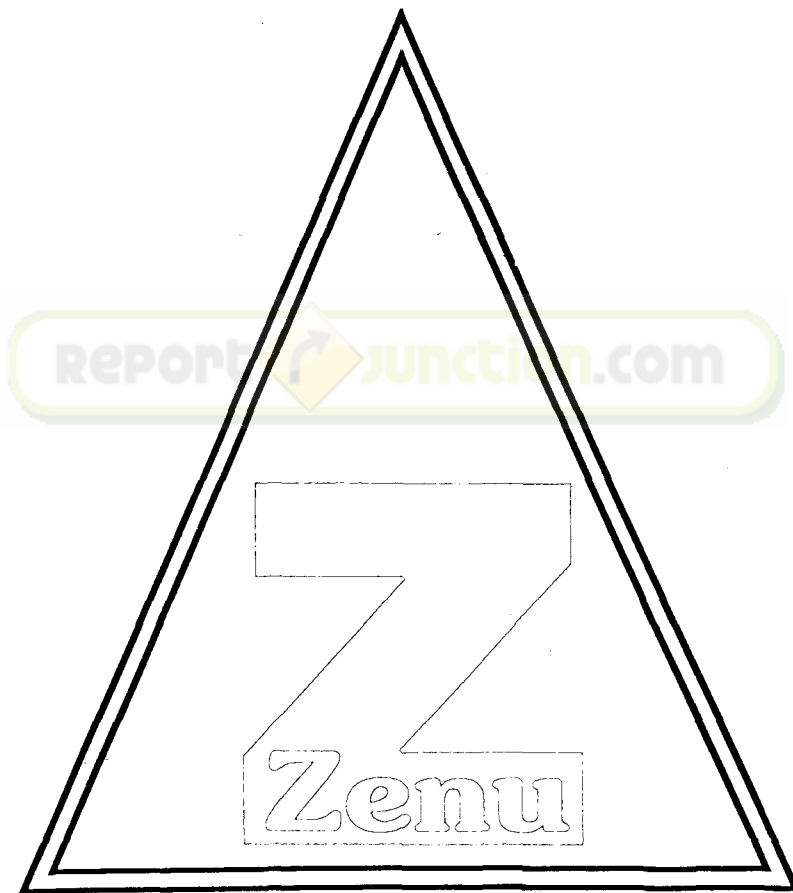


15TH
ANNUAL REPORT
2006 - 2007



ZENU INFOTEC LIMITED

ZENU INFOTEC LIMITED

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ZENU INFOTEC LIMITED

BOARD OF DIRECTORS:

Mr. Padamchand Dhoot	:	Chairman & Managing Director
Mrs. Pushpadevi Dhoot.	:	Director (upto 15 th December, 2006)
Mr. Pankaj Dhoot.	:	Director
Mrs. Anuradha Dhoot	:	Director (upto 15 th December, 2006)
Mr. Ramavatar Shekhawat	:	Director
Mr. Chitarmal Khumavat	:	Director (upto 15 th December, 2006)
Mrs. Vidya Chalke	:	Director (upto 15 th December, 2006)
Mr. Anil Gilra	:	Director (upto 15 th December, 2006)
Mr. Rameshwar Modi	:	Director (w.e.f. 15 th December, 2006)

AUDITORS:

Shyam C. Agrawal & Co.
Chartered Accountants,
Membership No. 31774
Mumbai.

BANKERS:

Centurion Bank of Punjab Limited.
HDFC 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 No.: +91-22- 25963838
Fax No.: +91-22-25946969

REGISTERED OFFICE :

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

15th ANNUAL GENERAL MEETING

Date	:	16 th August 2007.
Day	:	Thursday
Time	:	11.00 am
Place	:	Club Aquaria, Devidas Extension Road. Borivali (W) Mumbai - 100 103.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENU INFOTEC LIMITED WILL BE HELD ON 16TH August Thursday, 2007 AT 11.00 A.M. AT CLUB AQUARIA DAVIDAS EXTENSION ROAD, BORIVALI (W), MUMBAI - 103. TO TRANSACT THE FOLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **31st March 2007** 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. Pankaj Dhoot 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 Annul General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**.

“RESOVLED THAT Mr. Rameshwar Modi, who was appointed as an additional Director w.e.f. 15th December, 2006 and who holds office upto the date of the 15th 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: 29/05/2007.
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 Friday the 10th August, 2007 to Thursday the 16th August, 2007 (both days inclusive).
4. Explanatory statement under section 173(2) of the Companies Act, 1956 in respect of the Special Business as 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.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT****As required by section 173(2) of the Companies Act, 1956****ITEM NO.4:**

Mr. Rameshwar Modi, who was appointed as an additional Director w.e.f. 15th December, 2006 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Mr. Rameshwar Modi for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the director	Mr. Rameshwar Modi
2	Age	62
3	Qualification	B E in Mechanical Engineering (1967) With Honors (74%)
4	Experience	Chairman – Greetwell Cards India Pvt. Ltd., Sec'bad. Director – Rockwell Industries Ltd. Sec, bad.
5	Number of Directorship in other Companies	1
6	Shareholding	3900 shares

The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. Rameshwar Modi.

