

28th ANNUAL REPORT

2012 - 2013

A Global Source for IT Solution



COMPUTER POINT LTD.

-
1. BOARD OF DIRECTORS :
Mr. ASHOK DAS - Director
Mr. ANKUSH JAIN - Exe. Director
Mr. RAJESH GUPTA - Director
Mr. R.R CHHALLANI - Director
2. COMPANY SECRETARY : Mr. J. TIWARI
3. AUDITORS: R.K.BHATTER & CO.
Chartered Accountants
Kolkata
4. SOLICITORS: MUKHERJEE ASSOCIATES
SOLICITORS & ADVOCATES
KOLKATA
5. BANKER: FEDERAL BANK
6. REGISTERED OFFICE: 1/1B, UPPER WOOD STREET,
KOLKATA-700017
7. REGISTRARS & SHARE
TRANSFER AGENT : M/s S.K.INFO SOLUTIONS (P) LTD.
34/1A, Sudhir Chatterjee Street,
Kolkata-700006

COMPUTER POINT LIMITED

Regd. Office: 1/1B, Upper Wood Street, Kolkata-700017

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the shareholders of M/s **COMPUTER POINT LTD.** will held at 1, Ballygunge Park Road, Kolkata-700019 on Friday, the 6th September 2013 at 3.30 P.M to transact the following business:-

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. A. Jain who retires by rotation and being eligible, offers herself for re- appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Date: 27th May 2013
Registered Office:
1/1B, Upper Wood Street,
Kolkata – 700 017

By Order of the Board
(J. Tiwari)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY / PROXIES IN HIS / HER STEAD AND A PROXY NEED NOT BE A MEMBER. A PROXY TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HRS BEFORE THE MEETING. A PROXY FORM IS ENCLOSED HEREWITH.
2. The register of the members and Share transfer Books of the Company shall remain closed from 3rd September, 2013 to 6th September, 2013. (Both days inclusive)
3. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Director seeking appointment / re-appointment at the Annual General Meeting are annexed hereto.
4. Members are requested to notify any change in there mailing address forthwith.
5. Members who are holding shares in identical order of names and address in more than one account are requested to intimate the Company, the Ledger Folio of such accounts with Share Certificate to enable the Company to consolidate their holding into one account. The Share certificate will be duly returned after making necessary endorsements thereon.
6. Members desiring any information on the accounts at the Annual General Meeting may kindly write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
7. Members are requested to kindly bring their copies of the Report and Accounts to the meeting.
8. Members who hold shares in dematerialized form are requested to bring their Client ID & DP ID Numbers for easy identification for attendance at the meeting.
9. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. Members holding shares in Physical mode may avail the facility of nomination in respect of the Shares held by them pursuant to amendments in Companies Act, 1956. The prescribed Form No.2B may be obtained from RTA of the Company M/s S. K. Infosystems (P) Ltd., 34/1, Sudhir Chatterjee Street, Kolkata-700006.
11. SEBI vide its circular dated 27.04.2007 and 25.06.2007 has made it mandatory w.e.f 02.07.2007 for every participants in Security/Capital Market to furnish PAN No. therefore, members holding Shares in Physical mode are requested to furnish their PAN No. alongwith a photocopy of their PAN card to the Company/their RTA.

**INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN
RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

NAME OF DIRECTOR	Mr. A. Jain
1. Date of Birth :	15.05.1987
2. Date of Appointment :	01.07.2008
3. Qualification :	B.Com, M Sc, MBA
4. Expertise in specific Functional area :	IT Sector
5. Directorship in other Public Companies :	NIL
6. Chairmanship/ Membership in Committees in other Limited Companies :	NIL
7. Shareholding as on 31.03.2013 :	290200

DIRECTOR'S REPORT

The Directors pleasure in presenting the 28th Annual Report and the Audited Statement of Accounts for the period ended 31st March 2013.

