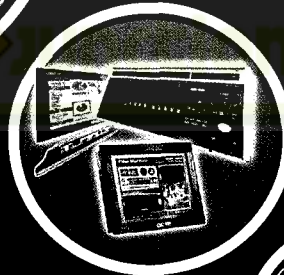
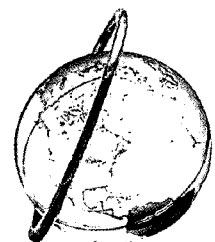


# IKF Technologies Limited

Groundbreaking Growth  
ISO 9001-2000

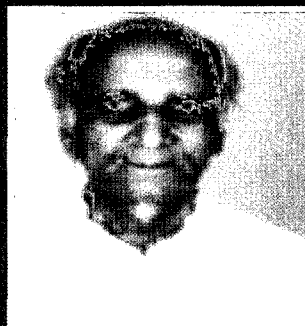


## *10th Annual Report 2008-2009*



[www.ikf-technologies.com](http://www.ikf-technologies.com)

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



Chairman, Dr. RP. Singh



Mr. Pradeep Dutta



Mr. Sunil Kumar Goyal



Mr. Mukesh Goyal



Mr. Gajanand Gupta



Mr. Pradeep Kumar



Mr. C.S. Jalan



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# From the Chairman's Desk

Dear Shareholders,

I am glad to welcome you to the 10th Annual General Meeting of your company. I thank you for your continued trust, encouragement and support.

Despite economic recession, your Company has resulted in another year of steady performance and there is an increase in the gross turnover and net profit during the year as compared to the figures of the previous year. This is a phase where IKF's research endeavors are beginning to achieve, leading to strategic international partnerships that will help us to access global markets as well as build a global profile as a leading Indian innovator.

We are one of the most rapidly developing software consulting organizations offering a composite portfolio of IT solutions like Project Management, ERP Solutions, e-Governance and also providing Skilled Resources. We have a significant role in providing security solutions for a rapidly increasing customer base in IT segment.

I am pleased to announce that your Board of Directors has recommended the induction of Mr. C S Jalan and Mr. Mukesh Kumar Goyal into the Board. Who have a very good knowledge of corporate sector, both of them have extraordinary capability to lead the Company.

## TELECOM

IKF's Vision is to be a client trusted outsourcing partner on a long term basis and to set the next standard in outsourced contact center tele-services by improving our client experience and exceeding their expectations.

The company has introduced its new products and services in this year and is successfully expanding the business market in more than 10 cities of India IKF Telecom has achieved a level of best standard by providing the best quality with 24X7 support from its world-class corporate NOC located in Noida.

## E GOVERNANCE

As you know our 'Lok – mitra' project under the concept of E-governance, is providing various citizens-centric services of Rajasthan Government departments as also many private sector services in integrated form through service and information delivery points. E-Mitra Project integrated Lok-Mitra and Jan-Mitra initiatives under a single umbrella to bring together the services of all the departments under one single roof and give citizens of the state a multi services single window experience.

## IT/ITES

Under the leadership of our new IT President, Mr. Anirban das, IT division has started moving fast on road to success. IKF Technologies's Integrators are widely recognized for providing unique capabilities to the marketplace, especially in rapid deployment solutions for ERP Solutions, Application Management Services and Hosting Services.

## BIO FUEL

In our Pioneer division, Green Fuel, your company has made plantation of Jatropha in Madhya Pradesh, Maharashtra, Meghalaya, Karnataka, Rajasthan, Jarkhand and many more cities all over India. Our Company's Mission is to promote large-scale production of Jatropha Seeds for captive consumption and to establish strategic alliances and closely work with the farming community and entrepreneurs for the cultivation of Jatropha plantations.

## Financial Performance

Despite the recent downturn of IT Industry your Company continued showing the increasing trend in the figures of the gross turnover and net profit of the Company during the year as compared to the figures of previous year.

With your valued support your Company has invested in the business of the future based on strong capabilities in R & D, innovation and Technology.

## Future Outlook

I am pleased to inform you that we are going to enter in the most gracious field of bioinformatics. In this field we will develop the next generation biological software solution which eliminates the unproductive time and enhances the quality and shifts the focus of the project to analysis, rather than pre- and post-analysis tasks.

This provides a great potential to exploit the technology in many different ways discussed in the marketing segmentation and strategy section.

As we look to the future, we know that we will be operating in a globally challenging environment. We believe that we are beginning to witness the start of a transformational phase for IKF's various businesses as we strengthen our competitive edge through innovation and differentiation.

On the research front, we will strive to pursue a strategy that will deliver incremental and transformational innovation in an affordable manner.

I would like to express my sincere appreciation to our employees for their sincerity and dedication in serving the interest of our customers and stakeholders each day. I would like to thank our management team and our Board of Directors including our independent directors for their support and inputs, who will continue to play critical roles in executing IKF's comprehensive growth strategy. I am also grateful to all our stakeholders – our customers, suppliers, bankers, employees and shareholders, who have reposed their trust in us and given us their constant support.

We are confident that the year 2009-10 will be another year of growth and a time for IKF to demonstrate its unique advantages and show its potential. We are excited about what lies ahead.

Thank you once again for your time and your continued patronage to IKF Technologies Ltd

I would now like to proceed with the terms on the agenda for this meeting.

Thank you,

With Regards  
Dr. R. P. Singh  
Chairman


**IKF Technologies Limited**

## Board of Directors

**Dr. R. P. Singh**  
Chairman

**Mr. Sunil Kumar Goyal**  
Whole Time Director

**Mr. Pradeep Dutta**  
Executive Director

**Mr. Mukesh Kumar Goyal**  
Whole Time Director

**Mr. Gajanand Gupta**  
Director

**Mr. Pradeep Kumar**  
Director

**Mr. Chandra Shekhar Jalan**  
Director

## Our Management Team

**President IT**  
Mr. Anirban Das

**CEO R2R Seva**  
Mr. R.L. Garg

**Chief Financial Officer**  
Mr. Vijay Agarwal

**Company Secretary**  
Ms. Sakshi Aggarwal

**Listing**  
The Bombay Stock Exchange Ltd.  
The Calcutta Stock Exchange Asso. Ltd.  
The Luxembourg Stock Exchange

**Registered Office**  
Rashmi Building Main Block  
2nd Floor, Plot No. XI-16,  
Block No. EP & GP,  
Salt Lake Electronic Complex,  
Sector-V, Kolkata - 700 091

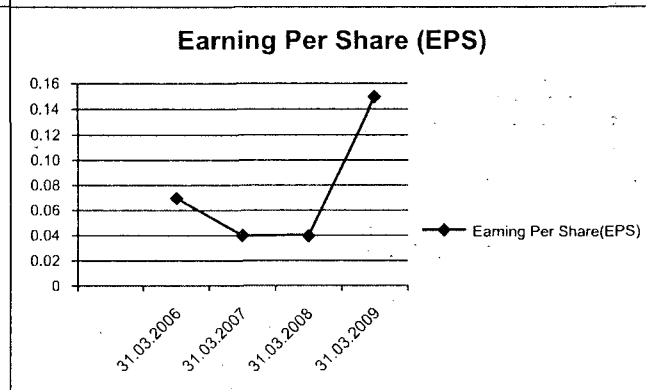
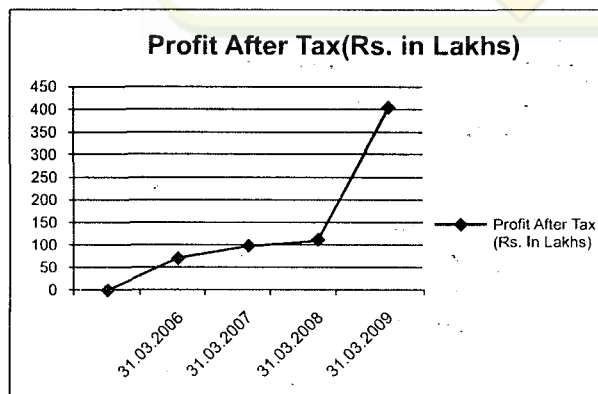
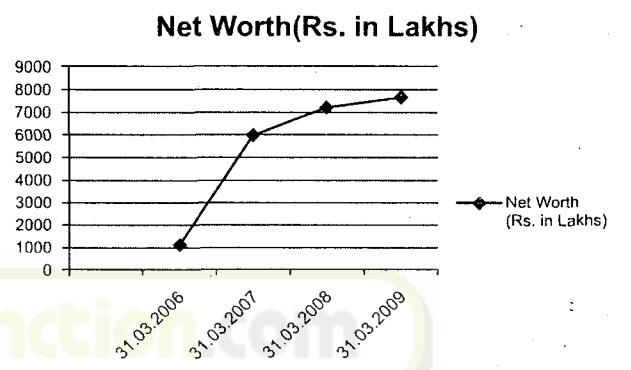
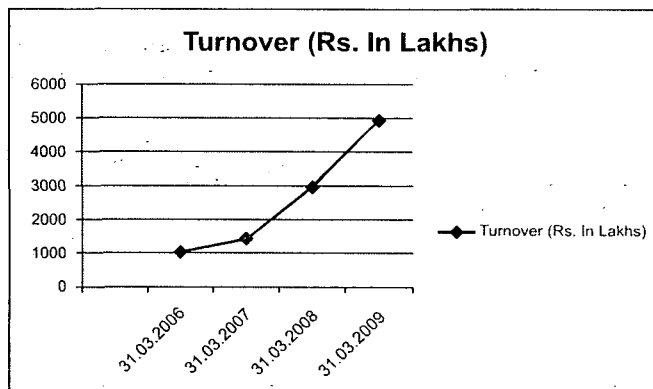
**Registrar & Share Transfer Agent**  
Big Shares Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate  
Sakivihar Road, Sakinaka,  
Andheri (East), Mumbai- 400 072

