

EMPIRE-UNIFOR SOFTWARE SOLUTIONS LIMITED

7TH

ANNUAL REPORT

2001-2002

Certified True Copy

For Empire-Unifor Software Solutions Ltd


Director

EMPIRE-UNIFOR SOFTWARE SOLUTIONS LIMITED

SEVENTH ANNUAL REPORT

2001-2002

BOARD OF DIRECTORS : **MR. JAYESH THAKKAR - CHAIRMAN**
MR. SHAILESH PARIKH
MR. YATIN THAKKAR
MR. BHAVESH DESAI

REGISTERED OFFICE : **CHINOI BUILDING**
STATION ROAD
VADODARA - 390 002

AUDITORS : **M/S D. BURMAN & ASSOCIATES,**
CHARTERED ACCOUNTANTS,
28, AVISHKAR COMPLEX,
1ST FLOOR, OLD PADRA ROAD,
VADODARA - 390015

BANKERS : **PUNJAB NATIONAL BANK**
MAHAJAN GALI - BARODA

EMPIRE - UNIFOR SOFTWARE SOLUTIONS LIMITED

Regd. Office : Chinoi Building,
Station Road,
Vadodara - 390 002

NOTICE of **Seventh** ANNUAL GENERAL MEETING

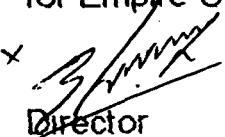
NOTICE is hereby given that the 7th Annual General Meeting of the Members of Empire-Unifor Software Solutions Limited will be held on Wednesday, the 25th September, 2002 at 10.30 a.m. at the Registered Office of the Company at Chinoi Building, Station Road, Vadodara- 390 002 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2002 and the Profit and Loss Account of the company for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Parikh who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Vadodara
19.8.2002

By Order of the Board
for Empire-Unifor Software Solutions Ltd.

x 
Director

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

2. The instrument appointing PROXY to be effective must be deposited at the Registered Office of the company not less than Forty-Eight hours before the commencement of the meeting.

3. The Register of Members and Share Transfer Books of the company will remain closed from Wednesday, the 18th September, 2002 to Wednesday, the 25th September, 2002 (both days inclusive)

4. The Members are requested to intimate the company immediately the change in their address, if any.

5. The Members are requested to bring their copy of Annual Report with them to the meeting as extra copies will not be supplied.

DIRECTORS REPORT

To,
The Members of
Empire-Unifor Software Solutions Limited

Your Directors present herewith their Seventh Annual Report together with Audited Balance Sheet as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date.

OPERATIONS

Your Directors regret to report that owing to liquidity crunch coupled with acute recessionary trend in the software market, the Company could not sell its products in the market. The Company generated a nominal income of Rs.0.10 lacs as against Rs.2.33 lacs in previous year. After deducting the total expenditure of Rs.5.24 lacs, the loss before depreciation amounted to Rs.5.14 lacs. After providing for depreciation provision of Rs.1.82 lacs (P.Y. Rs.1.82 lacs), the net loss for the year under review amounted to Rs.6.96 lacs (P.Y. Rs.6.12 lacs). Adding thereto the previous years deficit of Rs.22.99 lacs, the total deficit of Rs.29.95 lacs was carried to Balance Sheet.

DIVIDEND

In view of Loss during the year, your Directors do not recommend payment of dividend for the year 2001-2002.

Y2K COMPLIANT

Your Directors wish to state that the computers are used for share transfer and Accounts package as well as for office communications purposes only and the computers and software are with Y2K compliant and the Company will not face any risk due to this factor.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that :-

- i) In the preparation of the Balance Sheet and Profit and Loss Account of the Company, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.

- II) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are 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 of the Company and of the Loss of the Company for that period.
- III) The Directors have 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) The Directors have prepared the Annual Accounts on a going concern basis.

DIRECTORS

At the ensuing Annual General Meeting of the Company Mr. Shailesh Parikh will retire by rotation and being eligible offers himself for reappointment.

FIXED DEPOSITS

The Company has not accepted any deposits from the Public to which provisions of section 58A of the Companies Act, 1956 and the Rules framed thereunder, are attracted.

PARTICULARS OF EMPLOYEES

During the year under review, the Company did not employ any person and as such the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended from time to time are not attracted.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information relating to conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo as required by provisions of 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 have not been given as the same is not applicable to the Company.