

ZENU INFOTEC LIMITED

• **BOARD OF DIRECTORS:**

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

• **AUDITORS:**

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

• **BANKERS:**

Rameshwar Co-Op Bank Ltd.
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**

Shop No. 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 2009 - 10)

• **17TH ANNUAL GENERAL MEETING:**

Date: 30th September, 2009.

Day: Wednesday

Time: 10.30 a.m.

Place: Shop No.4, Prathmesh Leela, Opp. Don Bosco School,
New Link Road, Borivali (W),
Mumbai - 400 092.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENU INFOTEC LIMITED WILL BE HELD ON WEDNESDAY THE 30TH SEPTEMBER, 2008 AT 10.30 A.M. AT SHOP NO.4, PRATHMESH LEELA, OPP. DON BOSCO SCHOOL, NEW LINK ROAD, 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, 2009 along with notes and schedules thereon as on that date and the reports of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Ramawatar Shekhawat 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 modification, the following resolution as Special Resolution

"RESOLVED THAT pursuant to the provisions of section 163 of the Companies Act, 1956, the Company hereby approves that the Register of Members, the Index of Members and copies of all annual returns prepared under section 159 of the Act, together with the copies of the certificates and documents required to be annexed thereto under section 161 of the Act, or any one or more of them, be kept at the office of RTA i.e. Intime Spectrum Registry Limited instead of being kept at the Registered office of the Company."

By order of the Board
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.
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 Wednesday the 23rd September, 2009 to Wednesday the 30th September, 2009 (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.

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EXPLANATORY STATEMENT

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

ITEM No. 4

Under section 163 of the Companies Act, 1956, certain documents which are normally required to be kept at registered office of the Company may be kept at any other place within the city, town or village in which registered office of the Company situated, if that other place has been approved by a special resolution passed by the Company in general meeting.

Since Register of Members and other related records are maintained by Intime Spectrum Registry Limited, the Registrar and Transfer Agent of the Company, the Board thought it appropriate to keep the records which are required to be maintained pursuant to section 159 and 161 of the Companies Act, 1956 at the office of Intime Spectrum Registry Limited.

None of the Directors are interested in this resolution.

By order of the Board
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.

PLACE: MUMBAI

DIRECTOR'S REPORT

To,
The Members,
ZENU INFOTEC LIMITED.

Your Directors have great pleasure in presenting 17th ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2009.

1. FINANCIAL RESULTS:

Particulars	(Amt. In Rs.)	
	Year ended	
	2009	2008
Gross Profit/(Loss)	11,54,656	17,21,962
Less: Depreciation (Net)	2,43,045	7,27,068
Profit/(Loss) before Taxation	9,11,611	9,94,894
Less: Provision for Taxation	-	3,50,000
Net Profit/(Loss) after Tax	8,61,716	6,13,025
Balance Brought forward from previous year	18,25,877	24,12,852
Balance carried forward to Balance Sheet	26,87,593	30,25,877

2. DIVIDEND:

In order to conserve the resources, your Directors did not recommend 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 ensuing Annual General Meeting 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 2009 - 2010.

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

7. DIRECTOR'S 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 M/S. 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. SALE OF PROPERTIES UNDER POSTAL BALLOT RULES:

During the year, Ordinary Resolution, under section 293(1)(a) of the Companies Act, 1956, was put through Postal Ballot, pursuant to section 192A of the Companies Act, 1956, and the Companies (Passing of Resolution by Postal Ballot) Rules 2001, for the sell of land and other properties of the Company, situated at Thane and Mumbai, by notice of Postal Ballot dated 31st July, 2008.

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 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.

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.

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By order of the Board
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.

PLACE: MUMBAI

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on Code of Governance:

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. Ramawatar Shekhawat
Age	57
Qualification	Under Graduate
Expertise in specific functional areas	Construction
Directorship in other Indian Public limited Company & other firms as on 31.03.2009	Nil
Shareholding	Nil

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 30th June, 2008, 31st July, 2008, 31st October, 2008, and 31st January, 2009. 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 Directorship	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. Ramawatar Shekhawat	Ind. Non Ex. Director	4	Yes	1	NIL

3. Audit Committee:

Pursuant to the provisions of section 292(A) of the Companies Act, 1956 and clause 49 of the Listing Agreement, an Audit Committee comprising of 3 (Three) Directors is required to be constituted. The Board constituted audit committee on 7th April, 2004 by appointing 2 (Two) Independent non Executive Directors.

The said committee was re-constituted on 15th December, 2006 under chairmanship of Mr. Rameshwar Modi.

The Committee met four times during the year 2008-2009 on 30th June, 2008, 31st July, 2008, 31st October, 2008, and 31st January, 2009 as per the minimum requirement of Listing Agreement.

THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee meetings held	No. of Committee meetings attended
Mr. Rameshwar Modi -Chairman and Independent Non Executive Director. (w.e.f. 15 th December, 2006)	4	4
Mr. Pankaj Dhoot -CFO and Promoter Director	4	4
Mr. Ramavatar Shekhawat -Member and Independent Non Executive Director	4	4
Mr. Shyam C. Agarwal -Statutory Auditors of the Company. (by invitation)	4	4

Broad terms of reference of the Audit Committee are as per following:

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit reports with statutory auditors and management.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with management, performance of statutory auditors, adequacy of the internal control systems.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Approval of Related party Transactions.
- Reviewing accounting treatment and confirmation of the fact that financial statements are giving true and fair view.

4. Remuneration Committee:

Pursuant to the provisions of section 292(A) of The Companies Act, 1956 & clause 49 of Listing Agreement, a Remuneration Committee comprising of 3 Non Executive