

**ANNUAL REPORT  
OF**

**UNISYS SOFTWARES  
&  
HOLDING INDUSTRIES LIMITED.**

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**2004 - 2005**

# **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.**

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## **ANNUAL REPORT 2004-2005**

### **BOARD OF DIRECTORS :**

Jagdish Prasad Purohit  
Sushil Kumar Purohit  
Kailash Purohit

### **AUDITORS :**

**T N. Datta & Associates**  
Chartered Accountants  
87/B, Cossipur Road,  
Block - B, Flat No. - 8,  
Kolkata - 700 002.

### **BANKERS :**

ABN AMRO Bank  
Oriental Bank of Commerce  
UCO Bank

### **REGISTERED OFFICE :**

75C, Park Street,  
Kolkata - 700 016.

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## **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.**

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### **NOTICE**

**NOTICE** is hereby given that the 13th Annual General Meeting of the Members of **UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED** held on Friday, 30th September 2005 at 10.30 A.M. at P-27 Princep Street, 3rd Floor, Kolkata - 700 072 to transact the following business :

1. To receive, consider and adopt and Audited Balance Sheet as at 31st March, 2005 and Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shi S. K. Purohit who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors for the Company and to fix their remuneration.

By the Order of the Board

For **UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED**

Registered Office

75C, Park Street,

Kolkata - 700 016

Date : 2nd day of September, 2005

Sd/-

Jagdish Pd. Purohit

Director

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### **Notice :**

1. A member entitled to attend a vote is entitled to appoint a Proxy to attend and vote instead of himself/herself and the proxy need not be a Member. proxies, in order to be effective, must be received at the registered Office of the Company has not less than forty-eight hours before the time fixed for the meeting.
2. The Register of members and Share Transfer Books of the Company will remain closed from 22nd September, 2005 to 30th September, 2005 (Both days inclusive).
3. Members are requested to bring their copies of the Annual Report at the Meeting as no extra copies shall be provided. Shareholders desiring any information as regards the Accounts are requested to write to the Company latest by 10th September, 2005 so as to The Management keep the information ready.

By the Order of the Board

For **UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED**

Registered Office

75C, Park Street,

Kolkata - 700 016

Date : 2nd day of September, 2005

Sd/-

Jagdish Pd. Purohit

Director

# UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.

## DIRECTOR REPORT

### TO THE MEMBERS

Dear Shareholders,

Your Directors have pleasure in presenting the 13th Annual Report of the Company together with Audited Annual Accounts report of your company for the year ended 31st March, 2005. The Summarized Financial result for the year ended 31st March, 2005 as compared with the earlier year are as under :

| FINANCIAL RESULTS :                        | AS AT<br>31.03.2005 | AS AT<br>31.03.2004 |
|--|---------------------|---------------------|
| Profit before Tax                          | 11,198.16           | 15,598.00           |
| Less : Provision for Tax                   | 840.00              | 1,670.00            |
| Profit After Tax                           | 10,358.16           | 13,928.00           |
| Add : Balance brought forward from Pr. Yr. | 48,07,336.21        | 47,93,408.21        |
| Balance of Profit carried over             | 48,17,694.37        | 48,07,336.21        |

### DIVIDEND :

Your Directors are not recommended any dividend for the year.

### DIRECTORS :

Mr. Kailash Purohit retires by rotation and being eligible offer himself for re-appointment.

### AUDITORS :

M/s. T. N. Datta & Associates, Chartered Accountants, Auditors of the Company, hold office until the conclusion of the forthcoming Annual General Meeting and being eligible have offered themselves for re-appointment. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224 (1B) of the Companies Act, 1956.

### PARTICULARS OF EMPLOYEES :

A Statement giving information about employees of the Company pursuant to Section 217(2A) of the Companies Act, we mention that there was no employees receiving the remuneration more than the specified limit.

### AUDITOR REPORT :

The Auditors observation on the account have been dealt with in the Notes on accounts and since they are self explanatory they are not commented upon.

### OPERATIONS :

The performance of the Company during the current year is satisfactory in comparison to previous year. Your Directors are making all efforts to improve the of the Company further in coming year.

### STATUTORY INFORMATION :

The Company being basically in the financial sector, requirement, regarding the disclosures of particulars of conservation of energy and technology absorption prescribed by the rules is not applicable.

### CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report alongwith Auditors Certificate and Mangement Discussion and Analysis thereon is set out in the Annexure forming part of this report.

