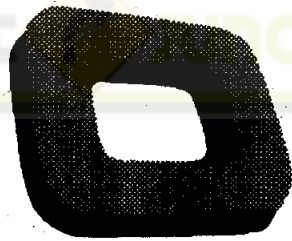


**Annual Report**  
**2001 - 2002**

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**OMEGA**  
**INTERACTIVE**  
TECHNOLOGIES LIMITED



## **BOARD OF DIRECTORS**

Chairman & Managing Director

**George Thomas**

Executive Director

**Dharam Vakharia**

Director

**Shailesh Vaidya** [Resigned (w.e.f. 15-10-2001)]

**Vidur Raj Bhalla**

(Nominee of Bernard Herold & Co., U. S. A.)

**Angleen Malik**

(Alternate Director to Vidur Raj Bhalla)

**Robert Pavrey**

**Vijay Doshi** (w.e.f. 18-10-2001)

## **BANKERS**

The Saraswat Co-operative Bank Ltd.

SBI Commercial & International Bank Ltd.

Canara Bank

## **AUDITORS**

M/s. Sampat Mehta & Associates

## **REGISTERED OFFICE**

Ajanta House,  
35 Marol Co-operative Industrial Estate,  
M. V. Road, Marol,  
Andheri (East),  
Mumbai 400 059

## **REGISTRAR & TRANSFER AGENT**

**INTIME SPECTRUM REGISTRY PVT. LTD.**

260, Shanti Industrial Estate,  
Sarojini Naidu Road,  
Mulund (West),  
Mumbai 400 080  
Tel. No. : (91-22) - 592 3837

**INTIME SPECTRUM REGISTRY PVT. LTD.**

(Collection Centre)  
203, Daver House,  
197/199, D. N. Road,  
Fort, Mumbai 400 001  
Tel. No. : (91-22) - 265 6929



## OMEGA INTERACTIVE TECHNOLOGIES LIMITED

### NOTICE

NOTICE is hereby given that the **EIGHTH ANNUAL GENERAL MEETING** of the members of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** will be held on Friday, the 9th August, 2002 at 11.00 a.m. at Ajanta House, 35, Marol Co-operative Industrial Estate, M. V. Road, Marol, Andheri (East), Mumbai - 400 059 to transact the following business:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Accounts together with the Directors' Report and the Auditors' Report thereon for the year ended 31st March, 2002.
2. To appoint a Director in place of Mr. Vidur Raj Bhalla, who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS:

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

**"RESOLVED THAT** Mr. Vijay Doshi, whose term of office as an Additional Director of the Company expires at this Annual General Meeting and in respect of whom the Company has received a notice under the provisions of Section 257 of the Companies Act, 1956 from a member proposing his candidature to the office of Director, be and is hereby appointed as a Director of the Company."

#### NOTES:

1. The relative Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956, in respect of the business under Item No. 4 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. The Register of Members and the Share Transfer Book of the Company will remain closed from Friday, the 2nd August, 2002 to Friday, the 9th August, 2002 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to kindly notify the Company of any change in their addresses immediately so as to enable the Company to address future communications to their correct addresses.
5. Members are requested to kindly bring their copies of

the Annual Report and the Attendance slips/Proxies duly filled in for attending the Meeting.

By order of the Board of Directors

**George Thomas**  
Managing Director

#### Registered Office:

Ajanta House,  
35 Marol Co-op. Indl. Estate,  
M. V. Road, Marol, Andheri (East),  
Mumbai - 400 059

Place : Mumbai

Date : 31st May, 2002

#### EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956.

#### Item No. 4:

The Board of Directors of the Company has appointed Mr. Vijay Doshi as an Additional Director of the Company with effect from 18th October, 2001. Pursuant to the provisions of Section 260 of the Companies Act, 1956 read with Article 118 of the Articles of Association of the Company, Mr. Vijay Doshi, holds office as an Additional Director up to the date of the forthcoming Annual General Meeting of the Company. The Company has received Notice pursuant to Section 257 of the Companies Act, 1956 from a member proposing the candidature of Mr. Vijay Doshi for the office of Director at the forthcoming Annual General Meeting of the Company. The Board commends to the members his appointment as Director of the Company.

