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**18th Annual Report 2009-10**



### **Board of Directors**

Mr. N.Aravind	-	Chairman & Managing Director
Mrs. A.Anitha	-	Whole-time Director
Mr. T Rajendran	-	Additional Director (w.e.f.01.06.2010)
Mr. R.Palaniswamy	-	Director (Up to 25.06.2010)
Mr. Gyanchand Shadija	-	Director (Up to 04.11.2009)
Mr. K. Jayasekar	-	Director (Up to 30.04.2010)
Mr. C. Rajendran	-	Director (Up to 30.04.2010)
Mr. Munish Saggar	-	Director (Up to 15.12.2009)

### **Management Team**

Mr. K. N. Anand	-	Chief Executive Officer
Mr. M. Senthil Kumar	-	Chief Technology Officer
Mr. Ramesh Rajan	-	HR Manager

### **Bankers**

Oriental Bank of Commerce

### **Auditors**

Ramraj & Co, 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,  
7<sup>th</sup> Avenue, Ashok Nagar,  
Chennai- 600083  
Phone No: 044-24716633  
Fax : 044-24744997

e-mail: [crazyinfotech@gmail.com](mailto:crazyinfotech@gmail.com)

website: [www.crazyinfotech.com](http://www.crazyinfotech.com)



## NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of **Crazy Infotech Limited** will be held on Thursday, the 30<sup>th</sup> day of September, 2010 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 31<sup>st</sup> March 2010 and the Profit & Loss A/c for the period ended on that date together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr.N.Aravind, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint statutory Auditors of the Company and to fix their remuneration.

### SPECIAL BUSINESS

4. To consider and if though fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“**RESOLVED THAT**, Mr. T.Rajendran, who was appointed as an Additional Director of the Company on 01.06.2010 and who ceased to hold office at this meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation”.

Place: Chennai  
Date: 02.09.2010

By order of Board  
For, Crazy Infotech Limited  
Sd/-  
(N.Aravind)  
Managing Director

**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 Saturday, **September 25<sup>th</sup>, 2010 to Thursday, September 30<sup>th</sup>, 2010 (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 Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600002, Phone:044-28460390 /28461173, Fax No :044-28460129, Email id :cameo@cameoindia.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 Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai-600002.

## **EXPLANATORY STATEMENT**

**Under Section 173(2) of the Companies Act, 1956.**

### **Item No.4**

Mr.T.Rajendran, is a person with vast experience in various fields and was appointed as additional director of the Company from 01.06.2010 and will hold office up to the date of this Annual General Meeting and the Company has received a notice from the member of the Company proposing his candidature as director of the Company under Section 257 of the Companies Act, 1956. Hence, this resolution.

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 : 02.09.2010

Sd/-  
(N.Aravind)  
Managing Director

## DIRECTOR`S REPORT

To  
The Members

Your Directors are very happy to present this Eighteenth Annual Report together with the Audited Account of the company for the year ended 31<sup>st</sup> March 2010.

### 1. Performance Review:

(Rs in lacs)

Particulars	Year ended 31.03.2010	Year ended 31.03.2009
Income from Operations	601.89	1108.79
Other Income	5.00	-
Total	606.89	1108.79
Operating Expenditure	523.30	1024.08
Operating Profit / Loss (PBDIT)	83.59	84.71
Interest	-	-
Depreciation	75.71	70.08
Profit before Tax (PBT)	7.87	14.62
Provision for Income Tax	0.93	4.65
Provision for Fringe Benefit Tax (FBT)	-	5.08
Provision for Deferred Tax	1.60	0.18
Profit/(Loss) after Tax, FBT & Deferred Tax Liability	5.34	4.71
Balance B/F from previous year	85.39	81.15
Balance carried over to Balance Sheet	90.73	85.86
Reserves & Surplus (Excluding Revaluation Reserves)	0.53	0.47
Earnings per shares (EPS)	0.01	0.08
Nominal Value of an Equity Share	1/-	1/-

### 2. Dividend

For the Year 2009-10, 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

#### 2009 - 2010 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.

## Strengthen General Reserve

At the end of the financial year 2009-10, your Company has added Rs.53,420 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. 601.89 lacs which comprises as follows:

Particulars	Rs in lacs	% to total
i) Sale of Hardware	246.04	40.88
ii) Software Development	267.89	44.51
iii) Education & Training	87.96	14.61
	<b>601.89</b>	<b>100.00</b>

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 (2010-11) onwards.

Revenues from education and training constitute only 14.61% 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

- Sale of Computer Hardware, Peripherals and Annual Maintenance.
- Mini ERP Software Development, Networking Solutions.
- IT Education and Training from basics to advanced courses.
- Job portal for placement and Recruitment which is launched in the financial year 2010-11.

### ii) Proposed additional operations

- IT and IT Enabled Services.
- Infrastructure Management and Solutions, Services
- Exhibitions and Innovations as a separate division.
- IT Education and Training at grass root level.
- Engineering Services, Technology offerings, Domain Services etc.,
- BPO and Call Center Education and Training.
- 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.N.Aravind, Director and MD, retire at the Eighteenth Annual General Meeting of the Company and being eligible offer himself for Re-appointment.

**7. Auditors:**

The retiring auditors M/s. Ramraj & Co, Chartered Accountants have expressed their willingness to continue in office, if reappointed. They have furnished to the Company a certificate of their eligibility for appointment as auditors, pursuant to Section 224(1B) of the Companies Act, 1956. The Board of Directors recommends to the members to appoint them as auditors and to fix their remuneration.

**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 was 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.
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of and of the profit or loss of the company for the period.

**C.** The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

**D.** The directors had prepared the annual accounts on a going concern basis.

**10. Particulars of Employees:**

Statement of Particulars of Employees as required by the provisions of sec 217(2A) of the Companies Act 1985 read with the Companies (Particulars of Employees) Rules 1975 is not given as there is no employee in regard to which particulars is required.

**11. Acknowledgments:**

Your Directors acknowledge gratitude the cooperation and assistance received from the Government, Banks, Investors and all those associated with the Company during the year under review.

Place : Chennai  
Date : 02.09.2010

**On behalf of the Board of Directors**

Sd/-  
**Mr.N.Aravind,**  
**Managing Director**

Sd/-  
**Mrs.A.Anitha**  
**Director**