

**ZENU INFOTEC LIMITED**

• **BOARD OF DIRECTORS:**

Mr. Padamchand Dhoot : Chairman & Managing Director  
Mr. Pankaj Dhoot : Director  
Mr. Ramawatar Shekhawat : Independent Director  
Mr. Rameshwar Modi : Independent Director

• **AUDITORS:**

**Shyam C. Agrawal & Co.**  
Chartered Accountants,  
Membership No.31774  
Mumbai.

• **BANKERS:**

Rameshwar Co-Op Bank Ltd.  
HDFC Bank Limited.

• **REGISTRARS & SHARE TRANSFER AGENTS:**

**Intime Spectrum Registry Limited.**  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup, Mumbai - 400 078.  
Tel No.: 91-22- 25963838  
Fax No. 91-22- 25946969

• **REGISTERED OFFICE**

Shop No. 4, Prathmesh Leela,  
Opp. Don Bosco School,  
New Link Road, Borivali (W.),  
Mumbai - 400 092.

• **SHARES LISTED AT:**

The Stock Exchange-Mumbai  
(Listing Fees paid for 2009 - 10)

• **17<sup>TH</sup> ANNUAL GENERAL MEETING:**

Date: 30<sup>th</sup> September, 2009.

Day: Wednesday

Time: 10.30 a.m.

Place: Shop No.4, Prathmesh Leela, Opp. Don Bosco School,  
New Link Road, Borivali (W),  
Mumbai - 400 092.

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENU INFOTEC LIMITED WILL BE HELD ON WEDNESDAY THE 30<sup>TH</sup> SEPTEMBER, 2008 AT 10.30 A.M. AT SHOP NO.4, PRATHMESH LEELA, OPP. DON BOSCO SCHOOL, NEW LINK ROAD, BORIVALI (WEST), MUMBAI - 400 092 TO TRANSACT THE FOLOWING BUSINESS.

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### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31<sup>st</sup> March, 2009 along with notes and schedules thereon as on that date and the reports of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Ramawatar Shekhawat Director of the company, who retires by rotation & being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annul General Meeting and to fix their remuneration.

### SPECIAL BUSINESS:

4. To consider and if, thought fit, to pass with or without modification, the following resolution as Special Resolution

"RESOLVED THAT pursuant to the provisions of section 163 of the Companies Act, 1956, the Company hereby approves that the Register of Members, the Index of Members and copies of all annual returns prepared under section 159 of the Act, together with the copies of the certificates and documents required to be annexed thereto under section 161 of the Act, or any one or more of them, be kept at the office of RTA i.e. Intime Spectrum Registry Limited instead of being kept at the Registered office of the Company."

By order of the Board  
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT  
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.

PLACE: MUMBAI

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A PROXIES, IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Register shall remain closed from Wednesday the 23<sup>rd</sup> September, 2009 to Wednesday the 30<sup>th</sup> September, 2009 (both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
5. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidation their holdings in one folio.

**EXPLANATORY STATEMENT**  
**As required under section 173(2) of the Companies Act, 1956.**

**ITEM No. 4**

Under section 163 of the Companies Act, 1956, certain documents which are normally required to be kept at registered office of the Company may be kept at any other place within the city, town or village in which registered office of the Company situated, if that other place has been approved by a special resolution passed by the Company in general meeting.

Since Register of Members and other related records are maintained by Intime Spectrum Registry Limited, the Registrar and Transfer Agent of the Company, the Board thought it appropriate to keep the records which are required to be maintained pursuant to section 159 and 161 of the Companies Act, 1956 at the office of Intime Spectrum Registry Limited.

None of the Directors are interested in this resolution.

By order of the Board  
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT  
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.  
PLACE: MUMBAI

## DIRECTOR'S REPORT

To,  
The Members,  
**ZENU INFOTEC LIMITED.**

Your Directors have great pleasure in presenting 17<sup>th</sup> ANNUAL REPORT along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2009.

### 1. FINANCIAL RESULTS:

Particulars	(Amt. In Rs.)	
	Year ended	
	2009	2008
Gross Profit/(Loss)	11,54,656	17,21,962
Less: Depreciation (Net)	2,43,045	7,27,068
Profit/(Loss) before Taxation	9,11,611	9,94,894
Less: Provision for Taxation	-	3,50,000
Net Profit/(Loss) after Tax	8,61,716	6,13,025
Balance Brought forward from previous year	18,25,877	24,12,852
Balance carried forward to Balance Sheet	26,87,593	30,25,877

### 2. DIVIDEND:

In order to conserve the resources, your Directors did not recommend any dividend for this year.

### 3. DEPOSITS:

Your company did not accept any deposits from the public during the current year.

### 4. AUDITORS:

M/s. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai will retire at the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. The Company has received a letter from him to the effect that his appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

Your Directors recommended his appointment as Auditors of the Company for financial year 2009 - 2010.

### 5. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956 is not applicable.

## **6. DIRECTORS:**

During the current year Mr. Ramawatar Shekhawat, is retiring by rotation and being eligible offers himself for reappointment in pursuance of provisions of Articles of Association of the Company.

## **7. DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Board of Directors hereby confirms,

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of the financial year and of the Profit or Loss of the Company for that period.
- c) That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the Annual accounts on a going concern basis.

## **8. CORPORATE GOVERNANCE CODE:**

The Board had implemented revised Corporate Governance Code in pursuance of amended clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from M/S. Shyam C. Agrawal & Co., Chartered Accountants, Mumbai on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

## **9. SALE OF PROPERTIES UNDER POSTAL BALLOT RULES:**

During the year, Ordinary Resolution, under section 293(1)(a) of the Companies Act, 1956, was put through Postal Ballot, pursuant to section 192A of the Companies Act, 1956, and the Companies (Passing of Resolution by Postal Ballot) Rules 2001, for the sell of land and other properties of the Company, situated at Thane and Mumbai, by notice of Postal Ballot dated 31<sup>st</sup> July, 2008.

## **10. PARTICULARS OF EMPLOYEES:**

There were no employees during the whole or part of the year who were in receipt of remuneration aggregating to Rs.2,00,000/- p.m. or Rs.24,00,000/- p.a. Hence no particulars are given.

**11. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 217(1) COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:**

**A) Conservation of energy:**

The Operations of the Company are not energy-intensive, though adequate measures have been taken to conserve and reduce energy consumption by using energy-efficient hardware and other equipment in line with the our philosophy is that energy saved is energy produced.

