

# ANNUAL REPORT

## 2002-2003



**International Data Management Limited**

## INTERNATIONAL DATA MANAGEMENT LIMITED

Board of Directors	K.R. Vasudevan	<i>Director</i>
	K.R. Radhakrishnan	<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 and  
Share Processing Cell                      E-4, 5, 6, Sector XI  
   Noida (U.P.)  
   PIN - 201 301

Listed at                                      The Stock Exchange, Mumbai\*  
   The Delhi Stock Exchange Association Ltd.\*  
   [\*Listing fees paid up to current year]

**NOTICE**

NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of International Data Management Limited will be held on Friday, the 19<sup>th</sup> September, 2003 at 3.30 P.M. at Lok Kala Manch, 20, Institutional Area, Lodhi Road, New Delhi - 110 003 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, 2003, 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. S. Murali, 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 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**

4. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Clause 5(2) of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, the applicable provisions of the Companies Act, 1956, the Securities Contracts (Regulation) Act, 1956 and the Rules framed thereunder, the Listing Agreement with Stock Exchanges and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board') or the Company Secretary or any person(s) authorized by the Board, consent of the Company be and is hereby accorded to voluntarily delist the equity shares of the Company from the Delhi Stock Exchange Association Ltd. without affording 'Exit Opportunity' to the shareholders for the purpose."

"RESOLVED FURTHER that the Board of Directors

of the Company be and is hereby authorized to take all necessary steps in this regard and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and settle any question, difficulty, doubt that may arise in regard to delisting of the equity shares from the aforesaid Stock Exchange and to execute all such deeds, documents, writings as may be necessary, expedient or desirable as it may deem fit and for this purpose delegate the authority duly vested in it by virtue hereof to any Director or the Company Secretary or any other person(s) who it may consider suitable to do the various acts, deeds and things required to give effect to this resolution."

By Order of the Board  
For International Data Management Limited

Place: Noida

Date : 27<sup>th</sup> June, 2003

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 HOURS 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. 4 is annexed to the notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 1<sup>st</sup> September, 2003 to Friday, the 19<sup>th</sup> September, 2003 (both days inclusive).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****Re. Item No. 4**

At present, the Company's Equity Shares are listed on Stock Exchanges at Delhi and Mumbai. The trading volumes and liquidity of the shares of the Company at the Delhi Stock Exchange are very low. The Listing fees being paid by the Company is disproportionate to the volume and trading at the aforesaid Stock Exchange.

Pursuant to Clause 5(2) of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, a Company may, after securing approval of members by way of Special Resolution, may voluntarily delist its Shares from any Stock Exchange(s) including its Regional Stock Exchange without affording its shareholders of 'exit opportunity' for the purpose provided it's shares continue to be listed on Stock Exchange(s) having nationwide trading terminals.

As the equity shares of the Company are also listed on the Stock Exchange, Mumbai which has nationwide trading terminals, getting the Company's Equity Shares delisted from the Delhi Stock Exchange Association Ltd. without affording 'exit opportunity' to the shareholders for the purpose, will not jeopardize interest of members/investors.

Accordingly, the Board of Directors of your Company at its meeting held on 27<sup>th</sup> June, 2003 recommended for your approval, the proposal to voluntarily delist the

Company's equity shares from the Delhi Stock Exchange Association Ltd. The Company's equity shares will however continue to be listed on the Stock Exchange, Mumbai. The proposed delisting would result in administrative convenience and saving in costs on account of listing fees, etc.

The delisting will take effect after all approvals, permissions and sanctions are received by the Company, which will be notified in due course.

The Directors recommend the resolution as set out at item No. 4 for your approval by way of Special Resolution.

None of the Directors of the Company is interested in this special resolution.

By Order of the Board  
For International Data Management Limited

Place : Noida  
Date : 27<sup>th</sup> June, 2003

Niti Mittal  
Company Secretary

### DIRECTORS' REPORT

To the Members,

The Directors of your company hereby present the Twenty Sixth Annual Report of the Company together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2003.

#### Financial Results

The highlights of the financial results are as under :

	(Rs. in Lacs)	
	2002 - 2003	2001-2002
Gross Income	1.71	3.07
Operating Profit (Loss)	(10.20)	(4.27)
Depreciation	0.65	0.59
Finance Charges	0.03	0.01
Profit/(Loss) Before Tax	(10.88)	(4.87)
Income Tax Provision Prior Year	14.88	—
Profit/(Loss) After Tax	(25.76)	(4.87)
Profit/(Loss) Carried Over	(1663.28)	(1637.52)

#### Review of Operations

The Gross Income of the Company during the year was Rs. 1.71 lacs as against Rs. 3.07 lacs for the previous year. The Interest on Deposit with Banks to the tune of Rs. 1.62 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

During the year under review Mr. Mukesh Jain and Mr. Suman Ghose Hazra had resigned from the Board of Directors of the Company. Your directors place on record their appreciation for the services rendered by them to the Company.

Mr. S. Murali, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible offer himself for re-appointment.

#### Directors' Responsibility Statement

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that :

- in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2003, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- appropriate accounting policies have been selected and applied consistently and that the judgments and estimates made 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, 2003 and of the loss of the Company for the said period;

- (iii) 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; and
- (iv) in view of expected future business, the annual accounts for the financial year ended 31<sup>st</sup> March, 2003 have been prepared on a going concern basis.

#### **Auditors and Auditors' Report**

The Auditors of the Company, M/s. S. D. Chopra & Associates, Chartered Accountants retire at the forthcoming Annual General Meeting and have confirmed their eligibility and willingness to accept office of Auditors, if re-appointed.

The Auditors' Report with notes to accounts are self explanatory and, therefore, do not call for further comments.

#### **Particulars of Employees**

During the year under review, 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 read with the Companies (Particulars of Employees) Rules, 1975.

#### **Public Deposits**

Your Company has not accepted any Public deposits. As such, no amount of principal or interest was outstanding as on the Balance Sheet date.

#### **Delisting of Equity Shares from The Delhi Stock Exchange Association Ltd.**

The Directors reviewed the pros and cons of continuance of listing of the Company's equity shares at the Delhi Stock Exchange Association Ltd. Looking at the low trading volume and liquidity of the Company's equity shares and also keeping in view disproportionate listing

fees, being paid by the company, the directors decided to get the Company's equity shares voluntarily delisted from the said exchange. The Shareholders/ Investors will not be put to any inconvenience as the Company's equity shares will continue to remain listed at the Stock Exchange, Mumbai having extensive networking of trading terminals which facilitate trading by Members/ Investors across the country.

The Board of Directors of your Company at its meeting held on 27<sup>th</sup> June, 2003 accordingly recommended for the approval of the members, the proposal to voluntarily delist the Company's equity shares from the Delhi Stock Exchange Association Ltd. in terms of Clause 5(2) of the Securities and Exchange Board of India (Delisting of securities) Guidelines, 2003.

A Special Resolution seeking your approval for the same is appearing in the Notice convening the 26<sup>th</sup> Annual General Meeting of the Company.

#### **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 unstinted support extended to the Company.

For and on behalf of the Board of Directors

Place: Noida	K.R. Vasudevan	K.R. Radhakrishnan
Date: 27 <sup>th</sup> June, 2003	Director	Director