

# **MANGALYA SOFT-TECH LTD.**

## ***10th Annual Report***

**2001 - 2002**

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*True Copy*

MANGALAYA SOFT-TECH LIMITED

*Dilip M. Shah*  
Managing Director/Chairman



302. Samruddhi Opp. Old Gujarat High Court, Near Income-Tax Circle,  
Ashram Road, Ahmedabad-380 014.

PHONE : 7543839, 7542109 FAX : 7544273

**MANGALYA SOFT-TECH LTD.**



**• BOARD OF DIRECTORS •**

**MANSUKHBHAI J. SHAH** *Chairman*  
**DILIPBHAI M. SHAH** *Managing Director*  
**ASHITBHAI M. SHAH**  
**MANJULABEN M. SHAH**

**• AUDITORS •**

**SURENDRA KUMAR JAIN & CO.**

*Chartered Accountants,*

*201, Rajshree Avenue, 'A',  
Behind Income Tax, Near Dinesh Hall,  
Ahmedabad-380 009.*

**• REGISTERED OFFICE •**

302, Samruddhi Opp. Old Gujarat High Court,  
Near Income-Tax Circle, Ashram Road,  
Ahmedabad-380 014.

PHONE : 7543839, 7542109

FAX : 7544273



# MANGALYA SOFT-TECH LTD.

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting this Tenth Annual Report together with the Audited Accounts for the year ended on 31st March, 2002.

### 1. FINANCIAL RESULTS :

The Highlights of Financial results

	(Rs. in Lacs)	
	31/3/2002	31/3/2001
Software Income	146.17	303.02
Other Income	13.64	13.32
Profit Before Depreciation & Tax	6.50	6.49
Depreciation	6.43	6.43
Profit Before Tax	0.07	0.06
Provision for Taxation	0.00	0.00
Profit After Tax	0.07	0.06

### 2. DIRECTORS :

Shri Mansukhbhai J. Shah & Shri Ashit M. Shah, Directors of the Company retire by rotation and being eligible offer themselves for reappointment at the forthcoming Annual General Meeting.

### 3. DEPOSITS :

During the year under review the company has not accepted any deposits from the public.

### 4. PARTICULARS OF EMPLOYEES :

The Company does not have any employee covered under the provisions of Sec. 217(2A) of the Companies Act, 1956 read with the companies (particulars of employees) Rules, 1975.

### 5. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of 217(2AA) of Companies Act, 1956, with respect to Directors' Responsibility Statement, It is hereby confirmed :

- that in the preparation of the annual accounts for the financial year ended 31st March 2002, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the year under review ;
- that the directors had taken proper and sufficient care 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 ;
- that the directors had prepared the accounts for the financial year ended 31st March, 2002 on a going concern basis.

### 5. AUDITORS :

M/s. Surendra Kumar Jain & Co. , Chartered Accountants, the company's statutory auditors retire at the conclusion of the ensuing Annual General Meeting. They have signified their willingness to accept reappointment and have further confirmed their eligibility under Sec. 224(1B) of the Companies Act, 1956. Members are requested to appoint Auditors for the Current Year and to fix their remuneration.

### 6. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :

#### A Conservation of Energy :

The nature of Company's operation involves low energy consumption. However wherever possible measures to conserve less energy have been introduced.

#### B Technology, Absorption, Adoption and Innovation :

The Company will develop sophisticated methods for absorbing, adopting and effectively developing new technologies.

#### C Research and Development :

In an industry, characterised by rapid advances and technological, your company will always be prepared for new challenges by laying strong on Research and Development. In the coming years the Research And Development team will continue to keep the pace with the latest technology.

#### D Foreign Exchange Earning and Outgo :

During the year under review the Foreign Exchange Earnings and the Foreign Exchange Outgo was Rs. NIL.

### 7. ACKNOWLEDGEMENTS :

- Your Directors' would like to express their gratitude and thanks to the Bankers, Customers and Business Associates of the company for their Continuous support and cooperation.

### 8. APPRECIATION :

Your directors wish to place on record their sincere appreciation of the devoted and efficient services rendered by all employees which has enabled the Company to complete an excellent year.

PLACE : AHMEDABAD

DATE : 27/06/2002

By Order of the Board of Directors  
For, **MANGALYA SOFT-TECH LTD.**

**DILIP M. SHAH**  
Managing Director