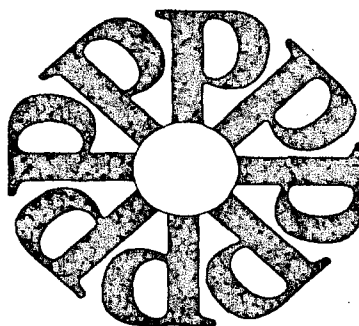
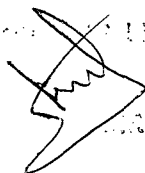


**13TH
ANNUAL
REPORT
2006-2007**

Report  junction.com



PIONEER TECHNOLOGICAL PARKS LIMITED


DIRECTOR

PIONEER TECHNOLOGICAL PARKS LIMITED

Pioneer Technoparks Limited

Annual Report 2006-2007

13TH ANNUAL REPORT : 2006 – 2007**PIONEER TECHNOPARKS LIMITED**

BOARD OF DIRECTORS :

| | |
|------------------------------|------------------------------|
| Shri. Ramanbhai B. Patel | Chairman & Managing Director |
| Shri. Chhaganbhai B. Patel | Director |
| Shri. Dashrathbhai B. Patel | Director |
| Shri. Prathmeshbhai C. Patel | Director |
| Shri. Krupeshbhai J. Patel | Director |
| Shri. Bharatbhai N. Patel | Director |
| Shri. Mrugesh V. Patel | Director |
| Shri. Suresh N. Patel | Director |

AUDITORS : SURENDRAKUMAR JAIN & CO.
Chartered Accountants

BANKERS : BANK OF MAHARASHTRA , ASHRAM ROAD,
AHMEDABAD

REGISTRAR & TRANSFER AGENT : INTIME SPECTRUM REGISTRY LIMITED
C/13, PANALAL SILK MILLS COMPOUND
LBS MARG, BHANDUP (WEST)
MUMBAI – 400 078
TEL : 91-22-2596 3838
FAX : 91-22-2594 6969
MAIL: isrl@intimespectrum.com

REGISTERED OFFICE : 9, SHALIBHADRA APARTMENTS, 5TH FLOOR,
OPP : OLD GUJARAT HIGH COURT, ASHRAM RD
AHMEDABAD : 380 014.

ADMINISTRATIVE OFFICE : B-53, 5TH FLOOR, A-WING,
“NEW YORK TOWER”, THALTEJ CROSS ROAD,
SARKHEJ GANDHINAGAR HIGHWAY,
AHMEDABAD-380054,
PH : 079-65415149 FAX : 079-26854831
e-Mail : pioneer_infra@yahoo.co.in

LISTING : BOMBAY STOCK EXCHANGE LIMITED
PHIROJ JEEJEEBHOY TOWER,
DALAL STREET, FORT,
MUMBAI – 400 001.

THE STOCK EXCHANGE, AHMEDABAD
KAMDHENU COMPLEX,
OPP: SAHAJANAND COLLEGE,
PANJARA POLE,
AHMEDABAD – 380 015

Pioneer Technoparks Limited

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NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of PIONEER TECHNOPARKS LTD will be held at Administrative office B-53, 5th Floor, A-Wing, "New York Tower", Thaltej Cross Road, Sarkhej Gandhinagar Highway, Ahmedabad-380054 on Saturday, 29th day of September, 2007 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 2007, 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 a director in place of Shri. Mrugesh V. Patel. Patel who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a director in place of Shri. Suresh N. Patel who retires by rotation and being eligible, offers himself for reappointment.
5. 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 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 Chairman, exclusive of traveling and other out of pocket expenses."

Regd. Office:
9, Shalibhadra Apt.,
5th Floor, Opp: Old Gujarat
High Court,
Ashram Road,
Ahmedabad: 380 014.

Date: 31st July, 2007

By Order of the Board
For, Pioneer Technoparks Ltd,

(Ramanbhai B. Patel)
Chairman & Managing Director

Sd/-

Pioneer Technoparks Limited

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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 Tuesday, 25th day of September, 2007 to Saturday, 29th day of September, 2007 (both days inclusive).
3. Members who hold shares in dematerialized 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 are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share account.
6. Members/ Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.
7. All documents referred to in the accompanying Notice are open for inspection during office hours on all working days, except Sundays and Holidays, between 2:00 pm and 4:00 pm up to the date of Annual General Meeting.
8. Members are entitled to make nomination in respect of shares held by them. Members desirous of making nominations are requested to send the prescribed Form 2B duly filled in and signed by them to the Depository Participants in case the shares are held in electronic form.
9. Information of Directors recommended for re-appointment at the Annual General Meeting in terms of Clause 49 of the listing agreement :

Shri. Chhaganbhai B. Patel aged 56 years have a wide experience of over 8 years in the real estate and construction. He is a Director of the Company w.e.f. 29/06/2001. He is the members of Share Transfer and Demate Committee of Pioneer Technoparks Limited.

Shri. Mrugesh V. Patel aged 32 years is director of the company since 31/03/2006 and have wide ranging experience in finance and accounts. He is the member of Audit Committee of Pioneer Technoparks Limited.