## **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.**

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### **FOREIGN EXCHANGE EARNINGS AND OUT GO :**

The Company has no foreign exchange earning / out go during the period under review.

### **FIXED DEPOSITS :**

The Company has not received any Public Deposit during the year.

### **DIRECTORS. RESPONSIBILITY STATEMENT U/S.217(2A) OF THE COMPANIES ACT. 1956**

- (i) That in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures :
- (ii) That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reason able to 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 that period.
- (iii) That the directors had taken proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and or preventing or detecting fraud and other irregularities.
- (iv) That the directors had prepared the annual accounts on a going concern basis.

### **ACKNOWLEDGEMENT :**

The Board Express its sincere gratitude to the share holders, bankers and client for their continued support. The Board also whole heartedly acknowledges with thanks the dedicated efforts of all the staffs and employees of the Company.



On behalf of the Board  
**For UNISYS SOFTWARES & HOLDING INDUSTRIES LIMITED**

Place : Kolkata

Date : 2nd day of August, 2005

**Sd/-**  
**Jagdish Prasad Purohit**  
Director

# UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.

## REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's report on Corporate Governance

### 1. CORPORATE GOVERNANCE

Effective Corporate Governance has always been an integral part of the Company's business philosophy. The Company lays lot of importance issues of Corporate Governance in order to bring in transparency and to increase stakeholders' wealth. It is the firm belief of the Company that good Corporate Governance should be an internally driven need and not only compliance of the statutory requirements.

### 2. BOARD OF DIRECTORS

#### (a) Composition of the Board

The Composition of the Board of Directors of the Company consists of qualified executive and non executive directors. The Board is based and comprises of persons who have excelled in their respective areas having good standing.

| Sr. No. | Name of the Director        | Executive/Non-Executive   | No. of Other             |           |
|---------|-----------------------------|---------------------------|--------------------------|-----------|
|         |                             |                           | Directorship memberships | Committee |
| 1.      | Shri Jagdish Prasad Purohit | Promoter-Executive        | 4                        | 1         |
| 2.      | Shri Kailash Pd. Purohit    | Non-Executive Independant | 6                        | 1         |
| 3.      | Shri Sushil Kumar Purohit   | Non-Executive Independant | 12                       | —         |

b. No Changes in the composition of the Board of Director since last Annual General Meeting.

c. Details of sitting fees : Remuneration etc., paid to Directors. No Director remuneration paid during the year.

### BOARD MEETING HELD IN THE FINANCIAL YEAR 2004-2005 AND ATTENDANCE OF DIRECTORS

The Board meets at least once in a quarter to consider amongst other business, the quarterly performance of the Company and financial results. During the year under review 6 (Six) Board Meetings were held on 1st April, 2004, 30th June, 2004, 30th July, 2004, 2nd August 2004, 30th October 2004, 30th January, 2005.

### DIRECTORS INTEREST IN THE COMPANY

Except Shri Jagdish Pd. Purohit and Shri Kailash Pd. Purohit, no other director is related to any other director.

None of the directors received any loan and advances from the Company during the year.

\*Attendance of each director at the BOD meetings and the last AGM.

| Director                 | No. of Meetings |          | Attendance at last AGM-Held on 30th September 2004 |
|--------------------------|-----------------|----------|--|
|                          | Held            | Attended |  |
| Shri Jagdish Pd. Purohit | 6               | 6        | No   |
| Shri Kailash Pd. Purohit | 6               | 6        | Yes  |
| Shri Sushil Kr. Purohit  | 6               | 6        | Yes  |

## **UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.**

### **COMMITTEES OF DIRECTORS**

In accordance with requirements of the Listing Agreement with the Stock Exchanges on Corporate Governance following 2 committees were operational during the year.

**(a) Audit Committee**

**(b) Share Transfer and Investors Grievance Committee.**

**a. Audit Committee**

The Company set up its Audit Committee in May 2001. The present Audit Committee of the Board of Directors fulfils the requirements of Section 292(A) of the Companies Act, 1956 as well as the Listing Agreement. The Audit Committee of the Company consists of 3 directors. During the financial year 2004-2005 the Audit Committee met 4 times on 30th April, 2004, 30th July 2004, 30th October 2004 and 30th January 2005.