**B) Technology absorption, research and development:**

In its endeavor to obtain and deliver the best, your Company successfully deployed a growing and diverse team of R & D specialist with expertise covering hardware, networking systems, software, database and application software. This helped the Company leverage the latest technologies and deploy/absorb cutting-edge technologies wherever feasible, relevant and appropriate. No separate record of the expenditure incurred on R & D is maintained.

**C) There are no Foreign Exchange earnings and outgoings during the year.**

**12. APPRECIATION:**

The Directors take this opportunity to thank all the employees, Banks & Customers for their contribution to the company's performance during the year under review.

By order of the Board  
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT  
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009.

PLACE: MUMBAI

## CORPORATE GOVERNANCE REPORT

### 1. Company's philosophy on Code of Governance:

The Corporate Governance code as introduced by Security and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended w.e.f. 1<sup>st</sup> January, 2006 has implemented by the Company.

Corporate Governance is not merely compliance - it involves leveraging the Company's resources and aligning its activities to consumer needs shareholder benefits and employee growth, thereby delighting all its stakeholders while minimizing risk.

The Company believes that to succeed, an organization must maintain global standards of corporate conduct towards all its stakeholders. The Company believes that it is rewarding to be better managed and governed and to identify and align its activities with the national interest. To that end, we as a Company have always focused on good corporate governance - a key driver of sustainable corporate growth and long-term value creation.

The Company has and will continue to focus its resources, strength and strategies in order to achieve this commitment, while upholding the core values of transparency, integrity, honesty and accountability that are fundamental to the Company.

### 2. Board of Directors:

Directors seeking Appointment/ Re-appointment at the Forthcoming Annual general meeting (pursuant to clause 49 VI (IA) of the Listing Agreement)

Name of the Director	Mr. Ramawatar Shekhawat
Age	57
Qualification	Under Graduate
Expertise in specific functional areas	Construction
Directorship in other Indian Public limited Company & other firms as on 31.03.2009	Nil
Shareholding	Nil

The Board of the Company comprises of Four Directors out of which Chairman is Managing Director while other one Director is his relative. At present Company have two independent Non executive Directors. There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company other than as mentioned in the elsewhere in the Annual Report. No Director of the



Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

### Non Executive Directors:

As per revised code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the company shall have an optimum combination of executive and non-executive Directors with not less than fifty percent of the Board of Directors comprising of non Executive Directors.

During the year there were in total 4 (Four) Board Meetings were held i.e. on 30<sup>th</sup> June, 2008, 31<sup>st</sup> July, 2008, 31<sup>st</sup> October, 2008, and 31<sup>st</sup> January, 2009. Gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sr. No.	Name of Director	Category	No. of Meetings Attended	Attendance at Last AGM	No. Of Other Directorship	No. Of Other Committee membership In other Companies
1.	Mr. Padamchand Dhoot	Chairman & Managing Director	4	Yes	1	2
2.	Mr. Pankaj Dhoot	Director	4	Yes	2	2
3.	Mr. Rameshwar Modi	Ind. Non Ex. Director	4	Yes	3	5
4.	Mr. Ramawatar Shekhawat	Ind. Non Ex. Director	4	Yes	1	NIL

### 3. Audit Committee:

Pursuant to the provisions of section 292(A) of the Companies Act, 1956 and clause 49 of the Listing Agreement, an Audit Committee comprising of 3 (Three) Directors is required to be constituted. The Board constituted audit committee on 7<sup>th</sup> April, 2004 by appointing 2 (Two) Independent non Executive Directors.

The said committee was re-constituted on 15<sup>th</sup> December, 2006 under chairmanship of Mr. Rameshwar Modi.

The Committee met four times during the year 2008-2009 on 30<sup>th</sup> June, 2008, 31<sup>st</sup> July, 2008, 31<sup>st</sup> October, 2008, and 31<sup>st</sup> January, 2009 as per the minimum requirement of Listing Agreement.

**THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:**

Director	No. of Committee meetings held	No. of Committee meetings attended
Mr. Rameshwar Modi -Chairman and Independent Non Executive Director. (w.e.f. 15 <sup>th</sup> December, 2006)	4	4
Mr. Pankaj Dhoot -CFO and Promoter Director	4	4
Mr. Ramavatar Shekhawat -Member and Independent Non Executive Director	4	4
Mr. Shyam C. Agarwal -Statutory Auditors of the Company. (by invitation)	4	4

**Broad terms of reference of the Audit Committee are as per following:**

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit reports with statutory auditors and management.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with management, performance of statutory auditors, adequacy of the internal control systems.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Approval of Related party Transactions.
- Reviewing accounting treatment and confirmation of the fact that financial statements are giving true and fair view.

**4. Remuneration Committee:**

Pursuant to the provisions of section 292(A) of The Companies Act, 1956 & clause 49 of Listing Agreement, a Remuneration Committee comprising of 3 Non Executive

Directors, is required to be constituted. The Board constituted the Remuneration committee under Chairmanship of Mr. Ramawatar Shekhawat.

Following are the members of the Remuneration Committee.

Director	Designation
Mr. Ramawatar Shekhawat	Chairman and Independent Non Executive Director
Mr. Rameshwar Modi	Member and Independent Non Executive Director
Mr. Pankaj Dhoot	CFO and Non Executive Director

**THE ATTENDANCE AT THE REMUNERATION COMMITTEE MEETING WAS AS UNDER:**

Director	No. of Committee meetings held	No. of Committee meetings attend.
Mr. Ramawatar Shekhawat (Chairman and Independent Non Executive Director)	1	1
Mr. Rameshwar Modi (Member and Independent Non Ex. Director)	1	1
Mr. Pankaj Dhoot (CFO and Promoter Director)	1	1

During the year there was no remuneration paid to any Directors, hence there was no pecuniary relationship or transaction took place which is required to be disclosed in the Annual Report.

The Company while deciding the remuneration package takes into consideration the following:

- Remuneration package of the Industry.
- Remuneration package of managerial talent of other industries.
- Employment Scenario.

**Disclosure on Remuneration of Directors:**

- All element of remuneration package of individual directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. - NIL
- Details of fixed component and performance linked incentives, along with the performance criteria - NIL
- Service contracts, notice period, severance fees - NIL
- Stock option details, if any - and whether issued at a discount as well as the period over which accrued and over which exercisable - NIL

Following is the list of Non-Executive Directors and their Shareholdings in the Company.

Sr. No.	Name of the Non-Executive Directors	Number of Equity Shares	Non convertible Instruments
1.	Mr. Pankaj Dhoot	Nil	Nil
2.	Mr. Rameshwar Modi	3900	Nil
3.	Mr. Ramawatar Shekhawat	Nil	Nil

#### **5. Shareholders/Investors Grievance Committee:**

The Shareholder/Investors Grievance Committee has been constituted.

