

ANNUAL REPORT 2006-2007

The logo for International Data Management (IDM) features the letters 'IDM' in a large, bold, black, textured font. The letters are centered within a light green, rounded rectangular frame that has a subtle gradient and a slight shadow effect. Behind the 'IDM' text, the words 'Report' and 'ion.com' are visible in a lighter, semi-transparent font, suggesting a connection to the Report Junction website.

International Data Management Limited

INTERNATIONAL DATA MANAGEMENT LIMITED

Board of Directors	K. R. Vasudevan	Director
	S. Murali	Director
	P.S. Ravishankar	Director

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

NOTICE is hereby given that the 30th Annual General Meeting of the Members of International Data Management Limited will be held on Friday, the 21st September, 2007 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, 2007 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.

SPECIAL BUSINESS**4. APPOINTMENT OF MR. P. S. RAVISHANKAR AS DIRECTOR**

To consider and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution :

"RESOLVED that Mr. P. S. Ravishankar, additional director, appointed in terms of Article 119 of the Articles of Association of the Company to hold office till the conclusion of this Annual General Meeting and in respect of whom the Company had received a notice under Section 257 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Director by rotation."

By Order of the Board
For International Data Management Limited

Place : Noida

Date : 22nd June, 2007

Chitra Saluja

Company Secretary

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. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item No. 4 is annexed with the Notice .
3. Register of members and Share Transfer Books of the Company shall remain closed on Book Closure Dates, i.e Monday, September 17, 2007 to Friday, September 21, 2007 (both days inclusive).
4. Information regarding re-appointment of Director :-
At the ensuing Annual General Meeting Mr. K. R. Vasudevan, Director retires by rotation and being eligible, offers himself for re-appointment. Mr. K. R. Vasudevan is a Chartered Accountant, with vast experience in the realm of corporate finance and accounts.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956**Re. : ITEM NO. 4**

In terms of provisions of the Companies Act, 1956 read with Article 119 of the Articles of Association of the Company, the Board of Directors at its meeting held on December 30, 2006 co-opted Mr. P. S. Ravishankar as an additional director to hold office till the conclusion of this Annual General Meeting. The Board considered and viewed the candidature of the said Mr. P. S. Ravishankar, who has vast experience in the realm of Accounts, Finance and Commercial laws, beneficial to the Company.

Due notice under Section 257 of the Companies Act, 1956 has been received along with requisite deposit from a member of the Company proposing the appointment of Mr. P. S. Ravishankar as director whose period of office shall be liable to determination by rotation.

The Directors recommend the resolution set out at Item No. 4 for your approval.

Except Mr. P. S. Ravishankar, none of the Directors of the Company are concerned or interested in the resolution.

By Order of the Board
For International Data Management Limited

Place : Noida

Date : 22nd June, 2007

Chitra Saluja

Company Secretary

DIRECTORS' REPORT**To the Members**

The Directors of your Company hereby present the 30th Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2007.

Financial Results

The highlights of the financial results are as under :-

	(Rs. in Lacs)	
	2006 - 2007	2005 - 2006
Gross Income	0	0
Operating Profit/(Loss)	(5.45)	(5.86)
Depreciation	0.60	0.60
Profit/(Loss) Before Tax	(6.05)	(6.46)
Fringe Benefits Tax	0.09	0.08
Income Tax Prior Year	1.56	0
Profit/(Loss) After Tax	(7.70)	(6.54)
Profit/(Loss) Carried Over	(1691.75)	(1684.05)

Review of Operations

The Income of the Company during the year was nil as against the same for the previous year.

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

Dividend

In view of loss for the year under review as well as past accumulated losses, your directors express their inability to recommend dividend.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. K. R. Vasudevan, Director will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

Mr. S. Rajaraman resigned from directorship of the Company effective 30th December, 2006. Mr. P. S. Ravishankar was co-opted as an additional director with effect from 30th December, 2006 and will hold office till the conclusion of the forthcoming Annual General Meeting. The Company has received a notice under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose the appointment of Mr. P. S. Ravishankar as Director of the Company.

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 31st March, 2007, 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, 2007 and of the loss of the Company for the said period;

- 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
- in view of expected future business, the annual accounts for the financial year ended 31st March, 2007 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.

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 nil and hence 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

P. S. Ravishankar
Director

Place : Noida

Date : 22nd June, 2007

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, 2007 and also the Profit and Loss Account and 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 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 9 of Schedule 8 (B)].
 - ii) In respect of one intercorporate loan amounting to Rs. 89.10 lacs no confirmation has been received from the lender company [Note 5 of Schedule 8(B)].
 - iii) Note 7 of Schedule 8(B) regarding Deferred tax assets.
4. As required by the Companies (Auditor's Report) Order, 2003, as amended by Companies (Auditor's Report) (Amendment) Order, 2004, 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 account.
 - 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, 2007, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2007 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:
 - a) in the case of the Balance Sheet, of the state of the affairs of the company as at 31st March, 2007;
 - b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.