**Bankers**  
ICICI Bank Limited  
Axis Bank Limited  
Standard Chartered Bank  
Corporation Bank  
ABN Amro Bank

**Auditors**  
M/s Agarwal Vishwanath & Associates  
Chartered Accountants  
7-B, Dacres Lane,  
Kolkata - 700 069

**Annual General Meeting**  
Date : 28th August, 2009  
Time : 3:00 P.M.  
Day : Friday  
Venue : Royal Bengal Room  
Block DC, Sector-I,  
City Centre, Salt Lake City  
Kolkata - 700 064

**Corporate Office**  
IKF House,  
A-56, Sector-16  
Noida - 201 301

**FINANCIAL HIGHLIGHTS**





## NOTICE

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday, the 28<sup>th</sup> day of August 2009 at 3:00 P.M. at Royal Bengal Room, Block DC, Sector-I, City Centre, Salt Lake City, Kolkata-700 064 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2009 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. Pradeep Kumar, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. R.P. Singh, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

The outgoing Statutory Auditor M/s Agarwal Vishwanath & Associates, Chartered Accountants is eligible and offer themselves for re-appointment.

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"Resolved that Mr. Mukesh Kumar Goyal who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company whose office shall be liable for determination through retirement by rotation."**

6. To appoint Mr. Mukesh Kumar Goyal as the Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"Resolved that pursuant to the provisions of sections 198, 309, 269 and Schedule XIII of the Companies Act, 1956, and other applicable provisions, if any, consent of the members be and is hereby given for appointment of Mr. Mukesh Kumar Goyal as Whole Time Director of the Company, for a period of 3 years with effect from 4<sup>th</sup> April, 2009 on a monthly remuneration not exceeding Rs.1,00,000 (Rupees One Lakh only) payable by way of salary or perquisites or a combination thereof, excluding**

the reimbursement as may be decided by the Board from time to time.

**Resolved further that** in the event of loss or inadequacy of profit in any year during the period of incumbency, the aforesaid remuneration shall be payable as the minimum remuneration.

**"Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorized to fix the terms and conditions of the appointment of Mr. Mukesh Kumar Goyal as Whole Time Director of the Company and to vary the same from time to time, including those pertaining to the remuneration payable to him, within the aforesaid limit.

**Resolved further that** the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

7. To consider and pass a Special Resolution in respect of amendment of Article 100, of the Articles of Association of the Company, in respect of amendment in payment of Director's Sitting fees for each Director, per Meeting of the Board or of the Committee thereof.

The following Resolution may be passed as a Special Resolution with or without modification.

**"Resolved that** the Articles of the Association of the Company be amended by substituting the following new Article 100 in place of the existing Article 100." The new Article 100 will read as follows :

The sitting fee of a Director for his services shall be such as may be prescribed by the Act from time to time for each meeting of the Board of Directors or the committee thereof attended by him. All other remuneration, if any payable by the Company to each Director whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company or otherwise shall be determined in accordance with and subject to the provisions of these Articles and of the Act. In addition to above the Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending Board and Committee meetings or otherwise incurred in the execution of their duties as Directors.

