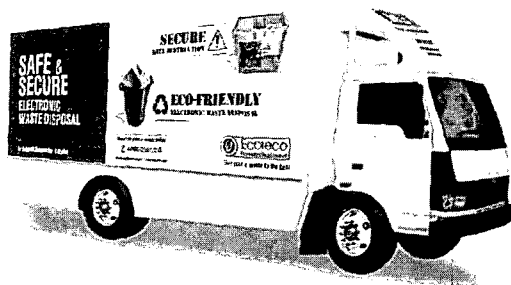


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Annual Report 2008-2009

# INFOTREK SYSCOM LTD.



## INFOTREK SYSCOM LIMITED

Regd. Office: 205, Centre Point, 2<sup>nd</sup> Floor, J.B.Nagar, Andheri-Kurla Road, Andheri (East), Mumbai-400 059

### NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the members of Infotrek Syscom Limited will be held on 29th September 2009 at 5 p.m. at its Registered Office at 205, Center Point, 2nd floor, J.B.Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400059 to transact the following business:

#### Ordinary business:

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March 2009 and the Balance Sheet as at that date together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Ananya Bhattacharya who retires by rotation, but being eligible offers herself for reappointment.
3. To appoint a Director in place of Mrs. Aruna Soni who retires by rotation, but being eligible offers herself for reappointment.
4. To appoint Statutory Auditors and to fix their remuneration. The retiring Auditors M/s Vedula, Vijay & Ramanathan, Chartered Accountants are eligible for reappointment.

#### Special Business:

5. To consider and, if thought fit, with or without modification, to pass the following resolution proposed as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or reenactments thereof for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money for and on behalf of the Company from time to time for the purpose of the Company notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the company and its free reserves, which have not been set apart for any specific purpose but so that the total amount upto which the money may be borrowed shall not exceed Rs. 50 crores (Rupees Fifty crores only), over and above the paid up capital and free reserves."
6. To consider and if thought fit, with or without modification, to pass the following resolution proposed as a Special Resolution:  
"RESOLVED THAT in accordance with the provisions of sections 198 & 309 read with the Schedule XIII and all other applicable provisions of the Companies Act, 1956, (including any statutory modification(s) or re-enactments thereof, for the time being in force), approval of the General body be and is hereby accorded to Shri B.K.Soni to continue to focus on the affairs of Eco Recycling Ltd over & above safeguarding the investment of the company in its subsidiary, Eco Recycling Ltd. It is also recommended by the General Body that Shri B K Soni should draw his salary from Eco Recycling Ltd."
7. To consider and if thought fit, with or without modification, to pass the following resolution proposed as a Special Resolution:  
"RESOLVED THAT pursuant to clause III sub clause (33) of the Memorandum of Association of the Company, and section 372A & other applicable provisions of the Companies Act, 1956, the Company do form subsidiaries for carrying on the business of Logistics & warehousing, and extraction of precious metals from the electronic waste to enhance the present business bringing in economies of scale and development both for the shareholders and the company."

#### 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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a Proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd day of September 2009 to 29th day of September 2009 (both days inclusive).
4. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) has admitted the Company's Equity shares in its Depository System and the ISIN No. is INE316A01038. You may take advantage of demat facility.

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# INFOTREK SYSCOM LTD.



5. As per clause 49(IV)(G)(i) of the Listing Agreement entered into with the Stock Exchanges, the brief profiles of the directors appointed and re-appointed, subsequent to retiring by rotation or otherwise, are disclosed in the 'Corporate Governance Report' attached to and forming part of the Directors' Report.
6. Members are requested to address all their shares / membership related queries to the Company's Registrar and Transfer Agents viz. M/s Bigshare Services Pvt. Ltd., E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai - 400072.
7. A member desirous of getting any information in respect of the contents of the Annual report is requested to forward the queries to the Company atleast seven days prior to the meeting so that the required information can be made available at the meeting.

