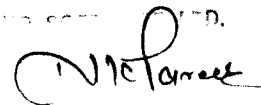


# Indian Infotech & Software Limited

23<sup>rd</sup> Annual Report for the year ended  
31<sup>st</sup> March, 2005

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH AND SOFTWARE LIMITED.



## Indian Infotech & Software Limited

DIRECTORS : BHAVIN SHETH  
SUNIL LAVTI  
PREMJIT SINGH  
N. K. PAREEK

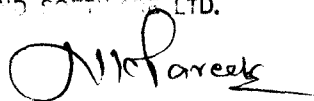
BANKERS : UTI BANK, MUMBAI  
UNION BANK OF INDIA, MUMBAI

AUDITORS : KHANDELWAL JAIN & CO.  
Chartered Accountants  
MUMBAI

REGISTERED &  
ADMINISTRATIVE OFFICE : Empire House, 3<sup>rd</sup> Floor,  
214, Dr. D.N. Road,  
Fort, Mumbai – 400 001.

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH AND SOFTWARE LTD.

  
DIRECTOR.

## Indian Infotech & Software Limited.

### NOTICE

**NOTICE** is hereby given that the 23<sup>rd</sup> Annual General Meeting of the members of the Company will be held at the Registered office of the Company at Empire House, 3<sup>rd</sup> Floor, 214, Dr. D.N. Road, Fort, Mumbai – 400 001 on Thursday the 29<sup>th</sup> September, 2005 at 11.00 a.m. to transact the following business.

#### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March 2005 and Balance Sheet as at that date, and Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri N. K. Pareek, 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 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.

For and on behalf of Board

  
**SUNIL LAVTI**  
**DIRECTOR**

**PLACE: MUMBAI**

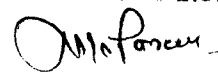
**DATE : 29<sup>th</sup> August, 2005**

#### NOTES:

1. 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.
2. Members are requested to notify immediately any change in their addresses.
3. The Register of members and Share Transfer Book of the Company will remain close from 24<sup>th</sup> September, 2005 to 29<sup>th</sup> September, 2005.
4. Members desiring to submit Mandates, to lodge transfer deeds for shares are requested to forward the same so as to reach the Company's Registrars Sharex (India), Luthera Industrial Premises, 1<sup>st</sup> Floor, 44-E, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai-400 072.

CERTIFIED TRUE COPY

FOR INDIAN INFOTECH AND SOFTWARE LTD.

  
**DIRECTOR,**

## Indian Infotech & Software Limited.

### DIRECTORS REPORT

The Directors have pleasure in presenting their 23<sup>rd</sup> Annual Report on the business and operations of the Company for the year ended 31<sup>st</sup> March, 2005.

#### 1. FINANCIAL RESULTS :

	(Rs. In Lacs)	
	31 <sup>st</sup> March, 2005	31 <sup>st</sup> March, 2004
Income from sales & Other Sources	2.12	34.85
Depreciation	4.76	5.20
Net Profit/ (Loss) before Taxation	(7.07)	2.12
Provision for Taxation	—	(1.80)
Earlier Year W/Back	—	1.05
Deferred Taxation	—	(1.46)
Profit/ (Loss) after Taxation.	(7.07)	(0.08)

#### 2. DIVIDEND:

No dividend is being recommended for the year under review.

#### 3. DIRECTORS:

Shri N. K. Pareek, Director of the Company retires by rotation under Article 104 of Article of Association of the Company but being eligible offers himself for re-appointment.

#### 4. OPERATIONS :

The company has perceived the demand for computer education and has been since then made untiring efforts to spread the computer literacy. The directors are making continues efforts for increasing the scope of operations for computer education.

#### 5. AUDITORS:


KHANDELWAL JAIN & Co, Chartered Accountants, the Auditors of the Company, retire and being eligible, offer themselves for reappointment.

#### 6. AUDITOR'S REPORT :

The observations made in the Auditor's Report are dealt with separately by Notes on Accounts in Schedule P of the Accounts. These are self-explanatory and do not call for any further comments.

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH & SOFTWARE LTD.

  
 DIRECTOR.

**7. PARTICULARS OF EMPLOYEES :**

The Company has no employee in the category specified under Section 217(2A) of the Companies Act, 1956.

**8. ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998.**

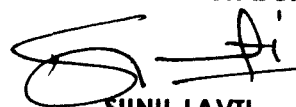
The relevant provisions, for disclosure in the Director's Report, of Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India are not applicable, as the Company is not holding any public deposits.

**9. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, The Directors confirm that:

- a) in the presentation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- b) the Directors had selected such Accounting policies and applied them consistently and 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 or loss of the Company for that period;
- c) the Directors had 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 for preventing and detecting fraud and other irregularities, and,
- d) the Directors had prepared the Annual Accounts on a going concern basis.

