

**Corporate  
Information**

Board of Directors	DR. MANOJ KUMAR JAIN K.V.S. PRAKASH BRIG. T.P.S. CHOUDHARY (RETD.) RAKESH RAMPAL	Chairman Alternate Director Director Whole Time Director
Company Secretary	UJJWAL SHARMA	
Auditors	SMS & ASSOCIATES 13/82, Vikram Vihar, Lajpat Nagar-IV New Delhi - 110024	
Registered Office	B-6/6, Commercial Complex, Safdarjung Enclave, New Delhi - 110 029	
Registrar and Share Transfer Agent	Alankit Assignment Limited 205-208, Anarkali Market Jhandewalan Extn. New Delhi - 110 055	

**WISEC GLOBAL LIMITED**

**Registered Office: B- 6/6, Commercial Complex, Safdarjung Enclave, New Delhi – 110029.**

**NOTICE**

**NOTICE** is hereby given that the Seventeenth Annual General Meeting of the members of the Wisec Global Limited will be held on Monday, the 27<sup>th</sup> day of September 2010 at 09:30 a.m. at Kamboj's Hotel, (Burari Road), Bakhtawar Pur, Delhi-110036, New Delhi, to transact following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Balance Sheet as at March 31, 2010 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. KVS Prakash who retires by rotation and eligible for re-appointment.
3. To appoint M/s SMS & Associates, Chartered Accountants to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and fixed their remuneration.

By order of the Board of Directors

Place: New Delhi  
Date: 25/06/2010

**Ujjwal Sharma**  
Company Secretary

**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 SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE PROXY FORM MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
2. **THE REGISTER OF MEMBERS AND TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM 25.09.2010 TO 27.09.2010 (BOTH DAYS INCLUSIVE).**
3. **MEMBERS WHO HOLD SHARES IN DEMATERIALIZED FORM ARE REQUESTED TO BRING THEIR CLIENT ID AND DP ID NUMBERS FOR EASY IDENTIFICATION OF ATTENDANCE AT THE MEETING.**
4. **MEMBERS MAY PLEASE NOTE THAT NO GIFTS SHALL BE DISTRIBUTED AT THE MEETING.**

**ANNEXURE TO NOTICE**

5. **MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF NOTICE WITH THEM IN THE MEETING.**
6. **THE MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO INTIMATE THE REGISTRAR AND TRANSFER AGENTS, ALANKIT ASSIGNMENT LTD. 205-208 ANARKALI MARKET JHANDEWALAN EXTENSION NEW DELHI -110055 CHANGE OF ADDRESS, MANDATE/BANK DETAILS IF ANY, AT THE EARLIEST QUOTING THEIR REGISTERED FOLIO NUMBER.**

**ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE IS OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS BETWEEN 11:00 A.M. AND 1:00 P.M. UPTO THE DATE OF THE ANNUAL GENERAL MEETING.**

## DIRECTORS' REPORT

### To The Members,

The Directors of your Company present their 17<sup>th</sup> Annual Report, together with the Audited Accounts for year ended on March 31, 2010.

	Year ended 31 <sup>st</sup> March, 2010 (Rs. '000)	Year ended 31 <sup>st</sup> March, 2009 (Rs. '000)
<b>Net Sales</b>	43040	58330
<b>Profit Before Interest, Exchange (Gain)/ Loss on Loans, Depreciation, Amortization and Impairment, (Gain)/ Loss on sale of Investment, and Provisions</b>	(3634)	825
Interest	331	1119
Depreciation, Amortization and Impairment	827	1227
(Gain)/ Loss on sale of Investment	00	1390
Provision on Bad & Doubtful debts	638	00
<b>Profit/(Loss) before Tax</b>	(5099)	(1792)
Fringe Benefit Tax	00	(114)
Deferred tax	1100	(78)
<b>Profit/(Loss) after Tax</b>	(3999)	(1984)
Balance as per last Balance Sheet	(215280)	(213296)
Surplus/(Deficit) carried forward	(219278)	(215280)