## **Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the Special Business to be transacted:**

### **Item No. 5**

Pursuant to the provision of clause (d) of sub-section (1) of section 293 of the Companies Act, 1956, the Board cannot borrow more than the aggregate amount of the paid up capital of the Company and its free reserves at any one time except with the consent of the shareholders of the Company. The expansion plans of the company is being carried out in full swing and that, the paid up capital of the Company is not enough to cope up with the resources required for expansion. In view of the same the Company requires funds exceeding the paid up share capital of the Company and therefore, your Directors seek your approval to fix the maximum borrowing limit.

Directors are interested to the extent of the shareholding interest represented by them.

Your approval is sought for the aforesaid Resolution.

### **Item No. 6**

Your company has made substantial investment in its subsidiary, Eco Recycling Limited and Shri B.K.Soni has made major contribution right from the point of conceptualization of the idea, its implementation and encompassing the needs & requirements of e-waste industry in India. In view of the transitional phase Shri B K Soni did not draw any salary for almost whole of last year but in view of signs of success it is recommended by the Board of your company that Shri B K Soni should draw his remuneration from the accounts of Eco Recycling Ltd for his time & efforts

Directors are interested to the extent of the shareholding interest represented by them.

Your approval is sought for the aforesaid resolution.

### **Item No. 7**

The Board of Directors in their meetings during the year discussed the need of subsidiaries at various progressive stages of business. The same has been identified and thus requires shareholders approval, to bring the same in existence. None of the Directors are interested. Your approval is sought for the aforesaid resolution.

**Place: Mumbai**

**Date: 31<sup>st</sup> August, 2009**

**Registered Office:**

**205, Centre Point, Next to Hotel Kohinoor  
J.B. Nagar, Andheri Kurla Road,  
Andheri (EAST), Mumbai - 400 059**

**By order of the Board**

**Aruna Soni  
Director**



## INFOTREK SYSCOM LTD.

Regd. Office: 205, Centre Point, 2nd floor, J.B.Nagar, Andheri-Kurla Road, Andheri(E), Mumbai – 400 059.

DP ID		L.F. No.	
Client ID No.		No. of Shares held	

### ATTENDANCE SLIP

I/We hereby record my/our presence at the Fifteenth Annual General Meeting of the Company held at 205, Centre Point, 2nd floor, J.B.Nagar, Andheri-Kurla Road, Andheri(E), Mumbai - 400 059, on Tuesday, 29th September, 2009, at 5:00 p.m.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

#### Notes:

1. You are requested to sign and hand over this slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on date of meeting.
3. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at the Registered Office of the Company at 205, Centre Point, 2nd floor, J.B.Nagar, Andheri-Kurla Road, Andheri(E), Mumbai – 400 059, not less than 48 hours before the scheduled time of meeting.
4. If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you/your proxy for reference at the meeting.

----- TEAR HERE -----

DP ID		L.F. No.	
Client ID No.		No. of Shares held	

### ATTENDANCE SLIP

#### FORM OF PROXY

I/We ..... of ..... in the district of ..... Being a member/members of INFOTREK SYSCOM LIMITED hereby appoint ..... of ..... in the district of ..... or failing him ..... of ..... in the district of ..... as my/our proxy to vote for me/us on my/our behalf at the Fifteenth Annual General Meeting of the Company to be held on 29th September, 2009, and at any adjournment thereof.

Signed this ..... day of ..... 2009.

Please  
Affix  
Rupee  
One  
Revenue  
Stamp

#### Notes:

1. The Company reserves the right to ask for identification of the Proxy.
2. A Proxy cannot speak at the meeting or vote on a show of hands.

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# INFOTREK SYSCOM LTD.

## BOARD OF DIRECTORS

B K Soni - CMD  
Deepak Nanda  
Srikrishna B.  
Ananya Bhattacharya  
Aruna Soni

## AUDITORS

Vedula Vijay and Ramanathan,  
Chartered Accountants  
Bharti Bhavan, P.D.Mello Road,  
Fort, Mumbai-400 001.

## BANKERS

Kotak Mahindra Bank  
Oriental Bank of Commerce  
Punjab National 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

205, Centre Point,  
Next to Hotel Kohinoor,  
Andheri Kurla Road, Andheri (E),  
Mumbai - 400 059.

