

Twenty Two Annual General Meeting

SATELLITE INFOCONCEPTS LIMITED



2003 - 2004

SATELLITE INFOCONCEPTS LIMITED

(Formerly Banmor Cement Company Limited)

BOARD OF DIRECTORS

Chairman

Prakhar Mishra

Director

**Sharad Kishore
S.K.Dubey**

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Auditors

**Rani Maheshwari
& Company
Mumbai**

Bankers

Vysya Bank Ltd

Registered Office

**60, Acharya Nagar,
Govandi,
Mumbai – 400 077.**

SATELLITE INFOCONCEPTS LIMITED
505, SWASTIK CHAMBERS,
CST ROAD, CHEMBUR,
MUMBAI - 400 071.

NOTICE

Notice is hereby given that the Annual General Meeting of Satellite Infoconcepts Limited will be held at 505, Swastik Chambers, CST Road, Chembur, Mumbai - 400 071 on the 30th day of September, 2004 at 11:00 a.m.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2004 and the reports of the Directors and the Auditors.
2. To appoint Mr. Prakhhar Mishra as director who retires by rotation and being eligible offers herself for re-appointment
3. To appoint Auditors and to fix their remuneration.

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.
8. The instrument appointing a Proxy must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the Meeting.
9. Members are requested to intimate immediately any change in their address registered with the Company.
10. Members/ proxies are requested to bring a copy of the Annual Report containing accounts with them, as the same shall not be supplied again at the Meeting as a measure of economy.
11. Members/ proxies should bring the attendance slip duly filled in for attending the Meeting.
12. Shareholders seeking any information with regard to accounts are requested to write to the Company Secretary at least 10 days before the Meeting so as to enable the Management to keep the information ready.
13. As per the provisions of the Companies Act, 1956 nomination facility is available to members in respect of the shares held by them, Nomination forms can be obtained from the Company's registered office.

On behalf of the Board of Directors.

S.K.DUBEY
DIRECTOR.

Mumbai.
16th July, 2004

SATELLITE INFOCONCEPTS LIMITED

60, Acharya Nagar, Govandi, Mumbai – 400 088
Tel.nos- 2551 1814

Directors Report to the Members

The Directors present herewith their Annual Report and Audited Statement of Accounts for the year ended 31st March, 2004

(Amount in Rs)

FINANCIAL RESULTS

	2003-2004	2002-2003
Your company's working during the year resulted into profit/(loss)	(26,381)	572
Balance b/f from previous year	(41,864)	(42,436)
Balance carried to Balance Sheet	(68,245)	(41,864)

REVIEW OF OPERATIONS

During the year the company has done some computer based consultancy and is expecting to do better business in the years to come.

FIXED DEPOSITS

The company has not accepted Fixed deposits during the year under review.

STATUTORY INFORMATION

Employees

The Company has no employee during the year under review whose particulars are required to be furnished herein under section 217(2A) of the Companies Act, 1956.

Conservation of energy

The Company does not use fuel, so the requirements of furnishing particulars relating to conservation of energy do not arise.

Foreign exchange earnings and outgo

The company has neither earned nor spent any foreign exchange in the course of its business.

Research and development

The company has not yet started a Research and Development Department

Technology absorption, adaptation and innovation

The company has not imported any technology

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the company, Mr. Prakhar Mishra retires by rotation and offers himself for reappointment.

Directors Responsibility Statement

Pursuant to the requirement under Section 17(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed :

- (i) that in preparation of the annual accounts for the financial year ended 31st March, 2004, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit or loss of the Company for the year under review;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the accounts for the financial year ended 31st March, 2004 on a 'going concern' basis

Dividend

Due to the inadequacy of the Profits, the Directors do not recommend any Dividend.

Auditors

Members are requested to appoint Auditors for the current year and fix their remuneration. M/s Rani Maheshwari & Co. retire at the forthcoming Annual General Meeting and they have expressed their willingness to be re-appointed

Appreciation

The Directors wish to sincerely thank their Bankers, employees and all associates for their help and co-operation.

For and on behalf of the Board

Directors

Mumbai: