

12TH

ANNUAL REPORT

2003 – 2004

ZENU INFOTEC LIMITED

ZENU INFOTEC LIMITED

BOARD OF DIRECTORS:

| | |
|------------------------|--|
| Mr. Padamchand Dhoot | : Chairman & Managing Director |
| Mrs. Prabha Periwal | : Director |
| Mr. Hemant Hemnani | : Ind. Non Ex. Director |
| Mrs. Anuradha Dhoot | : Director (w.e.f. 7 th April, 2004) |
| Mr. Samir Shah | : Ind. Non Ex. Director (w.e.f. 7 th April, 2004) |
| Mr. Chitarmal Khumavat | : Ind. Non Ex. Director (w.e.f. 7 th April, 2004) |

AUDITORS:

Shyam C. Agrawal & Co.
Chartered Accountants,
Mumbai.

BANKERS:

Centurion Bank.
Oriental Bank of Commerce.
Rameshwar Co-Op Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS:

Intime Spectrum Registry Limited.
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup Mumbai – 400 078

REGISTERED OFFICE & WORKS:

w.e.f. 7th April, 2004

4, Prathmesh Leela,
Opp. Don-Bosco School,
New Link Road, Borivali (W.),
Mumbai – 400 092.

Upto 7th April, 2004

3, Rajan Villa, New Shanti Nagar,
S. V. P. Road, Borivali (W.),
Mumbai – 400 092.

SHARES LISTED AT: The Stock Exchange – Mumbai (Listing Fees paid for 2004-05)

12th ANNUAL GENERAL MEETING

Date: 30th September, 2004

Day: Thursday

Time: 11.00 a.m.

Place: 4, Prathmesh Leela, Opp. Don-
Bosco School, New Link Road,
Borivali (W.),
Mumbai - 400 092.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE **12TH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **ZENU INFOTEC LIMITED** WILL BE HELD ON **THURSDAY THE 30TH SEPTEMBER, 2004 AT 11.00 A.M. AT REGISTERED OFFICE** OF THE COMPANY SITUATED AT 4, PRATHMESH LEELA, OPP. DON-BOSCO SCHOOL, NEW LINK ROAD, BORIVALI (W.), MUMBAI – 400 092.
TO TRANSACT THE FOLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **31st March 2004** along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Hemnani, Director of the company who retires by rotation & being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass, with or without modification, the following resolution as and **ordinary resolution**.

RESOVLED THAT Mrs. Anuradha Dhoot, who was appointed as an additional Director **w.e.f. 7th April, 2004** and who holds office upto the date of the **12th Annual General Meeting**, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director.

5. To consider and if thought fit to pass, with or without modification, the following resolution as and **ordinary resolution**.

RESOVLED THAT Mr. Samir Shah, who was appointed as an additional Director **w.e.f. 7th April, 2004** and who holds office upto the date of the **12th Annual General Meeting**, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director.

6. To consider and if thought fit to pass, with or without modification, the following resolution as and **ordinary resolution**.

RESOVLED THAT Mr. Chitarmal Khumavat, who was appointed as an additional Director **w.e.f. 7th April, 2004** and who holds office upto the date of the **12th Annual General Meeting**, but who is eligible for the re-appointment and in respect of whom the company has received a notice in writing from a member under section 257 of the Companies Act, 1956 be and is hereby re-appointed as a Director.

**BY ORDER OF THE BOARD
ZENU INFOTEC LIMITED**

DATE: 1st August, 2004

PLACE: Mumbai

Sd/-

**PADAMCHAND DHOOT
(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 and such proxy need not be a member of the company.**
- 2. The proxies, in order to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.**
3. The Register of Members and Share Transfer Register shall remain closed from **Thursday the 23rd September, 2004 to Thursday the 30th September, 2004** (both days inclusive).
4. Explanatory statement under section 173(2) of the Companies Act, 1956 in respect of the Special Business set above is annexed.
5. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
6. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidation their holdings in one folio.

