

# 28th ANNUAL REPORT

2012 - 2013

A Global Source for IT Solution



**COMPUTER POINT LTD.**

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- |   |                                  |                 |
|---|----------------------------------|-----------------|
| 1. BOARD OF DIRECTORS :                   | Mr. ASHOK DAS                    | - Director      |
|   | Mr. ANKUSH JAIN                  | - Exe. Director |
|   | Mr. RAJESH GUPTA                 | - Director      |
|   | Mr. R.R CHHALLANI                | - Director      |
| <br>                                      |                                  |                 |
| 2. COMPANY SECRETARY :                    | Mr. J. TIWARI                    |                 |
| <br>                                      |                                  |                 |
| 3. AUDITORS:                              | R.K.BHATTER & CO.                |                 |
|   | Chartered Accountants            |                 |
|   | Kolkata                          |                 |
| <br>                                      |                                  |                 |
| 4. SOLICITORS:                            | MUKHERJEE ASSOCIATES             |                 |
|   | SOLICITORS & ADVOCATES           |                 |
|   | KOLKATA                          |                 |
| <br>                                      |                                  |                 |
| 5. BANKER:                                | FEDERAL BANK                     |                 |
| <br>                                      |                                  |                 |
| 6. REGISTERED OFFICE:                     | 1/1B, UPPER WOOD STREET,         |                 |
|   | KOLKATA-700017                   |                 |
| <br>                                      |                                  |                 |
| 7. REGISTRARS & SHARE<br>TRANSFER AGENT : | M/s S.K.INFO SOLUTIONS (P) LTD.  |                 |
|   | 34/1A, Sudhir Chatterjee Street, |                 |
|   | Kolkata-700006                   |                 |

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**COMPUTER POINT LIMITED**

Regd. Office: 1/1B, Upper Wood Street, Kolkata-700017

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**NOTICE**

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the shareholders of M/s **COMPUTER POINT LTD.** will held at 1, Ballygunge Park Road, Kolkata-700019 on Friday, the 6<sup>th</sup> September 2013 at 3.30 P.M to transact the following business:-

**Ordinary Business:-**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. A. Jain who retires by rotation and being eligible, offers herself for re- appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Date: 27<sup>th</sup> May 2013  
Registered Office:  
1/1B, Upper Wood Street,  
Kolkata – 700 017

By Order of the Board  
(J. Tiwari)  
Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY / PROXIES IN HIS / HER STEAD AND A PROXY NEED NOT BE A MEMBER. A PROXY TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HRS BEFORE THE MEETING. A PROXY FORM IS ENCLOSED HERewith.
2. The register of the members and Share transfer Books of the Company shall remain closed from 3<sup>rd</sup> September, 2013 to 6<sup>th</sup> September, 2013. (Both days inclusive)
3. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Director seeking appointment / re-appointment at the Annual General Meeting are annexed hereto.
4. Members are requested to notify any change in there mailing address forthwith.
5. Members who are holding shares in identical order of names and address in more than one account are requested to intimate the Company, the Ledger Folio of such accounts with Share Certificate to enable the Company to consolidate their holding into one account. The Share certificate will be duly returned after making necessary endorsements thereon.
6. Members desiring any information on the accounts at the Annual General Meeting may kindly write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
7. Members are requested to kindly bring their copies of the Report and Accounts to the meeting.
8. Members who hold shares in dematerialized form are requested to bring their Client ID & DP ID Numbers for easy identification for attendance at the meeting.
9. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. Members holding shares in Physical mode may avail the facility of nomination in respect of the Shares held by them pursuant to amendments in Companies Act, 1956. The prescribed Form No.2B may be obtained from RTA of the Company M/s S. K. Infosystems (P) Ltd., 34/1, Sudhir Chatterjee Street, Kolkata-700006.
11. SEBI vide its circular dated 27.04.2007 and 25.06.2007 has made it mandatory w.e.f 02.07.2007 for every participants in Security/Capital Market to furnish PAN No. therefore, members holding Shares in Physical mode are requested to furnish their PAN No. alongwith a photocopy of their PAN card to the Company/their RTA.

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**INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN  
RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

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<b>NAME OF DIRECTOR</b>	<b>Mr. A. Jain</b>
1. Date of Birth :	15.05.1987
2. Date of Appointment :	01.07.2008
3. Qualification :	B.Com, M Sc, MBA
4. Expertise in specific Functional area :	IT Sector
5. Directorship in other Public Companies :	NIL
6. Chairmanship/ Membership in Committees in other Limited Companies :	NIL
7. Shareholding as on 31.03.2013 :	290200

**DIRECTOR'S REPORT**

The Directors pleasure in presenting the 28th Annual Report and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2013.

**FINANCIAL RESULTS**

A summary of the financial results for the year under review is as under:

PARTICULARS	Current Year ended on 31.03.2013	(Rs. in Lacs) For the year ended 31.03.2012
Gross Sales	3360.33	2962.68
Other Income	<u>93.34</u>	<u>81.18</u>
Total	3453.67	3043.86
Less: Operating Expenditure	<u>3404.27</u>	<u>3169.69</u>
Gross Profit/(Loss)	49.40	(125.73)
Less: Interest	0.00	0.00
Less: Depreciation	<u>46.49</u>	<u>50.71</u>
Net Profit / (Loss) before tax	2.91	(176.44)
Less: Provision for Income tax	0.54	--
Fringe Benefit Tax	--	--
Add/(Less): Deferred Tax	<u>8.00</u>	<u>35.01</u>
Net Profit / (Loss) after tax (PAT)	10.37	(141.43)
Add: Bal. B/F from previous year	<u>(333.45)</u>	<u>(192.01)</u>
Balance C/F to Balance Sheet	<u>(323.08)</u>	<u>(333.45)</u>
Earning Per Share	0.01	0.00

**DIVIDEND**

There being insufficient realized profit, the Directors of your Company regret their inability to recommend any dividend for the financial year 2012-2013.

