

LASER DOT LIMITED

Report  junction.com

24th
Annual Report
2006 - 2007



BOARD OF DIRECTORS

Mr P RAGHAVA RAJU .. Managing Director

Mr K.VAIDYANATHAN .. Director

Mr J.M.CONTRACTOR .. Director

Mrs P SWARAJYA LAKSHMI .. Director

Registered Office:

3-4-480/3,
Barkatpura,
HYDERABAD - 500 027.

Auditors:

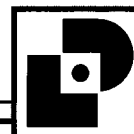
M/s. D.PREM SWARUP & ASSOCIATES
Chartered Accountants
SECUNDERABAD - 500 026.

Bankers

VIJAYA BANK
Bank Street,
HYDERABAD - 500 001.

Registrars & Share Transfer Agents

M/s.SATHGURU MANAGEMENT CONSULTANTS PVT.LTD
Plot No. 15, Hindi Nagar, Punjagutta,
HYDERABAD - 500034.



NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of LASER DOT LIMITED will be held on Saturday, the 29th September, 2007 at 3.00 PM at D.No. 3-4-480/3, V.V.Hostel Building, Barkatpura, Hyderabad - 500 027 to transact the following business :

ORDINARY BUSINESS :

1. To consider and adopt the Balance Sheet as at 31st March, 2007, the Profit & Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr.K.Vaidyanathan, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 198, 309, 310 Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 the company hereby approves of the re-appointment of Mr P.Raghava Raju as Managing Director of the Company for a period of Five Years with effect from 01-08-2007 and payment of remuneration and provision of other perquisites to him as stated below:

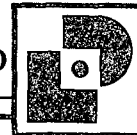
a) Salary : Rs.50,000/- (Rupees Fifty Thousand only) per month on a time scale of Rs.50000 - 5000 - 70000. Increments will be effective from August 1st of each year.

b) In addition to the salary payable as above, the Managing Director shall also be entitled to perquisites like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings, repairs, servants salaries, annual bonus, medical reimbursement for himself and his family, medical/ accident insurance, leave travel concession for himself and his family, club fees, etc. as may be agreed to by the Board of Directors and the Managing Director or as applicable to senior executives of the Company or as per the rules of the company. Such perquisites to be restricted to an amount equivalent to his salary under (a) above & computed on an annual basis.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income tax Rules, wherever applicable. In the absence of any such Rules, perquisites will be evaluated at actual cost.

Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites as aforesaid.

LASER DOT LIMITED



MINIMUM REMUNERATION: Where, in any financial year during the currency of the tenure of the Managing Director the Company has no profits or profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above as Minimum Remuneration subject to the applicable monetary ceiling prescribed Under Section II of Part II of Schedule XIII.

BY ORDER OF THE BOARD
for LASER DOT LIMITED

PLACE : HYDERABAD
DATE : 06-09-2007.

(P RAGHAVA RAJU)
MANAGING DIRECTOR

NOTES :

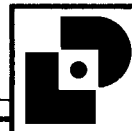
1. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the business under item 4 set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and such a proxy need not be a member of the company.
3. Proxies (in the annexed form) and Power of Attorneys, in order to be valid and effective must be received at the Registered Office of the company not later than 48 hours before this meeting.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Register of Members and the Share Transfer Books shall remain closed from 27-09-2007 to 29-09-2007 (both days inclusive).
6. Members are requested to notify immediately any change in their addresses quoting their folio numbers.

EXPLANATORY STATEMENT:

As required by Section 173(2) of the Companies Act, 1956 the following explanatory statement sets out material facts relating to the business under item 4 of the accompanying notice dated 06-09-2007.

ITEM No.4

Mr. P.Raghava Raju has been serving the company as its Managing Director since the inception of the company in 1984. His last re-appointment was for a period of 5 years with effect from 01-08-2002 approving annual salary increases upto R.33,000/-. However, he has been drawing Rs.25,000/- only per month by way of salary since 1999.



