

**NU TEK INDIA LIMITED**

**NOTICE**

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of NU TEK INDIA LIMITED will be held at the Registered Office of the Company at B-14A, Devika Tower, Nehru Place, New Delhi-110019 on Saturday, the 27<sup>th</sup> September, 2008 at 11.30 A.M. to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2008 and the Profit and Loss Account for the year ended on that date along with the Annexure thereto.
2. To appoint auditors to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To consider and if thought fit, reappoint Mrs. Sumati Sharma as regular director who is retiring by rotation.
4. To consider and approve interim dividend paid for the financial year ended 31<sup>st</sup> March, 2008 to the Optionally Convertible Preference Shareholders.

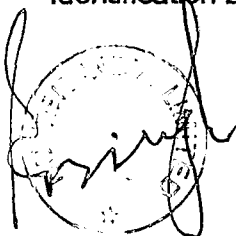
**SPECIAL BUSINESS**

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

"RESOLVED THAT Mr. Amit Nitin Rane, who was appointed as additional director by the Board of Directors pursuant to the Section 260 of the Companies Act, 1956 read with the Articles of the Article of Association of the Company, whose term as director is expiring at the commencement of annual general meeting be and is hereby appointed as director of the Company, liable to retire by rotation in accordance with Section 257 of the Companies Act, 1956 and all other applicable provisions.

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

"RESOLVED THAT pursuant to the provisions of Section 31 of the Companies Act, 1956 and all other applicable provisions, a new set of articles as laid down before the meeting and duly initialed by the Chairman for the purpose of identification be and is hereby adopted."

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be 'Amit Nitin Rane'.

RESOLVED FURTHER THAT Mr. Sanjay Kumar Singh, Company Secretary be and is hereby authorized to file requisite forms to ROC and to do all needful in this regard.

BY THE ORDER OF THE BOARD  
FOR NU TEK INDIA LIMITED

DATE: 18<sup>th</sup> August, 2008  
PLACE- NEW DELHI

COMPANY SECRETARY

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**NOTES: -**

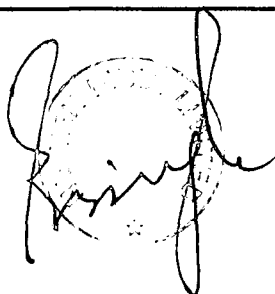
1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. MEMBERS/PROXIES SHOULD BRING THE ATTENDENCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
3. Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of the special business to be transacted at the meeting is annexed herewith and forms part of the Notice.

BY THE ORDER OF THE BOARD  
FOR NU TEK INDIA LIMITED

DATE: 18<sup>th</sup> August, 2008

COMPANY SECRETARY

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**Explanatory Statement pursuant to the provisions of Section 173 (2) of the Companies Act, 1956**

**Special Business:-**

**Item No. 1**

Mr. Amit Nitin Rane was appointed as Additional Director of the Company by the Board at its meeting held on 12<sup>th</sup> November, 2007. He is Graduate in Economics from University of Texas. He has 5 year of Experience in investment management/investment banking. He started his carrier in 2002 with Merrill Lynch & Co. as an investment banking analyst. He joined the Board of our company in November, 2007 as independent Director. He represents Balyansy SI Limited, the Strategic investor in our company. His term of office as director is being expired at the commencement of ensuing annual general meeting. The Board recommends his appointment as regular director of the company, liable to retire by rotation, to get benefit of his experience in exploring the vistas of the company business.

None of the Directors except Mr. Amit Nitin Rane is interested anyway in the proposed resolution.

Details of the directors seeking appointment/reappointment in forth coming annual general meeting

Name of the Director	Mrs. Sumati Sharma	Mr. Ameet Nitin Rane
Date of Birth	23 <sup>rd</sup> November, 1967	9 <sup>th</sup> July, 1982
Qualification	MA	Graduate from University of Texas, USA
Expertise	She is a promoter director and has knowledge of the telecom industry as she has been instrumental to the growth of the Company since its incorporation.	Experience in investment management and investment banking having good knowledge of corporate governance.
List of other directorship	Nu Tek Structures Private Limited. Nu Tek Telesoft Private Limited. Oriental Stitch Private Limited	Prabhudass Liladhar Advisory Private Limited
Chairman/member of the Committees of the Board of the Company	Shareholders Grievance Redress Committee Audit Committee And Remuneration Committee	-
Number of share held	50365	-

**ITEM No. 2**

The Articles of Association of the Company was restated in line of the Shareholders agreement dated 14<sup>th</sup> October, 2008 entered into by the Company with Balyasny SI Limited and others to subscription into the shares of the Company. It has been agreed in the aforesaid agreement that the on completion of IPO the provisions related to the shareholders agreement shall cease to exist. In the Articles of Association as adopted by the Members in their meeting held on 12<sup>th</sup> December, 2007, it is mentioned that PART II of the said Articles shall cease to exist on filing of the RHP/Prospectus. In order to delete the irrelevant portion in the aforesaid Articles of Association and to make the Articles in line with the listed companies it is desirable to amend and substitute the existing Articles with a new set of Articles. The Board has approved the draft of the Articles and recommends adoption of new Articles of Association. The full set of Articles shall be available at the time of meeting for perusal by the members of the Company.