**For and on behalf of the Board**



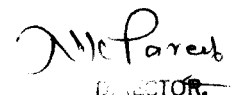
**SUNIL LAVTI  
DIRECTOR**

**PLACE : MUMBAI**

**DATE : 29<sup>th</sup> August, 2005**

**CERTIFIED TO BE TRUE COPY**

**FOR INDIAN INFOTECH AND SOFTWARE LTD.**



**DIRECTOR.**

## ANNEXURE TO THE DIRECTOR'S REPORT

Statements of Particulars under Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

- |    |                                    |                 |
|----|------------------------------------|-----------------|
| A. | CONSERVATION OF ENERGY             | Not Applicable. |
| B. | TECHNOLOGY ABSORPTION              | Not Applicable. |
| C. | FOREIGN EXCHANGE EARNING AND OUTGO | Rs. NIL         |

For and on behalf of the Board

  
SUNIL LAVTI  
DIRECTOR

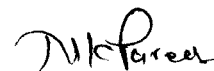
PLACE : MUMBAI

DATE : 29<sup>th</sup> August, 2005

Report  junction.com

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH AND COMMUNIT LTD.

  
DIRECTOR.

**ANNEXURE II****Corporate Governance Report 2004-2005****1. Company's Philosophy :**

The Company's Philosophy is to ensure good Corporate Governance. The Company believes in transparency in all its dealings.

**2. Board of Directors :**

On 31-03-2005 the Board of Directors comprises of a Non Executive Chairman and Three Independent Directors. During the year five Board Meetings were held on 21/07/2004, 06/09/2004, 29/12/2004, 28/02/2005 and 28/03/2005. The attendance of the Directors in the Board Meetings and last Annual General Meeting is given here below.

<b>Name of Directors</b>	<b>No.of Board Meetings Attended</b>	<b>Attended Last AGM</b>
Shri Bhavin Sheth – Non Executive Chairman	5	Yes
Shri Premjit Singh – Independent Director	-	No
Shri Sunil Lavti – Independent Director	5	Yes
Shri N. K. Pareek – Independent Director	5	Yes

**3. Audit Committee :****i. Terms of Reference**

The role and terms of reference of Audit Committee covers areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, besides other terms as may be referred by the Board of Directors.

**ii. Composition**

The Audit Committee was formed on 29.12.2004 with the following Members:

1.	Shri Bhavin Sheth	Chairman
2.	Shri Sunil Lavti	Member
3.	Shri N. K. Pareek	Member

**CERTIFIED TO BE TRUE COPY**

FOR INDIAN INFOTECH & SOFTWARE LTD.

*[Signature]*  
DIRECTOR.

### 3. Shareholders/ Investors Grievance Committee :

#### i. Terms of Reference :

- a) To scrutinize and approve registration of transfer of shares/ debentures/ warrants issued / to be issued by the Company.
- b) To exercise all powers conferred on the Board of Directors under Article 43 of the Article of Association.
- c) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- d) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost,
- e) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- f) To look into shareholders and investors complaints like transfer of shares, non- receipt of annual reports, non-receipt of declared dividends, etc., and
- g) To delegate all or any of its powers of Officers/ Authorized Signatories of the Company.

#### ii. Composition

The Shareholder Grievance Committee was formed on 29.12.2004 with following Members –

- |    |                   |          |
|----|-------------------|----------|
| 1. | Shri Sunil Lavti  | Chairman |
| 2. | Shri Bhavin Sheth | Member   |
| 3. | Shri N. K. Pareek | Member   |

Shri B. K. Lohia is Compliance Officer and also Authorized Signatory for share transfer on behalf of the Company.

### 5. General Body Meetings :

#### Annual General Meetings

Financial Year	Date	Time	Location
2003-2004	30/09/2004	11.00 a.m.	At Regd. Office, Mumbai
2002-2003	30/09/2003	11.00 a. m.	At Regd. Office, Mumbai
2001-2002	30/09/2002	4.30 p. m.	At Regd. Office, Mumbai

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH & SOFTWARE LTD.

*N. K. Pareek*  
DIRECTOR.

**6. Distribution of Shares as on 31/03/2005 :**

No. of Shares	No. Shareholders	% of Holding
Up to 500	1701	7.57
501-1000	229	4.18
1001-2000	83	2.79
2001-3000	33	1.76
3001-4000	7	0.54
4001-5000	6	0.63
5001-10000	6	0.98
Above 10001	26	81.55
<b>Total</b>	<b>2091</b>	<b>100.00</b>

**7. Category of Shareholders As on 31/03/2005 :**

Category	No. of Shares	% of Holdings
Promoters, Relatives and Associates	2522000	53.28
Financial Institutions / Banks	-	-
Mutual Funds	225500	4.76
Foreign Institutional Investors	-	-
Non Resident Indian / Overseas Corporate Bodies	1500	0.03
Body Corporate	31300	0.66
General Public	1953500	41.27
<b>Total</b>	<b>4733800</b>	<b>100.00</b>

**8. Address for Correspondence :**

The Company's Registered Office is situated at 3<sup>rd</sup> Floor, Empire House, 214, Dr. D. N. Road, Mumbai – 400 001 and Correspondence by the shareholders should be addressed either to Registered Office at above address or Registrar Share Transfer Agents.

**9. General**

Next Annual General Meeting will be held on 29/09/2005 at 3<sup>rd</sup> Floor, Empire House, 214, Dr. D. N. Road, Mumbai – 400 001.

Financial Calendar for 2005-2006

Accounting Year  
First Quarter Result  
Second Quarter / Half Yearly Result  
Third Quarter Result

April To March  
Last Week of July  
Last Week of October  
Last Week of January

CERTIFIED TO BE TRUE COPY

FOR INDIAN INFOTECH & SOFTWARE LTD.

*D. Infante*  
DIRECTOR.