EXPLANATORY STATEMENT

As required by section 173(2) of the Companies Act, 1956

Item No. 4, 5 & 6

Mrs. Anuradha Dhoot, Mr. Samir Shah & Mr. Chitarmal Khumavat who were appointed as an additional Director w.e.f. **7th April, 2004** under section 260 of the Companies Act, 1956. The said Directors will hold office upto the date of the 12th Annual General Meeting. The company has received notices in writing from members proposing the candidatures of Mrs. Anuradha Dhoot, Mr. Samir Shah & Mr. Chitarmal Khumavat for the office of the Director under section 257 of the Companies Act, 1956.

Mrs. Anuradha Dhoot is a Bachelor Architect. She has rich experience at the Industrial level. The company will be immensely benefited by his induction on the Board. She is not on the Board of any other Companies.

Mr. Samir Shah is a B. Com. He has rich experience at the Industrial level. The company will be immensely benefited by his induction on the Board. He is not on the Board of any other Companies.

Mr. Chitarmal Khumavat is a B. Com. He has rich experience at the Industrial level. The company will be immensely benefited by his induction on the Board. He is not on the Board of any other Companies.

The Board of Directors recommends these resolutions for approval of the members.

Mr. P. C. Dhoot, Mrs. Prabha Periwal & Mrs. Anuradha Dhoot are interested in the appointment of Mrs. Anuradha Dhoot while Mr. Samir Shah & Mr. Chitarmal Khumavat are interested in their respective appointments.

**BY ORDER OF THE BOARD
ZENU INFOTEC LIMITED**

Sd/-

**PADAMCHAND DHOOT
DIRECTOR**

DATE: 1st August, 2004
PLACE: Mumbai

ZENU INFOTEC LIMITED**DIRECTORS' REPORT:**

To,

The Members,

ZENU INFOTEC LIMITED

Your Directors have great pleasure in presenting **12th ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2004.

1. FINANCIAL RESULTS:**(Amt. In Rs.)**

| PARTICULARS | Year ended | |
|--|-------------------|---------------|
| | 2004 | 2003 |
| Gross Profit/(Loss) | 26,46,489 | 2,46,633 |
| Add/Less: Depreciation (Net) | 58,119 | 58,119 |
| Profit/(Loss) before Taxation | 10,64,396.79 | (7,92,875.21) |
| Less: Provision for Taxation | 60,000 | Nil |
| Net Profit/(Loss) transferred to Balance Sheet | 10,04,396.79 | (7,92,875.21) |
| Balance Brought forward from previous year | (3,27,227.90) | 4,65,647.31 |
| Balance carried forward to Balance Sheet | 6,77,168.89 | (3,27,227.90) |

2. DIVIDEND:

In the absence of profits, no dividend is recommended for this year.

3. DEPOSITS:

Your company did not accept any deposits from the public during the current year.

4. AUDITORS:

M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai Auditors of the company are holding the office till the conclusion of ensuring Annual General Meeting and have confirmed their availability for their re-appointment.

5. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable.

6. DIRECTORS:

During the current year Mr. Hemant Hemnani, is retiring by rotation & being eligible offers himself for reappointment in pursuance of provisions of Articles of Association of the Company.

During the year Mrs. Anuradha Dhoot, Mr. Samir Shah & Mr. Chitarmal Khumavat, were appointed as additional Directors pursuant to Section 260 of the Companies Act, 1956, w.e.f. 7th April, 2004. You are requested to re-appoint them in the forthcoming Annual General Meeting.

7. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirm

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments 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 the financial year and of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

8. CORPORATE GOVERNANCE CODE:

The Board had implemented Corporate Governance Code in pursuance of clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Shyam C. Agrawal & Co. , Chartered Accountant , Mumbai, on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

9. PARTICULARS OF EMPLOYEES:

There were no employees during the whole or part of the year who were in receipt of remuneration aggregating to Rs. 2,00,000/- p.m. or Rs. 24,00,000/- p.a. Hence no particulars are given.

10. APPRECIATION:

The Directors take this opportunity to thank all the employees, Banks & Customers for their contribution to the company's performance during the year under review.

**BY ORDER OF THE BOARD
ZENU INFOTEC LIMITED**

Sd/-

DATE: 1st August, 2004

PLACE: Mumbai

**PADAMCHAND DHOOT
(CHAIRMAN CUM MANAGING DIRECTOR)**