The committee consists of Two Non Executive and Independent Directors, One Promoter Director. The Committee is chaired by Mr. Ramawatar Shekhawat - Chairman. The committee looks into the shareholder and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters.

Following are the members of the Committee:

Sr. No.	Name of Committee Members	Designation
1.	Mr. Ramawatar Shekhawat	Chairman and Independent Non-Executive Director
2.	Mr. Rameshwar Modi	Member and Independent Non-Ex. Director
3.	Mr. Pankaj Dhoot	CFO and Non-Executive Director

#### **THE ATTENDANCE AT THE SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE MEETING WAS AS UNDER:**

Director	No. of Committee meetings held	No. of Committee meetings attend.
Mr. Ramawatar Shekhawat -Chairman and Independent Non Executive Director	4	4
Mr. Rameshwar Modi -Member and Independent Non Ex. Director	4	4
Mr. Pankaj Dhoot -CFO and Non Executive Director	4	4

The company received 10 Complaints from the shareholders during the year towards non-receipt of rejected DRF out of which 10 Complaints were resolved and No Complaints are pending.

The company has delegated authority to Share Transfer agent, who attends to share transfer formalities at least once in a fortnight.

#### **6. General Body Meetings:**

Details of last three Annual General Meetings are given below:

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>	<b>Special Resolution(s)</b>
2005-06	15.06.2006	11.00 a.m.	At Sailee Party Hall, New Link Road, Opp. Don Bosco School, Borivali (W), Mumbai-400092.	1. Increased in authorized capital from Rs.5.50 Lacs to Rs.6 Crore.
2006-07	16.08.2007	11.00 a.m.	Club Aquaria, Devidas Extension Road, Borivali (W), Mumbai-400103.	--- N.A ---
2007-08	23.08.2008	11.00 a.m.	Hotel Land Mark, Landmark building, Link Road, Malad (west), Mumbai-400 064.	--- N.A ---

No special resolution was put through postal ballot as the said resolution was voted unanimously by show of hands.

During the year, Ordinary Resolution, under section 293(1)(a) of the Companies Act, 1956, was put through Postal Ballot, pursuant to section 192A of the Companies Act, 1956, and The Companies (Passing of Resolution by Postal Ballot) Rules 2001, for the sell of land and other properties of the Company, situated at Thane and Mumbai, by notice of Postal Ballot dated 31<sup>st</sup> July, 2008.

#### **7. Disclosures:**

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

The Company is regularly complying with the mandatory requirements of the Corporate Governance and in the process of adopting non mandatory requirements in due course.

#### **8. Means of Communication:**

Company's unaudited results for all the quarters were approved by the board however; they were submitted to Mumbai Stock Exchange without delay.

The un-audited results are usually published in English in Free Press news paper and in Marathi in Navshakti News paper.

Company has its own website in the name of [www.zenu.co.in](http://www.zenu.co.in) on which all the corporate information is made available to the general public. It also displays all the official new releases and the presentations made to Institutional Investors.

However there was no presentation was made during the year either Institutional Investors or to the analysts.

Management discussion & Analysis Report is attached herewith forming part of the Annual Report.

#### **9. General Shareholders Information:**

1.	Annual General Meeting Date and Time Venue	30 <sup>th</sup> September, 2009 at 10.30 a.m. at Shop No.4, Prathmesh Leela, Opp. Don Bosco School, New Link Road, Borivali (W), Mumbai - 400 092.
2.	Financial Calendar	1 <sup>st</sup> April to 31 <sup>st</sup> March
	Results for : First quarter	Last week of July, 2008
	Half Yearly	Last week of October, 2008
	Third quarter	Last week of January, 2009
	Fourth quarter	Last week of June, 2009
3	Date of Book-closure	23 <sup>rd</sup> September, 2009 to 30 <sup>th</sup> September, 2009.
4	Listing on Stock Exchanges in India	Mumbai.
5	Listing fees	Paid for 2009-2010.
6	Registered and corporate office	Shop No. 4, Prathmesh Leela, Opp. Don Bosco School, New Link Road, Borivali (West), Mumbai - 400 092.
7	Registrar and transfer Agent	Intime Spectrum Registry Limited C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup, Mumbai - 400 078.
8.	Stock Code/ISIN No.	531364/INE005E01013

There were no instances of Non-compliance on any matter related to the capital market during the past three years and that no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI.

The Board hereby affirms that no personnel have been denied any access to the audit committee.

The Company is regularly complying with the mandatory requirements of the Corporate Governance and in the process of adopting non mandatory requirements in due course.

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	Results for : First quarter	Last week of July, 2008
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		Mumbai - 400 092.
7	Registrar and transfer Agent	Intime Spectrum Registry Limited C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup, Mumbai - 400 078.
8.	Stock Code/ISIN No.	531364/INE005E01013

**Stock market price data for the year 2008-2009 (BSE)**

Month	High Price	Low Price	No. of Shares
April, 2008	14.70	11.65	9161
May, 2008	12.95	9.80	12385
June, 2008	9.90	7.35	11902
July, 2008	9.34	8.46	2830
August, 2008	12.33	8.90	15721
September, 2008	11.65	9.00	4027
October, 2008	11.75	10.00	2795
November, 2008	12.50	10.00	594
December, 2008	10.89	8.92	739
January, 2009	9.00	5.92	26881
February, 2009	7.70	5.80	39826
March, 2009	8.15	6.70	27270

**Registrar and Transfer Agent:**

The name and address of Company's Transfer Agent is as per following:

**Intime Spectrum Registry Limited**  
C-13, Pannalal Silk Mills Compound,  
L. B. S. Marg, Bhandup,  
Mumbai - 400 078.

**Share Transfer System:**

The Share transfer of Securities in Physical form are registered, duly transferred and dispatched within one month of the receipt, if the transfer documents are in order. The share transfers are approved every fifteen days.



**Distribution of Shareholding as on 31<sup>st</sup> March, 2009:**

Share holding of	Nominal Value of	Share-holders No.	% of Total	Share Amount	% of Total
Rs.	Rs.			Rs.	
1	5000	1187	74.6541	192059	3.7456
5001	10000	193	12.1384	163063	3.1801
10001	20000	88	5.5346	138935	2.7096
20001	30000	35	2.2013	88999	1.7357
30001	40000	13	0.8176	45494	0.8872
40001	50000	9	0.5660	41219	0.8039
50001	100000	34	2.1384	250698	4.8892
100001	*****	31	1.9497	4207133	82.0488
Total		1590	100.00	5127600	100.00

**Dematerialization of Shares and liquidity securities:**

The Company's shares were dematerialized w.e.f. 21<sup>st</sup> September, 2001 and 12<sup>th</sup> March, 2001 vide a Tripartite agreement executed between NSDL, CDSL respectively.