FINANCIAL RESULTS

A summary of the financial results for the year under review is as under:

PARTICULARS	(Rs. in Lacs)	
	Current Year ended on 31.03.2013	For the year ended 31.03.2012
Gross Sales	3360.33	2962.68
Other Income	<u>93.34</u>	<u>81.18</u>
Total	3453.67	3043.86
Less: Operating Expenditure	<u>3404.27</u>	<u>3169.69</u>
Gross Profit/(Loss)	49.40	(125.73)
Less: Interest	0.00	0.00
Less: Depreciation	<u>46.49</u>	<u>50.71</u>
Net Profit / (Loss) before tax	2.91	(176.44)
Less: Provision for Income tax	0.54	--
Fringe Benefit Tax	--	--
Add/(Less): Deferred Tax	<u>8.00</u>	<u>35.01</u>
Net Profit / (Loss) after tax (PAT)	10.37	(141.43)
Add: Bal. B/F from previous year	<u>(333.45)</u>	<u>(192.01)</u>
Balance C/F to Balance Sheet	<u>(323.08)</u>	<u>(333.45)</u>
Earning Per Share	0.01	0.00

DIVIDEND

There being insufficient realized profit, the Directors of your Company regret their inability to recommend any dividend for the financial year 2012-2013.

CURRENT PERFORMANCE

The year under review witnessed an all-round decline in the business activities consequent to the continuance of unprecedented recession in the world economy. Your Company had been very aggressive in the quest for new contracts and execution thereof while maintaining its pricing standards. The Company's business is in certain sectors like Banking, Financial Services, Retail business, Life services and Health care and also in certain Government sector registered a marginal improvement on an annual basis. The Company foresees improvement in its order positions in diverse Industrial sectors in the current year. The Company's initiation in the operation of Business Schools and Technical Education in the Eastern India in close co-ordination with all India Technical Universities has turned out to be encouraging and the Company proposes further expansion in this venture.

The gross turnover for the year was increased by about 15% as compared to the previous year and the net profit after Tax (PAT) for the year could be maintained because of the close monitoring of the operational costs and extensive cost control measures.

Encouraged by the increased response the management proposes to initiate extensive focus in Business School and Technical Educational Institutions in the Eastern India in close-co-ordination with Technical Universities.

DIRECTORS

Mr. A. Jain, Directors of the company retires by rotation at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to requirements under section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement it is hereby confirmed that:-

- a) in the preparation of Annual Accounts for the Financial Year 2012-2013 the applicable Accounting Standards had been followed and no material departures have been made from the same;
- b) the directors have selected such 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 the profit and loss of the company for that period;
- c) to the best of their knowledge and information , 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
- d) have prepared the Annual Accounts on a going concern basis.

FIXED DEPOSITS

The company has neither accepted and / or renewed any fixed deposit from the public during the period nor was their any carried forward balance at the end of year.

AUDITORS & THEIR REPORT:

M/s R.K.Bhatter & Co., Chartered Accountants retires at the conclusion of the forth coming Annual General Meeting and being eligible offers themselves for re-appointment and they have notified that their such appointment will be within the permissible limits under section 224(1B) of the Companies Act, 1956.

The report of the Auditors and the observations made there-at when read with the notes forming part of the Accounts are self explanatory and need no further explanation.

COMPLIANCES

The Company did not default in the payment of interest and / or repayment of loan to any of the financial Institutions and / or banks during the period under review.

CORPORATE GOVERNANCE

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance is annexed herewith, as part of the Annual Report along with the Auditor's Certificate on its Compliance.

STATUTORY INFORMATION:

(1) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

In view of the nature of activities that are being carried on by your Company, Rule 2A & 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 concerning conservation of energy and technology absorption, respectively are not applicable to your Company. Your company being an IT solution provider requires minimal energy consumption and every endeavor is made to avoid wastage and to conserve energy as far as possible.

(2) FOREIGN EXCHANGE INCOME AND OUTGO

	<u>Current Year</u>	<u>Previous Year</u>
Foreign Exchange Earned:	₹ NIL	₹ NIL
Foreign Exchange Outgo:	₹ NIL	₹ NIL

(3) EMPLOYEES PARTICULARS

The company having no employee drawing salaries in excess of Specified Limits, the provisions U/S 217(2A) of the Companies Act, 1956 are not attracted.

PERSONNEL/INDUSTRIAL RELATIONS

The industrial relations during the year, under review remained cordial between the employees and Management. There was a total understanding of the Management objectives by the employees. Your directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry despite increased competition from several existing and new players.

CAUTIONARY STATEMENT:

Statements made in the Report describing the Company's Objectives, Expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include economic development, Government actions, risks inherent in the Company's growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements.