Mr. Vijay Doshi is a member of the Institute of Chartered Accountants of India and of the Institute of Company Secretaries of India. Mr. Doshi has over 20 years experience in the Finance, Accounting and Secretarial field and acts as an advisor to various companies.

Apart from Mr. Vijay Doshi, no other director is interested or concerned in the said resolution.

By order of the Board of Directors

**George Thomas**  
Managing Director

#### Registered Office:

Ajanta House,  
35 Marol Co-op. Indl. Estate,  
M. V. Road, Marol, Andheri (East),  
Mumbai - 400 059

Place : Mumbai

Date : 31st May, 2002

**DIRECTOR'S REPORT**

**To,  
THE MEMBERS OF  
OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

Your Directors have pleasure in presenting their Eighth Annual Report of the Company together with the Audited Profit and Loss Account for the year ended March 31, 2002, and the Balance Sheet as on that date :

**FINANCIAL RESULTS**

	Year ended 31.03.2002 (Rs.)	Year ended 31.03.2001 (Rs.)
A. Income from Software Development:		
a) Export	85,71,841.00	88,11,056.40
b) Domestic	3,73,000.00	1,95,000.00
B. Financial Income	74,66,795.05	70,41,982.97
C. Other Income	41,534.00	3,12,527.60
<b>Total Income</b>	<b>1,64,53,170.05</b>	<b>1,63,60,566.97</b>
Less: Expenditure	1,72,08,861.33	1,45,00,006.36
Profit/(Loss) Before Tax	(7,55,691.28)	18,60,560.61
Provision for Tax	—	8,00,000.00
Provision for Deferred Tax	52,226.00	—
Profit/(Loss) after Tax	(8,07,917.28)	10,60,560.61
Add: Balance brought forward	5,69,04,724.98	5,59,74,650.37
<b>Amount available for appropriation</b>	<b>5,60,96,807.70</b>	<b>5,70,35,210.98</b>
<b>Appropriations :</b>		
Previous year adjustment	—	1,30,486.00
Balance carried to Balance Sheet	5,60,96,807.70	5,69,04,724.98

**DIVIDEND:**

In the absence of profits, your Directors do not recommend any dividend for the year under review.

**REVIEW OF BUSINESS AND FUTURE OUTLOOK:**

In the aftermath of September 11, the downturn in the Information Technology became particularly pronounced. Projects which were announced in the US were either put on hold or totally scrapped. This has particularly affected the second and third tier software development companies who derive most of their export earnings from the US.

According to an initial survey conducted by Nasscom the software industry is expected to see a recovery in the third & forth quarter of the financial year. The Nasscom survey also shows that IT Enabled Services (ITES) is expected to be the growth engine for the ensuing year & the future as well. India has emerged as the most preferred destination for such services with many US based companies looking at outsourcing non critical business processes to India.

Members would be aware that the company has being engaged in the ITES space for a while now particularly in the field of Medical Transcription (MT). In this regard the company has already set up the infrastructure as well as a well established delivery model. Your company is planning to harness these strengths and extend its operations to look at more such ITES opportunities. The business development operations in the US are being strengthened and more resources are being allocated with the view to garnering more business in this areas when the upturn in the US economy occurs.

Macro level reports and analysis in US indicate that there may be a plateauing in the downward economy curve which would be followed by a slight upturn. Though some reports indicate caution and opine that this may not happen immediately. However as mentioned above, Nasscom's initial survey indicates a recovery in the third & fourth quarter of the ensuing financial year. Your company shares this opinion and persists with marketing forays and is not sparing any effort in business development.

**SUBSIDIARY COMPANY:**

As required under Section 212 of the Companies Act, 1956, the Annual Report for the Financial Year 2001-2002 along with the Accounts for the year ended 31st March, 2002 of the Subsidiary Company, Mykindasite International Pvt. Ltd. are attached herewith.

**FIXED DEPOSITS :**

The Company has not accepted any deposits from the public during the year under review.

