

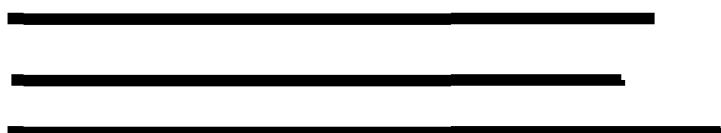
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17th Annual Report 2008-09



Board of Directors

Mr. N.Aravind	-	Chairman & Managing Director
Mrs. A.Anitha	-	Whole-time Director
Mr. R.Palaniswamy	-	Director
Mr. Gyanchand Shadija	-	Director
Mr. K. Jayasekar	-	Director
Mr. C. Rajendran	-	Director
Mr. Munish Saggar	-	Director

Management Team

Mr. K. N. Anand	-	Chief Executive Officer
Mr. K Shivaraj	-	Chief Technology Officer
Mr. Ramesh Rajan	-	HR Manager

Bankers

Oriental Bank of Commerce

Auditors

Mr. T. S. Ranganathan, Chennai

Registered Office :

29/81, Matri-Kripa, Christian
Colony, Rajatalab,
Raipur (C.G)-492001
Ph. No. 91- 771-4069212
Fax: 91- 771- 4069212

Corporate Office :

3/5, Alonkar Aadharsh,
7th Avenue, Ashok Nagar,
Chennai- 600083
Phone No: 044-24716633
Fax : 044-24744997

e-mail: crazyinfotech@gmail.com
website: www.crazyinfotech.com

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of **Crazy Infotech Limited** will be held on Wednesday, the 30th day of September, 2009 at 09:00 A.M. at the registered office of the Company, 29/81, Matri-Kripa Christian Colony, Rajatalab, Raipur (C.G) 492001, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009 and the Profit & Loss A/c for the year ended on that date together with Directors' and Auditors' Report thereon.
2. To appoint Director in place of Mr.C.Rajendran, who retires by rotation, and being eligible, offer himself for re-appointment.
3. To appoint Director in place of Mr.K.Jayasekar, who retires by rotation, and being eligible, offer himself for re-appointment.
4. To appoint Auditor and fix his remuneration.

“RESOLVED THAT, Mr.R.Selvaganesh, Chartered Accountant, be and his hereby appointed as auditor of the Company in place of the retiring auditor **Mr. T S Ranganathan**, Chartered Accountant, to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting at the remuneration to be fixed by the board.”

SPECIAL BUSINESS

ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS

5. To consider and if though fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT, the consent of the Company be and is hereby accorded to the Board, pursuant to the Section 81 or 81 (1A) and other relevant provisions of the Companies Act, 1956 as also of any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions of the Government of India, Reserve Bank of India, Securities and Exchange Board of India (SEBI) and all other appropriate authorities concerned and subject to such conditions and modifications as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("Board") (which terms shall be

deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorized to accept, if it thinks fit in the interest of the Company, to issue Equity Shares / Convertible Bonds / Debentures / warrants to the shareholders or to the Public / QIBs for an aggregate amount upto Rs.50 Crores from time to time, where one Warrants/ Bond / Debenture convertible into one equity share of the Company of Rs.1/- each face value or any other proportionate basis at the price which will be determined at the time of conversion."

"FURTHER RESOLVED THAT, the above said Equity shares may be under a lock in period of three years or one year, if allotted to promoters or to any persons respectively from the date of allotment made by the Board of Directors of the Company subject to and as per the SEBI Guidelines for Preferential Allotment contained in Chapter XIII of the SEBI (Disclosure and Investor Protection Guidelines), 2000.

"RESOVED FURTHER THAT, the new equity shares so issued shall be subject to the Memorandum and Articles of Association of the Company and will rank pari- passu with the existing equity shares of the Company except that in respect of any dividend that will be declared for the financial year commencing from 1st April, 2009 they will rank for dividend only from the date of allotment or from such date as may be determined / decided by the Directors of the Company."

"RESOLVED FURTHER THAT, for the purpose of giving effect to all or any of the foregoing, the Directors be and are hereby authorized to take all such steps and acts as may be required in the matters relating to issue of shares on a preferential basis or give such directions as may be necessary or desirable and to settle any question or difficulty that may arise in regard to the issue and allotment of the new equity shares."