Subject to the approval of members in the General meeting, the Board of Directors have decided to reappoint him as Managing Director for a period of 5 years effective from 01-08-2007. It is now proposed to increase his salary from Rs.25,000/- to Rs.50,000/- per month with effect from 01-08-2007 and grant increments annually @ Rs.5,000/- along with the perquisites as approved earlier. The Directors recommend the resolution to the shareholders for approval.

The appointment and remuneration will be in accordance with the limits specified in Schedule XIII to the Companies Act, 1956. This may be treated as an abstract of the draft agreement between the Company and Mr.P.Raghava Raju, pursuant to section 302 of the Companies Act, 1956.

Mr.P.Raghava Raju and Smt. P Swarajya Lakshmi, being relatives are deemed to be interested in the resolution.

BY ORDER OF THE BOARD
for LASER DOT LIMITED

PLACE : HYDERABAD

DATE : 06-09-2007.

(P RAGHAVA RAJU)
MANAGING DIRECTOR

DIRECTORS' REPORT

LASER DOT LIMITED



Your Directors present herewith their 24th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2007.

FINANCIAL RESULTS:

	(Rs. in lakhs)	
	Year ended 31-03-2007	Year ended 31-03-2006
Profit/(Loss) before Financial charges		
Depreciation and taxes	(28.74)	(3.99)
Add: Financial Charges	7.92	4.15
Depreciation	6.83	14.80
Provision for Fringe Benefit tax	0.50	0.65
	<u>(15.25)</u>	<u>(19.60)</u>
Net Loss	(44.00)	(23.59)
Less: Excess Provision of interest written back		401.48
Add : Loss brought forward	(275.49)	(653.38)
	<u>(319.49)</u>	<u>(275.49)</u>
Loss Carried to Balance Sheet		

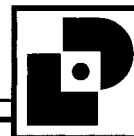
OPERATIONS:

Your Directors wish to inform that due to technological obsolescence, many items of the equipments have become unserviceable and had to be written off. Due to this, the operating results for the year under review show a net loss of Rs.44.00 lakhs. During the current year the company expects to achieve profitable results.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 217 (2AA) of the Companies Act, 1956.

- i) That in preparation of the annual accounts for the year ended 31st March, 2007, the applicable accounting standards have been followed along with proper explanation relating to material departure, if any;
- ii) That such accounting policies as mentioned in Schedule 18 have been selected and applied consistently and judgments and estimates that are reasonable and prudent are made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2007 and of the financial results of the company for that year ;



iii) That proper and sufficient care has been taken 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 for preventing and detecting fraud and other irregularities.

iv) That the Annual accounts for the year ended 31st March, 2007 have been prepared on a going concern basis.

DIRECTORS:

Your Director, Mr.K.Vaidyanathan, retires by rotation and being eligible offers himself for re-appointment.

DISCLOSURE PARTICULARS:

There were no employees drawing salary exceeding the limits prescribed Under Section 217(2A) of the Companies Act 1956. Information pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings is "NIL". Foreign Exchange outgo is Rs. 45,400/-.

The equity shares of the company are listed in Hyderabad Stock Exchange and Bombay Stock Exchange. Compliance of provisions under the Corporate Governance as per clause 49 of the Listing Agreement are not considered mandatory as the paid-up capital of the company is below Rs.3.00 crores.

AUDITORS:

The company's auditors M/s.D.Prem Swarup & Associates, Chartered Accountants retire at the forthcoming Annual General Meeting and are eligible for re-appointment.

AUDITORS REPORT:

The other comments made by the auditors in their report are self-explanatory and have been covered in Notes to Accounts under Schedule 18.

ACKNOWLEDGEMENTS:

The Board wishes to place on record its appreciation for the support and co-operation given by the company's bankers, Vijaya Bank, and the customers, suppliers, shareholders and the employees of the company.

BY ORDER OF THE BOARD
for LASER DOT LIMITED

PLACE : HYDERABAD
DATE : 06-09-2007.

(P RAGHAVA RAJU)
MANAGING DIRECTOR