**PARTICULARS OF EMPLOYEES :**

There are no employees whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Information required to be given pursuant to 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 does not apply to your Company.

Foreign Exchange Earnings	Rs.	85,71,841/-
Foreign Exchange Outgo	Rs.	51,42,444/-

**DIRECTORS :**

The Board of Directors appointed Mr. Vijay Doshi as an Additional Director of the Company with effect from 18th October, 2001. Mr. Doshi will hold office as a Director of the Company up to the date of the forthcoming Annual General Meeting. The Board has appointed Mr. Vijay Doshi as a non-executive and independent Director of the Company to comply with the provisions of clause 49 of the Listing Agreement with the Stock Exchange.

In accordance with the Companies Act, 1956 and the Articles of Association of the Company, Mr. Vidur Raj Bhalla retires by rotation, and being eligible offers himself for re-appointment.



## OMEGA INTERACTIVE TECHNOLOGIES LIMITED

### DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed.
2. appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that 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, 2002 and of the loss of the Company for the year ended on that date.
3. 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.
4. the annual accounts have been prepared on a going concern basis.

### AUDIT COMMITTEE:

The Company has formed an Audit Committee in pursuance to the provisions contained in section 292A of the Companies Act, 1956. The Committee had met once during the financial year under review.

### CORPORATE GOVERNANCE :

In terms of Clause 49 of the listing agreement, the provisions relating to Corporate Governance become applicable to the Company from the financial year 2002-03. The Company is in the process of taking steps to meet with all the guidelines as applicable.

### AUDITORS OBSERVATION:

The observation in the Auditors Report read with the notes

to the accounts is self-explanatory and require no further explanation.

### AUDITORS :

M/s. Sampat Mehta & Associates, Chartered Accountants retire as Auditors of the Company at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment. The Company has received a certificate from them certifying that their re-appointment, if made, would be within the limits specified under Section 224(1B) of the Companies Act, 1956.

### LISTING :

Listing fees for the financial year 2002-2003 has been paid to The Stock Exchange, Mumbai pursuant to clause 38 of the Listing Agreement.

### ACKNOWLEDGEMENT :

The Directors thank the employees, who carried out their responsibilities under difficult circumstances to improve production, reduce costs and remain profitable in an adverse market situation. The Directors also thank the Central and State Governments, RBI, STPI and NASSCOM for support and guidance. The Company's performance during a difficult year would not have been possible without the co-operation and support of its customers, business associates, suppliers, financial institutions, bankers, investors and employees. The Directors would like to thank them for the trust reposed in the Company.

For and on behalf of the Board

**George Thomas**  
Chairman & Managing Director

Place : Mumbai  
Date : 31st May, 2002





## AUDITORS' REPORT

To,  
The Members of  
**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

We have audited the attached Balance Sheet of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**, as at 31st March, 2002 and also the Profit and Loss Account 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.

1. We have 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.
2. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 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.
3. Further to our comments in the Annexure referred to above, we report that:
  - i. 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;
  - ii. 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;
  - iii. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - iv. In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - v. On the basis of written representations received from the directors, as on 31st March, 2002, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2002 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
  - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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 affairs of the Company as at 31st March, 2002; and
    - b. in the case of the Profit and Loss Account, of the loss for the year ended on that date.

For Sampat Mehta & Associates  
Chartered Accountants

Sanjiv Jhaveri  
Partner

Place : Mumbai  
Date : 31st May, 2002

## ANNEXURE TO THE AUDITORS' REPORT

**ANNEXURE IN TERMS OF PARA 2 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF OMEGA INTERACTIVE TECHNOLOGIES LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2002.**

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. We have been informed that physical verification of the fixed assets was conducted by the management during the year and no discrepancies were observed between book records and physical verification. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the Company and nature of its assets.
- 2) None of the fixed assets have been revalued during the year.
- 3) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under

Section 301 of the Companies Act, 1956 where the rate of interest and other terms and conditions are, in our opinion prima facie prejudicial to the interests of the Company. In terms of Sub-section (6) of Section 370 of the Companies Act, 1956, provisions of the section are not applicable to a Company on or after 31st October 1998.