**Share Transfer System and Dematerialization of Shares and Liquidity:**

All matters pertaining to share transfer are being handled by Intime Spectrum Registry Limited, the Registrar and Share Transfer Agent of the Company. The share transfer requests received are processed by them and a Memorandum of Transfer is sent to the Company for approval by the Committee. The average time taken for processing share transfer requests including dispatch of share certificate is 15 days, while it takes a minimum of 10-12 days for processing dematerialization request. The Company regularly monitors and supervises the functioning of the system so as to ensure that there are no delays or lapses in the system.

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both are Depositories in India - National Securities Depository Limited (NSDL) and Central Depository Services (INIDA) Limited.

The Status of Dematerialization of Company's Shares as on 31<sup>st</sup> March, 2009 as under:

Particulars	No. of Shares	% of Holding
Electronic Mode	41,28,500	80.52
Physical	9,99,100	19.48
Total	51,27,600	100%

Company has not issued ESOP or any GDRs/ ADRs/ Warrants/ Convertible instrument.

Since company is a service provider, the company doesn't have any plants as such.

**Address for correspondence:**

Shareholders of the Company can send correspondence at Company's Share & Transfer Agent's Office or the Registered Office of the Company situated at following address:

Shop No. 4, Prathmesh Leela,  
Opp. Don Bosco School,  
New Link Road, Borivali (west),  
Mumbai - 400 092.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

Zenu Infotec Limited is a dynamic proxy of this sunrise industry with interests divided across telecom integration, networking and business process outsourcing. According to a March 2005 IDC report, the global services market is poised to Grow at a compounded annual growth rate of 7% over the next 5 years to \$ 803.9 Billion in 2009 from \$ 573.10 billion in 2004. In the calendar year 2005, the industry is expected to grow by 6.3% to \$ 609.1 billion. Gartner expects worldwide IT spending to increase by 5.6% with the IT services market growing by 4.69% in 2005 (Source: Gartner Dataquest market data book, March 2005 Update).

As Member are aware that Company's main business is of providing services. The business of investment is totally relied on capital market scenario and that of Software is changing everyday with change in technologies. The said Industry is unpredictable & volatile in nature. Your Directors are taking maximum efforts to safeguard funds of the Company while making investment and in trading software.

### **B) OPPORTUNITIES / OUTLOOK:**

Since your company is diversified into trading of software and Licenses and also looking for development of software in house, your Directors expected better future outlook. As members are aware that information technology sector is developing very fast, there is huge potential which is untapped. Moreover in India there is huge potential for export growth mainly because given the low cost and high availability of skilled labour in the country. India offers significant labour arbitrage. According to Ernst and Young estimates, growing availability of communication bandwidth in the country has significantly reduced prices over the last couple of years.

### **C) THREATS:**

The major threats to information technology Industry will be continuous changes and so all new developments become obsolete within very short time. The major threats to Information Technology Industry will be Change in government policy and shortage of skilled laborers as there is huge demand in the industry.

**D) RISKS AND CONCERNS:**

Your Directors are taking optimum measures to safeguard against such risk of changes that take place & other calamities.

By order of the Board  
For ZENU INFOTEC LIMITED

Sd/-

PADAMCHAND DHOOT  
(CHAIRMAN & MANAGING DIRECTOR)

DATE: 01.09.2009  
PLACE: MUMBAI

**A REPORT ON CORPORATE GOVERNANCE BY STATUTORY AUDITORS**

To,  
The Board of Directors,  
**ZENU INFOTEC LIMITED**  
Shop No. 4, Prathmesh Leela,  
Opp. Don Bosco School,  
New Link Road, Borivali (west),  
Mumbai - 400 092.

We have reviewed the implementation of Corporate Governance produced by the company during the year ended 31<sup>st</sup> March, 2009 with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion of the financial statements of the company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has not complied with following clauses as stipulated in Clause 49 of the Listing Agreement.

We further state that our examination of such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shyam Agarwal & Co.,  
Chartered Accountants

Sd/-

Shyam Agarwal  
(Proprietor)

Place: Mumbai  
Date: 01.09.2009

**DECLARATION**

I, Mr. P.C. Dhoot, CEO of the Company hereby declared that all Board members and senior management personnel shall affirm compliance with the code on an annual basis.

**For ZENU INFOTECH LIMITED**

**Sd/-**

**P.C.DHOOT  
(CEO)**

**Date: 01.09.2009**

**Place: Mumbai.**

**CERTIFICATION BY**  
**CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

To,  
The Board of Directors,  
**ZENU INFOTEC LIMITED**  
Shop No. 4, Prathmesh Leela,  
Opp. Don Bosco School,  
New Link Road, Borivali (W.),  
Mumbai - 400 092.

We hereby certify that for the financial year, ending 31<sup>st</sup> March, 2009 on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:-

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
4. we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We further certify that:
  - a) There have been no significant changes in internal control during the year;
  - b) There have been no significant changes in accounting policies during the year.
  - c) There have been no instances of significant fraud of which we are become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Sd/-  
**P.C. DHOOT**  
(CEO & MANAGING DIRECTOR)  
Date: 01.09.2009  
Place: Mumbai.

Sd/-  
**PANKAJ DHOOT**  
(CHIEF FINANCIAL OFFICER)

**Auditor's Report to the members of  
ZENU INFOTEC LIMITED.**

1. We have audited the attached balance sheet of ZENU INFOTEC LIMITED as at March 31, 2009, and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account;
  - iv. In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;



- v. On the basis of written representations received from the directors, as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2009; and
  - b. In the case of the Profit and Loss Account, of the PROFIT for the year ended on that date.

