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*For SONI INFOSYS LTD.*



*Managing Director*



**SONI INFOSYS LIMITED**

Report  junction.com

**8<sup>th</sup>  
ANNUAL REPORT  
2001-2002**

## **BOARD OF DIRECTORS**

B K Soni **CMD**  
Deepak Nanda  
Ananya Bhattacharya  
Aruna Soni

## **AUDITORS**

Durgesh Kabra & Co.

## **BANKERS**

Global Trust Bank  
Andhra Bank

## **REGISTRARS & TRANSFER AGENTS**

Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki Vihar Road,  
Saki Naka, Andheri (East),  
Mumbai – 400 072.

## **REGISTERED OFFICE**

6, Rustom Building, 2nd Floor,  
29, Veer Nariman Road,  
Fort, Mumbai – 400 023.

## **E-MAIL ADDRESS**

[info@soniindia.com](mailto:info@soniindia.com)  
[bksoni@vsnl.com](mailto:bksoni@vsnl.com)

## **WEBSITE**

[www.soniindia.com](http://www.soniindia.com)



SONI INFOSYS LIMITED

## NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the Company will be held at 6, Rustom Building, 2nd Floor, 29, Veer Nariman Road, Fort, Mumbai – 400 023, on Monday 5<sup>th</sup>, August, 2002 at 11.00 A.M. to transact the following business :-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2002 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Nanda who retires by rotation, but being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Aruna Soni who retires by rotation, but being eligible offers herself for re-appointment.
4. To appoint Auditors and fix their remuneration.

### SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution.

"RESOLVED THAT in accordance with the provisions of Section 81(1A) of the Companies Act, 1956 and other enabling provisions of the Memorandum and Articles of Association of the Company and subject to the relevant approvals, sanctions, consents and permissions in accordance with SEBI Guidelines for Preferential Issue, subject also to such terms, conditions and modifications as may be prescribed/imposed while granting such approvals, sanctions, permissions and/or sanctions and agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), the consent, authority and approval of the Company be and it is hereby accorded to the Board to issue, offer and allot 1,00,000 number of warrants of Rs 200/- each convertible into one crore equity shares of Rs 2/- each fully paid up at par within 18 months on receipt of full payment in cash to the following persons :

Name & Address of the Allottee	No. of Warrants of Rs. 200/- each	No. of equity shares entitled on conversion within 18 months
Amalgamated Commercial Traders Private Limited 5, D.S. Babrekar Marg, Off Veer Savarkar Marg, Near D'silva High School, Dadar, Mumbai – 400 028.	25,000	25,00,000
Candy Holdings Private Limited Paras Silk Mills Compound, Behind Dena Bank, LBS Marg, Bhandup (West), Mumbai – 400 078.	25,000	25,00,000
Aastha Fiscal & Trading Private Limited 5, Pratik, North Avenue, Santacruz (West), Mumbai – 400 054.	25,000	25,00,000
Genius Corporate Services Private Limited 211/219, Bharati Bhavan, P. D'mello Road, Mumbai – 400 001.	25,000	25,00,000



By Order of the Board

Mumbai  
8<sup>th</sup> July, 2002

B K Soni  
CMD



SONI INFOSYS LIMITED

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and a Proxy need not be a member. Proxies in order to be valid and effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed herewith.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 29<sup>th</sup> July, 2002 to 5<sup>th</sup> August, 2002 both days inclusive.
4. All requests for transfer of shares and allied matters along with the relevant transfer deeds and/or share certificates should be sent to the Company's Registrar and Share Transfer Agents viz. M/s. Bigshare Services Private Limited, E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400 072.
5. Members seeking any further information about Accounts are requested to write to the Company at least seven days before the Meeting, so as to enable the management to keep the information ready at the meeting.
6. Members are requested to notify any change in their address to the Registrars & Share Transfer Agents of the Company quoting their Folio Number.
7. Those shareholders who have not encashed their dividend warrants for the financial years ended 31<sup>st</sup> March 2000, 31<sup>st</sup> March, 1999 and 31<sup>st</sup> March, 1997 are requested to do so immediately or to contact the Company's Registrar and Share Transfer Agents M/s. Bigshare Services Private Limited.
8. As per the provisions of the amended Companies Act, 1956, facility for making nominations is now available for shareholders and in respect of the shares can be obtained from the Registrar and Share Transfer Agents of the Company.
9. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.

