

ANNUAL REPORT 2003-2004

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International Data Management Limited

INTERNATIONAL DATA MANAGEMENT LIMITED

Board of Directors	K. R. Vasudevan	Director
	K. R. Radhakrishnan	Director
	S. Murali	Director

Company Secretary	Niti Mittal
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Auditors	S. D. Chopra & Associates
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Banker	Vijaya Bank
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Registered Office	806, Siddhartha 96, Nehru Place New Delhi-110 019
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Administrative Office and Share Processing Cell	E-4, 5, 6, Sector XI Noida (U.P.) PIN - 201 301
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Listed at	The Stock Exchange, Mumbai [Listing fees paid up to current year]
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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of International Data Management Limited will be held on Friday, the 17th September, 2004 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 31st March, 2004 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. Vasudevan, 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.

By Order of the Board
For International Data Management Limited

Noida

Date : 25th June, 2004

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 Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 1st September, 2004 to Friday, the 17th September, 2004 (both days inclusive).

DIRECTORS' REPORT**To the Members**

The Directors of your Company hereby present the Twenty Seventh Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2004.

Financial Results

The highlights of the financial results are as under :

	(Rs. in Lacs)	
	2003 - 2004	2002 - 2003
Gross Income	0.28	1.71
Operating Profit/ (Loss)	(7.11)	(10.23)
Depreciation	0.57	0.65
Profit/ (Loss) Before Tax	(7.68)	(10.88)
Income Tax Provision Prior Year	0	14.88
Profit/ (Loss) After Tax	(7.68)	(25.76)
Profit/ (Loss) Carried Over	(1670.97)	(1663.28)

Review of Operations

The Gross Income of the Company during the year was Rs. 0.28 lacs as against Rs. 1.71 lacs for the previous year. The Interest on Deposit with Banks constitutes major portion of the 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

Mr. K. R. Vasudevan, Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Directors' Responsibility Statement

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

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2004, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- (ii) 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, 2004 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 31st March, 2004 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 the 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 Limited

The Company's equity shares have been delisted from the Delhi Stock Exchange Association Limited vide its letter no. DSE/LIST/NR/50 dated 4th March, 2004 in terms of Clause 5(2) of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003. The Company's equity shares will continue to remain listed on the Stock Exchange, Mumbai.

Conservation of Energy, Technology Absorption And Foreign Exchange Earnings and 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

K. R. Vasudevan
Director

K. R. Radhakrishnan
Director

Noida

Date : 25th June, 2004

Auditors' Report

To
The Members of
International Data Management Limited

1. We have audited the attached Balance Sheet of International Data Management Limited, as at 31st March, 2004, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. Except as matters stated in paragraph 3 below, we conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to:
 - i) Though the Company has incurred losses far in excess of paid up capital and reserves, since the directors are looking for right opportunity to explore the similar line of business activity, the directors consider that it is appropriate to prepare, the financial statements on going concern basis [Note 8 of Schedule 10 (B)].
 - ii) In respect of one inter-corporate loan amounting to Rs. 89.10 lacs, no confirmation has been received from the lender company [Note 4 of Schedule 10(B)].
 - iii) Note 6 of Schedule 10(B) regarding Deferred tax assets.
4. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
5. Further to our comments in the annexure referred in paragraph 4 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors, as on 31st March, 2004, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2004 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Subject to the matters stated in paragraph 3 above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: