

# PIONEER TECHNO PARKS LIMITED



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PIONEER TECHNO PARKS LIMITED

DIRECTOR

EIGHTH  
ANNUAL  
REPORT  
2001-2002

**PIONEER TECHNOPARKS LIMITED**

<b>BOARD OF DIRECTORS</b>	SHRI RAMANBHAI B. PATEL <i>Chairman cum Managing Director</i> SHRI DASHRATHBHAI B. PATEL SHRI CHHAGANBHAI B. PATEL SHRI PRATHMESHBHAI C. PATEL	
<b>AUDITORS</b>	M/s. SURENDRA KUMAR K. JAIN & CO <i>Chartered Accountants</i> Ahmedabad.	
<b>COMPANY LAW CONSULTANT</b>	M/s. ASHOK P. PATHAK & CO., <i>Company Secretaries</i> Ahmedabad.	
<b>BANKERS</b>	BANK OF MAHARASHTRA, ASHRAM RD., AHMEDABAD. PROGRESSIVE MER. CO-OP.BANK LTD., AHMEDABAD.	
<b>REGISTERED OFFICE</b>	9, Shalibhadra Apartments, 5th Floor, Opp. Old Gujarat High Court, Ashram Road, Ahmedabad - 380 014.	
<b>ADMINISTRATIVE OFFICE</b>	15, Pratima Society, Opp: Dadasaheb Na Pagala, University Road, Navrangpura, Ahmedabad : 380 009	
<b>LISTING</b>	<b>Ahmedabad</b> The Stock Exchange Ahmedabad Kamdhenu Complex, Opp : Sahajanand College, Panjara Pole, Ahmedabad : 380 015.	<b>Mumbai</b> The Stock Exchange Mumbai New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai : 400 001.

<b>CONTENT</b>	<b>PAGE NO.</b>
Notice	1
Directors' Report	2-3
Auditors Report	4-5
Balance Sheet	6
Profit and Loss Account	7
Schedules	8-9
Notes on Accounts	9-10
Balance Sheet Abstract	11
Cash Flow Statement	12
Proxy	13

**PIONEER TECHNOPARKS LIMITED****NOTICE**

NOTICE is hereby given that the 8th Annual General Meeting of the Members of PIONEER TECHNOPARKS LTD will be held at 15, Pratima Society, Opp : Dadasaheb Na Pagala, Gujarat University Road, Navrangpura, Ahmedabad : 380 009 on Monday, the 23rd September, 2002 at 10:00 am to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts for the Financial Year ended on 31st March 2002, and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri. Chhaganbhai B. Patel who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/S Surendrakumar K. Jain & Co., Chartered Accountants be and are hereby appointed Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors, exclusive of traveling and other out of pocket expenses."

**BY THE ORDER OF THE BOARD**

Sd/-

Place : Ahmedabad  
Date : 31st May, 2002

**RAMANBHAI B. PATEL**  
*Chairman Cum*  
*Managing Director*

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of five days from Thursday, 19th day of September 2002 to Monday, 23rd day of September 2002 (both days inclusive).
3. Members who hold shares in dematerialised form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
4. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to accounts are requested to write to the Company early so as to enable the Management to keep the information ready.
5. Members/ Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.

**BY THE ORDER OF THE BOARD**

Sd/-

Place : Ahmedabad  
Date : 31st May, 2002

**RAMANBHAI B. PATEL**  
*Chairman Cum*  
*Managing Director*

**ANNUAL REPORT 2001-2002****DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the 8th Annual Report along with the Audited Accounts of the Company for the period ended 31st March, 2002.

**FINANCIAL RESULTS :**

	<b>Current Year</b> <b>Ended 31-03-2002</b> <b>(Rupees)</b>	<b>Previous year</b> <b>Ended 31-03-2001</b> <b>(Rupees)</b>
Income (Software Export Sale)	—	23,17,185
Interest and Other Income	—	8,626
Depreciation	—	16,38,283
Net Profit / Loss Before Tax	<b>(5,56,938)</b>	<b>(1,58,110)</b>
Provision for Taxation	—	—
Profit / Loss After Tax	<b>(5,56,938)</b>	<b>(1,58,110)</b>
Add : Bal. Brought Forward	<b>(84,71,373)</b>	<b>(83,13,263)</b>
Balance Carried to Balance Sheet	<b>(90,28,311)</b>	<b>(84,71,373)</b>

As there is loss of Rs. 5,56,938/- during the year. Your Directors do not recommend any dividend for the year.

**FIXED DEPOSIT:**

The Company has not accepted any deposit to which the provisions of Sec. 58-A of the Companies Act, 1956 are applicable.

**POLLUTION AND ENERGY CONSERVATION ETC:**

Pursuant to Section 217 (1) (a) of the Companies Act, 1956, the information required in respect of pollution and energy conservation is not applicable in this case.

**INSURANCE :**

The Property of the Company is adequately insured against various perils.

**FOREIGN EXCHANGE EARNINGS AND OUTGO :**

There is no Foreign Exchange Earning and Outgo during the year under review.

**PARTICULARS REGARDING EMPLOYEES :**

There is no employee who is in receipt of remuneration exceeding the limit specified under Section 217 (2) (a) of the Companies Act, 1956.

**BUSINESS OPERATION & FUTURE PROSPECTS :**

The project to be taken up by the Pioneer Group under its diversification plan is to take advantage of Software business in the country by creating / developing one of the largest State of the Art STP exclusively for Software development companies with all infrastructure facilities in a fast developing posh commercial locality of Ahmedabad. The location of the project and investment in very high cost land are major factors for sure success of the proposed project. The building plans are approved by AUDA and permission for construction of building is obtained. The procedure for clearance of titles to the land of the proposed project is in its final stage and Directors are confident for its clearance during the second half of the current year.

However, due to natural calamity i.e. heavy earthquake during previous year and communal riots during the year under review coupled with economic slow down prevailing all over the Gujarat State, the situation is not so conducive for your company to implement such a big project involving very high cost. Even though Directors are confident for its implementation in the coming year.

**BOARD OF DIRECTORS :**

In accordance with provisions of Section 256 of the Companies Act, 1956, Shri. Chhaganbhai B. Patel retires by rotation and being eligible offers himself for re-appointment.

The Board of Directors of the Company includes eminent individuals who have excelled in their respective areas of specialization and possess a good standing. The Board comprises individuals drawn from the technical, financial and legal fields. These are highly caliber personalities bring leadership and strategic insight to the Board. The Company expects to increase the number of independent non-executive Directors as prescribed by Kumar Mangalam Birla Committee. Pioneer does not have any nominee director of any financial institution.