

SAN GEO SERVICES LIMITED

Regd. Office : 34-B, Unnamalai Ammal Street, T. Nagar,
Chennai - 17

Report

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For SAN GEO SERVICES LTD.
Director

ANNUAL REPORT
FOR THE PERIOD ENDING
31. 3 . 2002



Registered Office :

34-B, Unnamalai Ammal Street,
1 st Floor, T. Nagar,
Chennai - 600 017.
Phone : 8141312 Fax : 8141428

Board of Directors :

Mr. B. Aravind, Director.
Mr. M. Srinivasa Rao, Director.
Mr. M. Rambabu, Director.

Bankers to the Company :

Vijaya Bank,
Venkatanarayana Road Branch,
T. Nagar
Chennai - 600 017.

Auditors :

V. S. Reddy & Co.,
Chartered Accountants,
5-19, TNHB Apartments
180, Luz Church Road,
Mylapore, Chennai -600 004

Share Registry :

Secretarial Department
34-B, Unnamalai Ammal Street,
1st Floor, T. Nagar,
Chennai - 600 017.
Phone : 8141312 Fax : 8141428

NOTICE TO SHAREHOLDERS

To
The Members,

NOTICE is hereby given that the Sixth Annual General Meeting of the members of SAN GEO SERVICES LIMITED will be held at 11.00 A.M. on 30th September 2002 at the registered office of the company at 34-B, First floor, Unnamalai Ammal St., T. Nagar, Chennai 600017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2002 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors.
2. To appoint a Director in the place of Mr. M. Srinivasa Rao who retires by rotation and being eligible offers himself for Re - Appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:
"RESOLVED THAT M/S. V. S. Reddy & Co., Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as Auditors of the company to hold office until the conclusion of the next Annual General Meeting. "

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:
"RESOLVED that pursuant to the provisions of Section 198,269,309,310, Schedule XIII and other applicable provisions of the Companies Act, 1956 the consent of the members be and is hereby accorded for the appointment of Mr. B. Aravind as Managing Director of the company for a period of 2 years from 01.09.02 with out any salary."

"RESOLVED further that the Board of Directors of the company be and is hereby authorised to vary and / or alter the terms of the appointment subject to the limits of Schedule XIII of the Companies Act 1956 and according to the rules of the company from time to time."

Place : Chennai
Date : August 19, 2002

By Order of the Board

Sd/-
B. Aravind
Director

NOTES

- A.1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on poll, to vote instead of himself / herself and a proxy need not be a member of the Company. Proxies in order to be effective should reach the Registered office of the Company at least 48 hours in advance for the commencement of the meeting.
2. The Register of members and the share Transfer Book of the Company will remain closed on 30th September 2002.

Place : Chennai

Date : August 19, 2002

By Order of the Board

Sd/-
B. Aravind
Director



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting this Annual Report with the Audited accounts for the year ended 31st March 2002.

FINANCIAL RESULTS

PARTICULARS	Year ending 31 st March 2002	Year ending 31 st March 2001
Profit (Loss) before, Depreciation & Tax	(600,001)	190,337
Depreciation	596,944	596,944
Profit (loss) before Tax	(1, 196,945)	(406, 607)
Provision for Taxation	Nil	Nil
Profit (Loss) after tax	(1,196,945)	(406, 607)
Balance Brought forward	(4, 565, 992)	(4,159,385)
Balance Carried to Balance Sheet	(5, 762,937)	(4, 565, 992)

PERFORMANCE REVIEW

As members are aware, due to the global recession the industry had an adverse impact and your company is no exception to this slow down. With the Joint venture companies not venturing into India for data acquisition, there was no possibility of obtaining contracts which has resulted in adverse cash flow situation for your Company.

To combat the situation, your company is exploring various alternatives to enter new lines of business to improve the situation.

DIVIDEND

Due to the loss and inadequacy of reserves of the company, no dividend is being recommended for the Year ended 31st March 2002.

DIRECTORS

Mr. M. Srinivasa Rao is retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Mr. B. Aravind is proposed to be appointed as Managing Director of the company for a period of 2 years from 01.09.02.

AUDITORS

M/S. V. S. Reddy & Co, Chartered Accountants retire at the conclusion of this Annual General

Meeting and being eligible, offer themselves for reappointment.

AUDIT COMMITTEE

As required under the provisions of Section 292A of the Companies Act, 1956, the Company has constituted an Audit Committee.

PUBLIC DEPOSIT

The company has not accepted any deposit from the public during the year under review.

LISTING

The Shares of your company are listed in Chennai, Mumbai & Hyderabad Stock Exchanges.

DEMATERIALISATION OF SHARES OF THE COMPANY

Your Company has already joined the Depositories with National Securities Depositories Ltd. (NSDL) and has completed the formalities with Central Depository Services (India) Limited (CDSL). The Shareholders may dematerialise their shares under ISIN - INE 617F01012.

CORPORATE GOVERNANCE

Your Company is in the process of implementing the corporate Governance as per clause 49 of the listing agreement and the whole process will be completed before 31st March 2003.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Disclosure of particulars with respect of the provisions of Section 217(1)(e) of the Companies Act, 1956 and also required by the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 for the Year ended 31st March 2002.

Foreign Exchange Earnings / Outgo during the Year	: Rs.	Nil
Electrical Energy Consumed during this year (units)	:	Nil
Coal / Furnace Oil / Other energy (units)	:	Nil

Particulars with respect to Technology Absorption		
Research and Development	:	Nil
Technology Absorption, Adaptation, and Innovation:		Nil

PARTICULARS OF EMPLOYEES

None of the employees received remuneration during the year in excess of the limits specified under section 217(2A) of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT

We, the Directors of San Geo Services Limited confirm the following: