

ANNUAL REPORT

2001-2002

IDM

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International Data Management Limited

INTERNATIONAL DATA MANAGEMENT LIMITED

Board of Directors	K.R. Vasudevan	<i>Director</i>
	Suman Ghose Hazra	<i>Director</i>
	K.R. Radhakrishnan	<i>Director</i>
	Mukesh Jain	<i>Director</i>
	S. Murali	<i>Director</i>

Company Secretary Niti Mittal

Auditors S. D. Chopra & Associates

Bankers – Vijaya Bank
– Canara Bank

Registered Office 806-808, Siddhartha
96, Nehru Place
New Delhi-110 019

Administrative Office Safed Pool
Sir M. Vasanji Road
Andheri (East)
Saki Naka
Mumbai 400072

Share Processing Cell E-4, 5, 6, Sector XI
Noida (U.P.)
PIN - 201301

**NOTICE**

NOTICE is hereby given that the 25th Annual General Meeting of the Members of International Data Management Limited will be held on Friday, the 20th September, 2002 at 3.30 P.M. at Lok Kala Manch, 20, Institutional Area, Lodhi Road, (behind Sai Baba mandir) New Delhi -110 003 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date, together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K. R. Radhakrishnan, who retires by rotation in accordance with Article 132 of the Articles of association of the Company and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mukesh Jain, who retires by rotation in accordance with Article 132 of the Articles of association of the Company and being eligible, offers himself for re-appointment.
4. 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. M/s. S. D. Chopra & Associates, Chartered Accountants, the retiring auditors, being eligible, 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 a Special Resolution :

"RESOLVED That the Article 114 of the Articles of Association of the Company be altered by substituting the following new Article in place thereof :

The number of Directors of the Company shall not be less than Three (3) and not more than Twelve (12). "

By Order of the Board
For International Data Management Limited

New Delhi
Date : 26th June, 2002

Niti Mittal
Company Secretary

NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER OF THE COMPANY, TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HRS. BEFORE THE MEETING.
2. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of Special Business set out above at item no. 5 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed on Friday, the 20th September, 2002.

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

Article 114 of the Articles of Association of the Company stipulates minimum Five (5) and maximum Fifteen (15) numbers of Directors for the constitution of the Board of Directors. Since the business operations of the Company has thinned down considerably, it is expedient to rationalize the minimum and the maximum strength of the Board of Directors of the Company.

Accordingly, it is proposed to keep the minimum and maximum Directors of the Board at 3 (three) and 12 (Twelve) respectively.

None of the Directors of the Company is in any way concerned or interested in the resolution.

The Directors recommend the resolution for your approval.

By Order of the Board
For International Data Management Limited

New Delhi
Date : 26th June, 2002

Niti Mittal
Company Secretary

DIRECTORS' REPORT

To the Members

The Board of Directors of the company hereby present the Twenty fifth Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended 31st March, 2002.

Financial Results

	(Rs. in Lacs)	
	2001-2002	2000-2001
Gross Income	3.07	404.60
Operating Profit (Loss)	(4.27)	380.05
Depreciation	0.59	0.24
Interest	0.01	4.39
Profit/ (Loss) Before Tax	(4.87)	375.42
Provision for Taxation	—	—
Profit/(Loss) after Tax	(4.87)	375.42
Profit/(Loss) carried over	(1637.52)	(1632.65)

Review of operations

The Gross Income of the Company during the year was Rs. 3.07 lacs as against Rs. 404.60 lacs for the previous year which includes waiver of Interest of Rs. 401.02 lacs by the Banker under one time settlement. Interest on Deposit with Banks to the tune of Rs. 2.74 lacs constitutes major portion of Company's income during the year under review.

No business could be undertaken due to paucity of working capital.

Dividend

In view of current year's loss as well as past accumulated losses resulting in to liquidity crunch, your directors regret their inability to recommend dividend.

Directors

M/s. K. R. Radhakrishnan and Mukesh Jain, Directors of the Company retire by rotation at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

Directors' Responsibility

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

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;

- (ii) that appropriate accounting policies have been selected and applied consistently, and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2002 and of the profit or loss of the Company for the said period ;
- (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 have been prepared on a going concern basis.

Auditors

The Auditors of the Company, M/s. S. D. Chopra & Associates, Chartered Accountants retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

The Auditors' Report with notes to accounts are self explanatory.

Particulars of Employees

None of the employees of the Company is drawing salary in excess of the limits prescribed by Section 217(2A) of the Companies Act, 1956.

Conservation of Energy, Technology Absorption And Foreign Exchange Earnings/Outgo

As there has been no business activities in the company during the year under review, the information required under Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is not provided.

Acknowledgment

The Directors wish to record their appreciation to the Government authorities, Bankers and Shareholders for their co-operation and assistance extended to the Company.

For and on behalf of the Board of Directors

New Delhi K. R. Vasudevan K. R. Radhakrishnan
Date : 26th June, 2002 Director Director