**By Order of the Board**

**Mumbai**  
**8<sup>th</sup> July, 2002**

**B K Soni**  
**CMD**

**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956****Preferential Allotment**

Keeping in view the future requirements of the funds, the Company explored possibilities under various alternatives but the best alternative found was to issue convertible warrants by way of Preferential Issue to a set of investors.

After a lot of persuasion and efforts the Company received an expression of interest from the following entities and hence decided to issue convertible warrants as detailed below.

There shall be no change in the Board of Directors / control as a result of the preferential allotment.

The voting rights pre and post preferential allotment are given here under :

	Pre Issue		Post Issue	
	No. of Shares	%	No. of Shares	%
Promoters	59,10,000	39.40	59,10,000	23.64
Public	90,90,000	60.60	90,90,000	36.36
Preferential Allottees				
1.Candy Holdings Private Ltd.	Nil	Nil	25,00,000	10.00
2.Amalgamated Commercial Traders Private Ltd.	Nil	Nil	25,00,000	10.00
3.Aastha Fiscal & Trading Private Ltd.	Nil	Nil	25,00,000	10.00
4.Genius Corporate Services Private Ltd.	Nil	Nil	25,00,000	10.00
<b>Total</b>	<b>1,50,00,000</b>	<b>100.00</b>	<b>2,50,00,000</b>	<b>100.00</b>

**By Order of the Board**

**Mumbai**  
**8<sup>th</sup> July, 2002**

**B K Soni**  
**CMD**



SONI INFOSYS LIMITED

**DIRECTORS' REPORT**

To ,

The Members,  
Soni Infosys Limited  
Mumbai.

We have pleasure in presenting the Eighth Annual Report of your Company along with the Audited Final Accounts for the year ended 31<sup>st</sup> March, 2002.

**1. FINANCIAL HIGHLIGHTS**

Rs. In Lacs

	2001-2002	2000-2001
Total Income	745.45	407.43
Profit before Extraordinary items Interest, Depreciation and Tax	20.09	92.75
Less : Extraordinary Item (Loss on sale of leased machinery)	Nil	69.82
Profit before Interest, Depreciation And Tax	20.09	22.93
Less : Interest	7.03	7.28
Less: Depreciation	7.01	12.06
Net Profit before Tax	6.05	3.59
Less : Provision for Tax	0.11	0.92
Net Profit after Tax	5.94	2.67
Net Profit available for appropriation	69.88	69.84
Balance carried to Balance Sheet	69.88	69.84

**2. DIVIDEND**

To conserve the resources of the Company your Directors have decided not to declare any dividend for the year 2001-2002

**3. OPERATIONS**

During the year, the Company registered Total Income of Rs. 745.45 lacs (Previous Year Rs. 407.43 lacs).

**4. FUTURE PROSPECTS**

Some signs of recovery are being felt and same are predicted by the trade organisations in the near future. Based on this perception your Company is expected to do better in the next year.



## 5. STATUTORY DISCLOSURES

- i) There were no employees who were in receipt of remuneration aggregating to Rs.12,00,000/- or more p.a. if employed throughout the year under review or Rs. 1,00,000/- p.m. if employed for part of the year under review.
- ii) The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, require the disclosure of particulars regarding Conservation of Energy in Form A & Technology Absorption in Form B, prescribed by the Rules. Your Company, not being a manufacturing Company, and therefore Form A and Form B are not applicable.

## 6. DIRECTORS

Mr Deepak Nanda and Mrs Aruna Soni retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

## 7. AUDITORS

The Company's Auditors, M/s. Durgesh Kabra & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your Directors recommend their re-appointment.

## 8. DIRECTORS RESPONSIBILITY STATEMENT

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation to material departures.
2. That we have 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 and of the Profit & Loss of the Company for that period.
3. That we 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 detecting fraud and other irregularities.
4. That we had prepared the annual accounts on a going concern basis.

## 9. ACKNOWLEDGEMENTS

The Directors wish to convey their gratitude to the Company's clients, bankers, shareholders and employees for their valued support in the growth of the Company.

**For and on Behalf of the Board**

**Mumbai**

**8<sup>th</sup> July, 2002**

**B K Soni**

**CMD**