**For SHYAM C. AGRAWAL & CO.**  
**Chartered Accountants**

Sd/-  
**SHYAM C. AGRAWAL**  
Proprietor  
Mumbai:  
Date:01.09.2009

**Annexure to the auditor's report of  
ZENU INFOTEC LIMITED**

Referred to in paragraph 3 of our report of even date

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
b. As informed and represented to us, fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such verification.  
  
c. In our opinion and according to the information and explanations given to us, the Company has not disposed off a substantial part of fixed assets during the period thereby affecting the going concern.
2. The Company does not deal in any Goods therefore the said clause is not applicable.
3. a. The Company during the period has not taken loans unsecured from companies, firms, or other parties listed in the register maintained under section 301 of the Companies Act, 1956. However, Company has given loan to parties under section 301, amounting to Rs.2,83,22,964/- .  
  
b. Based on the information received and explanations given, Advances or Loan is Interest free and the terms and conditions of loan taken is prima facie not prejudicial to the interest of the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
  
b. According to the information and explanations given to us, there are transactions made in pursuance of contracts or arrangements entered into the register maintained under Section 301 of the Act are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to information and explanations given to us, the Company has not accepted deposits from the Director and public within the meaning of section 58A of the Companies Act, 1956 and the rules framed there

under are not applicable.

7. The Company does have an internal audit system according to its size and volume of transactions.
8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the activities of the Company.
9. The Company is regular in depositing with appropriate authorities applicable undisputed statutory dues including provident fund, income-tax, service tax and other material statutory dues applicable to it.
  - a. According to the information and explanations given to us, there was no undisputed amounts payable in respect of statutory Liabilities outstanding, as at March 31, 2009.
  - b. According to the records of the Company, there are no dues
10. The company has No accumulated losses as at March 31, 2009.
11. According to the information and explanations given to us, the Company has not borrowed Loan for from bank. Hence Paragraph 4(xi) of the said Order is not applicable.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and therefore Paragraph 4(xii) of the said Order relating to maintenance of documents and records is not applicable.
13. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund/societies are not applicable to the company.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the Company has not given guarantee for Loan taken by Directors from banks or financial institutions
16. According to the information and explanations given to us, the Company has not raised any term loans and therefore Paragraph 4(xvi) of the said Order relating to application of term loan for the purpose for which it was obtained is not applicable.

- 17 According to the information and explanations given to us, the Company has not raised any funds, short-term or long-term, during the period and therefore Paragraph 4(xvii) of the said Order relating to usage of such funds is not applicable.
- 18 According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 According to the information and explanations given to us, during the year covered by our audit report, the Company has not issued any debentures.
- 20 According to the information and explanations given to us, the Company has not made any public issue during the period and accordingly Paragraph 4(xx) of the said Order relating to end use of money raised is not applicable.
- 21 According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For SHYAM C. AGRAWAL & CO.**  
**Chartered Accountants**

Sd/-  
**SHYAM C. AGRAWAL**  
(Proprietor)  
Mumbai:  
Date :01.09.2009

# ZENU INFOTEC LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2009

PARTICULARS	SCH	AS AT 31ST MAR 2009 RS.	AS AT 31ST MAR 2008 RS.
<b>SOURCES OF FUND</b>			
<b>SHAREHOLDERS FUND</b>			
SHARE CAPITAL	"A"	51,276,000	51,276,000
RESERVE & SURPLUS	"B"	4,787,593	3,925,877
UNSECURED LOANS		-	14,221,355
SECURED LOANS	"C"	-	712,607
DEFERRED TAX LIABILITY		6,113	7,657
<b>TOTAL FUNDS EMPLOYED</b>		<b>56,069,706</b>	<b>70,143,496</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>	"D"		
GROSS BLOCK		2,290,351	2,290,351
LESS : DEPRECIATION		1,888,656	1,645,612
<b>NET BLOCK</b>		<b>401,695</b>	<b>644,739</b>
<b>CAPITAL WORK IN PROGRESS</b>		-	19,498,385
<b>INVESTMENTS</b>	"E"	4,621,658	12,721,658
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	"F"		
SUNDRY DEBTORS		-	
CASH & BANK BALANCES		669,711	408,567
LOANS & ADVANCES		70,235,869	63,181,501
<b>(A)</b>		<b>70,905,580</b>	<b>63,590,067</b>
LESS:			
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	"G"		
CURRENT LIABILITIES		19,839,135	25,953,193
PROVISIONS		20,091	358,160
<b>(B)</b>		<b>19,859,226</b>	<b>26,311,353</b>
<b>NET CURRENT ASSETS (A) - (B)</b>		<b>51,046,354</b>	<b>37,278,714</b>
<b>PROFIT AND LOSS ACCOUNT</b>			
<b>TOTAL FUNDS APPLIED</b>		<b>56,069,706</b>	<b>70,143,496</b>
<b>NOTES TO THE ACCOUNTS</b>	"K"		

AS PER OUR REPORT OF EVEN DATE  
FOR SHYAM C. AGRAWAL & CO.  
CHARTERED ACCOUNTANTS

Sd/-

SHYAM C. AGRAWAL  
PROPRIETOR

MUMBAI:

DATE :- 01.09.2009

Membership No. - 31774

FOR ZENU INFOTEC LIMITED  
P.C. DHOOT Sd/-  
DIRECTOR

PANKAJ DHOOT Sd/-  
DIRECTOR

**ZENU INFOTEC LIMITED**

**PROFIT AND LOSS FOR THE YEAR 31ST MARCH, 2009**

<b>PARTICULARS</b>	<b>SCH</b>	<b>CURRENT YEAR 2009 RS</b>	<b>PREVIOUS YEAR 2008 RS</b>
<b>INCOME</b>			
SALES, SERVICES & INTEREST		2,753,820	8,757,282
PROFIT ON SALE OF ASSETS		598,717	
<b>TOTAL</b>		<b>3,352,537</b>	<b>8,757,282</b>
<b>EXPENDITURE</b>			
PAYMENTS TO & PROVISION FOR EMPLOYEES	"H"	970,465	2,270,810
JOB WORK CHARGES / PURCHASES		-	2,457,204
ADMINISTRATIVE & SELLING EXPENSES	"I"	884,856	1,879,661
DEPPRECACTION	"D"	243,045	727,068
INTEREST AND FINANCIAL CHARGES		342,560	427,645
		<b>2,440,926</b>	<b>7,762,388</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>		<b>911,611</b>	<b>994,894</b>
PROVISION FOR TAX		-	350,000
PROVISION FOR FBT		8,761	-
PROVISION FOR DEFFERED TAX		(1,544)	(3,064)
INCOME TAX PAID		42,678	34,933
<b>PROFIT AFTER TAX</b>		<b>861,716</b>	<b>613,025</b>
<b>PROFIT BROUGHT FORWARD</b>		<b>1,825,877</b>	<b>2,412,852</b>
<b>PROFIT CARRIED FORWARD</b>		<b>2,687,593</b>	<b>3,025,877</b>

