

# SHYAM SOFTWARE INDUSTRIES LIMITED

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

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**ANNUAL**  
**REPORT**  
**1997-98**



## SHYAM SOFTWARE INDUSTRIES LIMITED

<b>Board of Directors</b>	:	Shri Shyamkishor Delhiwala	Chairman & Executive Director
	:	Shri Niraj Delhiwala	Managing Director
	:	Dr. Suresh R. Patel	Wholetime Director
	:	Dr. Ms. Babita Mathur	Director
	:	Shri Bipinchandra D. Damani	Director
<b>Company Law Consultant</b>	:	Shri Kashyap R. Mehta	Company Secretary
<b>Bankers</b>	:	Bank of Baroda. Nutan Nagrik Sahakari Bank Ltd.	
<b>Auditors</b>	:	M/s. S.R. Godiwala & Co. Chartered Accountants Ahmedabad.	
<b>Internal Auditors</b>	:	M/s. S.V. Dave & Associates, Chartered Accountants Ahmedabad.	
<b>Legal Advisors</b>	:	Shri S.A. Desai Advocate	
<b>Registered Office</b>	:	A-1, Crystal Apartments, Athwa Lines, Parle Point, Surat-395 007.	



### THIRD ANNUAL REPORT 1997-98

#### NOTICE

NOTICE is hereby given that the THIRD ANNUAL GENERAL MEETING of the Members of SHYAM SOFTWARE INDUSTRIES LIMITED will be held as scheduled below :

Date : 18th September, 1998  
Day : Friday  
Time : 4.00 P.M.  
Place : At the Registered Office  
of the Company at :  
A-1, Crystal Apartments,  
Athwa Lines, Parle Point,  
Surat-395 007.

to transact the following business :

#### ORDINARY BUSINESS :

1. To receive and adopt Audited Profit and Loss Account for the period of six months from 1st October, 1997 to 31st March, 1998 and the Balance Sheet as on 31st March, 1998 alongwith Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Dr. Suresh R. Patel, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. (Ms) Babita Mathur, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

#### Registered Office :

A-1, Crystal Apartments,  
Athwa Lines, Parle Point,  
Surat-395 007.

By Order of the Board,

**Niraj Delhiwala**  
Managing Director

Date : 26th June, 1998.

**SHYAM SOFTWARE INDUSTRIES LIMITED**

**NOTES :**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not be a Member. Proxies in order to be effective, must be received by the Company not less than 48 hours before the time of meeting.
2. Pursuant to Section 154 of the Company Act, 1956, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 15th September, 1998 to Friday, the 18th September, 1998 (both days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to :
  - a) Intimate, if Shares are held in the same name or in the same order and names, but in more than one account to enable the Company to club the said accounts into one account.
  - b) Notify immediately the Change in their registered address, if any, to the Company.

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**THIRD ANNUAL REPORT 1997-98****DIRECTORS' REPORT TO THE MEMBERS**

Dear Shareholder,

The Directors present the **THIRD ANNUAL REPORT** together with the Audited Statement of Account for the Financial Year 1997-98 (six months) from 1st October, 1997 to 31st March, 1998.

**1. FINANCIAL RESULTS**

	(Rs.in Lacs)	
	For the year 1997-98 (six months)	Previous Year 1996-97 (18 months)
Operating Loss (Before Interest & Depreciation)	0.50	2.96
Less : Interest	0.61	2.31
Loss before Depreciation	1.11	5.27
Less : Depreciation	1.49	5.64
Loss before Tax	2.60	10.91
Less : Provision for taxation	-	-
Loss after Tax	2.60	10.91
Balance brought forward from Previous year	(7.11)	3.80
Loss carried to Balance Sheet	9.71	7.11

**2. DIVIDEND**

In view of the losses incurred during the period under review, the Board of Directors are unable to recommend any dividend for the period under review.

**3. OPERATIONS**

During the period of six months under review, the Company has incurred Operating Loss of Rs. 0.50 Lacs compared to Operating Loss of Rs. 2.96 Lacs during 1996-97 of 18 months and has incurred Net Loss of Rs. 2.60 Lacs compared to Net Loss of Rs. 10.91 Lacs during 1996-97.

**4. DIRECTORS**

- 4.1 Your Directors place on record their deep sense of appreciation for the services rendered by outgoing Director Shri Pradyumna N. Shah during his tenure of association with the Company.