

13TH
ANNUAL REPORT
2004 - 2005

For ZENU INFOTEC LTD.


Managing Director

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ZENU INFOTEC LIMITED

ZENU INFOTEC LIMITED

BOARD OF DIRECTORS :

Mr. Padamchand Dhoot	:	Chairman & Managing Director
Mrs. Pushpadevi Dhoot	:	Director
Mr. Pankaj Dhoot	:	Director
Mrs. Anuradha Dhoot	:	Director
Mr. Ramavatar Shekhawat	:	Director
Mr. Chitarmal Khumavat	:	Director
Mrs. Vidya Chalke	:	Director
Mr. Anil Gilra	:	Director

AUDITORS :

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

BANKERS :

Centurion Bank Limited.
Oriental Bank of Commerce Limited.
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
Tel:- +91-22-55555454 Fax :- +91-22-55555353

REGISTERED OFFICE :

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

13th ANNUAL GENERAL MEETING

Date : 29th August, 2005

Day : Monday.

Time : 11.00 a.m.

Place : Sailee Party Hall,

New link Road,

Opp Don Bosco School

Borivali (West),

Mumbai 400 092.

SHARES LISTED AT :

The Stock Exchange - Mumbai
(Listing Fees paid for 2005-06)
Website : www.zenu.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE **13TH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **ZENU INFOTEC LIMITED** WILL BE HELD ON **MONDAY THE 29TH AUGUST, 2005** AT **11.00 A.M.** AT **Sailee Party Hall, New link Road, Opp Don Bosco School, Borivali West 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 2005** 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 **Mrs. Anuradha Dhoot**, Director of the company who retires by rotation & being eligible offers herself 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 Annul 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 an **ordinary resolution**.

RESOVLED THAT Mrs. Vidya Chalke, who was appointed as an additional Director **w.e.f. 1st December, 2004** and who holds office upto the date of the **13th 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 an **ordinary resolution**.

RESOVLED THAT Mr. Anil Gilra who was appointed as an additional Director **w.e.f. 1st December, 2004** and who holds office upto the date of the **13th 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 an **ordinary resolution**.

RESOVLED THAT Mr. Pankaj Dhoot, who was appointed as an additional Director **w.e.f. 1st February, 2005** and who holds office upto the date of the **13th 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.

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

RESOLVED THAT Mr. Ramavatar Shekhawat, who was appointed as an additional Director **w.e.f. 1st February, 2005** and who holds office upto the date of the **13th 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.

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

RESOLVED THAT Mrs. Pushpadevi Dhoot, who was appointed as an additional Director **w.e.f. 1st February, 2005** and who holds office upto the date of the **13th 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.

9. To consider and if thought fit to pass, with or without modification, the Following resolution as an **ordinary resolution**

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as "the said Act") the consent of the Company be and is hereby accorded to the appointment of **Mr. P.C. DHOOT** as a **Managing Director** of the Company for a period of 5 (Five) years with effect from **1st September, 2005** on the terms and conditions including remuneration as placed before this meeting, with liberty to the Board of Directors (hereinafter referred to "the Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms of the said appointment and/or remuneration and/or agreement."

"RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, (a) subject to the approval of the Central Government, the remuneration payable to the Managing Director by way of salary and perquisites shall not be reduced and (b) if the approval of the Central Government as stated in (a) is not received, the remuneration payable to the Managing Director shall be the maximum amount permitted as per Schedule XIII, as amended from time to time."

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient, to give effect to this resolution."

10. To consider and if thought fit to pass, with or without modification, the Following resolution as an **ordinary resolution**

"RESOLVED THAT the consent of the company be and is hereby to the Board of Directors under section 293(1)(d) of the companies Act, 1956 to borrow any sum of moneys from time to time notwithstanding that the money or monies to be borrowed together with the moneys already borrowed by the company (amount from temporary loans obtained from the companies bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the company and the free reserves that is to say reserves not set apart for any specific purposes provided however, the total amount so borrowed shall not exceed **Rs.10,00,00,000/-** (Rupees Ten crore only).

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

DATE : 04/07/2005.

PLACE : Mumbai

**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 **Monday the 22nd August, 2005 to Monday the 29th, August 2005** (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, 7 and 8 :**

Mrs. Vidya Chalke, Mr. Anil Gilra, Mr. Pankaj Dhoot, Mrs. Pushpadevi Dhoot & Mr. Ramavatar Shekhawat were appointed as additional Directors w.e.f. 1st December, 2004 & 1st February, 2005 respectively., under section 260 of the Companies Act, 1956. The said Directors will hold office upto the date of the 13th Annual General Meeting. The company has received notices in writing from members proposing the candidatures of Mrs. Vidya Chalke, Mr. Anil Gilra, Mr. Pankaj Dhoot, Mrs. Pushpadevi Dhoot & Mr. Ramavatar Shekhawat for the office of the Director under section 257 of the Companies Act, 1956.