**NOTES TO THE ACCOUNTS**

AS PER OUR REPORT OF EVEN DATE

**FOR SHYAM C. AGRAWAL & CO.**

CHARTERED ACCOUNTANTS

Sd/-

**SHYAM C. AGRAWAL**

**PROPRIETOR**

**MUMBAI:**

**DATE : 01.09.2009**

**Membership No. - 31774**

**FOR ZENU INFOTEC LIMITED**

P.C. DHOOT

Sd/-

**DIRECTOR**

**PANKAJ DHOO**

Sd/-

**DIRECTOR**

**ZENU INFOTEC LIMITED****SCHEDULE ATTACHED TO FORMING THE PART OF BALANCE SHEET****SCHEDULE-A**

<b>SHARE CAPITAL</b>		<b>SHARES OF RS.10/-EACH</b>	<b>31ST MARCH 2,009</b>	<b>31ST MARCH 2,008</b>
<b>AUTHORISED</b>	<b>EQUITY SHARES</b>	<u>6,000,000</u>	<u>60,000,000</u>	<u>60,000,000</u>
<b>ISSUED &amp; SUBSCRIBED</b>	<b>EQUITY SHARES FOR CASH</b>	5,127,600	51,276,000	51,276,000
		<u>5,127,600</u>	<u>51,276,000</u>	<u>51,276,000</u>

**SCHEDULE -B**

<b>RESERVE &amp; SURPLUS</b>		<b>31ST MARCH 2,009</b>	<b>31ST MARCH 2,008</b>
<b>1. GENERAL RESERVE</b>			
	OPENING BALANCE	2,100,000	900,000
	ADD:- TRANSFER FROM PROFIT AND LOSS A/C	900,000	1,200,000
	<b>TOTAL (A)</b>	<u>3,000,000</u>	<u>2,100,000</u>
<b>2. PROFIT &amp; LOSS ACCOUNT</b>			
	OPENING BALANCE	1,825,877	2,412,852
	ADD:- TRANSFER FROM PROFIT AND LOSS A/C	861,716	613,025
	LESS:- TRANSFER TO GENERAL RESERVE A/C	900,000	1,200,000
	<b>TOTAL (B)</b>	<u>1,787,593</u>	<u>1,825,877</u>
	<b>TOTAL (A+B)</b>	<u>4,787,593</u>	<u>3,925,877</u>

**SCHEDULE -C**

<b>SECURED LOAN</b>		<b>31ST MARCH 2,009</b>	<b>31ST MARCH 2,008</b>
	LOAN WITH RAMESHWAR CO-OP BANK LTD	-	712,607
	secured against personal gurantee of DIRECTORS	<u>-</u>	<u>712,607</u>

**M/S ZENU INFOTEC LIMITED**

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

**SCHEDULE - D**

**FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as at 01/04/2008	Addition (Deducti- tion) during the year	Cost as at 31/03/2009	As at 01/04/2008	For the year	As at 31/03/2009	As at 31/3/2009	As at 3/31/2008
FURNITURE & FIXTURE	775,206	-	775,206	669,954	27,250	697,204	78,002	105,252
COMPUTERS	1,515,145	-	1,515,145	975,658	215,795	1,191,453	323,692	539,487
TOTAL (RS.)	2,290,351	-	2,290,351	1,645,612	243,045	1,888,656	401,695	644,739



**ZENU INFOTEC LIMITED**

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

**SCHEDULE -E**

<b>INVESTMENTS (AT COST)- NON TRADE</b>		<b>NO OF SHS</b>	<b>31ST MARCH</b>	<b>31ST MARCH</b>
<b>LONG TERM UNLESS OTHERWISE STATED</b>		<b>OF RS 10/-</b>	<b>2,009</b>	<b>2,008</b>
<b>A QUOTED</b>				
	RAASHI INDUSTRIES LTD	100	-	2,200
	BHARAT FORGE PRINTERS LTD	10,000	174,400	174,400
	CADILA HOSPITAL LTD	50	2,500	2,500
	CREST PAPER LTD	200	5,100	5,100
	ESSAR GUJARAT LTD	200	18,580	18,580
	GUJARAT SIDDHI CEMENT LTD	500	11,250	11,250
	GUJRAT POLYWAEAVE LTD	2,500	45,037	45,037
	JINDAL VIJAYNAGAR LTD	580	5,800	5,800
	JAYANT PAPERS LTD	350	48,195	48,195
	KEYNOTE CORPORATE SER LTD	2,500	387,500	387,500
	MARNITE POLYCAST LTD	100	3,750	3,750
	NARMADA AGRO LTD	5,000	137,500	137,500
	RENCO GEARS LTD	500	67,250	67,250
	SABOO SODIUM LTD	600	6,000	6,000
	SARVODAYA LABS LTD	1,000	30,450	30,450
	TAI CHONGBANG TEXTILES LTD	200	2,800	2,800
	VIDEOCON APPLIANCES	100	10,600	10,600
	VIDEOCON INTERNATIONAL LTD	25	3,125	3,125
	UNIT TRUST OF INDIA	70	955	955
	FLEET WELD LTD	1,000	9,850	9,850
	TELCO LTD	3	513	513
	TRADE- DHOOT INDUSTRIES LTD.	226,800	2,648,303	2,648,303
<b>B UNQUOTED</b>				
	INVESTMENT IN SHARES			NIL
	INVESTMENT IN SHARES		-	4,600,000
			-	-
	INVESTMENT IN SHARES		-	1,500,000
			3,621,658	9,721,658
<b>C</b>				
	INVESTMENT IN PROPERTIES		1,000,000	3,000,000
	TOTAL - (A+B+C)		4,621,658	12,721,658

**ZENU INFOTEC LIMITED**

SCHEDULE ATTACHED TO FORMING PART OF BALANCE SHEET

**SCHEDULE -F**

<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		<b>31ST MARCH</b>	<b>31ST MARCH</b>
		<b>2,009</b>	<b>2,008</b>
<b>SUNDRY DEBTORS</b>	UNSECURED, CONSIDERED GOOD DEBIT EXCEEDING SIX MONTH OTHER DEBTS OVER SIX MONTHS		
	TOTAL		
<b>CASH BANK BALANCE</b>	CASH & CHEQUE IN HAND WITH SCHEDULED BANKS IN CURRENT ACCOUNT	402,667	400,517
		267,044	8,049
	TOTAL	669,711	408,566
<b>LOANS &amp; ADVANCES</b>	(UNSECURED & CONSIDERED GOOD) ADVANCE RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECD	69,913,019	62,725,870
	ADVANCE TAX & T.D.S (is Inculded) (UNSECURED & CONSIDERED DOUBHTFUL) ADVANCE RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECEIVED	322,850	455,631
	TOTAL	70,235,869	63,181,501