None of the Directors are deemed to be interested any way in the proposed resolution.

BY THE ORDER OF THE BOARD  
FOR NUTEK INDIA LIMITED



DATE: 18<sup>th</sup> August, 2008  
PLACE- NEW DELHI

COMPANY SECRETARY

A handwritten signature in black ink, appearing to read 'R Singh', is written over a circular stamp. The stamp contains the text 'NUTEK INDIA LIMITED' and '18 AUG 2008'.

**PROXY FORM**

(Pursuant to the provisions of Section 176 (6) of the Companies Act, 1956)

**NU TEK INDIA LIMITED****Regd. Off.:- B-14A, Devika Tower, Nehru Place, New Delhi-110019**

I / We ..... of ..... in the district of ..... being a member / members of the above named Company, hereby appoint ..... of ..... in the district of ..... or failing him ..... of ..... in the district of ..... as my / our proxy to vote for me / us on my/ our behalf at the Annual General Meeting of the Company to be held on ..... day of ..... 2008 and at any adjournment thereof.

Signed this ..... Day of ..... 2008

Affix 15 paisa stamp
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Name of Member/ Members :-.....

Folio No :- .....

Nos of Share held :- ..... ( from..... to..... )

**Forms for affording members an opportunity of voting for or against a Resolution**

I / We, ..... of ..... In the district of ..... being a member /members of the above named Company hereby appoint ..... of in the district of ..... or failing him ..... of ..... in the district of ..... as my / our proxy to vote for me /us on my / our behalf at the Annual General Meeting of the Company to be held on the ..... day of 2007 and any adjournment thereof.

Signed this ..... Day of ..... 2008

Affix 15 paisa stamp
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Name of Member / Members :- .....

Folio No.:- .....

No. of Share held :- ..... ( from ..... to ..... )

**NU TEK INDIA LIMITED**

**BOARD OF DIRECTORS**

Mr. Inder Sharma, Chairman cum Managing Director  
Mr. Vineet Sirpaul, Executive Director  
Mrs. Sumati Sharma, Director  
Mr. Sandeep Bedi, Director  
Mr. Vishal Jain, Director  
Mr. Amit Nitin Rane, Additional Director

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Sanjay Kumar Singh

**AUDITORS**

M/s Vinod Kumar & Associates  
504, Chiranjiv Towers, Nehru Place,  
New Delhi- 110019

**Registrar and Transfer Agents:**

AARTHI Consultants Private Limited  
1-2-285, Domalguda  
Hyderabad-500029  
E-mail: [info@aarthiconsultant.com](mailto:info@aarthiconsultant.com)  
Website: [www.aarthiconsultant.com](http://www.aarthiconsultant.com)

**REGISTERED OFFICE**

B-14A, Devika Tower, Nehru Place  
New Delhi-110019

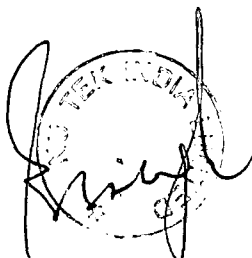
**CORPORATE OFFICE**

B-27, Infocity, Sector-34  
Gurgaon- 122002 (Haryana)

**Bankers**

ABN AMRO BANK  
CITI BANK

**Website**  
[www.nutek.in](http://www.nutek.in)



## NU TEK INDIA LIMITED

Regd. Office:- B-14A, Devika Tower, Nehru Place, New Delhi-110019Corporate Office:- B-27, Infocity, Sector- 34, Gurgaon (Haryana)**DIRECTOR'S REPORT**

To,

The Shareholders

Your Directors have the pleasure in presenting the Fifteen Annual Report on the business and operation of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2008.

**Financial Highlights**

Particulars	For the year ended 31st March, 2008 Rs. in Crores	For the year ended 31st March, 2007 Rs. in Crores
Income from Operation	95.16	63.56
Other Income	01.54	00.20
<b>Total Income</b>	<b>96.70</b>	<b>63.76</b>
 Total Expenses	 66.41	 43.77
<b>Profit before tax and depreciation</b>	<b>31.17</b>	<b>20.63</b>
Less, Depreciation	00.88	00.63
Profit before Tax	30.28	19.99
Less Tax	11.52	07.25
<b>Profit after Tax</b>	<b>19.45</b>	<b>12.74</b>
OCPS Dividend paid during the year	0.585	-
Dividend distribution Tax	0.099	-
 <b>Balance transferred to Reserve</b>	 <b>18.76</b>	 <b>12.74</b>

During the year under review (2007-2008) the turnover of the company has kept pace with the past trends and shown increase of about 50% during the financial year. In absolute terms the turnover is Rs.96.70 Crores for the financial year 2007-2008 as compared to Rs63.76 Crores for financial year 2006-2007. Further the Profit before tax & depreciation (PBDIT) increased to Rs.31.17 Crores from Rs. 20.63 Crores, increase of almost 51% over past figure.

### **Transfer to reserves**

The Company has transferred Rs.18.76 Crores to the Reserve & Surplus Account of the Balance Sheet as on 31<sup>st</sup> March 2008.

### **Dividends**

The Company had issued 8% Optionally Convertible Preference Shares (OCPS) to four deferent shareholders. As per term of issue of the aforesaid OCPS, the Company was obliged to pay dividend to OCPS holders @ 8% from the date of issue to date of conversion. The Board at its meeting held on 28<sup>th</sup> September, 2007 has declared interim dividend Rs.58,54,000 which have been subsequently paid to OCPS holders. The Board recommends approval of interim dividend by the members.

The Board of directors has decided not to recommend dividend to Equity Shareholders for the year ended 31<sup>st</sup> march 2008

### **Auditor Qualification in their report**

The Auditors of the Company M/s Vinod Kumar & Associates, Chartered Accountants have submitted their report on the Accounts of the Company with some qualification regarding payment of statutory dues. Due to financial crunch the Company was not able to pay some statutory dues within time however as of now all dues mentioned in the audit report has been duly paid.

### **Board of Directors**

The Board of Directors comprises of 6 directors. Mr. Inder Sharma is Chairman & Managing Director, who has promoted this company along with Sumati Sharma who is also promoter Non-executive Director. Mr. Vineet Sirpaul is an Executive Director. Mr. Sandeep Bedi and Mr. Vishal Jain are Impendent Directors. Mr. Amit Nitin Rane has been appointed Additional Director by the Board as on 12<sup>th</sup> Nov. 2007 who is nominee of Balyansy SI Limited and is considered as independent Director.

During the year Mr. Ayub Y Younes and Mr. Sanjiv Kehr have resigned the Board due to their other engagement. Mrs. Sumati Sharma is retiring by rotation and is eligible to be reappointed as Director. The terms of the office of Mr. Amit Nitin Rane is expiring with the commencement of ensuing Annual General Meeting. He is eligible to be appointed as a Director. The Board recommends the re-appointment of Mrs. Sumati Sharma and appointment of Mr. Amit Nitin Rane.



**Auditors**

The Auditors of the Company M/s Vinod Kumar & Associates, Chartered Accountants are retiring at the ensuing Annual General Meeting and being eligible, have offered themselves for reappointment. The Board recommends re-appointment of M/s Vinod Kumar & Associates, Chartered Accountants as Auditors of the Company.

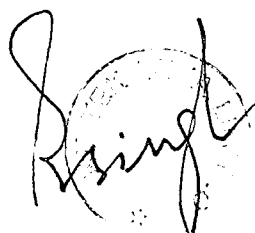
**Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgoings.**

The information under Rule 2 of the Companies (Discloser of Particulars in the report of the Directors) Rules, 1988 relating to the conservation of the energy and technology is not given as the company is not engaged in the manufacturing activities. The Foreign exchange earning is Rs.14.29 Lakhs and out go of the foreign exchange was Nil during the year.

**Director's Responsibility Statement**

The Directors Confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to any material departure;
- That they have selected such accounting policies and applied them consistently and judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the affairs of the company at the end of the financial year and profit and loss of the company for that period;
- That they have taken proper and sufficient care for the maintenance of the adequate accounting records, in accordance with the provision of the Companies Acts, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- That they prepare the annual accounts on going concern basis.



### **Acknowledgements**

The Directors wish to thank and deeply acknowledge the co-operation extended by the various Government Departments and the Company Bankers and all other who have been associated with the Company and have extended their co-operation towards the growth of the Company and in the last but not least the Directors wish to acknowledge the sincere efforts made by the employees of the Company towards the achievement of the objective of the Company.

Place: Delhi.

BY THE ORDER OF THE BOARD

Date: 27<sup>th</sup> June, 2008

Chairman & Managing Director



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