### Consolidated working results

	Year ended 31 <sup>st</sup> March, 2010 (Rs. '000)	Year ended 31 <sup>st</sup> March, 2009 (Rs. '000)
<b>Net Sales</b>	43040	58330
<b>Profit/(Loss) before Interest, Exchange (Gain)/ Loss (Net) on Loans, Depreciation, Amortization, Impairment and Tax</b>	(3671)	477
Interest	331	1119
Depreciation, Amortization and Impairment	827	1254
<b>Profit/(Loss) before Tax</b>	5108	341
Tax charge/ (Benefit)	1082	265
<b>Profit/(Loss) after Tax</b>	(4026)	76
Balance as per last Balance Sheet	(213439)	(213516)
Surplus/(Deficit) carried forward	(219278)	(213439)

### Consolidated Financial Statements

Consolidated Financial Statements for the year ended March 31<sup>st</sup>, 2010 form part of the Annual Report.

### Dividend

In view of the carry forward losses, no dividend has been declared for the year.

### Operational Update

The business operations of the Company have grown in the normal course. The Company is focusing on IT enabled services; the contracts are under approval as the rates negotiation is going on.

**Management discussion and analysis on the operations of the Company is provided in a separate section and forms part of this report.**

### **Subsidiaries**

As required under Section 212 of the Companies Act, 1956, the audited statements of Accounts, report of the Board of Directors of Money Management Consultants (India) Private Limited and respective Auditors' Report thereon is annexed.

### **Directors**

Mr. KVS Prakash, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

### **Auditors and Auditor's Report**

The auditors M/s SMS Associates, Chartered Accountants hold office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment. The certificate from auditors Under Section 224 (1B) of the Companies Act, 1956, has been received. Observations made in the Auditor's Report are self-explanatory and therefore, do not call for any further explanation.

### **Public Deposits**

During the year under review, the Company did not accept any deposits but it rather refunded Rs.8.65 Lacs to the deposit holders. The deposits aggregating Rs. 68.21 Lacs were over due on 31.03.2010, mostly comprising the depositors who are not covered, under CLB Directions / Order of Consumer and Other Courts. Legal claims made against the Company in terms of various directions by the Honorable Company Law Board (CLB) from time to time and the orders of Consumer Courts and other Courts have been complied. The claims of remaining depositors are also being gradually honored as and when the demand is raised by the said depositors on the Company.

The Directors are making vigorous efforts including realization of old business assets and internal accruals to pay back the deposits and whosoever approaches the company is being immediately settled. The Directors proposes to take appropriate steps for repayment to the each deposit.

### **Statutory Disclosures**

Additional information on conservation of energy, technology absorption as required to be disclosed in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988, are not applicable as the Company is a non manufacturing Company.

There is no foreign earning and outgo during the year.

There are no employees in respect of whom information required under Section 217 (2A) of the Companies Act, 1956 relating to the Companies (Particulars of Employees) Rules 1975, is applicable.

### **Responsibility Statement**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with the proper explanation related to material departures;
- (ii) that the Directors have selected appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and 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 on the profit of the Company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and,
- (iv) that the Directors have prepared the annual accounts for the financial year ended 31st March, 2010 on a 'going concern' basis.

### **Code of conduct**

The Code of Conduct as adopted by the Board of Directors is applicable to all directors, senior management and employees of the company. This Code is based on fundamental principles, viz, good corporate governance and good corporate citizenship. The code covers Company's commitment to sustainable development, concern for occupational health safety and environment a gender friendly workplace, transparency and auditability and legal compliance.

### **Listing of Securities**

Your company's securities are currently listed with Bombay Stock Exchange. The Company has paid the listing fees to Bombay Stock Exchange for the financial year 2010-11.