8. To Consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special Resolution :

**"Resolved that** pursuant to the provisions of the Memorandum and Articles of Association of the

# ***IKF Technologies Limited***

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Company, Section 81 of the Companies Act, 1956, guidelines issued by the Securities & Exchange Board of India (SEBI), the Foreign Exchange Management Act, 1999, and other applicable provisions, if any, and subject to such consents and approvals as may be required and subject further to such conditions and modifications as may be prescribed in granting such consents, approvals and subject to such conditions as may be imposed by the SEBI or any other authority, which may be agreed to by the Board of Directors of the Company at its sole discretion (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, equity shares, debentures, bonds, instrument which are fully or partly convertible into Equity Shares, warrants or any other whether in Indian Rupee or any foreign currency (hereinafter collectively referred to as "Securities"), secured or unsecured, or any other instruments, to any person, whether or not the members of the Company, including the Promoters of the Company, their Friends, Relatives & Associates, Business Associates, Employees (including directors & workers) of the Company and its group companies, Corporate Bodies, Mutual Funds, Financial Institutions, Banks, Foreign Institutional Investors, Non Resident Indians, Foreign Nationals, Insurance Companies, Pension Funds, Portfolio Managers, etc., by way of public issue, right issue, issue of Foreign Currency convertible Bonds (FCCB), Global Depository Receipts (GDR), American Depository Receipts (ADR) reservation on competitive basis, reservation on firm allotment basis, private placement, preferential allotment basis or a combination thereof at such price or prices so however that the total amount raised through the aforesaid Securities should not exceed INR 500 crores (Rupees Five Hundred crores only) including premium when converted into Indian Rupees at the current prevailing market conversion rate of US Dollars or any foreign currency to Indian Rupee and on such terms and conditions or in such manner as the Board may in its absolute discretion think fit, in consultation with the Lead Managers, Advisors and/ or such other persons and on such terms and conditions including the ratio in which such Securities may be offered, issued and allotted to the existing shareholders, the number of Securities to be issued, face value of the Securities, rate of interest, premium, number of equity shares to be allotted on conversion, exercise of rights attached with warrants, ratio of exchange of shares and/ or warrants and/ or any other financial instruments, period of conversion, fixing of record date or book closure and other related or incidental matters.

**Resolved further that** in case of any Equity Linked Securities Issue/ Offer, the Board be authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any such Securities referred to above or as may be in accordance with the terms of the offer, all such shares would rank pari passu inter-se, with the then existing Equity Shares of the Company in all respects.

**Resolved further that** for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the issue(s) including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of securities / exercise of warrants/ redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/ or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/ or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

**Resolved further that** the Board of Directors or Committee thereof be and is hereby authorized to fix differential pricing on different mode of issue.

**Resolved further that** for the purpose of giving effect to the above resolution the Board and the committee thereof be and is hereby authorized on behalf of the Company to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including but without limitation to enter into under-writing, marketing, depository, custodian and any other arrangements or agreements and to remunerate all other agencies by way of commission, Brokerage, fees or the like and also to seek the listing of such securities in any one or more of the International/ Indian Stock Exchanges including Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) with power to act on behalf of the Company and to settle such questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

**Resolved further that** in case of any over subscription of the issue, the Board, be and is hereby authorized to retain such of the amount and issue and allot Securities, as may be permitted in accordance with applicable laws, rules, and provisions in consultation with the Stock Exchanges.

**Resolved further that** the Board be entitled to vary, modify alter any of the foregoing terms and conditions





## IKF Technologies Limited

to conform with those as may be approved by SEBI, RBI or any other appropriate authorities and department.

**Resolved further that** for the purpose of giving effect to the above the Board be and is hereby authorized to do all things necessary for the purpose of giving effects to the issue and allotment of said Securities / Equity Shares and to take such action or give such directions as may be necessary or desirable and to accept any modifications in the proposal and terms of the issue including the price of the Equity Shares to be so issued or to be issued against or conversion of such Securities or the ratio or number in which the New Equity Shares or Securities are to be offered which may result in a change in the total amount of the issue as may be considered necessary by the Board or as may be prescribed in granting approvals to the issue and which may be acceptable to the Board and to decide the Basis of Allotment and to settle any question or difficulty that may arise in regard to the Issue and Allotment of the New Equity Shares or Securities or on

conversion of said Securities into Shares or on issue of Shares against such Securities.