By order of Board
For, Crazy Infotech Limited

Sd/-
(N.Aravind)
Managing Director

Place: Chennai
Date: 03.09.2009

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIM / 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 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 25th, 2009 to Wednesday, September 30th, 2009 (both days inclusive).
3. For the convenience of members, an attendance slip is annexed to the Proxy form. Members are requested to fill in and append their signature(s) at the space provided thereof and hand over the attendance slip at the entrance of the place of the meeting. Proxy/ representative of a member should mark on the attendance slip as 'Proxy' or 'Representative' as the case may be. Members are also requested not to bring with them any person, who is not a Member / Proxy.
4. Members are requested to notify immediately changes in their address, if any, quoting their Client ID No./ Folio No., Number of Shares held, etc. to the Company's Shares Transfer Agents, M/s Knack Corporate Services Private Limited, No. 17/9, Thiruvengadam Street, Mandaveli Chennai-600 0028. Phone No. 044-24986257 Fax No. 044-43536180 email id knackcorp@gmail.com
5. All enquiries and correspondence regarding Transfer of Shares, Dematerialisation, etc. should be addressed to Registrar and Share Transfer Agents of the Company M/s. Knack Corporate Services Private Limited, 17/9, Thiruvengadam Street, Mandaveli Chennai-600 0028.

EXPLANATORY STATEMENT**Under Section 173(2) of the Companies Act, 1956.****Item No.5**

The Company is planning major expansion plans in its existing business. To part fund the project and to cater the working capital requirements during this phase of expansion, the company proposed to make the issue of equity shares/ convertible bonds/ debentures/ warrants to the shareholders or to the public/ QIBs for an aggregate amount up to Rs.50.00 Crores at the price as may be determined by the Board under the applicable Rules and Regulations, in one or more tranches, and upon such terms and conditions as may be deemed appropriate by the Board at its absolute discretion on preferential or Public issue basis.

This resolution shall be subject to the approval of various statutory authorities.

Your directors recommend this resolution for your approval.

None of the Directors are interested in this resolution.

On behalf of the Board of Directors

Place : Chennai
Date : 03.09.2009

Sd/-
(N.Aravind)
Managing Director

DIRECTOR'S REPORT

To
The Members

Your Directors are very happy to present this Seventeenth Annual Report together with the Audited Account of the company for the year ended 31st March 2009.

1. Performance Review:

(Rs in lacs)

Particulars	Year ended 31.03.2009	Year ended 31.03.2008
Income from Operations	1108.79	1842.17
Other Income	-	-
Total	1108.79	1842.17
Operating Expenditure	1024.08	1613.08
Operating Profit / Loss (PBDIT)	84.71	229.09
Interest	-	-
Depreciation	70.08	65.84
Profit before Tax (PBT)	14.62	163.25
Provision for Income Tax	4.65	12.67
Provision for Fringe Benefit Tax (FBT)	5.08	5.27
Provision for Deferred Tax	0.18	36.39
Profit/(Loss) after Tax, FBT & Deferred Tax Liability	4.71	108.92
Balance B/F from previous year	81.15	17.66
Balance carried over to Balance Sheet	85.86	126.58
Reserves & Surplus (Excluding Revaluation Reserves)	0.47	12.66
Earnings per shares (EPS)	0.08	1.85
Nominal Value of an Equity Share	1/-	10/-

2. Dividend

For the Year 2008-09, though the overall performance is good, profits are not sufficient to declare dividend. Hence, your directors do not recommend any dividend in order to plough back the profits into business.

3. The year in Review 2008 2009 A Year of Transition

Your Company's performance this year was satisfactory. Your company is confident of achieving much better results in the coming years.

During the year 2008-2009, the Company has acquired 100% stake of M/s. Animantz Creative Animators Private Limited, a Chennai based Company in the field of animation and other related software, by allotting the shares of Crazy Infotech Limited on swap basis, thereby making it a 100% subsidiary. This will help the Company to grow in the

Strengthen General Reserve

At the end of the financial year 2008-09, your Company has added Rs.47,090 to General Reserve and the balance profit was carried to Balance Sheet.

Income from Operations and Business Spread

During the year, the company has achieved total income from operations Rs. 1108.79 lacs which comprises as follows:

Particulars	Rs in lacs	% to total
i) Sale of Hardware	399.57	36.04
ii) Software Development	529.23	47.73
iii) Education & Training	179.99	16.23
	1108.79	100.00

Revenues generated by the company are only from three divisions mentioned above. Revenues from another division job portal division - is would be expected to flow from the current year (2009-10) onwards.