APPRECIATION

Your Directors wish to place on record their appreciation for the assistance and co-operation that your Company received from the Government of India, Financial Institutions, Banks, Stakeholders and all others whose continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation of the devotion and commitment of every employee of the company

For and on behalf of the Board

(R. Gupta)
Director

Date: 27th May, 2013
Registered Office:
1/1B, Upper Wood Street
Kolkata – 700 017

ANNEXURE A1 TO THE DIRECTORS REPORT REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2012-2013

1. COMPANY'S PHILOSOPHY

Good corporate governance for the Company, does not mean only compliance with various statutory and regulatory requirements. The company strongly believes that the spirit of corporate governance goes beyond the statutory form. Sound Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for the stakeholders and protection of their interests. It is the endeavor of the company to meet the growing aspirations of all stakeholders including shareholders, employees, customers, leaders, business partners and government. The Company is continued to maintain the highest level of transparency, accountability, and equity in its operations.

The Company's Corporate Governance framework is based on the following principle:

- A sound system of internal control and risk management,
- Transparency, honesty, integrity, professionalism and accountability,
- Compliance with applicable rules and regulations,
- Timely and correct flow of information to the Board and its committee to enable them discharge their functions effectively,
- Fair and equitable treatment of all its stakeholders including employees, customers, shareholders and investors.

2. BOARD OF DIRECTORS

As at 31st March 2013 the Board consists of four directors out of which two directors are independent directors. All important strategic policy matters are deliberated to the board meetings where the role of independent directors is crucial. The independent directors are expert professionals with high credentials, who actively contribute in the deliberations of the Board.

(i) Composition & Category of Directors

The Board of Directors of your company as on 31st March 2013 consisted of Four Directors as under:

Name of Directors	Designation	Category
Mr. R. Gupta	Director	Non-Executive & Independent
Mr. Ankush Jain	Exe. Director	Executive & Non-Independent
Mr. R.R.Chhallani	Director	Non-Executive & Independent
Mr. Ashok Das	Director	Executive & Non-Independent

The Board has an optimum combination of Executive and Non Executive Directors and more than 50% of the Board comprises of independent Directors. The Independent Directors are not related with the promoters or with the persons occupying the management position at the Board level or any level below the Board. They were neither in employment of the company for the last three years nor were related with the company in a capacity as suppliers, service providers, lessors, lessees or customers of the company which might have affected their independency. None of the Directors are holding any substantial shares of the company individually or jointly with others.

Apart from sitting fees paid for attending Board/Committee Meetings, the Non- Executive Independent Directors did not have any pecuniary relationship or transactions with the Company. During the year 2012-2013 all non- executive directors with diverse knowledge, experience and expertise, provide valuable contribution in the deliberations and decisions of the Board.

(ii) Attendance at the Board Meeting & the last Annual General Meeting Directorship & Chairmanships/ Membership in other Boards/Board Committees:

Name and category of the Directors on the Board, their attendance at Board meetings held during the year, number of Directorship and committee Chairmanships/ Memberships held by them in other public limited companies are given below. Other Directorships do not include alternate Directorships, Directorship in Private Limited Companies, and Companies under Section 25 of the Companies Act, 1956 and of the Companies incorporated outside India. Chairmanship/ Membership of Board committee relates to only Audit and Shareholders' Grievances Committee.

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 21 st Sep' 2012	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chairman	As Member
Mr. Ankush Jain	Director-Executive & Non-Independent	6	6	Yes	nil	nil	nil
Mr. R.Gupta	Non-Executive & Independent	6	3	Yes	nil	nil	nil
Mr. R R Chhallani	Non Executive & Independent	6	3	No	nil	nil	Nil
Mr. A. Das	Executive & Independent	6	6	Yes	nil	nil	nil

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in clause 49, across all the Companies in which he is a Director. The Directors have made necessary disclosure regarding committee positions held in other public limited companies as on 31st March 2013.

(iv) Number of Board Meetings held and the dates on which meetings held:

A total of 6(Six) Board Meetings were held during the year as against the minimum requirements of 4 meetings. The maximum gap between any two Board Meetings was not more than four months at any time.

Sl. No.	Date of Board Meeting	No. of Directors Present
1	30.04.2012	3
2	30.07.2012	3
3	18.08.2012	3
4	30.10.2012	3
5	21.12.2012	3
6	30.01.2013	3

3. BOARD PROCEDURE

The Board of Directors meet from time to time to transact such business in respect of which the attention and sanction of the board is required. There is a well laid procedure of sending to all the Directors due notice of the meetings accompanied by detailed agenda papers sufficiently in advance. The Directors freely express their views and seek clarification on various points concerning the respective business of the meeting and decision taken in such meetings are duly and correctly implemented without any reservation and are recorded in the minute's book maintained for the purpose. The Directors hold their offices strictly in compliance with the provisions the Companies Act, 1956 and the provisions of the Articles of Association of the Company.