Shri. Suresh N. Patel aged 45 years is director of the company since 31/03/2006 and have wide ranging experience in finance and accounts. He is the member of Audit Committee of Pioneer Technoparks Limited.

Regd. Office:

9, Shalibhadra Apt.,
5th Floor, Opp: Old Gujarat
High Court,
Ashram Road,
Ahmedabad: 380 014.

Date: 31st July, 2007

By Order of the Board

For, Pioneer Technoparks Ltd,

Sd/-

(Ramanbhai B. Patel)
Chairman & Managing Director

Pioneer Technoparks Limited

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DIRECTORS' REPORT

To,
The Members,
Pioneer Technoparks Limited,
Ahmedabad.

Your directors have pleasure in presenting herewith their Thirteenth Annual Report together with the Audited Statements of Accounts for the period ended 31st March, 2007.

FINANCIAL RESULTS :

| Particulars | Current Year Ended on 31/03/2007 | Current Year Ended on 31/03/2006 |
|------------------------------|-------------------------------------|-------------------------------------|
| Income | 1,08,45,660 | NIL |
| Depreciation | NIL | NIL |
| Administrative & other Exp. | 3,74,291 | 2,17,330 |
| Preliminary Exp. Written off | 6,20,716 | NIL |
| Net Profit / Loss Before Tax | 98,50,653 | (2,17,330) |
| Provision for Taxation | 7,70,000 | NIL |
| Profit / Loss After Tax | 90,80,653 | (2,17,330) |
| Bal. Brought Forward | (1,01,43,415) | (99,26,085) |
| Balance Carried to B/s | (10,62,762) | (1,01,43,415) |

DIVIDEND :

In view of accumulated losses during the year under review your directors do not recommend any dividend.

BUSINESS OPERATION & FUTURE PROSPECTS :

The proposed project under the company's diversification plan 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. Still business environment continued to be subdued in the business in which your company operates and it was highly affected factor of non commencement - delay of mega project of the company.

Your Company at present is engaged in the information technology related business. Your directors are now intends to diversify its activity in the area of Infrastructure / Construction activities. The Board of Directors at its meeting held on 16th day of July, 2007 noted and took on record the review report and analyzed the various options detailed therein and have decided to diversify its activities in the infrastructure business. The members of the Board of Directors have wide and rich experience in the business of infrastructure / construction.

The Board of Directors of your company has accorded its approval to conduct a Postal Ballot to seek the approval of the members by special resolution for alteration in the Object Clause of the Memorandum of Association of the Company at its meeting held on 16th day of July, 2007, pursuant to the provisions of the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 read with Section 192A of the Companies Act, 1956.

Pioneer Technoparks Limited

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FIXED DEPOSIT:

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS / OUTGO :

The information relating to conservation of Energy, Technology Absorption, Foreign Exchange Earning / Outgo as required under 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 are not applicable and hence, not given.

PARTICULARS OF EMPLOYEES:

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration exceeding of Rs. 24,00,000/- p.a. or Rs.2, 00,000/- p. m. for part of the year during the financial year under review.

BOARD OF DIRECTORS:

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

RECONSTITUTION OF AUDIT COMMITTEE :

The Board of directors of the company has re-constituted an Audit Committee vide its meeting held on 31/03/2006, comprising three independent Non-Executive Directors viz. Shri. Krupesh J. Patel Chairman (having financial and accounting knowledge), Shri. Bharatbhai N. Patel, Shri. Suresh Patel and Shri Mrugesh V. Patel. The constitution of Audit Committee meets with the requirements under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing agreement of the Stock Exchanges as well.

The Committee periodically discussed the Financial Reporting process, reviewed the Financial Statements, and discussed the quality of the applied accounting principles and significant judgment that affected the Company's Financial Statements. Before presenting the audited accounts to the members of the Board, the Audit Committee recommended the appointment of the statutory auditors, subject to the Board's approval. The audit Committee reviewed with adequacy of internal control systems with the management, statutory and internal auditors.

ACCOUNTING STANDARDS AND FINANCIAL REPORTING:

The Company incorporates the accounting standards as and when issued by the Institute of chartered Accountants of India. The Company Complied with the Stock Exchange and legal requirement concerning the Financial Statements at the time of preparing them for the Annual Report.

CORPORATE GOVERNANCE :

Your Company follows the principles of effective Corporate Governance. The Company has complied with the mandatory provisions of corporate Governance as prescribed in the revised Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance compliance as stipulated by the said Clause 49 form part of the Annual Report along with the required Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated by revised Clause 49 of the Listing Agreement.

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In Compliance with one of the Corporate Governance requirements as per the revised Clause 49 of the Listing Agreement, the Company has formulated and implemented a Code of Conduct for all Board Members and senior management personnel of the Company, who have affirmed compliance thereto.

DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI and Mumbai Stock Exchange, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited and the demat activation number allotted to the Company is ISIN: INE 370C01015. Presently shares are held in electronic and physical mode (62.48% of shares in demat, 37.52% in physical mode).

