

INDIAN INFOTECH AND SOFTWARE LIMITED

EIGHTEENTH ANNUAL REPORT

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1999-2000

FOR INDIAN INFOTECH & SOFTWARE LTD.


DIRECTOR

INDIAN INFOTECH & SOFTWARE LIMITED

EMPIRE HOUSE, 3RD FLOOR, 214, DR. D.N.ROAD, FORT, MUMBAI-400 001.

BOARD OF DIRECTORS:

SHRI S.B.SOMANI

SHRI B.M.AGARWAL

SHRI PREMJI SINGH

SHRI HARSHAD PAREKH

SHRI H.S.SANWAL

SHRI VINOD BAPNA

BANKERS:

CANARA BANK, MUMBAI

UNION BANK OF INDIA, MUMBAI

AUDITORS:

M/s. Khandelwal Jain & Co.
Chartered Accountants,
Baldota Bhavan,
Opp. Churchgate Station
M.K. Road
Mumbai-400 020.

REGISTERED & ADMINISTRATIVE OFFICE:

EMPIRE HOUSE, 3RD FLOOR,
214, DR. D.N.ROAD,
FORT, MUMBAI-400 001.

INDIAN INFOTECH AND SOFTWARE LIMITED

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at Empire House, 3rd Floor, 214, Dr. D.N.Road, Fort, Mumbai-400 001 on Saturday the 30th September, 2000 at 4.30 P.M. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account of the Company for the year ended 31st March, 2000 and Balance Sheet as at that date, and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri B.M.Agarwal who retires by rotation under Article 104 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri H.S.Sanwal who retires by rotation under Article 104 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company 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:

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

"RESOLVED that Shri S.B.Somani, who was appointed as an additional Director of the Company and who holds office upto this Annual General Meeting a notice u/s.257 of the Companies Act, 1956 proposing his name for directorship has been now be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board


(S.B.SOMANI)
DIRECTOR

MUMBAI:

DATED: 4 SEP 2000

....2

NOTES:

1. Explanatory statements as required under Section 173(2) of the Companies Act, 1956 are annexed.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective, must be received by the Company not later than 48 hours before the meeting.
3. Members are requested to notify immediately any change in their addresses.
4. The Register of Members and the Share Transfer Book of the Company will remain closed from 26th September, 2000 to 29th September, 2000 both days inclusive.
5. Members desiring to submit Mandates, to file Tax Exemption Certificates or to lodge transfer deeds for shares are requested to forward the same so as to reach the Company's Registrars at HAMCO Share Registry Pvt. Ltd., Luthra Industrial Premises, 1st Floor, 44-E, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai-400 072.

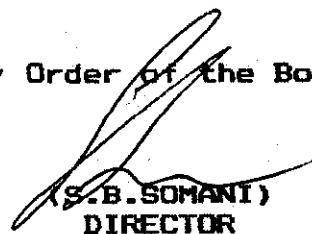
ANNEXURE TO THE NOTICEEXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5.

Shri S.B.Somani was appointed by the Board of Directors as on Additional Director under the Provision of Section 249 of the Companies Act, 1956. Shri S.B.Somani holds office as a Director upto the date of this Annual General Meeting of the Company and notice under Section 257 of the said Act of the intention to propose Shri S.B.Somani as a candidate for the office of Director has been received from one of the member. The said notice is accompanied by a deposit of Rs.500 as required by law. The Board of Directors is of the opinion that it would be in the interest of the Company to continue the association of Shri S.B.Somani as a Director of the Company. Your Directors, therefore, recommend the proposed Resolution for your acceptance.

Except Shri S.B.Somani no other Director is concerned or interested in the Resolution.

By Order of the Board


(S.B.SOMANI)
DIRECTOR

MUMBAI

DATED : 4 SEP 2000

Registered Office:
Empire House, 3rd Floor,
214, Dr.D.N.Road,
Fort, MUMBAI-400 001.

INDIAN INFOTECH AND SOFTWARE LIMITEDDIRECTORS REPORT

The Directors have pleasure in presenting their 18th Annual Report on the business and operations of the Company for the year ended 31st March, 2000.

1. FINANCIAL RESULTS:

	<u>31.3.2000</u>	<u>31.3.1999</u>
	(Rs. in lacs)	
Income from Sales & Other Sources	59.82	21.39
Depreciation	0.01	-
Net Profit/(Loss) before Taxation	37.38	1.53
Provision for Taxation	6.00	0.17
Adjustments of earlier year	0.12	0.07
Profit/(Loss) after Taxation	31.25	1.44
Proposed Dividend	-	-
Corporate Tax on Proposed Dividend	-	-

2. DIRECTORS:

In accordance with the provisions of Article 104 of the Articles of Association of Shri B.M.Agarwal and Shri H.S.Sahwal retires by rotation and being eligible, offer themselves for re-appointment.

Shri S.B.Somani was appointed by the Board of Directors of your Company as Director with effect from 15.2.2000. The Board has welcomed the appointment of Shri S.B.Somani as an additional Director in the Board of your Company and he would hold his office till the date of the date of ensuing Annual General Meeting of your Company.

Shri D.P.Joshi and Shri C.P.Sodhani resign from as Director from your Company during the year.

3. OPERATIONS:

Today computers is taught in schools even from primary levels which goes to prove that the need of the hour and for future computers are essential. The scenario has changed from from one of luxury and comfort to necessity.

Your Company has recognised this need of the hour and switched on to Computer training and designing of related software. Your Company has made a humble beginning towards achieving this end by tying up with a prestigious school in South Mumbai for imparting Computer training to its students in the latest Windows based applications, internet surfing and other higher end softwares such as Java, Oracle, etc. Your Company is simultaneously designing a package for improving the recordkeeping of each and every student in such a way that the updated status of every student of the school can be accessed by the authorised person at any point of time.

-2-

Your Company also plans to enter into tie-ups with various other schools for imparting training to their students and giving such related services to the schools on a revenue sharing basis.

5. AUDITORS:

The term of M/s. Khandelwal Jain & Company, Chartered Accountants of the Company, expires at the ensuing Annual General Meeting but they are eligible for re-appointment. The Company has received a letter from M/s. Khandelwal Jain & Company, Chartered Accountants signifying their assent for re-election.

6. PARTICULARS OF EMPLOYEES:

Particulars of employees as required by 217/(2A) of the Companies Act, 1956, read with Companies (Particulars of employees) Rules, 1975, as amended are not required to be furnished as there were no employees in receipt of remuneration not less than Rs.6,00,000/- throughout the period of one year under review or Rs.50,000/- per month if employed for a part of the year.

7. STATUTORY INFORMATION:

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, require the disclosure, inter alia, of particulars regarding Conservation of Energy in Form A and Technology Absorption in Form B prescribed by the Rules. Since the Company is not a manufacturing Company. Forms A and B are not applicable to it.

During the year under review, the Company's foreign exchange outgo was Rs.Nil. It had no foreign exchange earnings.

For and on behalf of the Board,


(S.B. SOMANI)
DIRECTOR

Mumbai,

Dated 4 SEP 2000