4. BOARD COMMITTEE

The Board of Directors has three (3) Committees of Directors to assist the Board in discharging its responsibilities towards strategic supervision;

The said committees are: Audit Committee, Share Transfer & Investor Grievance Committee and Remuneration Committee.

5. AUDIT COMMITTEE

i) The role and terms of reference of the Audit Committee covers the areas mentioned under Clause 49 of the Listing Agreement and in Section 292A of the Companies Act, 1956. The Company's Audit Committee comprises of the following Directors the majority of being are independent.

- | | |
|---|------------|
| 1. Mr. R. Gupta (Independent Non Executive) | - Chairman |
| 2. Mr. A Das (Executive) | - Member |
| 3. Mr. A. Jain (Executive) | - Member |

Brief descriptions of the terms of reference of the Audit Committee are as follows:
Mr. R. R. Chhallani is replaced by Mr. A. Das

- a) Oversight of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Discussion with the statutory auditors before the audit commences about nature and scope of audit as well as post- audit discussion to ascertain any area of concern.
- c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- d) Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of clause 2AA of Section 217 of the Companies Act, 1956.
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on exercise of judgement by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with Listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transaction;
 - Qualification of draft audit report, if any.
- f) Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g) Discussion with internal auditors of any significant findings and follow-up thereon.

ii) Meeting & attendance during the year

Name of Directors	Category	No of Meetings	
		Held during tenure	Attended
Mr. R.Gupta	Non-Executive & Independent	5	3
Mr. A. Das	Executive & Non-Independent	5	5
Mr. A.Jain	Executive & Non-Independent	5	3

Mr. R.R. Chhallani is replaced by Mr. A. Das. Five Meetings of the Audit Committee were held during the financial year ended 31st March 2013. The dates on which the Audit Committee meetings were held are as follows 27th April 2012, 25th July 2012, 10th August 2012, 27th October 2012 & 25th January 2013.

6. SHARE TRANSFER / INVESTORS GRIEVANCE COMMITTEE

The Board has constituted a Share transfer & Investors Grievance Committee to deal with the request for transfer/ transmission/ duplicate issue of shares in due Compliance with the provisions of the Companies Act, 1956 and also the listing Agreements.

The present composition of the Share Transfer'/Investors' Grievances Committee is as follows:-

Name of Directors	Category	Membership
Mr. R.R. Chhallani	Non Executive & Independent	Chairman
Mr. A.Jain	Executive	Member

The Committee oversees the performance of M/s S.K. Infosolutions (P) Ltd., the Registrar and Share Transfer Agent of the Company and recommends measures to improve the level of investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrars and Share Transfer Agent, all the share transfer / transmission cases approved by the Registrar are reported to the Committee which also keeps a close watch on disposal status of all complaints / grievances of shareholders.

During the year the committee met on 12 occasions on 30.04.2012, 30.05.2012, 30.06.2012, 30.07.2012, 29.08.2012, 29.09.2012, 30.10.2012, 30.11.2012, 29.12.2012,

30.01.2013, 27.02.2013 & 30.03.2013. Instead of appointing a separate committee for dealing with the share transfers/investors grievance, the same Share Transfer Committee has been assigned the responsibility of attending to Share transfers/investors grievance also.

All valid transfer requests received by the company as the same are concerned with shares in physical mode were duly transferred/ transmitted within 30 days from the date of receipt while requests for dematerialization are dealt with within 15 days from the date of receipt.

7. REMUNERATION COMMITTEE

The Board of Directors of the Company constituted a Remuneration Committee of Directors mainly for the purpose of recommending the Company's policy on Remuneration Package for the Managing / Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of such Directors.

The Composition of the Remuneration Committee as on the date of the report is as follows:-

1. Mr. Rajesh Gupta -- Chairman
2. Mr. A. Jain -- Member

During the period under review, only one meeting of the remuneration Committee was held on 15th September 2012 in which all the members were present.

All the Non Executive directors are however paid sitting fees of Rs.1,000/- for attending every meeting of the Board and Committees thereof which is shown as follows.

