commercial Complex,  
New Link Road, Jogeshwari, Mumbai 400102

## **BRANCH OFFICE:**

### **Hyderabad**

Plot No.36,  
Shipi Valley,  
Madhapur,  
Hyderabad - 500 081  
Andhra Pradesh

### **Bengaluru**

# 420, 1st Floor  
9th Main Rd  
Banashankari  
2nd Stage  
Bengaluru - 560 070  
Karnataka

### **U.S.A.**

45 Brunswick Avenue  
Suite# 222  
Edison  
NJ - 08817

## **STATUTORY AUDITORS**

M/s. Boppudi & Associates  
Chartered Accountants,  
301, Sairam Suman Residency,  
1-1-541, Gandhi Nagar,  
Hyderabad - 500 080.

## **BANKERS**

- 1) Syndicate Bank
- 2) Axis Bank
- 3) Lakshmi Vilas Bank

## **NOTICE**

NOTICE is hereby given that the Nineteenth Annual General Meeting (AGM) of the Members of Ajel Limited will be held on Thursday, August 1<sup>st</sup>, 2013 at 10.00 AM at The Classique Club, Behind Infinity Mall, Link Road, Oshiwara, Andheri West, Mumbai 400053, Maharashtra to transact the following business.

### **ORDINARY BUSINESS:**

#### **Item No: 1 Adoption of Accounts**

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013, the Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.

#### **Item No: 2 Re-appointment of Mr. Darshan Dhrupadlal Mujmudar**

To appoint a Director in place of Mr. Darshan Dhrupadlal Mujmudar, who retires by rotation and being eligible, seeks re-appointment.

#### **Item No: 3- Re-appointment of Mr. Mahender Reddy Musuku**

To appoint a Director in place of Mr. Mahender Reddy Musuku, who retires by rotation and being eligible, seeks re-appointment

#### **Item No: 4- Appointment of Statutory Auditors**

To re-appoint M/s. Boppudi & Associates, Chartered Accountants, Hyderabad, to hold office of Statutory Auditors of the Company, from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, and to consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution

“RESOLVED THAT pursuant to section 224(2) and other applicable provisions, if any, of the Companies Act 1956, M/s. Boppudi & Associates., Chartered Accountants, Hyderabad be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, at such remuneration as may be determined by the Board Directors of the Company.”

Place : Hyderabad

Date : 17.06.2013

**By Order of the Board of Directors**

Sd/-

**Srinivasa Reddy Arikatla**

Chairman & Managing Director

**NOTES**

1. A 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 OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. Members/proxies should bring duly filled Attendance Slip sent herewith, to attend the meeting.
3. The Register of Director's Shareholding, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
4. The Registrar of Contracts, maintained under section 301 of the Companies Act, 1956, will be available for inspection by the members at the registered office of the company.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 30th July 2013 to 01st August 2013 (both days inclusive).
6. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to the Company. Such Changes intimated will then be reflected in the Company's records which will help the Company to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.
7. Consequent up on introduction of Section 109A of the Companies Act, 1956, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Individual shareholder(s) can avail of the facility of nomination by sending their requests in Form 2B, (which will be made available on request to the Shareholder/Investor Grievance and Share Transfer Committee of the Company or by mailing the request to investors@ajel.com)
8. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to shareholders electronically as part of its Green Initiatives in Corporate Governance. We request you to update your email address with the depository participant to ensure that the Annual Report and other documents reach you on your preferred email account.
9. Members are requested to note that the Company's Equity Shares are compulsorily traded in demat form for the investors, effective from 26th March 2001. Members are requested to open Depository Account in their names with a Depository participant to dematerialize their holdings. This would be necessary for facilitating the transfers of Company's Equity shares in all Stock Exchanges connected to the Depository System.
10. Members holding physical shares in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.

Place : Hyderabad

Date : 17.06.2013

**By Order of the Board of Directors**

Sd/-

**Srinivasa Reddy Arikatla**

Chairman &amp; Managing Director



Details of Directors seeking appointment/re-appointment/retiring by rotation and seeking re-appointment:

(In pursuance of Clause 49 of the Listing Agreement)

<b>NAME OF DIRECTOR</b>	<b>Mr. Darshan Dhrupadlal Majmudar</b>	<b>Mr. Mahender Reddy Musuku</b>
Date of Birth	07-06-1961	12-06-1971
Date of Appointment	17-02-1994	07-07-2010
Expertise in Specific Functional Area	Expert in Company Laws, Finance & Taxation	Expert in Technical Planning and Analysis
Qualifications	Chartered Accountant and Company Secretary	B.Tech., P.G.D.C.A.
List of other Companies in which directorships is held as on 31.03.2013	NIL	NIL
Equity Shares held in the Company	NIL	NIL
Relationship between directors <i>inter-se</i>	NIL	NIL

**DIRECTORS' REPORT**

To  
The Members,

Your Directors have pleasure in presenting the Nineteenth Annual Report of the company on the Business and Operations of the Company, together with the Audited Accounts for the year ended 31st March 2013.

**FINANCIAL RESULTS**

The Standalone Financial Results of the Company for the financial year ended March 31, 2013, is summarized below.

PARTICULARS	(Rs. In Lacs)	
	2012-2013	2011-2012
Gross Turnover	910.60	642.43
Other Income	9.20	13.81
Total Income	919.80	656.24
Total Expenditure	766.12	521.87
Profit Before Interest, Depreciation & Tax	153.69	38.14
Profit before Taxes	129.03	21.16
Tax Expenses	50.61	9.83
Profit After Tax	78.42	11.33

**REVIEW OF PERFORMANCE**

Members will notice that the revenue from Operations climbed by 41.74% to Rs 910.60 Lacs from Rs. 642.43 Lacs of previous year. The Total Income also increased to Rs 919.80 Lacs from Rs. 656.24 Lacs of Previous year.

The Profit after Tax, for the year under review, increased to Rs.78.42 Lacs as against Rs. 11.33 Lacs of Previous Year.

The Company has identified new avenues for growth and is focusing its energies to develop business. The Company is continuously striving to improve efficiency and deliver excellence in project execution. The huge increase in turnover, is a testimony to the strength of your Company's technical competence and execution capabilities.

**DIVIDEND:**

Keeping the company's expansion and growth plans in mind, your Directors have decided not to recommend dividend for the year.

**TRANSFER TO RESEVES:**

No profits are intended to be transfered to reserves during the year.