AUDITORS:

M/S. Surendrakumar Jain & Co., Chartered Accountants, Ahmedabad retire at the conclusion of this ensuing Annual General Meeting. The Company has received a certificate under Section 224 (1) (B) of the Companies Act, 1956 to the effect that their re-appointment, if made, will be in accordance to the limit specified in the said Section. You are requested to consider their re-appointment as Auditors of the Company for the Current Year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibilities Statement, it is hereby confirmed:

- (i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March 2007 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments 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;
- (iii) 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;
- (iv) that the Directors had prepared the accounts for the Financial Year ended 31st March 2007, on a 'going concern' basis.

ACKNOWLEDGEMENT :

Your Directors place on record their sincere thanks for continues support of the Bank and devoted staff members for their continuous contribution to the Company. The Directors also express their gratitude to the shareholders for the confidence reposed towards the Company.

Regd. Office:

9, Shalibhadra Apt.,
5th Floor, Opp: Old Gujarat
High Court,
Ashram Road,
Ahmedabad: 380 014.

Date: 31st July, 2007

By Order of the Board
For, Pioneer Technoparks Ltd,

Sd/-
(Ramanbhai B. Patel)
Chairman & Managing Director

Pioneer Technoparks Limited

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CORPORATE GOVERNANCE

Corporate Governance and practices in accordance with the provisions of Clause 49 of the Listing Agreement :

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders including shareholders, employees, the government and lenders. The quarterly results of the company were published after completion of each quarter in Western Times, both Gujarati and English edition. Company is committed to achieving the highest standards of Corporate Governance. Your company has served notice of general meeting to all the shareholders and also send annual report before annual general meeting.

2. Board of Directors : Composition :

The present Board of Directors consists of a majority of non-executive/independent directors. As of date, the Board Comprises of 1 (one) whole time/ executive director and 3 (three) non executive directors and 4 (four) non executive and independent directors.

The company has an executive chairman and the number of non-executive/independent directors is 50% of the total number of directors. The Company, therefore, meets with the requirements relating to the composition of the Board of Directors.

The composition and category of Directors are as follows :

| CATEGORY | NAME OF DIRECTORS |
|---------------------------------------|--|
| Promoter & Executive Director | Shri. Ramanbhai B. Patel (Chairman & Managing Director) |
| Promoter and Non Executive Director | Shri. Chhaganbhai B. Patel (Director) Shri. Dashrathbhai B. Patel (Director) Shri. Prathmeshbhai C. Patel (Director) |
| Independent & Non-Executive Directors | Shri. Krupeshbhai J. Patel (Director) Shri. Bharatbhai N. Patel (Director) Shri. Mrugeshbhai V. Patel (Director) Shri. Sureshbhai N. Patel (Director) |

Pioneer Technoparks Limited

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2.1 Attendance of each Director at the Board meetings, Last Annual General Meeting and Number of Other Directorship and Chairmanship / Membership of Committee of each Director in various companies:

| Name Of Directors | Attendance particulars | | No. of Directorship and Committee Membership / Chairmanship | | |
|-----------------------|------------------------|----------|---|----------------------|------------------------|
| | Board Meetings | Last AGM | Other Directorship | Committee Membership | Committee Chairmanship |
| Ramanbhai B. Patel | 5 | Yes | 9 | 1 | 1 |
| Dashrathbhai B. Patel | 5 | Yes | 5 | 1 | - |
| Chhaganbhai B. Patel | 5 | Yes | 6 | 1 | - |
| Prathmesh C. Patel | 5 | Yes | 1 | 1 | - |
| Krupesh J. Patel | 5 | Yes | 1 | 1 | 1 |
| Bharat N. Patel | 5 | Yes | - | 1 | - |
| Mrugesh V. Patel | 5 | Yes | 1 | 1 | - |
| Suresh N. Patel | 5 | Yes | - | 1 | - |

Note :

- I) Details of the Committee membership/chairmanship is in accordance with the revised Clause 49 of Listing Agreement.
- II) None of the Directors of the Company is a member of more than ten committees nor is the Chairman of more than five Committees across all the Companies in which he is a Director.

2.2 Number of Board Meetings held and dates on which held

5 (five) Board Meeting were held during the year, as against the minimum requirement of 4 meetings. The dates on which the meetings held were as follows : 28/04/2006, 30/06/2006, 31/07/2006, 31/10/2006 and 31/01/2007

The Company has held at least one meeting every quarter and the maximum time gap between two meetings was not more than four months.

The Information as required under Annexure IA to Clause 49 of the Listing Agreement is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance to the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board meeting to enable the Board to take informed decisions. Where it is not practicable to attach supporting/relevant document(s) to the Agenda, the same are tabled at the meeting with specific reference. To this is made in the agenda.

Code of Conduct :

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company in compliance with Clause 49(I)(D) of the Listing Agreement.

Risk Management Policy :

The Company has formulated a Corporate Policy applicable to its operations, and duly approved by the Board of Directors at its meeting held on 31ST March, 2006 in compliance with the requirement of the revised Clause 49 of the Listing Agreement with the Stock Exchanges. Audit Committee and Board Members are reviewing and updating the said policy periodically.