- 4) The Company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 where the rate of interest and other terms and conditions are, in our opinion prejudicial to the interests of the Company. In terms of Sub-section (6) of Section 370 of the Companies Act, 1956, provisions of the section are not applicable to a Company on or after 31st October 1998.
- 5) In respect of loans and advances in the nature of loans given by the Company, where stipulations have been made, the parties are generally repaying the amounts as stipulated or as rescheduled and have also been generally regular in the payment of interest where applicable.
- 6) In our opinion and according to the information and explanations given to us, and having regard to the explanation that some of the items are of a special nature for which alternative quotations are not available, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of equipment, goods and other assets and for the sale of goods.
- 7) In our opinion and according to the information and explanations given to us, there were no transactions of purchase of goods and sale of goods and services aggregating during the year to Rs. 50,000/- or more in respect of each party in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956.
- 8) In our opinion and according to information and explanations given to us, the activities of the Company are such that there are no raw materials utilised and that there are no finished goods that are determined as unserviceable.
- 9) The Company has not accepted any deposits from the public and consequently the provisions of Section 58A of the Companies Act, 1956 and the rules framed thereunder are not applicable.
- 10) In our opinion and according to information and explanations given to us, the activities of the Company are such that no realisable by-product or scrap is generated.
- 11) In our opinion the company has an internal audit system commensurate with its size and nature of its business.
- 12) We are informed by the Management that the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- 13) According to the records of the Company, Provident Fund dues have been regularly deposited during the year with the appropriate authorities. We are informed that the Employees State Insurance Scheme is not applicable to the Company.
- 14) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income-tax, Wealth-tax, Sales-tax and Customs Duty outstanding as at 31st March, 2002 for a period of more than six months from the date they became payable.
- 15) According to the information and explanations given to us and the records of the Company examined by us, no personal expenses other than those payable under contractual obligations or in accordance with generally accepted business practices, have been charged to revenue account.
- 16) The Company is not a Sick Industrial Company within the meaning of clause (o) of Sub-section (1) of Section (3) of the Sick Industrial Companies (Special Provisions) Act, 1985.
- 17) In our opinion and according to the information and explanations given to us, in respect of the service activities in the area of computer software development, the Company, commensurate with the size and the nature of its business, has a reasonable system of allocating man-hours utilised to each project, and authorisation and control over the allocation of labour costs to each project. We are informed that the activities of the Company are such that they do not involve the use of any significant amount of materials and stores.
- 18) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other similar securities and hence the question of maintaining adequate documents and records does not arise.
- 19) In our opinion, the provisions of clauses (iii) (iv) (v) (vi) of paragraph 4A and clauses (iii) (iv) of paragraph 4D of the aforesaid Order are not applicable to the Company for the year under report.

For SAMPAT MEHTA & ASSOCIATES  
Chartered Accountants

Sanjiv Jhaveri  
Partner

Place : Mumbai  
Dated : 31st May, 2002.



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2002**

	Schedule No.		AS AT 31.03.2002 AMOUNT (RS.)	AS AT 31.03.2001 AMOUNT (RS.)
<b>I. SOURCES OF FUNDS</b>				
(1) Shareholder's Funds				
(a) Share Capital	1	50,000,000		50,000,000
(b) Reserves & Surplus	2	87,096,808		87,904,725
			137,096,808	137,904,725
(2) Secured Loans	3		401,304	925,874
<b>TOTAL</b>			<b>137,498,112</b>	<b>138,830,599</b>
<b>II. APPLICATION OF FUNDS</b>				
(1) Fixed Assets :	4			
(a) Gross Block		4,665,368		6,347,073
(b) Less : Depreciation		2,882,522		3,348,134
			1,782,846	2,998,939
(c) Net Block				
(2) Investments	5		50,014,500	50,014,500
(3) Current Assets, Loans & Advances				
(a) Sundry Debtors	6	2,259,130		1,739,745
(b) Cash & Bank Balances	7	13,930,062		26,624,880
(c) Loans & Advances	8	75,799,535		63,885,626
			91,988,727	92,250,250
<b>Less: Current Liabilities &amp; Provisions</b>	9			
(a) Current Liabilities		728,104		979,328
(b) Provisions		5,830,171		5,859,231
			6,558,275	6,838,559
Net Current Assets			85,430,452	85,411,691
(4) Miscellaneous Expenditure [ to the extent not written off or adjusted ]	10		270,314	405,469
<b>TOTAL</b>			<b>137,498,112</b>	<b>138,830,599</b>
<b>NOTES TO ACCOUNTS</b>				
	14			