Revenues from education and training constitute only 16.23% which is expected to improve a lot in the current fiscal. The revenues generated are only from the operations concentrated in and around Chennai city and some districts, places in Tamil Nadu and neighboring places of Andhra Pradesh. It is inevitable to expand the activities and presence of the company in entire state of Tamil Nadu, Andhra Pradesh, if the revenues to increase or multiply. The sincere efforts or initiatives are already on towards the increase of base of operations and expected to reach the targeted levels during the current fiscal 2009-10.

4. Future Outlook

i) Current Business Operations

- a) Sale of Computer Hardware, Peripherals and Annual Maintenance.
- b) Mini ERP Software Development, Networking Solutions.
- c) IT Education and Training from basics to advanced courses.
- d) Job portal for placement and Recruitment which is launched in the financial year 2008-09.

ii) Proposed additional operations

- a) IT and IT Enabled Services.
- b) Infrastructure Management and Solutions, Services
- c) Exhibitions and Innovations as a separate division.
- d) IT Education and Training at grass root level.
- e) Engineering Services, Technology offerings, Domain Services etc.,
- f) BPO and Call Center Education and Training.
- g) Development of portals and website.

iii) One-stop solution centres:

Concept: Creation of one-stop solution centres on retail basis across length and breadth of the country for spreading IT knowledge and to provide one-stop solutions to the customers.

Effect : Blend of current business operations and the proposed with the right combination of people and placing them at one centre to be called as Retail centre.

Expansion: The Company has embarked on expansion program for setting up these Retail centers in partnership with the interested business partners.

iv) Other Growth Oriented Initiatives

1. Technology Partnership / Tie-up

In a bid to increase the organic strengths, the company is planning to strike one or two technology tie-up deals and partnerships during the financial year 2009-10.

2. Intra Partnership

In order to have multi-city, multi-location operations through out the country, the company proposes to round off few intra-partnerships in the run-up to have multi-area operations.

3. Talent acquisition or Recruitment

i) Our talent acquisition process evaluates needs and acquires talent in tune with our business needs. Our talent acquisition is driven by the annual business plan covering number of people required by location and their levels and rules in the organization. This annual business plan is monitored and adjusted based on business visibility on a monthly basis on a periodic basis, our operations team presents to the management team about company-wide utilization and staffing needs based on business visibility.

ii) People Profile

Our talent acquisition process is headed by right mix of people. This team will pick up right talent, right profile to right job besides education profile of the person.

iii) High Performance and High Caring Culture

Our culture of reward the deserved goes long way in attracting and retaining talents.

iv) Training

Our Talent base group is responsible for coordinating and conducting training sessions for our people. We believe that we are all depending on one's talent. So talent is a base which in turn create talent that is our logic behind in use of the term talent base

v) Compensation

We offer competitive packages matching talent, industry trends etc. The compensation packages are adjusted annually based on industry standards, surveys and individual performance.

5. Deposits

Your Company has not accepted any deposits within the meaning of sec 58A of the Companies Act, 1956 and rules made there under.

6. Directors

In accordance with provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr.C.Rajendran and Mr.K.Jayasekar, Directors retire at the Seventeenth Annual General Meeting of the Company and being eligible offer themselves for Re-appointment.

7. Auditors

Mr.T. S. Ranganathan, Chartered Accountant, who is retiring at the conclusion of ensuing annual general meeting has expressed his unwillingness to be re-appointed as auditor. The Company has received a special notice from the shareholder of the Company proposing Mr.R.Selvaganesh, Chartered Accountant, as auditor of the Company in the place of retiring auditor, to hold office from the conclusion of this Annual general Meeting until the conclusion of next Annual General Meeting.

8. Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo

Since the Company does not fall under the various categories of Industries mentioned in schedule to "Form A" rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, made pursuant to the provisions of Sec 217(1) (e) of the Companies Act, 1956. Hence, the disclosure of particulars were not given.

There was no (realized) foreign earnings and outgo during the year under review.

9. Directors Responsibility Statement

Pursuant of the provisions of sub-sec (2AA) of Sec 217 of the Companies Act, 1956 your Directors confirm that:

- a) In the preparation of annual accounts, the applicable accounting standard had been followed by the management.