Name of the Directors	Salary Rs.	Perquisites Rs.	Sitting Fees Rs.	Total Rs.
Mr. R. Gupta	---	---	7,000/-	7,000/-
Mr. A.Jain	1,92,000/-	---	---	1,92,000/-
Mr. R.R.Chhallani	---	---	15,000/-	15,000/-
Mr. A. Das	---	---	11,000/-	11,000/-

8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mr. J Tewari, Our Company Secretary has been designated as the compliance officer in terms of clause 47(a) of the listing Agreement. The shareholders may send their complaints directly to Company Secretary at the below mentioned address:

Mr. J Tewari
Company Secretary
Computer Point Ltd.
1/1B, Upper Wood Street,
Kolkata – 700 017
Email – cpcal@rediffmail.com

9. GENERAL BODY MEETINGS

(i) General Meeting

(a) Location and Time of Last Three Annual General Meeting.

Financial Year ended	Date	Time	Venue
31.03.2010	27.09.2010	3.30 P.M.	1, Ballygunge Park Road, Kolkata – 700 019
31.03.2011	28.09.2011	9.30 A.M.	1, Ballygunge Park Road, Kolkata – 700 019
31.03.2012	21.09.2012	9.30 A.M.	1, Ballygunge Park Road, Kolkata – 700 019

(b) Extraordinary General Meeting

There was no Extra ordinary General Meeting of the Members was held during the year.

10. DISCLOSURES:

- a) The company has not entered into any transaction of material nature, with promoters, Directors or the Management, or its relatives, etc. that may have potential conflict with the interest of the Company at large, other than in the normal course of business.
The transaction undertaken during the year has been disclosed in schedule '20' forming part of the Accounts for the year ended 31st March 2013.
- b) Details of Non compliance by the company, penalties & strictures imposed on the company by the stock exchange, SEBI or any statutory Authority, on any matter related to capital market during the last 3(three) years ended on 31.03.2013: NIL
- c) The company duly complied with the mandatory requirements of clause 49 of the listing Agreement with the stock Exchange.

11. MEANS OF COMMUNICATION

- i) The Audited Annual Financial Reports and the Directors Report on the performance of the Company are regularly sent by post paid to each and every shareholder as also the notices of all shareholders meetings are sent in due compliance with the provisions of the Company's Act, 1956. Besides, in terms of the provisions under the Listing Agreements with the Stock Exchanges, the other periodic financial results and specific information about the Board meeting, etc are duly published in Local Newspapers, one in English and one in Vernacular. The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges immediately after the Board takes the same on record.
- ii) The Company did not make any presentation to the institutional investors or the analysts.
- iii) Management Discussion and Analysis Report forms part of this Annual Report.

12. GENERAL SHAREHOLDERS INFORMATION**a) i) Annual General Meeting**

Date : 6th September, 2013

Time : 3.30 P.M.

Venue: 1, Ballygunge Park Road, Kolkata-700019

- ii) The information as required under clause 49 (vi) of the Listing Agreement relating to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting are furnished in the Statement annexed to the Notice convening the 28th Annual General Meeting. The Shareholders may kindly refer to the same.

b) FINANCIAL CALENDER 2012-2013

The current financial year has been for a period of 12 months from 1st April, 2012 to 31st March, 2013.

c) DATES OF BOOK CLOSURE

The Share transfer books and Register of Members of the company will remain closed from 3rd September, 2013 to 6th September 2013, both days inclusive in connection with the Annual General meeting of the Company to be held on 6th September, 2013.

d) DIVIDEND PAYMENT DATE

No dividend is recommended for the period ended 31st March 2013.

e) LISTING OF SHARES ON STOCK EXCHANGES

The companies Shares are presently listed on the following Stock Exchanges:-

- i) The Bombay Stock Exchange Ltd Code: 507833
 25th Floor P. J. Tower
 Dalal Street, Mumbai – 400 001

The Company has remitted the Annual Listing fees upto date to all the Stock Exchange.
 Demate ISIN in NSDL/CDSL for equity shares INE 607B01012

f) THE REGISTRAR & SHARE TRANSFER AGENT

In accordance with the SEBI directive vide Circular Nos. D&C/FITTC/CIR-15/2002 dated 27th December, 2002, the Company has appointed the following SEBI registered Agency as the common Registrar and Share Transfer Agent of the Company for both the physical and Dematerialized Segments.

