

11th ANNUAL REPORT

2005 - 2006



Technologies Limited

BOARD OF DIRECTORS:

K.VENKATARATNAM	DIRECTOR
T.MADAN MOHAN	DIRECTOR
S.NIRANJAN	DIRECTOR
M. DURGA PRASAD	DIRECTOR
Dr. S.RAMGOPAL	MANAGING DIRECTOR
Dr. A.RAMAIHA	CHAIRMAN
B. SATISH KUMAR	DIRECTOR
M. Koushik	DIRECTOR
SRINIVAS SHUKLA	DIRECTOR
S. NAGARAJ	DIRECTOR
B. RAVI KALYAN	DIRECTOR

AUDITORS:

M/s. P.S. NAGARAJU & CO.
Flat No.403, Megasri Classic,
Dwarakapuri Colony, Punjagutta
Hyderabad 500 082

SHARE TRANSFER AGENTS:

M/s. SATHGURU MANAGEMENT CONSULTANTS PVT.LTD.
Plot NO. 15, Hindi Nagar,
Punjagutta,
HYDERABAD - A.P.

REGISTERED OFFICE:

98, 21st MAIN,
Banasankari IIInd Stage,
BANGALORE - 560 070

CORPORATE OFFICE:

Flat No.403, Megasri Classic,
Dwarakapuri Colony, Punjagutta
Hyderabad - 500 082
Ph : 040 23357265, Fax : 040 23321560

NOTICE

Notice is hereby given to all the members of the Company that the Eleventh Annual General Meeting of the Company will be held on Thursday, the 17th day of August 2006 at **11.00 a.m. at Enigma Villa, ITPL Road, Bangalore 560 066** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Accounts consisting of Balance Sheet as at 31st March, 2006, Profit & Loss Account for the year ended 31st March, 2006 together with notes and schedules thereto and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K. Venkata Ratnam, who retires by rotation and not offered any re-appointment.
3. To appoint a Director in place of Mr. T. Madan Mohan, who retires by rotation and not offered any re-appointment.
4. To appoint M/s. P. S. Nagaraju & Co, Chartered Accountants, Hyderabad as auditors and to fix their remuneration.

SPECIAL BUSINESS:

5. Appointment of Mr. M. Koushik as a Director liable to retire by rotation:

To Consider and if thought fit to pass the following with or without modifications as an Ordinary Resolution.

"RESOLVED THAT Mr. M. Koushik who was appointed as an additional director of the Company on 18.07.2006 u/s. 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing u/s.257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of the director of the Company be and is hereby appointed as a director of the Company liable to retire by rotation."

6. Appointment of Mr. B. Satish Kumar as a Director liable to retire by rotation :

To Consider and if thought fit to pass the following with or without modifications as an Ordinary Resolution.

"RESOLVED THAT Mr. B. Satish Kumar who was appointed as an additional director of the Company on 18.07.2006 u/s. 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing u/s.257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of the director of the Company be and is hereby appointed as a director of the Company liable to retire by rotation."

7. Appointment of Mr. Srinivas Shukla as a Director liable to retire by rotation :

To Consider and if thought fit to pass the following with or without modifications as an Ordinary Resolution.

"RESOLVED THAT Mr. Srinivas Shukla who was appointed as an additional director of the Company on 18.07.2006 u/s. 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a

circuit, audio visual equipments and consumer electronics, radio receivers, television receivers television picture tubes, tape recorders, record changers, professional and defence electronics, test and measuring instruments, inspection instruments, digital and analytical instruments, electronic environmental and pollution measuring instruments, photocopying machines and other office equipments, electronic desk calculators, scilioscopes and associated instruments, process control systems, industrial electronics, medical electronic equipments, electro devices audio record/play back systems, closed circuit T.V. aerospace electronics, geo science electronic, broad casting electronics and for purpose of foregoing but without limiting the generality, materials, accessories, components and spare parts thereof.

Point No. 2

To undertake and/or direct all types of construction and the maintenance of or/and acquire by purchase, lease, exchange, hire or otherwise, lands, properties, buildings and estates of any tenure or any interest therein, to sell, lease let, mortgage or otherwise dispose off the same and to purchase, construct and sell for self or for any person free hold or lease hold lands, house properties, buildings, offices, factories, work-shops, godowns, farm houses, farms and any kind of landed properties or any share/interest therein and to carry on the business of land and estate agents on commission or otherwise without commission.

Point. 3

To carry on the business of and act as promoters, organizers and developers of lands, estates properties, co-operative housing societies, associations, housing schemes, shopping-office complexes, townships farms, farm houses holiday resorts, hotels, motels and to finance with or without security and /or interest for the same and to deal with and improve such properties either as owner or as agents.