**SCHEDULE -G**

<b>CURRENT LIABILITIES, PROVISION</b>		<b>31ST MARCH.</b>	<b>31ST MARCH</b>
		<b>2,009</b>	<b>2,008</b>
<b>CURRENT LIABILITIES</b>	SUNDRY CREDITORS	9,839,135	15,953,193
	ADVANCES FROM CUSTOMERS	10,000,000	10,000,000
	TOTAL (I)	19,839,135	25,953,193
<b>PROIVISON</b>	FBT PAYABLE	8,761	350,000
	TDS PAYABLE	11,330	8,160
	TOTAL (II)	20,091	358,160
	TOTAL (I) + (II)	19,859,226	26,311,353

**ZENU INFOTEC LIMITED**

**SCHEDULE ATTACHED TO FORMING THE PART OF PROFIT & LOSS ACCOUNT**

**SCHEDULE - H**

<b>PAYMENT TO &amp; PROVISION FOR EMPLOYEES</b>	<b>31ST MARCH 2,009</b>	<b>31ST MARCH 2,008</b>
DIRECTORS REMMUNERATION	20,000	115,000
SALARY & BONUS	950,465	2,079,280
STAFF WELFARE	-	76,530
<b>TOTAL</b>	<b>970,465</b>	<b>2,270,810</b>

**SCHEDULE - I**

<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>	<b>31ST MARCH 2,009</b>	<b>31ST MARCH 2,008</b>
COMMISSION	110,000	-
CONVEYANCE	25,805	172,850
POSTAGE & TELEGRAM	-	48,158
PRINTING & STATIONERY	50,877	156,388
LISTING FEES & REGISTRATION CHARGES	16,625	116,182
AUDITORS REMUNERATION	19,000	19,000
AGM EXPENSES	-	54,525
COMPUTER EXPENSES	520	46,785
ELECTRICITY CHARGES	38,550	85,473
OFFICE RENT	-	210,000
TELEPHONE CHARGES	51,320	76,023
REPAIRS & MAINTENANCE	-	313,985
OFFICE EXPENSES	10,621	67,894
BANK INTEREST & CHARGES	27,754	142,423
ADVERTISEMENTS EXPENSES	40,007	24,220
BUSINESS PROMOTION EXPENSES	-	71,256
PROFESSIONAL FEES	25,796	67,500
INTERNET CHARGES	-	1,900
NSDL CHARGES	22,472	11,236
SALES TAX PAID	-	25,000
INSURANCES	-	1,297
ACCOUNTS W/OFF	349,753	1,138
PETROL & DEISEL EXPENSES	10,000	106,683
DONATION	11,200	3,850
GENERAL EXPENSES	74,556	55,896
	<b>884,856</b>	<b>1,879,661</b>

## **SCHEDULE - K**

### **AUDITOR'S NOTES FORMING PART OF ACCOUNTS & AUDITORS REPORT FOR THE YEAR ENDED ON 31 ST MARCH 2009.**

#### **A. Significant Accounting Policies :**

##### **Convention :**

The accounts are prepared in accordance with historical cost convention.

#### **B. Notes On Accounts :**

1. Fixed Assets are stated at Cost less Depreciation. Depreciation is provided as per written down value at rates prescribed in Companies Act, 1956.
2. With respect to Income, Consultancy fees are credited only when they are reasonably sure that it would be realised.
3. During the year there is Sale of Assets (Classified as Capital Work in Progress) netting a profit of Rs.5,98,717/- which is separately disclose on the face of Profit & Loss Account as per AS-5.
4. Investments

Current Investment is valued at lower of Cost & fair value determined on an Individual Investment basis. Long term Investment are carried at cost. Provision is made for diminution, other than temporary, in the value of such investments. The Company has investment of Rs.36,21,658/- in quoted shares and same is valued at Cost.

#### **5. Provision & Contingencies**

There are no contingents Liabilities as perceived by the management.

6. Unsecured Loans are subject to confirmations.
7. Loans & Advances are subject to confirmations.
8. Balance Sheet Abstracts & Company's general Business Profit are given in Annexure "A"
9. Previous Years Figures are regrouped or rearranged wherever considered necessary.
10. Deferred Taxation : The Company has accounted for deferred tax in accordance with AS-22 "Accounting for Taxes on Income"

**11. Related Party Disclosures (As-18)**

<b>Related Party</b>	<b>Relation</b>	<b>Nature of Transaction</b>
1. Dhoot Industries Ltd	Beneficial Owners	Loan Taken /partly repaid
2. Ananya Enterprises	Associates Concern	Loan given
3. Pankaj Dhoot Huf	Key Management Personnel	Loan given
4. Pankaj Dhoot	Key Management Personnel	Loan given
5. Padamchand Dhoot	Key Management Personnel	Loan given & Sale of part of Capital work in Progress
6. Padamchand Dhoot Huf	Key Management Personnel	Loan given
7. Total Investment P.Ltd	Beneficial Owners	Loan given
8. Vikash Dhoot	Relative	Loan given
9. Anuradha Dhoot	Key Management Personnel	Loan given & Sale of part of Capital work in Progress
10. Pushpadevi Dhoot	Key Management Personnel	Loan given & Sale of part of Capital work in Progress

Total loan given & Taken during the period was Rs.3,29,47,494/-(Rs.43,95,000/-) &

Outstanding was Rs.2,83,22,964 & Rs.20,535/-

**12. SEGMENT REPORTING(Accounting Standard -17)**

The company operate under single business segment of software and development services.

13. There is no earning in Foreign Exchange nor any expenditure in foreign exchange.

14. There is no Sundry Creditor at the end of the year who has registered as Small Scale Industries. Hence relevant information is not applicable

15. EARNING PER SHARE;

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Number of Shares	51,27,600	51,27,600
Profit After Tax Available for eq. Share Holder	8,61,716/-	6,13,025/-
Basic & Diluted EPS of Rs. 10/- each	0.17	0.12

As per our report of the even date  
For **SHYAM C. AGRAWAL & Co.**  
Chartered Accountants

For **M/S ZENU INFOTEC LIMITED.**

Sd/-  
**SHYAM C. AGRAWAL**  
Proprietor

Sd/-  
**PADAMCHAND DHOOT**  
(Director)

Sd/-  
**PANKAJ DHOOT**  
(Director)

MUMBAI :  
DATED :01.09.2009

**ZENU INFOTEC LIMITED**

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH, 2009**

(Amount in Rs.)