M/s S.K. INFOSOLUTIONS (P) LTD.
 34/1A, Sudhir Chatterjee Road,
 Kolkata-700 006
 Ph – 033-22194815

13. SHARE TRANSFER SYSTEM

Applications for transfer of share in physical mode are received at the office of the Registrar & Share transfer Agents. The Committee of the Board of Directors attend / to Share Transfer formalities at least once in every month depending on the requirement.

Shares held in dematerialized form are electronically traded in the Depository and the RTA of the company periodically receives from the depository, the details of beneficial holding for them to update their records and to send all corporate communication, etc. Physical shares received for dematerialization are processed and completed within a period of 15 days from the date of receipt provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participant under advice to the shareholders.

14. SHAREHOLDING PATTERN (AS ON 31ST MARCH 2013)

Category	No. of Shareholders	No of Shares	Percentage
PROMOTERS			
Indian Promoters	3	550200	1.83
Foreign Promoters	--	---	---
Person Acting in Concert	--	---	---
BODIES CORPORATE			
Banks & Mutual Funds	--	---	---
NRIs/OCRs	17	113455	0.38
Other Body Corporate	119	18572773	61.91
Resident Individuals	5111	10764872	35.88
Others	--	---	---
Total	5250	30001300	100.00

15. DEMATERIALISATION & LIQUIDITY

As on 31st March 2013 about 86.87% shares of the company are in dematerialized form. The shares of the company are permitted to trade only on dematerialized form w.e.f. 23.10.2000.

16. OUTSTANDING GDRS/ADRS/WARRANTS OR CONVERTIBLE INSTRUMENTS:

The company has not issued any GDRs /ADRs /Warrants or any convertible instruments.

17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31ST MARCH 2013.

Category	No of Shareholders	Percentage	No of Shares	Percentage
Upto 500	3197	60.90	781069	2.60
501 – 1000	923	17.58	850221	2.83
1001 – 2000	473	9.00	780003	2.60
2001 – 3000	183	3.49	482617	1.61
3001 – 4000	95	1.81	351595	1.17
4001 – 5000	110	2.09	533276	1.78
5001 – 10000	129	2.46	953500	3.18
10001 - 50000	116	2.21	2417058	8.06
50001 – 100000	10	0.19	673316	2.24
100001 and above	14	0.27	22178645	73.93
Total	5250	100.00	30001300	100.00

18. STOCK MARKET DATA

The shares of the company are regularly traded on the BSE. The Annual Data for Trading on BSE are given below:

Month	High	Low
April 2012	1.98	1.49
May 2012	1.64	1.35
June 2012	1.91	1.40
July 2012	2.18	1.72
August 2012	2.00	1.50
September 2012	2.35	1.43
October 2012	2.22	1.61
November 2012	1.92	1.41
December 2012	1.99	1.47
January 2013	1.94	1.54
February 2013	1.98	1.52
March 2013	1.75	1.30

Source: BSE Website

19. INVESTORS CORRESPONDENCE ADDRESS:

COMPUTER POINT LTD
1/1B, UPPER WOOD STREET
KOLKATA – 700017

Date: 27th May, 2013

Place: Kolkata

For and on Behalf of the Board

A.Jain – Director
R.Gupta – Director

ANNEXURE A2 TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

1. COMPANY PROFILE:

The Company, 'Computer Point Ltd.'(CPL) is a pioneer and well known Institution in IT enabled services. The spate of growth of Indian Industries over the recent past was possible by the extension of knowledge education and training in IT enabled services. In this arena CPL has so far contributed equally alongwith other prominent Institutions in the country. Computer operations and knowledge has become essential in the day-today operations of Industries and government departments. The government is spending a huge amount for extension of Computer Education right from the school and college levels. CPL can not be silent on-looker. It has developed a huge net-work spread over the country, especially in the eastern part of the Country. In the process the Company has entered into collaborations with state education departments and various universities for extending Computer and Management Education and training from the basic school level upto University degrees in respective fields. The company is conducting degree courses in business management in collaborations and license from the Punjab Technical University and Karnataka State Open University.

