

# 29th ANNUAL REPORT

2013 - 2014

A Global Source for IT Solutions

Alt



# COMPUTER POINT LTD.

1. BOARD OF DIRECTORS : Mr. ASHOK DAS - Ex. Director  
Mr. ANKUSH JAIN - Director  
Mr. RAJESH GUPTA - Director  
Mr. R.R.CHHALLANI - Director
2. COMPANY CIN : L72200WB1984PLC152180
3. COMPANY SECRETARY : Mr. J. TIWARI
4. AUDITORS : R.K.BHATTER & CO.  
Chartered Accountants  
Kolkata
5. SOLICITORS : MUKHERJEE & ASSOCIATES  
SOLICITORS & ADVOCATES  
KOLKATA
6. BANKER : FEDERAL BANK
7. REGISTERED OFFICE : 1/1B, UPPER WOOD STREET,  
KOLKATA-700017  
PHONE : (033) 2281-4418  
E-mail – corpcpl@gmail.com
8. REGISTRARS & SHARE TRANSFER AGENT: : M/s S.K.INFO SOLUTION (P) LTD.  
34/1A, Sudhir Chatterjee Street,  
Kolkata-700006  
Phone : (033)- 22194815  
E-mail – contact@skinfo.com

**NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Ninth Annual General Meeting of the members of M/s COMPUTER POINT LIMITED, will be held on Saturday, the 27<sup>th</sup> Day of September, 2014, at 09.30 A.M. at 1, Ballygunge Park Road, Kolkata – 700 019 to transact the following business :-

**ORDINARY BUSINESS :****Item No. 1****Adoption of Audited financial statements.**

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

**Item No. 2****Appointment of Director**

To appoint a Director in place of Mr. R. Gupta (holding DIN 00430768), who retires by rotation and being eligible, seeks re-appointment.

**Item No. 3****Appointment of Auditors.**

To re-appoint Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of (5) Five consecutive AGM hereafter and to fix their remuneration and in this connection, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution-

**“RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company, M/s R. K. Bhattar & Co. Chartered Accountants ( Firm Regn. No. 322247E), be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the five consecutive AGM hereinafter (Subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

**SPECIAL BUSINESS :****Item No. 4**

Appointment of Mr. Ashok Das as an independent Director.

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

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150 , 152 , 160 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder ( including any statutory modification (s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. Ashok Das (holding DIN 00432932), former rotational Independent Director of the Company, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f the conclusion of this AGM on such terms and conditions as set out in the letter of appointment open for inspection by the members at the registered office of the Company.”

#### Item No. 5

Appointment of Mr. R. R. Chhallani as an independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special Resolution;

**“RESOLVED THAT** pursuant to the provisions of sections 149, 150,152, 160 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder including any statutory modification (s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. R. R. Chhallani ( holding DIN 01430104), former rotational Independent Director of the Company, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years w.e.f. the conclusion of this AGM on such terms and conditions as set out in the letter of appointment open for inspection by member at the registered office of the Company.”

By Order of the Board

For Computer Point Limited

Place - Kolkata

Date:27<sup>th</sup> August, 2014.

Jitendra Tiwari  
Company Secretary

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**Notes**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/ HERSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.**

A Person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company.

2. Members are requested to bring their attendance slip in the meeting. Corporate members are requested to send to the Company's registered office, a duly certified copy of Board resolution authorizing their representative to attend and vote at the meeting.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 23<sup>rd</sup> September, 2014 to Saturday, 27<sup>th</sup> September, 2014 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2014.

4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2014 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

5. Information under clause 49 of the listing agreement with stock exchanges in respect of Directors seeking appointment / reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / reappointment.

6. The Securities and Exchange Board of India (SEBI) has mandate the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized mode are required to furnish their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

7. There being no unpaid /unclaimed dividend and / or other amounts due to the members, the provisions u/s 205 C of the Companies Act. 1956, as the corresponding provisions under Companies Act, 2013 are not attracted to this Company.

8. The Company has implemented the " GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members on April 21, 2014 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.

9. Electronic copy of the Annual Report for 2014 along with the notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with Company/Depository member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.

10. The Notice of Annual General Meeting and the copies of Audited financial statements, Directors' report, Auditors' report etc will also be displayed on the website of the Company and may be accessed by members.

11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.

12. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working days up to and include the date of annual General Meeting of the Company.

**13. Instructions for e-voting**

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2013-14 to enable them to cast their votes through e-voting.

14. Members are hereby informed that the Securities & Exchange Board of India (SEBI) interms of Circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> March, 2013 has made it mandatory for all Listed Companies to make cash payments through electronic modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the bank account details of the investor on payment instrument, Members are request to provide their updated Bank Account Particulars to enable the Company to electronically credit dividend directly in their respective bank account.

Members holding shares in demat mode are requested send correct bank details ( including MICR No. IFSC Code, Account Type etc.) to their respective Depository Participant, Members holding shares in physical form are requested to send such bank details along with a cancelled cheque to our Registrars M/s S. K. Infocore (P) Ltd.

By Order of the Board

For Computer Point Limited

Place - Kolkata  
Date: 27<sup>th</sup> August , 2014

Jitendra Tiwari  
Company Secretary

Details of Director seeking re-appointment in the ensuing Annual General Meeting.  
( Pursuant to clause 49 of the listing agreement with the stock exchange)

**Item No. 2**

Mr. R. Gupta, retires by rotation, being eligible seeks re-appointment.

**Brief resume and nature of expertise**

Mr. R. Gupta, aged 46 years is Post graduate of commerce and Masters on Business Administration. He is a professional with diversified business experience. He is presently a Director of the Company who is liable to retire by rotation. He is on the Board of your Company from the year 2000.

Apart from M/s Computer Point Ltd. Mr. R. Gupta in NOT holding any Directorship and Committee membership of the Companies.

He is holding NIL equity shares of the Company.

**Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013**

**Item No. 4**

Mr. Ashok Das is a Commerce graduate . He posses professional experience of more that 30 years.

Mr. Ashok Das, is a Non- executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2012. He is a member of the AUDIT Committee of the Company.

Mr. Ashok Das retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ashok Das being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years until the conclusion of the fifth Annual General Meeting hereinafter.

The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Ashok Das for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Ashok Das (i) consent in writing to act as Director in Form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form – DIR -8 in terms of Companies (Appointment & Qualification of Director) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that the meets the Criteria of Independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Ashok Das fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is Independent of the Management. A copy of the draft letter for appointment of Mr. Ashok Das as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day up to the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail service of Mr. Ashok Das as an Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

No Director, key Managerial Personal and their relatives except Mr. Ashok Das, to whom the resolution relates, is interested or concerned, in the resolution set out at item No. 4

#### Item No. 4

The Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

#### Item No. 5

Mr. R. R. Challani, is commerce graduate (Hons.) and also he has law degree as LLB. He has the professional experience of more that 35 years.

Mr. R. R. Challani, is a Non –Executive Independent Director of the Company, He joined the Board of Directors of the Company in July, 2007. He is the Chairman of the Stakeholder Relationship Committee of Board of Directors of the Company.

Mr. R. R. Challani retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Mr. R. R. Chhallani being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years until the conclusion of the fifth Annual General Meeting, hereinafter.

The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a members along wit a deposit of ₹ 1,00,000/- proposing the candidature of Mr. R. R. Chhallani for the office of Independent Director, to be appointed to appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. R. R. Challani (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the Criteria of Independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.



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In the opinion of the Board, Mr. R. R. Challani fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is Independent Director of the Company and he is Independent of the Management. A copy of the draft letter for appointment of Mr. R. R. Challani as an Independent Director setting out the Terms and Conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working days up to date of Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. R. R. Challani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. R. R. Challani as an Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

No Director, key Managerial Personnel and their relatives except Mr. R. R. Challani to whom the resolution relates, is interested or concerned, in the resolution set out at item No. 5

This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

## DIRECTOR'S REPORT

The Directors take pleasure in presenting the 29th Annual Report and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2014.

## FINANCIAL RESULTS

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

(₹ in Lacs)

PARTICULARS	Current Year ended on 31.03.2014	For the year ended 31.03.2013
Gross Sales	4872.71	3370.03
Other Income	111.37	13.34
Total	4984.08	5367
Less: Operating Expenditure	4935.31	5042.27
Gross Profit/(Loss)	48.77	
Less: Interest	0.00	0.00
Less: Depreciation	48.04	46.49
Net Profit / (Loss) before tax	0.73	2.91
Less: Provision for Income tax	0.13	0.54
Add/(Less): Deferred Tax	3.10	8.00
Net Profit / (Loss) after tax (PAT)	3.70	10.37
Add: Bal. B/F from previous year	(323.08)	(333.45)
Balance C/F to Balance Sheet	(319.38)	(323.08)
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 2013-2014.

## CURRENT PERFORMANCE

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 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 45 % 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.