

Sequel e-Routers Ltd.

Computing For Business Intelligence.

39, Swati Society, Opp. J. B. House, Ishwar
Bhuvan Road, Navrangpura, Ahmedabad-9.

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ANNUAL REPORT

Re **2002 - 2003**.com

For Sequel e-Routers Ltd.

D. H. Dani

Board of Directors :

Shri Dharmendra Jani Chairman
Shri Biren Shah Director
Shri Virendra Jani Director
Shri Naresh Shah Director

Bankers :

UTI Bank Ltd.

Registered and Corporate Office :

39, Swati Society,
Opp. J. B. House,
Ishwar Bhavan Road,
Navrangpura,
Ahmedabad-380009.

Register & Share Transfer Agents :

Shreepro Services
Satam Estate, 3rd Floor,
Above Bank of Baroda,
C. G. Road Chakla,
Andheri (E), Mumbai.

Auditors :

S. P. Thakker & Associates
2nd Floor, Asha Complex,
Navrangpura,
Ahmedabad.

Report Junction.com

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **Sequel e-Routers Ltd.** will be held at :

Venue	39, Swati Society, Opp. J. B. House, Ishwar Bhuvan Road, Navrangpura, Ahmedabad-380009.
Date	30th Sept; 2003
Time	9-30 a.m.

to transact the following business :

ORDINARY BUSINESS

1. To receive consider and adopt the Audited Balance Sheet as at 31th March 2003 and Profit & Loss Account for the year ended 31st March 2003 and the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Virendra Jani, who retires by rotation and being eligible offer 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. S. P. Thakker Associates be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General meeting at a remuneration to be fixed by the Board of Directors of the Company"

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.
"RESOLVED THAT Mr. Naresh Shah, be and is hereby appointed as a Director of the Company"

Place : Ahmedabad.

Date : 31st July, 2003

**By Order of the Board
Sequel e-Routers Ltd.**

Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED BE A MEMBER THE PROXIES TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from 24th Sept; 2003 to 30th Sept; 2003 (both days inclusive).
3. Members are requested to advise indicating their folio number, the change of their addresses, if any, to M/s. Sharepro Services, the Registrar and share Transfer Agent of the company.
4. Please note that your Company's Shares are compulsorily traded in Electronic Form, Your Company has already entered in the agreement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), Members who hold shares in physical form and desirous to convert them in Dematerialised form, may send letters along with the Dematerialised Request Form (s) through the concerned Depository Participant.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

Item no. 4 :-

Mr. Naresh Shah was appointed as an additional Director on 30th April, 2003.

Notice in writing under Sub Section (1) of Section 257 of the Companies Act, 1956 has been received from a member of the company proposing the candidature of Mr. Naresh Shah for the office of Director alongwith a deposit of Rs. 500.

No Director of the Company except Mr. Naresh Shah is concerned or interested in the Resolution as set out in Item no. 4

DIRECTOR'S REPORT

TO THE MEMBERS

The Directors have pleasure in presenting their Annual Report and Accounts for the year ended 31st March, 2003.

Financial Results

Particulars	Year ended 31 st March, 2003.	Year ended 31 st March, 2002.
Profit / (Loss) before Tax	(301550)	(319154)
Taxation	-----	-----
Profit / (Loss) After Tax	(301550)	(319154)
Profit / (Loss) brought forward from previous year	(23889848)	(23570694)
Balance carried forward	(24191398)	(23889848)

Dividend

In view of the accumulated losses of prior years, your Directors do not recommend any dividend for the year under review.

Director's Responsibility [Section 217 (2AA)]

In terms of Sec. 217 (2AA) of the Companies Act, 1956, your Directors like to inform the members that the audited accounts containing the financial statement for the year 2002-2003 are in full conformity with the requirements of the Act and they believe that the financial statement reflect fairly the form and substance of transactions carried out during the year and reasonably present the company's financial condition and results of operation. These financial statements are audited by the Statutory Auditors, M/s. S.P. Thakker & Associates.

Your Directors further confirm that :

- i. In the preparation of the Annual Accounts, applicable accounting standards have been followed;
- ii. The Directors have selected such accounting policies and applied them consistently. The accounting policies have been consistently applied and reasonable, prudent judgement and estimates are made 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 loss of the Company for the year under review.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provision of this Act for safeguarding the assets of the Company and for Company and for preventing and detecting fraud and other irregularities; and
- iv. Have prepared the Annual Accounts on a going concern basis.
The Company's Internal Auditor's have conducted periodic audit to provide reasonable assurance that the company's established policies and procedures have been followed.

Fixed Deposits

The Company has not accepted any Deposits from the Public during the year.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The particulars as prescribed under Sub Section (1) (e) of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not given as it is not applicable.

Employees

Particulars of Employees required under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended, are not applicable.

Corporate Governance

In terms of Clause 49 of the amended listing agreement, of the Mumbai / Ahmedabad Stock Exchange, a report on the Corporate Governance followed by the Company is given in Annexure 'A' which form part of the Director's Report.

Management Discussions and Analysis

A brief note on management discussion and analysis of the results for the year under review is given in Annexure 'B' which forms part of the Directors' Report.

Acknowledgement

Your Directors take this opportunity to thank Employees at all levels for their hard work, dedication and commitment and appreciate wholehearted co-operation received from Financial Institutions, Banks and other Government authorities during the year under review.

Place : Ahmedabad.
Date : 31st July, 2003

For, **Sequel e-Routers Ltd.**

Dharmendra Jani
(Chairman)