

16TH **ANNUAL REPORT** **2007 - 2008**

For ZENU INFOTEC LIMITED.

Sunna
DIRECTOR/MANAGING DIRECTOR

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ZENU INFOTEC LIMITED

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For ZENU INFOTEC LIMITED.

DIRECTOR/MANAGING DIRECTOR

ZENU INFOTEC LIMITED

• **BOARD OF DIRECTORS:**

Mr. Padamchand Dhoot : Chairman & Managing Director
Mr. Pankaj Dhoot : Director
Mr. Ramavatar Shekhawat : Independent Director
Mr. Rameshwar Modi : Independent Director

• **AUDITORS:**

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

• **BANKERS:**

Centurion Bank of Punjab Limited.
HDFC Bank Limited.
Rameshwar Co-Op Bank Ltd.

• **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.

• **SHARES LISTED AT:**

The Stock Exchange-Mumbai
(Listing Fees paid for 2008 - 09)

16TH ANNUAL GENERAL MEETING

Date : 23rd August, 2008
Day : Saturday
Time : 11.00 a.m.
Place : Hotel Land Mark, Landmark Building, Link road,
Malad (w), Mumbai – 400 064.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENU INFOTEC LIMITED WILL BE HELD ON SATURDAY THE 23RD AUGUST, 2008 AT 11.00 A.M. AT HOTEL LAND MARK, LANDMARK BUILDING, LINK ROAD, MALAD (WEST), MUMBAI - 400 064. TO TRANSACT THE FOLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended **31st March 2008** 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. Rameshwar Modi 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.

By order of the Board
For ZENU INFOTEC LIMITED
Sd/-

PADAMCHAND DHOOT
(CHAIRMAN & MANAGING DIRECTOR)

DATE : 07.07.2008

PLACE : MUMBAI

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE 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. A 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 Saturday the 16th August, 2008 to Saturday the 23rd August, 2008 (both days inclusive).
4. 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.
5. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. 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.

DIRECTORS' REPORT

To,
The Members,
ZENU INFOTEC LIMITED.

Your Directors have great pleasure in presenting **16th ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **31st March, 2008.**

1. FINANCIAL RESULTS:

(Amt. In Rs.)

Particulars	Year ended	
	2008	2007
Gross Profit/(Loss)	16,31,962	17,51,951
Less: Depreciation (Net)	7,27,068	2,91,412
Profit/(Loss) before Taxation	9,04,894	14,60,539
Less: Provision for Taxation	3,50,000	4,00,000
Net Profit/(Loss) transferred to Balance Sheet	5,54,894	10,59,509
Balance Brought forward from previous year	33,12,852	13,53,343
Balance carried forward to Balance Sheet	38,67,746	24,12,852

2. DIVIDEND:

In order to conserve the resources, Your Directors did not recommended any dividend 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 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 2008 – 2009.

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. Rameshwar Modi, is retiring by rotation and being eligible offers himself for reappointment in pursuance of provisions of Articles of Association of the Company.

7. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms,

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) 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.
- c) 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.
- d) That the Directors have prepared the Annual accounts on a going concern basis.

8. 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.

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. 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 with the 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.

11. 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
For ZENU INFOTEC LIMITED
Sd/-
PADAMCHAND DHOT
(CHAIRMAN & MANAGING DIRECTOR)**

DATE : 07.07.2008

PLACE : MUMBAI

CORPORATE GOVERNANCE REPORT

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. Rameshwar Modi
Age	62
Qualification	B E in Mechanical Engineering (1967) With Honors (74%)
Expertise in specific functional areas	Finance & Marketing
Directorship in other Indian Public limited Company & other firms as on 31.03.2008	1
Shareholding	3900

The Board of the Company comprises of Four Directors out of which Chairman is Managing Director while other one Director is his relative. At present company have two independent Non executive Directors. There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned in the elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

Non Executive Directors:

As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of non Executive Directors.

During the year there were in total 4 (Four) Board Meetings were held i.e. on 29th May, 2007, 31st July, 2007, 31st October, 2007, and 31st January, 2008 Gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sr. No.	Name of Director	Category	No. of Meetings Attended	Attendance at Last AGM	No. Of Other Director ship	No. Of Other Committee membership In other Companies
1.	Mr. Padamchand Dhoot	Chairman & Managing Director	4	Yes	1	2
2.	Mr. Pankaj Dhoot	Director	4	Yes	2	2
3.	Mr. Rameshwar Modi	Ind. Non Ex. Director	4	Yes	3	5
4.	Mr. Ramavatar Shekhawat	Ind. Non Ex. Director	4	Yes	1	NIL