

CMS Infotech Limited



10TH
ANNUAL REPORT
2000-2001

CMS INFOTECH LIMITED

10th Annual Report 2000-2001

BOARD OF DIRECTORS

SRI SUSHIL PARAKH
SRI PARASMAL LODHA
SRI PRAKASH KHAITAN
SRI ASHOK KUMAR SHUKLA
SRI SANDEEP DEY

SECRETARY

SRI P. D. DAMANI

AUDITORS

V. LOHIA & CO.
Chartered Accountants

BANKERS

CANARA BANK
BANK OF MADURA LTD.

REGISTERED OFFICE

'SAHA COURT', 1ST FLOOR
8, GANESH CHANDRA AVENUE
KOLKATA - 700 013

CMS INFOTECH LIMITED

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the members of CMS INFOTECH LIMITED will be held at Conference Hall of Eastern Zonal Cultural Centre at Bidhannagar, IA - 290, Sector - III, Saltlake, Kolkata - 700 091 on Friday, the 14th day of September, 2001 at 11.00 a.m. to transact the following business :-

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001 and Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Ashok Kumar Shukla who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of Shri Prakash Khaitan who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS :

- 5) To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED THAT Shri Sandeep Dey, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 14/03/2001 and who holds office under the Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and being eligible offers himself for re-appointment 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 Shri Sandeep Dey as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Registered Office :
 'SAHA COURT', 1st Floor
 8, Ganesh Chandra Avenue
 Kolkata - 700 013
 Dated : 5th July, 2001

By Order of the Board
P. D. DAMANI
 Company Secretary

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/herself and the proxy need not be a member of the Company. Proxies in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the time fixed for the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 11th September, 2001 to 14th September, 2001 (both days inclusive).
3. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of Item No. 5 is annexed hereto.

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****ITEM NO. 5**

Shri Sandeep Dey was appointed as an Additional Director of the Company at the meeting of the Board of Directors with effect from 14th March, 2001, under Section 260 of the Companies Act, 1956 Shri Sandeep Dey continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting. However, as required under Section 257, the Company has received a notice from a member signifying his intention to propose Shri Sandeep Dey as a candidate for the office of Director of the Company and the requisite deposit of Rs. 500/- has also been received by the Company alongwith such notice. It is proposed that Shri Sandeep Dey will be liable to retire by rotation.

The Board is of the view that Mr. Sandeep Dey's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends his appointment to the shareholders.

None of the Directors except Shri Sandeep Dey is, in any way, concerned or interested in the aforesaid resolution.

***Registered Office :***

'SAHA COURT', 1st Floor
8, Ganesh Chandra Avenue
Kolkata - 700 013

Dated : 5th July, 2001

By Order of the Board

P. D. DAMANI

Company Secretary

CMS INFOTECH LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 10th Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2001.

1. FINANCIAL HIGHLIGHTS

The working results of the Company for the year stand as under :-

	Rs. Year ended 31.03.2001	Rs. Year ended 31.03.2000
Profit/(Loss) before Taxation	1,92,692.42	(3,08,82,787.37)
Less : Provision for Taxation	17,000.00	—
Profit/(Loss) after Taxation	1,75,692.42	(3,08,82,787.37)
Add : Balance brought forward from previous year	(30,519,242.45)	363,544.92
Balance Carried to Balance Sheet	<u>(3,03,46,685.03)</u>	<u>(3,05,19,242.45)</u>

2. DIVIDEND

In view of marginal profit earned by the Company, the Directors are unable to recommend any dividend for the year.

3. OPERATIONS

The performance of the Company during the current year is satisfactory in comparison to previous year. Your Directors are also hopeful that the performance of the Company will improve further in coming year.

4. DIRECTORS

Shri Vinod Kumar Khetan and Shri Shambhu Nath Pandey were appointed as Additional Directors under Section 260 of the Companies Act, 1956, with effect from 1st August, 2000 and 15th February, 2001 and they resigned from the Board with effect from 11th August, 2000 and 14th March, 2001 respectively. the Board places on record its appreciation for the services rendered by them during the tenure of their Directorship with the Company.

Shri Prabhat Kumar Jain, submitted his resignation and same was accepted by the Board with effect from 15th February, 2001. The Board places on record its appreciation for the services rendered by him during the tenure of his Directorship with the Company.

CMS INFOTECH LIMITED

Shri Sandeep Dey was appointed as Additional Director of the Company with effect from 14th March, 2001 and he vacates office at the conclusion of ensuing Annual General Meeting. The Company has received the notice from a shareholder proposing him as Director of the Company.

Shri Ashok Kumar Shukla and Shri Prakash Khaitan, retire by rotation and being eligible, offer themselves for re-appointment.

5. DIRECTOR'S 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 the preparation of the accounts for the financial year ended 31st March, 2001, 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 judgements 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 of the Company for the year under review ;
- iii) That the Directors have 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 have prepared the annual accounts for the financial year ended 31st March, 2001 on a going concern basis.

6. AUDITORS

M/s. V. Lohia & Co., Chartered Accountants, hold the office till the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment. Your Directors recommend their re-appointment.

7. FORMATION OF THE AUDIT COMMITTEE

The Board of Directors of your Company has formed the Audit Committee consisting of three Directors viz. Shri Ashok Kumar Shukla, Shri Sushil Parakh and Shri Sandeep Dey.

The Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company.

8. LISTING OF EQUITY SHARES

The Equity Shares of the Company are listed on Calcutta, Mumbai and Ahmedabad Stock Exchanges.