Details of Reappoint of Director

PARTICULARS	MRS VIDYA CHALKE	MR. ANIL GIRLA	MR. PANKAJ DHOOT	MRS PUSHPA DHOOT	MR. RAMAVATAR SHEKHAWAT
DATE OF Birth	20 TH MARCH 1968	23 RD FEB 1969	30 TH JUNE 1979	23 RD NOVEMBER 1953	20 TH AUGUST 1953
DATE OF Appointmner	1 ST DEC, 2004	1 ST DEC, 2004	1 ST FEB 2005	1 ST FEB 2005	1 ST FEB 2005.
Qualification	First Class B.com from Dahanukar College	LLB FROM Orissa University	C.A. & Final year MFM student From NMIMS	Under Graduate From Rajasthan University	B.Sc from Rajasthan University
Expertise in specific functional Area	Specialist and expert in Accounts and Audit.	Specialist and Has good Experience in Business since last 15 years His Functional area is to look after the Company administrative Work.	Professional Qualification Helps to run the system in professional ways and look after account and taxaation Company Company	Her specific functional area in the Company is that she looks after marketing and helps the selling agencies to work for the	Specialist and Has good Experience in Business since last 23 years. His Functional area in the company is to establish Good sales Contact.
Directorship held in other public companies (excluding foreign & private companies)	NIL	M/s. COSBOARD Industries Limited	M/s. Dhoot Industries Limited	NIL	NIL
Memberships/ Chairmanships of Public companies	NIL	NIL	NIL	NIL	NIL

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

Mr. P. C. Dhoot and Mrs. Anuradha Dhoot are interested in the reappointment of Mr. Pankaj Dhoot and Mrs. Pushpadevi Dhoot. Mr. Ramavatar Shekhawat, Mrs. Vidya Chalke and Mr. Anil Gilra are interested in their respective appointments.

ITEM NO. 9 :

In view of increase in business activities, your Board of Directors appointed **Mr. P.C. Dhoot** as a Managing Director of the company for a period of 5 (Five) years with effect from **1st September, 2005**. The said appointment was approved by the remuneration committee meeting and subject to approval of shareholders in the forthcoming Annual General Meeting.

PARTICULARS	MR PADAM CHAND DHOOT
DATE OF BIRTH	8TH SEPTEMBER 2005-1952
DATE OF APPOINTMENT	1st September 2005
QUALIFICATION	Under graduate
Expertise in specific functional Area	Finance and catching new Business is the Functional area in the Company
Directorship held in other public companies (excluding foreign & private companies)	Dhoot Industries Limited
Memberships/ Chairmanships of Public companies	Dhoot Industries Limited

The remuneration to **Mr. P.C. Dhoot**, inter alia, includes the payment of salary, perquisites and benefits.

The terms & Conditions proposed to be entered into by the Company with **Mr. P.C. Dhoot** in respect of his appointment, inter alia, contains the following terms and conditions:

TERMS & CONDITIONS

1. Name & Designation of: Mr. P.C. Dhoot.
Director. Managing Director.
2. Date of Appointment : **Appointed as a Managing Director w.e.f. 1st September, 2005.**
3. Period : 5 years. I.e. 1st September, 2005 to 31st August, 2010.
4. Salary (p.m) : Rs. 50,000/-p.m. with power to Board to vary from time to time within the limits of schedule XIII of the Companies Act.

5. Minimum Remuneration : In the absence or inadequacy of profits in any financial year, (a) subject to the approval of the Central Government, the remuneration payable to **Mr. P. C. Dhoot** by way of salary and perquisites shall not be reduced and (b) if the approval of the Central Government as stated in (a) is not received, the remuneration payable to the **Mr. P.C. Dhoot** shall be the maximum amount permitted as per Schedule XIII, as amended from time to time.

II) PERQUISITES :

Mr. P.C. Dhoot as a Managing Director will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.

- a) Contribution to provident Fund, Superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
 - b) **Gratuity:** as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
 - c) **Children's education allowance:** In case of children studying in or outside India, an allowance limited to a maximum of **Rs. 5,000/-** per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
 - d) **Holiday passage for children studying outside India/family staying abroad:** Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.
 - e) **Leave travel concession:** Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.
- III). Salary and perquisites specified herein shall be payable to the Managing Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.
- IV). The Managing Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.
- V). The Managing Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.

- VI).** The terms and conditions of the said appointment and/or may be altered and varied from time to time by the board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule XIII the Companies Act, 1956, or any amendment hereafter in that regard.

None of the Directors of the company, except Mr. P. C. Dhoot himself Mr Pankaj Dhoot, Mrs. Anuradha Dhoot & Mrs. Pushpadevi Dhoot are considered to be interested or concerned in this resolution.

This Terms & Conditions of re-appointment may be treated as abstracts between the company & Mr. P.C. Dhoot pursuant to section 302 of the Companies Act, 1956.

ITEM NO.10 :

Pursuant to section 293(1)(d) of the Companies Act, 1956, requires the consent of the Members in the General Meeting for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up Capital and free reserves.

In view of the growing operations of the company, your company may require additional funds as term loan and/or Working Capital. It is therefore recommended to authorize the Directors for borrowing to the tune of Rs. 10, 00, 00,000/- (Rupees Ten Crore only).

None of the Directors are interested in the aforesaid resolution.

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

DATE : 04/07/2005.
PLACE : Mumbai

**PADAMCHAND DHOOT
(DIRECTOR)**

ZENU INFOTEC LIMITED**DIRECTORS' REPORT:**

To,
The Members,
ZENU INFOTEC LIMITED

Your Directors have great pleasure in presenting **13th ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2005.

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

PARTICULARS	Year ended	
	2005	2004
Gross Profit/(Loss)	44,40,983	26,46,489
Add/Less: Depreciation (Net)	46,276	58,119
Profit/(Loss) before Taxation	10,98,106	10,64,396.79
Less: Provision for Taxation	3,90,000	60,000
Net Profit/(Loss) transferred to Balance Sheet	7,08,106.32	10,04,396.79
Balance Brought forward from previous year	6,77,168.89	(3,27,227.90)
Balance carried forward to Balance Sheet	13,85,275.21	6,77,168.89

2. DIVIDEND :

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

3. DEPOISTS :

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.