## E-MAIL ADDRESS

info@infotreksys.com  
shareholders@infotreksys.com

## WEBSITE

www.infotreksys.com  
www.e-exchangeindia.com  
www.ecoreco.com

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# INFOTREK SYSCOM LTD.

## DIRECTORS' REPORT

Dear Shareholders,

We have pleasure in presenting the Fifteenth Annual Report of your Company along with the Audited Final Accounts for the year ended 31st March, 2009.

### 1. FINANCIAL RESULTS

(Rs.in lacs)

	2008-2009	2007-2008
Total Income	1596.56	2735.88
Profit before, Interest, Depreciation and Tax	8.68	103.95
Less : Interest	0.88	0.12
Less: Depreciation	5.10	4.99
Net Profit before Tax for the year	2.70	98.84
Less : Provision for Tax	0.28	10.20
Less : Short/(Excess) Provision for Tax in earlier years	(0.55)	(0.19)
Less : Fringe Benefit Tax	0.25	0.50
Less: Deferred Tax Liabilities / (Assets)	(0.89)	(0.91)
Net Profit after Tax	3.59	89.24
Balance brought forward from previous year	230.26	141.02
Amount available for appropriation	233.85	230.26
Balance carried to Balance Sheet	233.85	230.26

### 2. DIVIDEND

In order to conserve resources, no dividend has been declared for the year 2008-09.

### 3. OPERATIONS & FUTURE PLANS

We are pleased to inform you that during the years in retrospect your company continued its focus on e-waste management and will continue to maintain the same. Your company had floated a subsidiary in the name of Eco Recycling Ltd in September 2007 and has invested an amount of Rs1048.05 Lacs by 31st March, 2009 out of its net owned funds. The e-waste management services have received tremendous response from the environmentally & socially responsible corporate entities across India.

Looking at the success of this initiative, Infotrek is now looking to add value added services like reverse logistics and warehousing for e-waste, extraction of precious metals from the electronic waste and other related activities to boost the revenue and net worth of the shareholders.

It may not be out of place to mention that Infotrek is now completely focusing on developing e-waste management related services and gradually liquidating its assets to deploy the funds in this sun shine industry through its subsidiary. Infotrek is also keeping an option open to float more subsidiary Companies to integrate the above activities.

### 4. DIRECTORS

Ms. Ananya Bhattacharya and Ms.Aruna Soni retire by rotation at the ensuing Annual General Meeting and are being eligible offer themselves for reappointment.

# INFOTREK SYSCOM LTD.



## 5. 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 have prepared the annual accounts on a going concern basis.

## 6. CORPORATE GOVERNANCE

The Company has complied with the mandatory provisions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement (as amended) with the Stock Exchange. A separate Annexure of Corporate Governance and Certificate from the Auditors of the Company certifying compliance of conditions of Corporate Governance are annexed herewith and form part of this Annual Report.

## 7. AUDITORS

The Company's Auditors M/s Vedula Vijay And Ramanathan Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and eligible for re-appointment. Your Director's recommended their re-appointment.

## 8. COMPLIANCE CERTIFICATE

As required under Section 383 (A) (1) of the Companies Act 1956, Compliance Certificate from Company Secretary in Whole – Time Practice is attached herewith.

## 9. PARTICULARS OF EMPLOYEES

There were no employees who were in receipt of remuneration aggregating to Rs. 1,200,000 or more p.a. if employed throughout the year under review or Rs. 100,000 p.m. if employed for part of the year under review except Mr. B.K.Soni, CMD.

## 10. ADDITIONAL INFORMATION

As required by 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.

## 11. ACKNOWLEDGEMENTS

The directors of your company express its grateful appreciation for the support and co-operation received from banks, government authorities, clients and business associates. Your Directors are happy to place on record their gratitude to the Company's employees at all levels for their dedicated efforts. The Directors are also thankful to the Shareholders for their continued trust and confidence in the board members and their decisions.

Mumbai  
18<sup>th</sup> June, 2009

Registered office:  
205, Centre Point, Next to Kohinoor Hotel,  
Andheri Kurla Road, Andheri (East)  
Mumbai 400 059.

