



# **Twenty Seventh Annual General Meeting**

**BANMOR CEMENT COMPANY LIMITED**

**(NOW KNOWN AS SATELLITE INFOCONCEPTS LIMITED)**

**2009-2010**

# **BANMOR CEMENT COMPANY LIMITED**

(Now known as Satellite Infoconcepts Limited)

## **BOARD OF DIRECTORS**

### **Chairman and Managing Director**

Ramakant Mishra

### **Director**

S.K. Dubey  
Prakhar Mishra  
Nishant Agrawal  
Ameer Khan

### **Auditors**

Rani Maheshwari  
& Company  
Mumbai

### **Bankers**

ING Vysya Bank Ltd

### **Registered Office**

505, Swastik Chambers,  
C.S.T. Road, Chembur,  
Mumbai 400 071

## **NOTICE**

Notice is hereby given that the Twenty fifth, Annual General Meeting of the members of Banmor Cement Company Limited (now known as Satellite Infoconcepts Limited) will be held on Thursday, the 30th September, 2010 at 11.00 a.m. at the Registered Office of the Company to transact the following business:

### **Ordinary Business:**

1. To consider and adopt the Cash flow statement ,Profit and Loss account for the year ended 31st March, 2010, the Balance Sheet as at that date, the Directors Report and Auditors' Report thereon.
2. To appoint Mr. Ramakant Mishra as Director who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS**

4. RESOLVED THAT Mr. Nishant B. Agrawal, who was appointed as an Director of the Company with effect from 27<sup>th</sup> October 2009 and who in terms of Section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice from a member under Section 257 of the Companies Act, 1956 signifying his intention to propose him as a candidate for the Office of the Director be and is hereby appointed as a Director of the Company.
5. RESOLVED THAT Mr. Ameer Khan, who was appointed as an Director of the Company with effect from 27<sup>th</sup> October 2009 and who in terms of Section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice from a member under Section 257 of the Companies Act, 1956 signifying his intention to propose him as a candidate for the Office of the Director be and is hereby appointed as a Director of the Company.

### **EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**

#### **Item No. 4**

Mr. Nishant B. Agrawal was appointed as additional Director with effect from 27<sup>th</sup> October, 2009. A Notice from a member under Section 257 of the Companies Act, 1956 received. signifying his intention to propose him as a candidate for the Office of the Director of the Company.

#### **Item No. 5**

Mr. Ameer Khan was appointed as additional Director with effect from 27<sup>th</sup> October, 2009. A Notice from a member under Section 257 of the Companies Act, 1956 received. signifying his intention to propose him as a candidate for the Office of the Director of the Company.

#### **NOTES :**

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF A PROXY NEED NOT BE A MEMBER.**
- (b) CORPORATE MEMBERS ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORISING THEIR REPRESENTATIVES TO ATTEND AND VOTE AT THE MEETING.
- (c) MEMBERS/PROXIES SHOULD FILL IN THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.
- (d) THE COMPANY HAS NOTIFIED CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS THEREOF FROM THE 27<sup>th</sup> SEPTEMBER, 2010 TO 30<sup>th</sup> SEPTEMBER, 2010 (BOTH DAYS INCLUSIVE) AS PER SECTION 154 OF THE COMPANIES ACT, 1956.

**By Order of the Board of Directors**

**Ramakant Mishra**  
**Chairman & Managing Director**

Place : Mumbai  
Date : 25<sup>th</sup> August, 2010

# **Directors Report to the Members**

The Directors present herewith their Annual Report and Audited Statement of Accounts for the year ended 31st March, 2010.

(Amount in Rs)

## **FINANCIAL RESULTS**

|   | <b>2009-2010</b> | <b>2008-2009</b> |
|---|------------------|------------------|
| Your company's working during the year resulted into –profit/(loss) | 1,04,421         | 240              |
| Balance b/f from previous year                                      | (3,80,696)       | (3,80,936)       |
| Balance carried to Balance Sheet                                    | (2,76,275)       | (3,80,696)       |

## **DIVIDEND**

Your Directors do not recommend any dividend on equity shares in view of inadequate profit earned during the year

## **REVIEW OF OPERATIONS**

Your Company is exploring possibilities for joint venture or strategic partnership for business diversification. During the year under review, the Company could not able to do much business, except in investment in Shares. The management is hopeful to achieve better results in the years to come.

## **FIXED DEPOSITS**

The company has not accepted any 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.

## **Secretarial Compliance Certificate**

Secretarial Compliance Certificate dated 24<sup>th</sup> August 2010 as obtained from Mr. Himanshu Agarwal, Company Secretary in whole time practice for the year ended 31<sup>st</sup> March 2009 is attached herewith.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Industry structure and developments**

The improved performance of the industrial and service sector and strong capital inflows witnessed robust growth in primary and secondary capital market and is expected to hold in the coming years. With this, more Companies have tapped capital market during 2009-2010. The likely increase in capital mobilization from the primary market and phenomenal growth in secondary market volumes provides significant business opportunities for the Company.

### **Opportunities and Threats**

Your Company is exploring possibilities for diversification into manufacturing and trading activities. For this, the company intend to join with the suitable partners / Firms. The new businesses, which the Company intend to enter, can be advantageous to the Company combined with the present business.

The high cost of funding and the competitors from the existing players, could affect the profitability and growth of the company to a certain measure.

### **Outlook**

With the estimate of positive growth in GDP and the proposed diversified activities the Company intend to undertake, the management is hopeful to achieve better results in the years to come.

### **Internal control system**

The Company has a sound and adequate system of internal controls to monitor and control all the activities. The Company complies with all internal control policies and procedures as also other regulatory requirements.

### **Directors**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the company, Mr. Ramakant Mishra retires by rotation and offers himself for reappointment. Mr. Nishant Agrawal and Mr. Ameer Khan have been appointed as additional Directors with effect from 27<sup>th</sup> October, 2009.

### **Directors Responsibility Statement**

Pursuant to the requirement under Section 217(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 31<sup>st</sup> March, 2010, 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 31<sup>st</sup> March, 2010 on a 'going concern' basis.

### **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  
Ramakant Mishra  
Chairman & Managing Director

Mumbai  
Date: 25<sup>th</sup> August, 2010