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21st Annual Report 2012-13



### **Board of Directors**

Mr. N.Aravind	-	Chairman & Managing Director
Mrs. A.Anitha	-	Whole-time Director
Mr. T Rajendran	-	Additional Director

### **Management Team**

Mr. K. N. Anand	-	Chief Executive Officer
Mr. P. Obula Reddy	-	Company Secretary
Mr. M. SenthilKumar	-	Chief Technology Officer
Mr. Ramesh Rajan	-	HR Manager

### **Bankers**

Oriental Bank of Commerce

### **Auditors**

Ramraj & Co, Chennai

### **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 21<sup>st</sup> Annual General Meeting of **Crazy Infotech Limited** will be held on Monday, the 30<sup>th</sup> day of September, 2013 at 9.30 A.M. at the registered office of the Company, # 3/5, Alonkar Aadharsh, 7<sup>th</sup> Avenue, Ashok Nagar, Chennai-600083, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March 2013, the statement of Profit & Loss of the Company for the period ended on that date together with reports of Directors' and Auditors' 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 consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution.

RESOLVED THAT, pursuant to Section 224 of the Companies Act, 1956, M/s. Ramraj & Co., Chartered Accountants, Chennai, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company in connection with the Company's Audit.

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

Place: Chennai  
Date: 02.09.2013

**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 **Tuesday, September 24<sup>th</sup>, 2013 to Monday, September 30<sup>th</sup>, 2013 (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 System Support Services, Gala No.209, Shivai Ind.Estate, Near Logitech Park89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.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 System Support Services, Gala No.209, Shivai Ind.Estate, Near Logitech Park89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com.

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

Place: Chennai  
Date: 02.09.2013

## REPORT OF THE DIRECTORS AND MANAGEMENT DISCUSSION & ANALYSIS

To  
The Members

Your Directors are very happy to present this 21<sup>st</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March 2013.

### 1. Performance Review:

(Rs in lacs)		
Particulars	Year ended 31.03.2013	Year ended 31.03.2012
Total Revenue from operations & other Income	867,290	1,233,250
Total Expenses	2,727,392	3,315,853
Profit before exceptional and extraordinary items and tax	(1,860,102)	(2,082,603)
Exceptional Items	0	0
Profit before extraordinary items and tax	(1,860,102)	(2,082,603)
Extraordinary Items	0	0
Profit before tax	(1,860,102)	(2,082,603)
Tax expenses-Deferred tax	(694,890)	(764,383)
Profit(Loss) from the period from continuir operations	(1,165,213)	(1,318,221)

### 2. Dividend

For the Financial Year 2012-13, your directors do not recommend any dividend.

### 3. The year in Review

#### 2012 – 2013 A Year of Transition

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

#### Income from Operations and Business Spread

During the year, the company has achieved total income from operations of Rs. 867,290 which comprises as follows:

Particulars	Rs in lacs	% to total
i) Sale of Hardware	867,290	100.00
ii) Software Development	0.00	0.00
iii) Education & Training	0.00	0.00
	867,290	100.00

Revenue from software development, education and training are expected to generate 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. It is inevitable to expand the activities and presence of the company in entire state of Tamil Nadu, 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 2013-14.

#### **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.

##### **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 2012-13.

###### **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's 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, retire at the 21<sup>st</sup> 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, 1956 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.

**Directors Comments on Qualifications Reservations:**

Since there is no any reservations qualifications or adverse remarks in the Auditors report no explanation is required.

Place : Chennai  
Date : 02.09.2013

**On behalf of the Board of Directors**

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

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



## **REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is the art of managing Company affairs with sound business policies and ethical practices. It seeks to ensure transparency in the management of the organization. It is based on the principle of integrity, fairness, transparency & equity. Good Corporate Governance enhances the corporate image of the organization, adds value to it, and creates creditability for it.

Crazy Infotech Ltd. is committed to attain & follow on a continuous basis Good Corporate Governance practices that help to attain the corporate goal which is the creation of long term shareholder's value, wealth maximization, maximization of shareholder's return and attainment of highest degree of integrity and professionalism.

The Company's Governance frame work is based on the following principle:

- Constitution & Adequate Composition of Board of Directors
- Timely flow of information to the Board & its Committees
- Timely disclosures of all material facts to the shareholders and other related parties
- Compliance with all applicable Rules, Regulations, & Bylaws

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India, the details of governance system and processes including compliance by the Company with the provisions of Clause 49 are as under:

### **1. COMPANY'S PHILOSOPHY**

The Company's Philosophy on Corporate Governance is the enhancement of corporate image, maximization of Shareholder's value and maintenance of transparency & equity in all area of its operation and in all its communications & correspondence with employees, shareholders, and other external agencies dealing with the Company.

### **2. BOARD COMPOSITION AND PARTICULARS OF DIRECTORS**

The Board of Directors comprises of well - qualified and experienced individuals and consists of three members as mentioned below:

<b>Category</b>	<b>Name</b>
Executive Director	N.Aravind-Managing Director
Non-Executive Director	A.Anitha
Non-Executive Independent Director	T.Rajendran

Chief Executive Officer (CEO) - Mr.K.N.Anand

- **Director's Profile**

Name	Date of Birth	Qualification	Occupation
N. Aravind	30.09.1969	B.E.	Business
Mrs. A. Anitha	15.02.1966	B.Com.	Business
T.Rajendran	10.06.1953	B.Com	Business

- **Attendance of Directors at Board Meetings and Last AGM, and No. Of other Directorships & Chairmanship / Memberships held by them**

Name	No. of Meeting held	Attendance at Board Meetings	Attendance at Last AGM	No. Of Other Directorship and Committee Membership / Chairmanship		
				Directorship	Committee Membership	Chairmanship
N. Aravind (Managing Director)	6	5	Yes	Three	Three	One
Mrs.A. Anitha (Director)	6	6	Yes	Three	Three	One
T.Rajendran (Director)	6	5	Yes	One	Three	One

- **No. of Board Meetings held & dates on which held**

Ten Board Meetings have been held during the year. The details are as under:

Sl. No.	Date	Total Strength	No. of Directors Present
1	30.05.2012	3	3
2	13.08.2012	3	3
3	01.09.2012	3	3
4	12.11.2012	3	2
5	13.02.2013	3	3
6	27.02.2013	3	2

### **3. AUDIT COMMITTEE**

The Audit Committee consists of Mrs. A. Anitha, Shri T Rajendran and Shri N Aravind. All the members of the Audit Committee possess financial/ accounting expertise. The Committee has been constituted to satisfy the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. Shri.T Rajendran acts as the Chairman of the Committee.

The main objective of Audit Committee is to review and supervise the Company's reporting activity with a view to provide accurate, timely & adequate disclosures.