

Visu Cybertech Ltd.

THIRD

ANNUAL REPORT

1999-2000

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Making IT Happen..



Board of Directors

Sri. C. Chandrasekhar Reddy

Dr. Y. Sonia Reddy

Sri. B. Prabhakar Reddy

Sri. Het Ram Gupta

Sri. K. Thirupal Reddy

Bankers :

Syndicate Bank,

Somajiguda,

Hyderabad.

Auditors :

M/s Reddy & Kumar

Chartered Accountants

B-37, View Towers,

Lakdi-ka-pool,

Hyderabad.

Registered Office :

Flat No. 104,

Lumbini Enclave,

Panjagutta,

Hyderabad.

Corporate Office :

Plot No. 97,

Road No. 7,

Banjara Hills,

Hyderabad.



NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Third Annual General Meeting of the Company will be held on Tuesday, the 26th September, 2000 at 11.00 AM at Sri Sagi Ramakrishnam Raju Community Hall, Madhuranagar, Hyderabad-500 038 to transact the following business.

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and Profit and Loss Account for the year ended on that date along with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri.B.Prabhakar Reddy who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS:

4. To consider and , if thought fit, to pass with or without any modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Sri. Het Ram Gupta who was appointed as Additional Director of the Company by the Board of Directors and who ceases to hold office Under Section 260 of the Companies Act, 1956, and in respect of whom, the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

5. To consider and , if thought fit, to pass with or without any modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Sri. K.Thirupal Reddy who was appointed as Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956, and in respect of whom, the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

Place: Hyderabad
Date: 26th Aug/2000

By Order of the Board

Dr.Y.Sonia Reddy
Managing Director

**NOTES:**

1. Explanatory statement as required under Section 173(2) of the Companies Act, 1956 for the Item No. 4 to 5 is enclosed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF / HERSELF. PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
3. Members/proxies are requested to bring their copies of annual report to the meeting and the attendance slip duly filled in for attending the meeting. Copies of Annual Report will not be provided at the meeting.
4. The register of members and share transfer books of the Company will remain closed from 16.9.2000 to 26.9.2000 (both days inclusive)
5. Your company's securities are listed at the following stock exchanges and the company is regular in paying the annual listing fee to these stock exchanges:

Sl. No.	Name of The Stock Exchange	Address
1.	The Hyderabad Stock Exchange Ltd.	3-6-275,Himayath Nagar, Hyderabad.
2.	The Bangalore Stock Exchange Ltd.	Stock Exchange Towers, No.51, 1st Cross, J.C.Road, Bangalore.

ANNEXURE TO NOTICE:**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****ITEM NO. 4 to 5**

Sri. Het Ram Gupta and Sri. K. Thirupal Reddy were co-opted as Additional Directors on the Board at its meeting held on 17.11.1999. Sri. Het Ram Gupta and Sri.K.Thirupal Reddy have vast experience in Software and Industrial Management. Their association would immensely benefit the Company. Notices under Section 257 of the Companies Act, 1956 have been received proposing their candidature as Directors of the Company.

Excepting Sri. Het Ram Gupta and Sri. K.Thirupal Reddy, none of the other Directors are interested in the above said resolution.

Place: Hyderabad
Date: 26th Aug'2000

By Order of the Board

Dr.Y.Sonia Reddy
Managing Director



DIRECTOR'S REPORT

To
The Members,

Your Directors have pleasure in presenting the Third Annual Report for the Year Ended 31st March, 2000 together with audited accounts. The financial results for the year 1999-2000 are briefly given hereunder:

FINANCIAL RESULTS

(Rs.in Lakhs)

Sl.No	Particulars	1999-2000	1998-99
1.	Training Fee & Software Development	123.92	164.14
2.	Software Exports	76.85	21.50
3.	Other Income	30.29	1.36
4.	Profit before Financial Charges & Depreciation	50.46	42.58
5.	Less: Financial Charges	2.83	0.84
6.	Depreciation	11.27	9.72
7.	Net Profit Before Tax	36.36	32.02
8.	Less: Provision for Tax	6.49	3.36
9.	Profit After Tax	29.87	28.66

1. PERFORMANCE:

During the year under review, your Company has been focussing on software project development and has secured and successfully executed E-commerce web enabled projects for discerning clients in U.S.A., U.K. and U.A.E. The Company is looking forward to increasing number of overseas projects in the current year in view of the intensive efforts put in the year under review.

Your Company is vigorously engaged in addressing the challenges consequent to increased global competition in the software industry and is working towards achieving a leading position in the international scenario to create and sustain growing shareholder value. On the home front in India, the Company is focussing on creating Computer Based Learning Tools and has already launched an education portal offering simulated tests for qualifying examinations like EAMCET and GRE. The Company is also engaged in developing tailor-made software for regulating and speeding up admission processes for some American Universities including Oklahoma City University, Fairleigh Dickinson University and other premier universities. Your Company is also developing a cutting edge web based application processing module for offshore application, information dissemination, data warehousing and student enrolment for American Universities.

2. TURNOVER:

During the year 1999-2000, your Company has achieved a turnover of Rs. 200.77 lakhs, as against 185.64 lakhs in 1998-99, recording a growth of 8.15%.

3. EXPORTS:

During the year your Company has made software exports to the tune of Rs. 76.85 lakhs to USA & UK compared to Rs.21.50 lakhs during the previous year recording a growth of 257 %.



4. PROFITABILITY:

During the year under review, your Company made a Profit Before Tax (PBT) of Rs. 36.36 Lakhs as against Rs.32.02 Lakhs in the previous year. The percentage of PBT to turnover for the year 1999-2000 is 18.11% as against 17.24% in the previous year.

5. STRENGTH:

With a view to have a continuing source of competitive advantage your company has put together a team of specialized software and developmental executives and hopes to benefit from their experience and expertise on a continuing basis in the years to come. Your Company is dedicated to its commitment to harmonious employee relations directed towards fulfilling the objectives of enhancing productivity and improving competitiveness.

6. CAPITAL EXPENDITURE:

During the year under review, the Company has incurred a sum of Rs. 91.89 lakhs towards capital expenditure bringing the total fixed assets to Rs. 166.00, lakhs from Rs. 77.01 lakhs at the end of the previous year.

7. FIXED DEPOSITS:

During the year the Company has not accepted any Fixed Deposits.

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

Particulars as required under Section 217(1)(e) regarding conservation of energy, technology absorption are not applicable to the company. The foreign exchange earnings are Rs.76.85 lakhs and the foreign exchange outgo is 28.93 lakhs.

9. PARTICULARS OF EMPLOYEES AND INDUSTRIAL RELATIONS:

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (particulars of employees) rules, 1975 is given as under

Name	Age	Designation	Qualification	Total Experience In Years	Date of Commencement of employment	Remuneration Rs.	Particulars of last employment
Mr.P.Siva Prasad	34 yrs	Vice-President	MCA	10 Years	20th Oct, 99	*3,09,200	Tessera Systems, Hyderabad

* Employed for a part of the year.

Your Directors are happy to inform that the industrial relations are warm and cordial during the year 1999-2000.

Your Directors would like to record their sincere appreciation of the dedicated and painstaking efforts put in by employees at all levels during the year under review which was by any standard a difficult year for the software industry world-wide.