### **Corporate Governance**

As per Clause 49 of the Listing Agreement with Stock Exchange a Management Discussion and Analysis is annexed to this report. A report on Corporate Governance together with Auditors Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report.

### **Acknowledgement**

Your Directors wish to thank all stakeholders business partners and employees, your Company's bankers, financial institutions, medical professional and business associates for their continued support and valuable co-operation. The Directors also wish to express their gratitude to investors for the faith that they continue to repose in the Company.

**For and on behalf of the Board of Directors**

Place: New Delhi  
Date: 25.06.2010

**Rakesh Rampal**  
Whole Time Director

## **ANNEXURE TO THE DIRECTORS' REPORT**

### **Management Discussion & Analysis Report (MDAR)**

#### **Industry Structure and Development**

So far in the country, the focus in health related matter has been to the eradication of major communicable diseases such as small pox, malaria, polio, hepatitis etc. Recently AIDS control programme has been added to the Government agenda. After having achieved major success in these programmes, the focus is now being shifted to other therapies. Effective wound care and better wound management is one such area, which has started attracting the attention of physicians for better patient care. This will result in substitution of traditional wound care products with third generation products developed using advanced technologies.

#### **Opportunities**

Collagen has since long been hailed as one of the best wound healing products. BioCore Medical Technologies Inc. U.S.A. through its extensive R&D efforts has achieved a major breakthrough in developing their Kollagen™ technology which is cost effective and gives natural collagen to the human body for wound healing.

#### **Outlook**

The Indian economy is likely to continue to outperform its global counterparts in the year ahead, growing by around 8% against an average world output growth by 3.9%. Our plans assume continued economic and market growth. We are however cognizant of the inflationary pressures which have been significant for the last few years.

The Company will continue its relentless focus on cost management, savings and efficiencies, besides examining the need for appropriate price corrections if and when needed to manage the group,

#### **Internal Control Systems and their adequacy**

The Company through its extensive experience has system that ensures control over various functions in its business. On the financial side, periodic audits by internal auditors, statutory auditors and regulatory authorities provide a means whereby any weakness is exposed and rectified.

Further, keeping in mind the spirit of Corporate Governance, the company has also formed an Audit Committee which looks into matters with respect to the company's financial reporting process and the disclosures of its financial information to ensure that the financial information is correct sufficient and credible.

#### **Material Development in Human Resources / Industrial Relations front, including number of employees employed**

Human resources are the most valuable assets of the company. The company provides challenges, encourages initiative and recognizes and rewards excellence in performance. The Company reviews and evolves policies / process to attract the best technical and managerial talent. Relations with the employees remained cordial throughout the year. The management and the employees are dedicated to achieve the corporate objectives and targets set before the company.

#### **Cautionary Statement:**

Statements in the "Management Discussion and Analysis" describing the Company's objectives, estimates, expectations or projections may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations; include Government regulations, patent laws, tax regimes, economic developments within India and countries in which the Company conducts business, litigation and other allied factors.

**For and on behalf of the Board of Directors**

Place: New Delhi  
Date: 25.06.2010

**Rakesh Rampal**  
Whole Time Director

## **CORPORATE GOVERNANCE REPORT**

### **I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

WISEC believes in the principle of good Corporate Governance in pursuit of overall excellence over the years. Corporate Governance at WISEC does not only mean ensuring compliance with regulatory requirements, but also being responsive to the aspirations of customers and expectations of the society. Here, the customer has never been only a buyer, but every constituent that interacts with the Company, including its shareholders. It always strives for excellence in quality of goods and services with the twin objective of enhancing customer satisfaction and shareholders value.

### **II. BOARD OF DIRECTORS**

The present Board of Director comprises of 4 members inclusive of 1 Alternate Director. It includes Chairman one whole time Director and two non-executive independent Directors. The non-executive independent Directors are eminent professionals with experience in business and industry, finance and public enterprises.

