

LIBORD INFOTECH LIMITED

(FORMERLY, LIBORD FINANCE LIMITED)



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7th
Annual Report
2000 - 2001

REGISTERED OFFICE :
104, M. K. BHAVAN,
300, SHAHID BHAGAT SINGH ROAD,
FORT, MUMBAI - 400 001
TEL. : 265 8108 / 09 / 10
FAX : 266 2520

AUDITORS :
S. C. KACHHARA & CO.
CHARTERED ACCOUNTANTS

R. P. BARADIYA & CO.
CHARTERED ACCOUNTANTS

**REGISTRARS & SHARE TRANSFER AGENTS
SYSTEM SUPPORT SERVICES**

209, SHIVAI INDUSTRIAL ESTATE,
89, ANDHERI KURLA ROAD,
SAKINAKA, ANDHERI (EAST),
MUMBAI - 400 072.

TEL. : 850 0835

FAX : 850 1438

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Note : Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting.

LIBORD INFOTECH LIMITED
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NOTICE

Notice is hereby given that the 7th Annual General Meeting of the Members of Libord Infotech Ltd. (formerly Libord Finance Ltd.) will be held on 29th September, 2001 on Saturday at 11.00 A.M. at 104, M. K. Bhawan, 300 Shahid Bhagat Singh Road, Fort, Mumbai 400 001 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2001 and the Audited Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Mr. V. H. Pandya who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Dr. R. N. Singh who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration.

Special Business

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

"RESOLVED THAT subject to the provisions of the Companies Act, 1956, Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, Listing Agreements, and all other applicable laws, rules regulations and guidelines and subject to such approval, permissions and sanction, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors to delist the equity shares of the Company from all or any of the Stock Exchanges at Ahmedabad, Chennai and Jaipur."

For and on Behalf of the Board

(Lalit Kumar Dangl)
Vice Chairman

Place : Mumbai
Date : 27-06-2001

Registered office :
104- M. K. Bhawan
300, Shahid Bhagat Singh Road,
Fort, Mumbai

Explanatory Statement Under Section 173 of the Companies Act, 1956

Item No. 5

Presently, the Company's Securities are listed at the following Stock Exchanges in India;

1. The Stock Exchange, Mumbai (the Regional Stock Exchange).
2. The Stock Exchange, Ahmedabad.
3. Madras Stock Exchange Limited.
4. Jaipur Stock Exchange Limited.

With the screen base trading introduced also by The Stock Exchange, Mumbai (BSE) and the extension of the BSE terminals to other cities as well investors have access to online dealings in the Company's Equity Shares across the Country. The bulk of the trading in the Company's equity shares in any case takes place on the BSE.

It is also observed that the listing fees paid to the other Stock Exchanges is disproportionately higher, and the trading volumes and liquidity are lower compared to the BSE.

As a part of its cost reduction measures, the Company has proposed this resolution, which will enable it to delist its equity shares from all or any of the following stock Exchanges. The Stock Exchange Ahmedabad, Madras Stock Exchange Limited and Jaipur Stock Exchange Limited, at an appropriate time in the future. The actual timing of such an action will depend upon future developments regarding integration of the Stock Exchange across the country, growth in volume of trading on different exchanges, etc.

In line with the SEBI regulations and approval, if any, required members approval is being sought by a special Resolution for enabling voluntary delisting of its Securities from the said other Stock Exchanges.

The Company is also separately giving special notice of the proposed enabling resolution for the said delisting in one National Newspaper on all India basis. The proposed delisting of the Company's securities from The Stock Exchange, Ahmedabad, Madras Stock Exchange Limited, Jaipur Stock Exchange Limited, as and when the same takes place, will not adversely affect the investors.

Your Directors recommend the Special Resolution for approval of members.

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

NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. The register of members of the Company and the Shares transfer books will remain closed from 28th September 2001 to 29th September 2001 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
4. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's Share Transfer Agents viz. System Support Services, 209, Shivai Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072.