As per our Report of even date attached  
**For SAMPAT MEHTA & ASSOCIATES**  
Chartered Accountants

For & on behalf of the Board of Directors

**George Thomas**  
Chairman & Managing Director

**Dharam Vakharia**  
Executive Director

**Sanjiv Jhaveri**  
Partner

**Robert Pavrey**  
Director

**Vijay Doshi**  
Director

Place : Mumbai  
Dated : 31st May, 2002

Place : Mumbai  
Dated : 31st May, 2002



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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2002**

	Schedule No.	FOR THE YEAR ENDED 31.03.2002 AMOUNT (RS.)	FOR THE YEAR ENDED 31.03.2001 AMOUNT (RS.)
<b>I. INCOME</b>	11		
A) Software Development :			
a. Exports		8,571,841	8,811,056
b. Domestic		373,000	195,000
		<u>8,944,841</u>	<u>9,006,056</u>
B) Financial Income		7,466,795	7,041,983
C) Other Income		41,534	312,528
		<u>16,453,170</u>	<u>16,360,567</u>
<b>II. EXPENDITURE</b>			
A) Payments to & Provisions for Employees	12	6,098,913	3,086,539
B) Administrative & Other Expenses	13	10,127,310	10,095,256
C) Interest		102,789	181,802
D) Depreciation		879,849	1,136,409
		<u>17,208,861</u>	<u>14,500,006</u>
<b>III. PROFIT/(LOSS) BEFORE TAX</b>		(755,691)	1,860,561
Provision for Taxation (Current Year)		—	800,000
Add: Provision for Taxation (Deferred Tax)		(52,226)	—
		<u>(807,917)</u>	<u>1,060,561</u>
<b>IV PROFIT/(LOSS) AFTER TAX</b>		56,904,725	55,974,650
Add: Balance Brought Forward			
		<u>56,096,808</u>	<u>57,035,211</u>
<b>AVAILABLE FOR APPROPRIATION</b>			
<b>V. APPROPRIATIONS</b>			
Previous year adjustment account		—	130,486
		<u>56,096,808</u>	<u>56,904,725</u>
<b>BALANCE CARRIED TO BALANCE SHEET</b>			

**NOTES TO ACCOUNTS**

14

As per our Report of even date attached to the Balance Sheet

For &amp; on behalf of the Board of Directors

**For SAMPAT MEHTA & ASSOCIATES**

Chartered Accountants

**George Thomas**  
Chairman & Managing Director

**Dharam Vakharia**  
Executive Director

**Sanjiv Jhaveri**  
Partner

**Robert Pavrey**  
Director

**Vijay Doshi**  
Director

Place : Mumbai  
Dated : 31st May, 2002

Place : Mumbai  
Dated : 31st May, 2002



**OMEGA INTERACTIVE TECHNOLOGIES LIMITED****SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AND  
PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH, 2002**

