

CAUVERY SOFTWARE ENGINEERING SYSTEMS LTD.



Report

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**9TH
ANNUAL REPORT
1999-2000**

Annual Report 1999-2000



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Securities and Exchange Board of India vide its Letter No.SMDRP-POLICY/CIR-14/99 DATED 19TH May, 1999 has advised all the Stock Exchanges for amending Clause 32 of the Listing Agreement to the effect that a company may supply single copy of complete and full Balance sheet and Profit & Loss Account and Director's Report to the shareholders residing in one household and in that event, it will supply abridged Balance Sheet to all the shareholders in the same household.

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CAUVERY SOFTWARE ENGINEERING SYSTEMS LIMITED

BOARD OF DIRECTORS

Mr. Anup Saxena
Mr. D. B. Negandhi
Mr. R. K. Kapur

AUDITORS

C.R. Reddy & Co.
Chartered Accountants,
Hyderabad

SOLICITORS

Desai Dewanji & Co.,
II Floor, Lentin chambers
Fort, Dalal Street,
Mumbai 400 001

REGISTERED OFFICE

2nd Floor,
Ramana Shree,
Arcade, 18,
M. G. Road,
Bangalore - 560001

CORPORATE OFFICE

111, Marwah Inds. Estate,
Off Saki Vihar Road,
Saki Naka, Andheri (E),
Mumbai 400 072.

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NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members of company will be held on Monday 4th December, 2000 at the Woodlands Hotel Pvt. Ltd., No. 5, Rajamohan Roy Road, Bangalore - 560001 at 11.00 a.m. to transact the following business.

As Ordinary Business:-

- 1 To receive consider and adopt the audited Balance Sheet as on 31st August, 2000 and Profit & Loss Account for the period ended on that date together with Reports of the Directors and Auditors thereon.
- 2 To appoint a Director in place of Mr. Anup Saxena, who retires by rotation and being eligible offers himself for re-appointment.
- 3 To re-appoint M/s C.R. Reddy & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the company to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS

- 4 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT Mr. R. K. Kapur be and is appointed as Director of the company and to hold the office of Director and is liable for retirement by rotation.

By Order of the Board

Anup Saxena
Director

Place : Mumbai
Date : 15th October, 2000

Registered Office :
IInd Floor,
Ramana Shree Arcade,
18, M. G. Road,
Bangalore - 560001

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 proxies in order to be effective must be lodged with the company at its registered office not later than forty eight hours before the meeting.
- 2 An explanatory statement as required Under Section 173 (2) of the Companies Act, 1956 pertaining to the Special Business contained in item 1 is annexed.
- 3 Members are required to intimate the change of their registered address, if any, with the pin code quoting reference to their folio number and to send their transfer deed etc. to the registered office of the company.

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- 5 Members are requested to quote their registered folio number in all correspondence.
- 6 The company's Memorandum of Association and Articles of Association are open for inspection at the company's registered office during the usual business hours on any working day.
- 7 Members are requested to bring their copy of the annual report and attendance slip at the AGM.
- 8 The Register of transfer and share holders Register shall remain closed as recent date for AGM from Thursday 30th November, 2000 to Monday 4th December, 2000 (both days are inclusive) for the conducting of the AGM.
- 9 Members desirous of obtaining any information concerning the accounts of the company are requested to address their questions to the company at least 7 days before the date of meeting so that the information required may be made at the meeting.
- 10 Please note that the company has signed the tri-party agreements with NSDL & CDSL. Our De-mat No. is ISIN INE 466B01013.
- 11 Attendance records of Directors

Name of directors	No. of BM Held during the year	No. of B.M. attended	Last AGM attended (Y/N)
Mr. D. B. Negandhi	8	8	N
Mr. M. H. Sane	8	8	Y
Mr. Anup Saxena	8	4	N
Mr. R. K. Kapur	8	3	Y

ANNEXURE TO THE NOTICE

Explanation Statement " Pursuant to Section 173 (2) of the Companies Act, 1956.

Item No. 1.

Mr. R. K. Kapur was appointed by the Board of Directors as Additional Director at the Board Meeting and he is holding the office until the conclusion of this Annual General Meeting. The Board of Directors recommend his appointment for approval by the shareholders.

By Order of the Board

Anup Saxena
Director

Place : Mumbai
Dated October 15th, 2000

Registered Office
IInd Floor,
Ramana Shree Arcade,
18, M. G. Road,
Bangalore - 560001

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DIRECTOR'S REPORT

Yours Directors have pleasure in presenting the 9th Annual Report of the company with audited statement of accounts for the year ended 31st August, 2000.

Financial results

	(Rs. In '000)	
	1999-2000	1998-999
Turnover	83684	82960
Profit before tax	17	24
Less : Provision for taxation	-	-
Net profit after tax	17	24
Prior year adjustments	-	-
Balance B/F from previous year	124190	124166
Surplus for appropriation	-	-
APPROPRIATION	-	-
Transfer to General Reserve	-	-
Debenture Redemption Reserve	-	-
Proposed Dividend	-	-
Balance carried forward to Balance Sheet	124190	124190

Performance

Though the company had achieved the turnover of Rs. 836.84 lakhs compared to previous year Rs. 829.60 lakhs. The profit for the year accounted for Rs. 17 Thousands as against previous year Profit of Rs. 24 Thousands.

Business Strategy

The company is engaged in the business of software development, hardware, trading software training and consultancy in the field of Information Technology (IT). The range of CSESL'S activities can be summarised as under :-

- Off-shore service development for overseas clients.
- On-site service for international and domestic clients.
- e-com and it enabled services.

Dividend

Your Board do not recommend any dividend for the year.

Director

The retiring director, Mr. Anup Saxena eligible, offer himself for re-appointment. Mr. R. K. Kapur was appointed as Director, who was earlier appointed as Additional Director in the Board Meeting, eligible for appointment by rotation.

Conservation of Energy, Technology Absorption and Foreign Exchange earning/outgoings.

The activities pursued by the company (trading) does not attract these provisions and therefore