**CURRENT PERFORMANCE**

The year under review witnessed an all-round decline in the business activities consequent to the continuance of unprecedented recession in the world economy. Your Company had been very aggressive in the quest for new contracts and execution thereof while maintaining its pricing standards. The Company's business is in certain sectors like Banking, Financial Services, Retail business, Life services and Health care and also in certain Government sector registered a marginal improvement on an annual basis. The Company foresees improvement in its order positions in diverse Industrial sectors in the current year. The Company's initiation in the operation of Business Schools and Technical Education in the Eastern India in close co-ordination with all India Technical Universities has turned out to be encouraging and the Company proposes further expansion in this venture.

The gross turnover for the year was increased by about 15% as compared to the previous year and the net profit after Tax (PAT) for the year could be maintained because of the close monitoring of the operational costs and extensive cost control measures.

Encouraged by the increased response the management proposes to initiate extensive focus in Business School and Technical Educational Institutions in the Eastern India in close-co-ordination with Technical Universities.

## **DIRECTORS**

Mr. A. Jain, Directors of the company retires by rotation at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to requirements under section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement it is hereby confirmed that:-

- a) in the preparation of Annual Accounts for the Financial Year 2012-2013 the applicable Accounting Standards had been followed and no material departures have been made from the same;
- b) the directors have 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 the profit and loss of the company for that period;
- c) to the best of their knowledge and information , 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; and
- d) have prepared the Annual Accounts on a going concern basis.

## **FIXED DEPOSITS**

The company has neither accepted and / or renewed any fixed deposit from the public during the period nor was their any carried forward balance at the end of year.

**AUDITORS & THEIR REPORT:**

M/s R.K.Bhatter & Co., Chartered Accountants retires at the conclusion of the forth coming Annual General Meeting and being eligible offers themselves for re-appointment and they have notified that their such appointment will be within the permissible limits under section 224(1B) of the Companies Act, 1956.

The report of the Auditors and the observations made there-at when read with the notes forming part of the Accounts are self explanatory and need no further explanation.

**COMPLIANCES**

The Company did not default in the payment of interest and / or repayment of loan to any of the financial Institutions and / or banks during the period under review.

**CORPORATE GOVERNANCE**

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance is annexed herewith, as part of the Annual Report along with the Auditor's Certificate on its Compliance.

**STATUTORY INFORMATION:****(1) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

In view of the nature of activities that are being carried on by your Company, Rule 2A & 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 concerning conservation of energy and technology absorption, respectively are not applicable to your Company. Your company being an IT solution provider requires minimal energy consumption and every endeavor is made to avoid wastage and to conserve energy as far as possible.

**(2) FOREIGN EXCHANGE INCOME AND OUTGO**

	<u>Current Year</u>	<u>Previous Year</u>
Foreign Exchange Earned:	₹ NIL	₹ NIL
Foreign Exchange Outgo:	₹ NIL	₹ NIL

**(3) EMPLOYEES PARTICULARS**

The company having no employee drawing salaries in excess of Specified Limits, the provisions U/S 217(2A) of the Companies Act, 1956 are not attracted.

**PERSONNEL/INDUSTRIAL RELATIONS**

The industrial relations during the year, under review remained cordial between the employees and Management. There was a total understanding of the Management objectives by the employees. Your directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry despite increased competition from several existing and new players.



**CAUTIONARY STATEMENT:**

Statements made in the Report describing the Company's Objectives, Expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include economic development, Government actions, risks inherent in the Company's growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements.

**APPRECIATION**

Your Directors wish to place on record their appreciation for the assistance and co-operation that your Company received from the Government of India, Financial Institutions, Banks, Stakeholders and all others whose continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation of the devotion and commitment of every employee of the company

For and on behalf of the Board

(R. Gupta)  
Director

Date: 27<sup>th</sup> May, 2013  
Registered Office:  
1/1B, Upper Wood Street  
Kolkata – 700 017

## ANNEXURE A1 TO THE DIRECTORS REPORT

### REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2012-2013

#### 1. COMPANY'S PHILOSOPHY

Good corporate governance for the Company, does not mean only compliance with various statutory and regulatory requirements. The company strongly believes that the spirit of corporate governance goes beyond the statutory form. Sound Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for the stakeholders and protection of their interests. It is the endeavor of the company to meet the growing aspirations of all stakeholders including shareholders, employees, customers, leaders, business partners and government. The Company is continued to maintain the highest level of transparency, accountability, and equity in its operations.

The Company's Corporate Governance framework is based on the following principle:

- A sound system of internal control and risk management,
- Transparency, honesty, integrity, professionalism and accountability,
- Compliance with applicable rules and regulations,
- Timely and correct flow of information to the Board and its committee to enable them discharge their functions effectively,
- Fair and equitable treatment of all its stakeholders including employees, customers, shareholders and investors.

#### 2. BOARD OF DIRECTORS

As at 31<sup>st</sup> March 2013 the Board consists of four directors out of which two directors are independent directors. All important strategic policy matters are deliberated to the board meetings where the role of independent directors is crucial. The independent directors are expert professionals with high credentials, who actively contribute in the deliberations of the Board.

##### (i) Composition & Category of Directors

The Board of Directors of your company as on 31<sup>st</sup> March 2013 consisted of Four Directors as under:

Name of Directors	Designation	Category
Mr. R. Gupta	Director	Non-Executive & Independent
Mr. Ankush Jain	Exe. Director	Executive & Non-Independent
Mr. R.R.Chhallani	Director	Non-Executive & Independent
Mr. Ashok Das	Director	Executive & Non-Independent