Point No.18

To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes as or an independent undertaking to purchase, take in exchange, charter, hire, build construct or otherwise acquire and to own work, manage and trade with steam, sailing motor and other ships, trawlers, drifters, tugs and vessels, aircraft and motor and other vehicles with all necessary and convenient equipments, engines, tackle, gears, furnitures and stores and to maintain, repair, fit out refit, improve, insure, alter, sell, exchange or let out on hire-purchase or charter or otherwise deal with and dispose off any of the ships, vessels, aircrafts and vehicles or any of the engines, tackles, gears, furnitures, equipments and stores.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to commence the above business, pursuant to provisions of Sub Section (2A) of Section 149 of the Act.

By Order of the Board

Place : Hyderabad
Date : 18th July 2006

S. Ram Gopal
Managing Director



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The proxy form is enclosed herewith. Proxy form if intended to be used, it should be returned duly signed to the company not less than 48 hours before the time for holding the annual general meeting.
3. Explanatory Statement as per Sec. 173(2) of the Companies Act, 1956 in respect of special business is annexed hereto.
4. The Register of Members of members and Share Transfer Books of the Company will remain closed from 11th to 17th day of August 2006 (both days inclusive).

EXPLANATORY STATEMENT

(Pursuant to Sec.173 (2) of the Companies Act, 1956)

Item No. 5

Mr. M.Koushik holds an Engineering Degree in the field of Electronics and Telecommunications and having experience and expertise in development and maintenance of software relating to control systems and Telecom Equipment. His services in software maintenance and validation during the implementation of the future software projects of the company.

Item No. 6

Mr.B.Satish is an Engineer by profession and has experience in CCTV and wireless cable systems. His services will be utilized in the relevant areas of the new software projects. He will be also handling independently the Biopharmaceutical activities that are in the process of acquisition by the Company in future.

Item No. 7

Mr. Srinivas Shukla holds a Degree in Law and has a decade of experience in Indian and International legislation. An Ex-Videocon executive in marketing and distribution. He has liaison skills in implementing projects. His expertise will be useful for all ongoing and future software projects.

Item No. 8

Mr. S. Nagaraj, an engineer by profession, is the Chairman and Managing Director of M/s. NEB Infrastructure Private Limited, Bangalore. Mr.Nagaraj has more than 2 decades experience in Videocon Limited at various divisions. He headed the south Division of Videocon and traveled across length and width of the country to make Videocon nation wide presence. During his tenure in Videocon he achieved national branding. For the last 6 years he is working on design and the implementation of MRTS projects for various cities in the country like Hyderabad, Bangalore, Chennai, Cochin and Mumbai.M/S NEB has already bagged the MRTS (Mass Rapid Transport System) Project for Colombo, Sri Lanka under his chairmanship. M/S NEB is one of the short listed member for the Hyderabad MRTS project along with their consortium members.

Item No. 9

Mr B.Ravi Kalyan is an Engineer by profession. He is involved in mining business and earth moving equipments and auto crafts business. He is also involved in construction related projects for the last few years. His services will be helpful to the company in its Infrastructure projects.

Item No 10 : Preferential issue of Shares

As per Section 81 (1A) of the Companies Act 1956, approval of the shareholders in the general meeting is required for allotment of equity shares on preferential basis. Hence the resolution is placed before the shareholders, The Board commends the resolution for the approval of the members as a Special Resolution.

To fund the capital expenditure plans envisaged, it is proposed to issue, offer and allot not exceeding 9,00,000 (Nine lacs only) Equity Shares of face value of Rs. 10/- each on preferential basis at a price of Rs. 50.00 (Rupees Fifty Only) per share.

The required disclosures as per 13.1A of SEBI Disclosures and Investor Protection Guidelines 2000 as amended from time to time are furnished as under;

a. Objects of the Issue :

The objects of the proposed issue of equity shares is to augment resources for entry into infrastructure/software/ biotechnology/ pharma research related activities and general requirements.

b. Intention of the subscribers to subscribe to the offer:

The subscription to the equity is intended to strengthen the infrastructural division and software capabilities of the company in view of the order that M/s. NEB Infrastructure Private Limited has placed on Javelin Technologies Limited. On the request of JTL new directors have joined the board to add direction to the new activity. The subscription will help the company augment resources for its working capital and related long term resources for the new activity. The intention to subscribe has been formally communicated through M/S NEB Infrastructure Private Limited vide letter dated 20th, July 2006.

c. Share holding pattern before and after the offer :

Category	Pre Issue No. of Shares	Pre issue % in total capital	Post Issue No. of Shares	Post Issue % in total capital
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A. SHARE HOLDING OF PROMOTER AND PROMOTER GROUP**1 INDIAN :**

Individuals/HUF	1849700	32.86	1849700	28.33
Central/State Govt.	NIL	NIL	NIL	NIL
Bodies Corporate	NIL	NIL	900000	13.78
Financial Institutions/Banks	NIL	NIL	NIL	NIL
Any Other (Specify)-P.A.C.	NIL	NIL	NIL	NIL
	1849700	32.86	2749700	42.11