For and behalf of the Board of Directors  
B K Soni  
Chairman and Managing Director

# INFOTREK SYSCOM LTD.



## CORPORATE GOVERNANCE REPORT:

### 1. Company's philosophy on code of governance :

Corporate Governance is the mechanism by which the principles, values, philosophy and practices of a Company manifest in the corporate world. Transparent and good Corporate Governance ensures that the Company is managed and monitored in a responsible manner and is geared to good value creation. Good Corporate Governance is the responsibility and privilege of each and every stakeholder.

At the Company, our main pursuit is achieving good governance as a conscious ongoing effort to ensure truth, transparency, accountability and responsibility while dealing with all stakeholders, customers, employees and community at large.

The Company believes that it should always be better managed, well governed along with its activities in the national interest. The Company's constant efforts to improve operational performance guided by our values, forms the basis for good Corporate Governance which is strongly driven by our values such as quality, commitment, customer orientation and integrity. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders' value over a sustained period of time.

Thus transparency, fairness, accountability, integrity and maximum information to stakeholders are the cornerstones of Corporate Governance. Keeping the spirit in view, the Company as detailed in this Report, has complied with and implemented mandatory requirements of Corporate Governance as set out under Clause 49 of the Listing Agreement with the Stock Exchanges as amended.

### 2. Board of Directors:

a) The composition of the Board of Directors as on 31st March, 2009 is as follows

Name of the Director	Category of Directorship	No. of Outside Directorship in Public Ltd. Companies *
Brij Kishor Soni	Executive	3
Deepak Nanda	Non-Executive-Independent	1
Srikrishna B.	Non-Executive-Independent	3
Aruna Soni	Executive	2
Ananya Bhattacharya	Non-Executive-Independent	-

\* Excludes Directorship in Indian Private Limited Companies.

b) Ten Board Meetings were held during the year on the following dates on viz. 10.4.2008, 30.6.2008, 30.07.2008, 30.8.2008, 25.10.2008, 29.01.2009, 20.02.2009, 23.02.2009, 28.02.2009 and 17.03.2009.

The Attendance of the Directors at Board Meetings and at the last Annual General Meeting.

Name of the Director	No. of Board Meetings Attended	Last AGM Attended
Brij Kishor Soni	10	YES
Deepak Nanda	8	YES
Srikrishna B.	8	YES
Ananya Bhattacharya	--	NO
Aruna Soni	10	YES

### 3. Committees of the Board:

#### a) Remuneration Committee

Your company has constituted remuneration committee to recommend to the board the remuneration package of whole time directors as & when appointed. The scope of the committee is to consider the various proposals such as stock options, performance based incentives etc., as and when introduced. The composition of remuneration committee is as follows:

Deepak Nanda (Chairman)  
Ananya Bhattacharya  
Srikrishna B.

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# INFOTREK SYSCOM LTD.



Remuneration paid to directors for the financial year 2008-2009:

Name of the director	Sitting fees	Salaries	Total
Brij Kishor Soni	---	12,00,000	12,00,000
Deepak Nanda	---	---	---
Srikrishna B.	5,000	---	5,000
Ananya Bhattacharya	---	---	---
Aruna Soni	25,000	---	25,000

## b) Audit Committee

The committee reviews the various reports placed before it by the Auditors. The details of the Audit Committee meetings and attendance of its members is given below:

The Audit Committee met four times during the year viz., 30.06.2008, 30.07.2008, 25.10.2008 and 29.01.2009.

Sr. No.	Members of the Audit Committee	No. of Meetings Held	Number of Meetings Attended
1.	Deepak Nanda (Chairman)	4	4
2.	Srikrishna B.	4	4
3.	Ananya Bhattacharya	4	---

## c) Investors' Grievances Committee

The Company's Registrar & Share Transfer Agents Bigshare Services Pvt. Ltd. is fully equipped to carry out transfer of shares & redress investor complaints. The Board of Directors has delegated the authority to approve share transfer & the Investor grievance to the committee known as Investor Grievance Committee. The committee approves the transfer at its meeting. The said committee also resolves the investor complaints.

Apart from this the committee also looks into issues relating to non-receipt of balance sheet, non-receipt of declared dividends etc.

The Committee attends the shareholders' / investors' grievances / queries expeditiously, all transfer and demat requests till 31st March, 2009 were fully attended.