**Resolved further that** the Board be and is hereby authorized to take all necessary actions to give effect to this resolution and to delegate to a Committee of Directors or any one of the Director, all or any of its powers and authorities vested in it in terms of this resolution as may be permitted by Law."

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"Resolved that** Mr. Chandra Shekhar Jalan who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company whose office shall be liable for determination through retirement by rotation."

By Order of the Board  
For IKF Technologies Ltd

Date : 27.06.2009  
Place : Kolkata

Sd/-  
Sakshi Aggarwal  
Company Secretary

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**NOTES:**

- A. APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. CORPORATE MEMBERS:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C.** Members/Proxies attending the meeting are requested to bring their copy of AGM Notice to the Meeting.
- D.** In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- E.** The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 26 day of August 2009 to Friday, 28 day of August 2009 (both days inclusive).
- F. QUERIES AT THE AGM:** Queries proposed to be raised at the Annual General meeting may be sent to the company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G. EXPLANATORY STATEMENT:** The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the businesses under Item Nos. 5 to 9 above, are annexed hereto.
- H. INSPECTION OF DOCUMENTS:** Documents referred to in the notice etc., are open for inspection at the registered office of the Company at all working days except Saturday between 11 A.M. and 2 P.M. up to the 28<sup>th</sup> day of August 2009, day of the Annual General Meeting. Copies of the Memorandum and Articles of Association of the Company and the documents referred to in the Notice etc., shall be open for inspection at the Registered Office of the Company on any working day between 11 A.M. and 2 P.M. up to the date of the AGM and also at the general meeting venue during the meeting.
- I.** The Register of Directors' Shareholdings, maintained under Section 307 of the Companies Act, 1956, shall be available for inspection by the members at the AGM venue during the meeting.
- J.** Members/proxies are requested to produce the enclosed attendance slips duly filled and signed as per the specimen signature recorded with the company for admission to the Meeting Hall. Members who hold shares in de-materialized form are requested to bring their client ID and DP ID Numbers for easier identification of their attendance at the meeting.
- K. ADDRESS CHANGE INTIMATION:** Members are requested to notify immediately any change in their address to the company or its share transfer agent. In case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants without any delay.
- L.** In all correspondence with the Company, members are requested to quote their Account/folio numbers and in case their shares are held in the dematerialized form, their client ID Numbers and their DP ID Numbers.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956,****ITEM No. 5:**

Pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company the Board of Directors had appointed Mr. Mukesh Kumar Goyal as the Additional Director with effect from 4<sup>th</sup> April 2009 to hold office until the date of the ensuing Annual General Meeting. The board is proposing to appoint him as a director in the ensuing Annual General Meeting. Accordingly, the resolution is placed before the members for their consideration and approval. The Board recommends the proposed resolution for adoption in the larger interest of the Company. Brief profile and other details of Mr. Mukesh Kumar Goyal as per Clause 49 of the Listing Agreement are provided in the Report on Corporate Governance forming part of the Annual Report.

None of the Directors except Mr. Mukesh Kumar Goyal himself is interested and concerned at Item no. 5 of the notice.

**ITEM No. 6:**

The Board of Directors of the Company had in their meeting held on 4<sup>th</sup> April 2009 subject to the approval of the members appointed Mr. Mukesh Kumar Goyal as the Whole Time Director for a period of three years w.e.f 4<sup>th</sup> April 2009.

The present proposal is to seek members' approval for the appointment of Mr. Mukesh Kumar Goyal on the terms and conditions as set out in the resolution in terms of the applicable provisions of the Companies Act, 1956. The terms as laid down in the resolution may be treated as an abstract of the terms of appointment of Mr. Mukesh Kumar Goyal under Section 302 of the Companies Act, 1956.

A brief profile of Mr. Mukesh Kumar Goyal as stipulated under Clause 49 of the Listing Agreement is provided in the Report of Corporate Governance forming part of the Annual Report. His continuation on the Board will enable the Company to gain from his considerable knowledge and expertise in the field of Finance and Operations in relation to the Company's business.

The Company has received a notice in writing along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Mukesh Kumar Goyal for the office of Director of the Company in the ensuing AGM.

None of the Directors except Mukesh Kumar Goyal himself is interested and concerned at Item no. 6 of the notice.

**ITEM No. 7:**

Presently the Articles of Association of the Company provide