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

DATE: 29/05/2007.

PLACE: Mumbai

**Sd/-
PADAMCHAND DHOOT
(DIRECTOR)**

DIRECTORS' REPORT

To,
The Members,
ZENU INFOTEC LIMITED.

Your Directors have great pleasure in presenting **15th ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **31st March, 2007.**

1. FINANCIAL RESULTS:

(Amt. In Rs.)

PARTICULARS	Year ended	
	2007	2006
Gross Profit/(Loss)	17,51,951	13,02,186
Add/Less: Depreciation (Net)	2,91,412	34,118
Profit/(Loss) before Taxation	14,60,539	12,68,068
Less: Provision for Taxation	4,00,000	4,00,000
Net Profit/(Loss) transferred to Balance Sheet	10,60,539	8,68,068
Balance Brought forward from previous year	13,53,343	4,85,275
Balance carried forward to Balance Sheet	24,13,882	13,53,343

2. DIVIDEND :

In order to conserve the resources, Your Directors did not recommended any dividend 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 will retire at the conclusion of the ensuring Annual General Meeting be and is eligible for re-appointment. The Company has received a letter from him to the effect that his appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

Your Directors recommended his appointment as Auditors of the Company for financial year 2007 – 2008:

5. REVOCATION OF SUSPENSION :

Your Directors are pleased to inform you that the suspension on trading of securities was revoked during the year by the Mumbai Stock Exchange and since the shares of the Company are regularly traded.

6. SUBSIDIARIES :

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

7. DIRECTORS :

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

Mr. Anil Gilra, Mrs.Vidya Chalke, Mr. Chittarmal Khumavat, Mrs. Anuradha Dhoot, and Mrs. Pushpadevi Dhoot were resigned from the Board w.e.f. 15th December, 2006.

Mr. Rameshwar modi was appointed as an additional Director w.e.f. 15th December, 2006.

8. DIRECTORS RESPONSIBILITY STATEMENT :

The Board of Directors hereby confirms,

- 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.

9. CORPORATE GOVERNANCE CODE :

The Board had implemented revised Corporate Governance Code in pursuance of amended 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 Accountants, Mumbai on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

10. 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.

11. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 217(1) COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A) Conservation of energy :

The Operations of the Company are not energy-intensive, though adequate measures have been taken to conserve and reduce energy consumption by using energy-efficient hardware and other equipment in line. Our philosophy is that energy saved is energy produced.

B) Technology absorption, research and development :

In its endeavor to obtain and deliver the best, your Company successfully deployed a growing and diverse team of R & D specialist with expertise covering hardware, networking systems software, database and application software. This helped the Company leverage the latest technologies and deploy/absorb cutting-edge technologies wherever feasible, relevant and appropriate. No separate record of the expenditure incurred on R & D is maintained.

C) There are no Foreign Exchange earnings and outgoings during the year.

12. 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**

DATE: 29/05/2007.

PLACE: Mumbai

Sd/-

**PADAMCHAND DHOOT
(DIRECTOR)**

CORPORATE GOVERNANCE

1. Company's philosophy :

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended w.e.f.1st January, 2006 has implemented by the Company.

Corporate Governance is not merely compliance-it involves leveraging the Company's resources and aligning its activities to consumer needs shareholder benefits and employee growth, thereby delighting all its stakeholders while minimizing risk.

The company believes that to succeed, an organization must maintain global standards of corporate conduct towards all its stakeholders. The Company believes that it is rewarding to be better managed and governed and to identify and align its activities with the national interest. To that end, we as a Company have always focused on good corporate governance- a key driver of sustainable corporate growth and long-term value creation.

The Company has and will continue to focus its resources, strength and strategies in order to achieve this commitment, while upholding the core values of transparency, integrity, honesty and accountability that are fundamental to the Company.

2. Board of Directors :

Directors seeking Appointment/ Re-appointment at the Forthcoming Annual general meeting (pursuant to clause 49 VI (IA) of the Listing Agreement)

Name of the Director	Mr. Pankaj Dhoot	Mr. Rameshwar Modi
Age	29	62
Qualification	Chartered Accountant	B E in Mechanical Engineering (1967) With Honors (74%)
Expertise in specific functional areas	Finance & Investments	Finance and marketing
Directorship in other Indian Public limited Company & other firms as on 31.03.2007	1	1
Shareholding	23,800	3,900