The Directors do not have any pecuniary relationship with the Company except to the extent of the following:

- (a) In case of Whole Time Director - Remuneration as per the terms of appointment and reimbursement of expenses actually incurred.
- (b) In case on Non-Executive Independent Directors - Payment of Sitting Fees  
Rs. 2,500/- for each Board Meeting attended by the Director

#### **A. Composition of the Board of Directors as on 31.03.2010**

Name of the Directors	Designation	Executive / Non – Executive / Independent	No. of other directorship in Public Limited Companies	No. of other Board Committee of which Member / Chairman
Mr. Rakesh Rampal	Whole Time Director	Executive	-	Audit
Mr. K.V.S. Prakash	Director	Independent/ Non-Executive	-	Audit
Brig TPS Choudhury	Director	Non-Executive	-	Audit
Mr. Manoj Kumar Jain	Chairman	Non-Executive	-	

As stipulated under clause 49 of the Listing Agreement, none of the Directors is a member of more than 10 Board Level Committees of Public Companies in which they are Directors or is Chairman of more than five such committees.

#### **B. DETAILS OF DIRECTORS BEING APPOINTED**

No New Director is appointed during the financial year ending 31st March 2010.

#### **C. ATTENDANCE OF THE DIRECTORS AT THE MEETINGS OF THE BOARD AND ANNUAL GENERAL MEETING**

Five Board Meetings were held during the year 2009-10 i.e., 26.06.2009, 31.07.2009, 22.10.2009, 22.01.2010. The frequency and quorum etc. at these meetings were in conformity with the provisions of the Companies Act, 1956.

The Annual General Meetings was held on 30.09.2009 at New Delhi.

The attendance of Directors at Board Meetings and at the previous Annual General Meeting is as under:

Name of the Directors	Number of Board Meetings attended during the period 1 <sup>st</sup> April 2009 to 31 <sup>st</sup> March, 2010	Whether present at the previous AGM
Mr. Rakesh Rampal	4	Yes
Dr. Manoj K. Jain	Nil	
Mr. K.V.S. Prakash	3	
Brig. T.P.S. Choudhary	2	

### III. REMUNERATION OF DIRECTORS

The remuneration to Executive / Whole Time Directors is determined by the Board of Directors (as there is no remuneration committee) and approved by the Shareholders. No remuneration is paid to the Non – Executive Directors except the sitting fee of Rs. 2,500/- for each meeting they attended. The remuneration paid to each Director during the period from 1<sup>st</sup> April 2009 to 31<sup>st</sup> March 2010 is as under:

Name of Director	Salary	Sitting Fee	Total Remuneration
Mr. Rakesh Rampal	Rs. 7.68 Lacs		Rs. 7.68 Lacs
Mr. KVS Prakash		Rs. 2500	Rs. 7500
Brig Tejpal Singh Choudhury		Rs. 2500	Rs. 5000

### IV. COMMITTEE OF THE BOARD

#### A. Audit Committee

The Audit Committee has been constituted as per Section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of reference include -

- \* Overseeing financial reporting processes.
  - \* Reviewing periodic financial results, financial statements and adequacy of internal control systems.
  - \* Approving internal audit plans and reviewing efficacy of the function.
  - \* Discussion and review of periodic audit reports.
  - \* Discussions with external auditors about the scope of audit including the observations of the auditors.
  - \* Recommend to the Board appointment of the statutory auditors and fixation of audit fees.
  - \* Reviewing with the management, the statement of uses / application of funds raised through an issue (public, rights, preferential issue of securities etc.)
  - \* Reviewing with the management the performance of statutory and internal auditors.
  - \* Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board.
- a) Audit Committee comprises three independent Directors:
- i) Mr. Rakesh Rampal
  - ii) Mr. K. V. S. Prakash
  - iii) Brig. Tejpal Singh Choudhury
- b) Audit Committee meetings were held 20.06.2009, 31.07.2009, 22.10.2009, 22.01.2010. were attended by Mr. Rakesh Rampal and Mr. KVS Prakash and Brig. Tejpal Singh Choudhury.