Sr. No.	Members of the Audit Committee	No. of Meetings Held	Number of Meetings Attended
1.	Srikrishna B. (Chairman)	9	9
2.	Aruna Soni	9	9
3.	Ananya Bhattacharya	9	---

## General Body Meeting of the Company in the last 3 years:

Financial Year	Venue	Day & Date	Time
2005-2006	6, Rustom Building, 2nd Floor, 29, Veer Nariman Road, Fort, Mumbai - 400001.	Friday 29th September, 2006	11.00 a.m.
2006-2007	205, centre Point, Next to Hotel Kohinoor, Andheri- Kurla Road, Andheri(E), Mumbai - 400059.	Thursday 14th August, 2007	4.00 p.m.
2007-2008	205, centre Point, Next to Hotel Kohinoor, Andheri- Kurla Road, Andheri(E), Mumbai - 400059.	Thursday 30th September, 2008	4.00 p.m.

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# INFOTREK SYSCOM LTD.

## 5. Disclosures

All disclosures relating to financial and commercial transactions where directors, may have a potential interest are provided to the board and the interested directors do not participate in the discussion nor do they vote on such matters.

## 6. Compliance

The company complies with the requirements of the listing agreements with the Bombay Stock Exchange as well as regulations and guidelines of SEBI. Consequently, no penalties were imposed or strictures passed against your Company by SEBI, Bombay Stock Exchange or any other Statutory Authorities.

## 7. Communication

The quarterly, half yearly and annual results of the Company are generally published in a Vernacular and one English National daily, also they are being sent to the Bombay Stock Exchange for display on the Notice Board as per the requirement of the Stock Exchange.

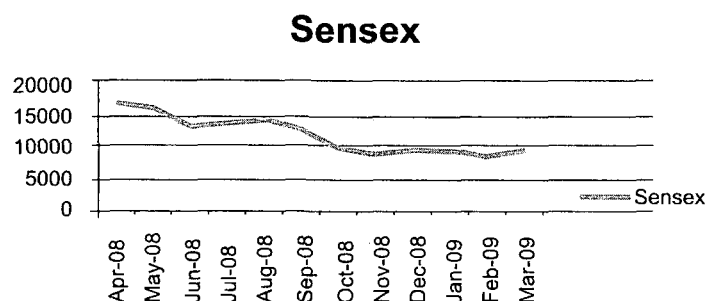
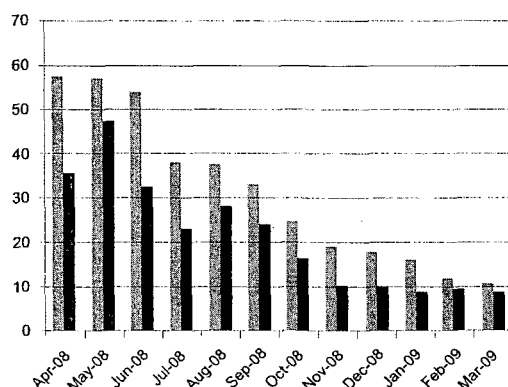
## 8. General shareholder's information

Date, Time and Venue of the AGM	:	Tuesday 29th September, 2009 at 5.00 p.m. 205, Centre Point Next to Hotel Kohinoor, Andheri Kurla Road, Andheri(E), Mumbai-400 059.
Financial Calendar	:	April to March
Date of Book Closure	:	Tuesday 22nd September to Tuesday 29th September 2009 both days inclusive
Listing on Stock Exchange	:	Bombay Stock Exchange
Scrip Code	:	530643
Registrar and Transfer Agent	:	Bigshare Services Pvt. Ltd. E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka Andheri (E), Mumbai - 400 072.

## 9. Market Price on BSE

Month wise high & low Share Price of the shares of the Company from April 2008 to March 2009:

	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>High</b>	57.40	57.00	53.80	37.75	37.15	33.30	25.00	19.45	17.75	16.85	11.95	10.87
<b>Low</b>	35.50	47.50	32.60	23.00	28.00	24.00	16.10	10.00	10.00	9.35	9.25	9.00



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