

ERP SOFT SYSTEMS LIMITED
A-21 Anna Nagar, Chennai 600 102.



EIGHTH ANNUAL REPORT
2001-2002

Attested

For ERP SOFT SYSTEMS LTD,

L. Jeyaraj
DIRECTOR.

ERP SOFT SYSTEMS LIMITED

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ERP SOFT SYSTEMS LIMITED

BOARD OF DIRECTORS

1. Mr. D S Reddy
Chairman
2. Mr. K R K Reddy
Director
3. Mrs. K Parvathi
Director

AUDITORS

Vijayaraghavan & Associates:
Chartered Accountants
51, Gini Road, T Nagar
Chennai 600 017

REGISTERED OFFICE

A-21 Anna Nagar
Chennai 600 102
Tamil Nadu

ERP SOFT SYSTEMS LIMITED
A-21 Anna Nagar, Chennai 600 102.

NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Eighth Annual General Meeting of the shareholders of ERP SOFT SYSTEMS LIMITED will be held on the 14th September 2002 at the Registered office of the company at A-21 Anna Nagar, Chennai 600 102 at **11 a.m.** to transact the following business:

Ordinary Business:

1. To receive consider and adopt the Director's Report, audited Profit & Loss account for the year ended 30th June 2002 and the Balance Sheet as at 30th June 2002 and the Auditors' Report thereon.
2. To appoint the Director in the place of Mr.D.S.Reddy who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.

The following resolution may be passed with or without modification, as on ordinary resolution.

"RESOLVED that Mr.D.S.Reddy be appointed as Director of the Company.

3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting by passing the following resolution with or without modification, as an ordinary resolution.

“ RESOLVED that M/s Vijayaraghavan & Associates, Chartered Accountants, be and are hereby appointed as the auditors of the company to hold office until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the board, in addition to reimbursement of out of pocket expenses.

By Order of the Board
Sd/-
Director.

Place: Chennai
19th August 2002

Note:

1. A member entitled to attend and vote at the meeting is entered to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The Proxy form duly stamped and executed, should reach the Registered Office of the company at least 48 hours before the time Fixed for the commencement of the meeting.



ERP SOFT SYSTEMS LIMITED
A-21 Anna Nagar, Chennai 600 102.

Director's Report

To

The Share holders,

The Director have pleasure in presenting the Eighth Annual Report on the business and operations of the company and audited statement of accounts for the year ended 30th June 2002.

Financial Results:

The financial results of the Company during this period under review are given below for your consideration.

(Rs. in Lakhs)

Profit during the year	28.71
Provision for Tax	0.00
Profit for the Current year after Tax	28.71
Loss brought forward	-312.82
Loss carried over to Balance Sheet	-284.11

Performance:

The years net results is a profit of Rs. 28.71 lakhs. It is concentrating on high profit software sourcing business. The company has achieved 79 % profitability this year.

Future:

Business Process Outsourcing (BPO) is expected to be worth over \$ 40 billion dollar business the world over for financial services. Your company has strengths in financial services domain. It will wrap technology to enhance these services and will generate BPO business. Towards this objective, the company has formed its 100 % subsidiary in USA, called Liberty.com LLC. You can expect great performance from your company in the nest 3 to 5 years time frame.