- \* Members of the Audit Committee have requisite financial and management expertise and have held or hold senior positions in reputed organizations.
- \* The Statutory Auditors, Internal Auditor and the Chief Financial Officer of the Company are invited to attend and participate at meetings of the Committee.
- \* The Company Secretary acts as the Secretary to the Committee.

### **B. Investors' Grievance Committee**

The Investors' Grievance Committee comprises of two Directors, viz. Mr. KVS Prakash, and Shri Rakesh Rampal as members. The Board has also appointed the Company Secretary of the Company as the compliance officer of the Committee.

During the year 2009-10, complaints were received from the shareholders / investors and those were resolved to the satisfaction of the complainants.

The shareholders' complaints are being disposed off within one month. Further no securities were pending for transfer or for dematerialize.

### **C. Remuneration Committee**

WISEC does not have a formal remuneration committee. However, all decisions regarding the remuneration of Whole Time Director is taken by the Board of Directors subject to approval from Shareholders at General Meeting and Central Government, wherever required as per the provisions of Companies Act, 1956. Non-Executive Directors are being paid sitting fee each meeting the have attended.

## **V. SHARE TRANSFER**

Since the Company's shares are compulsory traded in the demat segment on the Stock Exchanges, bulk of the transfers take place in the electronic form.

For expediting physical transfers, the Company has appointed a common agency; M/s Alankit Assignments Ltd. for demat as well as physical transfers. The Board has delegated share transfer function to the Share Transfer Committee. Physical transfers are affected well within the statutory period of one month. The Board has designated the Company Secretary as the Compliance Officer.

**A. Share holding pattern as on 31<sup>st</sup> March, 2010**

	Category	No. of Shares held	Percentage of shareholding
<b>A</b>	<b>Promoter's Holding</b>		
	1. Promoters*		
	- Indian Promoters	11,16,863	9.59
	- Foreign Promoters	40,50,000	34.76
	2. Persons acting in concert #	-	-
	<b>Sub-Total</b>	<b>51,66,863</b>	<b>44.35</b>
<b>B.</b>	<b>Non-Promoters Holding</b>	-	-
	3. Institutional Investors	-	-
	a. Mutual Funds and UTI	-	-
	b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non-government Institutions)	-	-
	c. FII's	-	-
	<b>Sub-Total</b>	-	-
	4. Others		
	a. Private Corporate Bodies	32,18,913	27.63
	b. Indian Public	1,25,000	1.07
	c. NRIs/OCBs	29,00,724	24.90
	d. Any other (please specify)	2,38,600	2.05
	<b>Sub-Total</b>	<b>64,83,237</b>	<b>56.65</b>
	<b>GRAND TOTAL...</b>	<b>1,16,50,100</b>	<b>100.00</b>

**VI. SHAREHODER INFORMATION**
**1. 17<sup>th</sup> Annual General Meeting (to be held)**

Date : 27<sup>th</sup> September, 2010

Time : 09:30 AM

Venue : Kamboj's Hotel, Burai Road, Bakhtawar Pur, Delhi - 110036

**2. Date of Book Closure**

25.09.10 to 27.09.10 (both days inclusive) for Annual General Meeting for the year 2010.

**3. Financial Calendar of the Company for 2010-11**

The Financial Year covers the April, 1 to March, 31

Quarterly results for

- |                                                               |   |                        |
|---------------------------------------------------------------|---|------------------------|
| (a) 1 <sup>st</sup> Quarter ending June 30, 2010              | - | before end July 2010   |
| (b) Half year ending Sept. 30, 2010                           | - | before end Nov. 2010   |
| (c) 3 <sup>rd</sup> Quarter ending Dec. 31, 2010              | - | before end Jan. 2011   |
| (d) Audited yearly results for the year ending March 31, 2011 | - | before end 15 May 2011 |

Note: The above dates are indicative.