The composition of the Audit Committee and the attendance of each director at this meeting was as follows :

| Sr. No. | Members of Audit Committee  | No. of Meetings held | No. of Meetings attended |
|---------|-----------------------------|----------------------|--------------------------|
| 1.      | Shri Jagdish Prasad Purohit | 4                    | 4                        |
| 2.      | Shri Kailash Purohit        | 4                    | 4                        |
| 3.      | Shri Sushil Kumar Purohit   | 4                    | 4                        |

Audit Committee is responsible for reviewing with the management the annual financial statement before submission to the Board. The main function of Audit Committee is to supervise the companies financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct.

### **SHARE TRANSFER AND INVESTORS GRIEVANCE COMMITTEE**

The Company set up its Share transfer and Investors Grievance Committee in 2003. The Company has inhouse transfer system for physical shares. The Committee deals with the various matters relating to

- \* transfer/transmission of shares/debentures
- \* issue of duplicate share certificate.
- \* review of shares dematerialised and all other related matters.
- \* monitors expeditious redressal of investors, grievances.
- \* all other matters related to shares/debentures.

Two Meetings were held during the Financial Year 2004-2005 on 14th October 2004, 31st December 2004.

The composition of the committee and the number of meetings attended by each of the members are as under :-

| Sr. No. | Members of Share Transfer and Investors Grievance Committee | No. of Meetings attended |
|---------|---|--------------------------|
| 1.      | Shri Jagdish Prasad Purohit                                 | NIL                      |
| 2.      | Shri Kailash Purohit  | NIL                      |
| 3.      | Shri Sushil Kumar Purohit                                   | NIL                      |

As required by the Listing agreement with the Stock Exchnages, Mr. Pushpal Chandra has been appointed as "Compliance Officer" to monitor the share transfer process.

## UNISYS SOFTWARES & HOLDING INDUSTRIES LTD.

The Status on investors Queries/complaints received during the year is as under :

| No. of Investors queries/complaints received during the year ended 31.03.04 | Pending at the end of the year | No. of pending Share transfer |
|---|--------------------------------|-------------------------------|
| NIL   | NIL                            | NIL                           |

### REMUNERATION COMMITTEE

The Company has only one Managing Director on the Board, whose appointment and remuneration has been fixed by the Board and in terms of the resolution passed by the members. In view of this, no Remuneration committee was constituted.

### ANNUAL GENERAL MEETING

\* Location and time, where last three AGMs held.

| Year | Date       | Place  | Time       |
|------|------------|--|------------|
| 2004 | 30.09.2004 | P-27, Princep Street, 3rd Floor<br>Kolkata - 700 072 | 10.00 a.m. |
| 2003 | 30.09.2003 | P-27, Princep Street, 3rd Floor<br>Kolkata - 700 072 | 10.00 a.m. |
| 2002 | 30.09.2002 | P-27, Princep Street, 3rd Floor<br>Kolkata - 700 072 | 11.00 a.m. |

\* Whether special resolutions were put through postal ballot last year, details of voting pattern.

No special resolutions were put through postal ballot last year, as the situation did not arise.

### DISCLOSURES

(a) Disclosures on materially significant related party transactions.

There were no materially significant related party transactions during the year having conflict with the interest of the Company.

(b) Details of Non-Compliance by the Company, penalties, stricture imposed on the Company by the Stock Exchanges, SEBI or any statutory authorities on any matter related to capital markets.

The Company has complied with all requirements of the listing agreement with the Stock exchanges as well as regulations and guidelines of SEBI except payment of listing fees to Mumbai, Ahmedabad, Jaipur, Kolkata and Delhi Stock Exchanges and numbered. No penalties or any statutory authorities on matters relating to capital market during the last three years.

### MEANS OF COMMUNICATION

The Board of Directors of the Company approves and take on record Un-Audited financial results in the proforma prescribed by the stock exchange, within one month of the close of the every quarter and announces forthwith the results to all the stock exchanges where the shares of the Company are listed. Shareholders are intimated through print media of quarterly financial results and performance besides significant matters, within time period stipulated from time to time by stock exchanges. The quarterly Un-Audited Financial Results are published in leading newspaper i. e The Financial Express (English) and Kalantar (Bengali).

### GENERAL SHAREHOLDER'S INFORMATION

#### 1. Annual General Meeting

|             |  |
|-------------|--|
| Date & Time | 30th September, 2005 at 10.30 a.m.                 |
| Venue       | P-27, Princep Street, 3rd Floor, Kolkata - 700 072 |