	AS AT 31.03.2002 AMOUNT (RS.)	AS AT 31.03.2001 AMOUNT (RS.)
<b>Schedule - 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
51,00,000 Equity Shares of Rs.10/- each	51,000,000	51,000,000
<b>Issued, Subscribed &amp; Paid-Up</b>		
50,00,000 Equity Shares of Rs.10/- each	50,000,000	50,000,000
Total	50,000,000	50,000,000
<b>Schedule - 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>a. General Reserve</b>		
Opening Balance	1,000,000	1,000,000
Balance Carried Forward	1,000,000	1,000,000
<b>b. Share Premium Account</b>		
Opening Balance	30,000,000	30,000,000
Balance Carried Forward	30,000,000	30,000,000
<b>c. Profit &amp; Loss Account</b>		
Transferred from Profit & Loss A/c	56,096,808	56,904,725
Total (a+b+c)	87,096,808	87,904,725
<b>Schedule - 3</b>		
<b>SECURED LOAN :</b>		
a) From Banks :		174,577
Note :		
1. Secured by way of first charge on computers purchased against Term Loan, and other fixed assets		
2. Amount falling due within one year - Rs. Nil ( Previous Year - Rs. 1,66,560/-)		
b) From Finance Companies :	401,304	751,297
Note :		
1. Secured by way of first charge on Motor Cars purchased against Loan.		
2. Amount falling due within one year - Rs. 4,01,304/- ( Previous Year - Rs. 4,70,160/-)		
Total	401,304	925,874



## 8th Annual Report 2001-2002

## Schedule - 4

## FIXED ASSETS

1. PARTICULARS OF ASSETS	Gross Block				Depreciation Block				Net Block	
	2. AS ON 1.04.2001 RUPEES	3. ADDITIONS DURING THE YEAR RUPEES	4. DELETIONS/ DURING THE YEAR RUPEES	5. AS AT 31.03.2002 RUPEES 2+3-4	6. AS ON 01.04.2001 RUPEES	7. FOR THE YEAR ENDED 31.03.2002 RUPEES	8. DELETIONS/ DURING THE YEAR RUPEES	9. UPTO 31.03.2002 RUPEES 6+7-8	10. AS ON 31.03.2002 RUPEES 5-9	11. AS ON 31.03.2001 RUPEES 2-6
I. FURNITURE AND FIXTURES	924,242	—	691,578	232,664	515,949	67,206	497,474	85,681	146,983	408,293
II. MACHINERY										
Computers	3,248,420	57,050	593,100	2,712,370	2,062,774	490,158	562,488	1,990,444	721,926	1,185,646
Office Equipments	694,033	—	454,077	239,956	385,364	38,645	285,499	138,510	101,446	308,669
Motor Vehicles	1,480,378	—	—	1,480,378	384,047	283,840	—	667,887	812,491	1,096,331
Total	6,347,073	57,050	1,738,755	4,665,368	3,348,134	879,849	1,345,461	2,882,522	1,782,846	2,998,939
PREVIOUS YEAR	5,688,250	658,823	—	6,347,073	2,211,725	1,136,409	—	3,348,134	2,998,939	3,476,525
									AS AT 31.03.2002 AMOUNT (RS. )	AS AT 31.03.2001 AMOUNT (RS. )

## Schedule - 5 :

## INVESTMENTS

## Investment in wholly-owned Subsidiary

50,00,200 Equity shares of Mykindasite International Pvt. Limited of Rs 10/- each 50,002,000 50,002,000  
(Previous Year : 50,00,200 Equity Shares of Rs. 10/- each)

## Unquoted - Long Term

1250 Equity Shares of The Saraswat Co- operative Bank Ltd. of Rs. 10/- each. 12,500 12,500  
(Previous Year : 1250 Equity Shares of Rs. 10/- each)

Total 50,014,500 50,014,500

## Schedule - 6 :

## SUNDRY DEBTORS

Unsecured, considered good and outstanding for less than Six Months

a) Due from Subsidiary — 369,287  
(Maximum amount due at any point of time Rs. 3,69,287/-)  
(Previous Year Rs. 5,02,79,669/-)

b) Others 2,259,130 1,209,353  
2,259,130 1,578,640

Unsecured, considered good and outstanding for more than Six Months — 161,105

Total 2,259,130 1,739,745

## Schedule - 7 :

## CASH &amp; BANK BALANCES

a) Cash on Hand 59,988 72,047

b) Balance with Scheduled Banks

i. In Current Accounts 842,685 1,413,980  
ii. In Fixed Deposits 13,000,000 25,081,336  
iii. Accrued Interest on Bank Fixed Deposits 27,389 57,517

Total 13,930,062 26,624,880