	2008-09	2007-08
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) Before tax PAID and extra ordinary items	911,611	994,894
Less : Extra-ordinary items	-	-
	<u>911,611</u>	<u>994,894</u>
Adjusted for :		
Depreciation	243,045	727,068
Operating Profit/(Loss) before Working Capital Changes	<u>1,154,656</u>	<u>1,721,962</u>
Adjusted for :		
Creditors	(6,460,888)	76,862,044
Income Tax	42,678	(35,929,159)
NET CASH FROM OPERATING ACTIVITIES (A)	<u>(5,348,910)</u>	<u>42,654,847</u>
<b>B.</b>		
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments	8,100,000	900,000
Capital Work in Progress	19,498,385	371,608
Loans & Advances	(7,054,368)	(163,652)
NET CASH FROM INVESTING ACTIVITIES (B)	<u>20,544,017</u>	<u>1,107,956</u>
<b>C.</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings	(14,933,962)	-
NET CASH FROM FINANCING ACTIVITIES (C)	<u>(14,933,962)</u>	<u>(12,151,065)</u>
Net increase in cash & cash equivalent (A+B+C)	261,145	31,611,738
Opening balance of cash & cash equivalent	408,566	1,348,150
Closing balance of cash & cash equivalent	<u>669,711</u>	<u>32,959,888</u>

**Notes :**

1. Cash & cash equivalent consists of cash/cheques in hand and balance with banks.
2. Figures in brackets represent outflow.
3. Previous year figures have been regrouped/rearranged, wherever considered necessary.

**FOR AND ON BEHALF ZENU INFOTEC LIMITED**

Sd/-  
**P.C. DHOOT**

**DIRECTOR**

Sd/-  
**PANKAJ DHOOT**

**DIRECTOR**

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**Auditors Certificate**

We have examined the above Cash Flow Statement of **M/S Zenu Infotec Limited** for the year ended **March 31, 2009**. The statement has been prepared by the Company in accordance with the requirements of the listing agreement with the stock exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 1st September 2009 to the members of the Company.

**FOR M/S SHYAM C. AGRAWAL & CO.**  
**CHARTERED ACCOUNTANTS**

Sd/-  
**SHYAM C. AGRAWAL**  
**PROPRIETOR**  
**MEMBERSHIP NO:- 31774**  
**MUMBAI:**  
**DATE : 01.09.2009**



# M/S ZENU INFOTEC LIMITED

## Balance Sheet Abstract and Company's General Business Profile

### 1 Registration Details

Registration No.

7 0 0 7 0

State Code

1 1

Balance Sheet Date

3 1

Date

0 3

Month

0 9

Year

### 2 Capital Raised during the year (Amount in Rs. Thousands)

Public Issue

N I L

Bonus Issue

N I L

Rights Issue

N I L

Private Placement

N I L

Position of Mobilisation and Deployment of Funds (Amounts in Rs. Thousands)

Total Liabilities

5 6 0 4 9 7 0 6

Total Assets

5 6 0 4 9 7 0 6

### Sources of Funds

Paid-up Capital

0 0 5 1 2 7 6 0 0 0

Reserves and Surplus

0 0 0 4 7 6 7 5 9 3

Deferred Tax Liability

0 0 0 0 0 0 6 1 1 3

Unsecured Loans

0 0 0 N I L

### Application of Funds

Net Fixed Assets (Incl. Capital/WIP)

0 0 4 0 1 6 9 5

Investments

0 0 0 4 6 2 1 6 5 8

Net Current Assets

5 1 0 2 6 3 5 4

Misc. Expenditure

N I L

Accumulated Losses

### 4 Performance of the Company (Amount in Rs. Thousands)

Turnover

3 3 5 2 5 3 7

Total Expenditure

2 4 6 0 9 2 6

+ -

Profit/(Loss) Before Tax

+ 8 9 1 6 1 1

+ -

Profit/(Loss) After Tax

+ 8 4 1 7 1 6

(Please tick Appropriate box '+' for profit - for loss)

Earning per Share (Rs.)

(on profit after taxes)

0 1 7

Dividend Rate %

- -

**M/S ZENU INFOTEC LIMITED**

**Balance Sheet Abstract and Company's General Business Profile - Cont'd**

**5 Generic Names of Three Principal Products / Services of company  
(as per monetary terms )**

Item Code No. (ITC Code)

Product Description

					N	A
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Software Sales & Consultancy Services

Item Code No. (ITC Code)

Product Description

					N	A
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Investment

As per our report of even date  
**For SHYAM AGRAWAL & CO.**  
Chartered Accountants

For and on behalf of the Board

Sd/-  
**SHYAM AGRAWAL**  
PROPRIETOR  
MEMBERSHIP NO:- 31774

Sd/-  
**PADAM CHAND**  
DHOT  
DIRECTOR

Sd/-  
**PANKAJ**  
DHOT  
DIRECTOR

Place : Mumbai  
Date : 01.09.2009

Place : Mumbai  
Date : 01.09.2009

**ZENU INFOTEC LIMITED**

Regd. Office: Shop No. 4, Prathmesh Leela, Opp. Don Bosco School,  
New Link Road, Borivali (west), Mumbai - 400 092.

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**ATTENDANCE SLIP**

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 17<sup>th</sup> Annual General Meeting of the Company at Shop No. 4, Prathmesh Leela, Opp. Don Bosco School, New Link Road, Borivali (W), Mumbai - 400 092, on Wednesday the 30<sup>th</sup> September, 2009 at 10.30 a.m.

-----  
Name of the Shareholders

-----  
Signature

Folio No.-----

-----  
(Full name of Proxy)

**Note:** No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

----- (TEAR HERE) -----

**ZENU INFOTEC LIMITED**

Regd. Office: Shop No. 4, Prathmesh Leela, Opp. Don Bosco School,  
New Link Road, Borivali (west), Mumbai - 400 092.

\*\*\*\*\*

**PROXY FORM**

I/We.....of...  
..... in the district of  
..... being a member/members of the above named  
Company hereby appoint ..... of  
..... in the district of..... or  
failing him ..... of  
..... In the district of  
..... as my/our proxy to vote  
for me/us on my our behalf at the 17<sup>th</sup> Annual General Meeting of the  
Company to be held at Shop No.4, Prathmesh Leela, Opp. Don Bosco School, New  
Link Road, Borivali (W), Mumbai - 400 092 of the Company, on Wednesday the 30<sup>th</sup>  
September, 2009, and at any adjournment thereof.

Signed this..... day of ....., 2008.

Reg. Folio No.....

No. of Shares .....

REVENUE STAMP
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**Note:** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.