2. INDUSTRY STRUCTURE AND DEVELOPMENT:

Indian economy has recorded a rapid growth over the last few years, followed by a large number of Indian companies extending their operations globally and competing with other foreign multi-nationals in equal footing and even acquiring control over a number of them. Such rapid growth of Indian Economy was made possible by the meteoric growth of service sector like Information Technology (IT and IT enabled services) industry which is expected to continue its growth process. This growth process of IT enabled services is appropriately complemented by the necessary development and extension of Education and Training imparted by a host of Management and computer Education Institutions. In this background 'Computer Point' (CPL) which has already established its presence with a brand name in Computer & Management Training and Education stands to have extensive opportunities ahead.

3. OPPORTUNITY AND THREAT:

Your company has a huge network of franchisee spread all over the country especially in the rural areas through which it carries out its educational business. Your Company's products enjoy wide acceptance in various users Industries including widely dispersed Educational institutions and universities. Yet in the ever changing corporate and technology scenario, it is always necessary to keep regular vigilance and to maintain a constant pace with Technology developments and to update one's system of operations. The dynamic and energetic infusion in company's management team is capable of utilizing for the Company's benefit.

4. OUTLOOK:

The funds which was raised in the preferential allotment was utilized in liquidating the secured term loan to boost up the liquidating position and that too is expected to be supplemented by setting up green field projects for specially design IT courses as proposed. For this company has entered in an agreement with the Punjab Technical University for imparting their professional courses like MBA, MCA, BBA, etc. in the eastern Region of the country.

Barring a few unforeseen, the Company is confident to maintain its growth rate and once its liquidity problem is solved, it is definite to accelerate with higher and higher quality services to its customers and students.

5. RISK AND CONCERNS

The Education sector in India is highly fragmented .the sector is mainly dominated by the small regional players having presence in their own region like city or state. There are a very few companies in India having a brand name and nation wide presence. Computer Point is one of the Companies having a nation wide presence especially in Eastern India region. Since there are a few players more and bigger players are eyeing this sector as a nice segment for the business. Thus many new big players are entering in the market with big capital expenditure plans. Again the sector is highly dependent on the Govt. budgetary support for imparting education in the country. Due to rising fiscal deficit Govt. may reduce the budgetary support which may have an impact on the performance of the Company.

6. INTERNAL CONTROL SYSTEM:

The Company has proper and adequate system of internal controls to ensure that all assets are safeguarded; transactions are authorised, recorded and reported correctly. The controls also ensure compliances with policies and statutes. The operational management drives its control over business processes through operational systems, procedure manuals and financial limits of authority manual, which are being reviewed and updated on an on going basis with an objective to improve systems and efficiency of operations.

The scope of the audit activity is mainly guided by the annual audit programme developed by the internal audit team of the company in consultation with the statutory auditors, which is first reviewed by the management committee of the Board of Directors. The Internal audit programme is aligned to the existing system and procedures, financial limits of authority and also the key risk areas.

Internal audit department carries out audit throughout the year covering almost all areas of operations including the follow up action. The Audit Committee of the Board of Directors reviews the internal audit report alongwith the direction/action plan recommended by the management committee and the implementation of corrective actions.

7. HUMAN RESOURCES DEVELOPMENT & INDUSTRIAL RELATION

The company believes that the quality of its employees is the key to its success in the long run and is committed to provide the necessary human resource development and training opportunities to equip them with the skills, which would enable them to adapt to contemporary technological advancements.

Industrial relations during the year continues to be cordial and the Company is committed to maintain good industrial relations through negotiations, meetings etc.

For and on Behalf of the Board

R.Gupta -- Director

A. Jain -- Director

Date: 27th May , 2013

Place: Kolkata

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members,
M/s Computer Point Ltd.

We have examined the compliance of corporate governance by M/s Computer Point Ltd for the period ended on 31st March 2013 as stipulated under clause 49 of the listing Agreement of the said company with Stock Exchanges.

The Compliance of the corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereon, adopted by the Company for ensuring the Compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that no investor grievance is pending for a period exceeding one month against the Company as per records, maintained by the Registrar Share Transfer Agents of the Company.

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

For **R.K.BHATTER & CO.**
Chartered Accountants
Firm regd No. 322247E

Place : Kolkata
Dated: 27th day of MAY, 2013

(Ravi Kumar Bhatler)
Proprietor
Membership No.:300-51585

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Director. In addition, the Company has adopted a Code of Conduct for its Non – Executive Directors. Both these are available on the Website.

I confirm that the Company has in respect of the financial year ended March 31, 2013 received from the Senior Management Team of the Company and Members of the Board a declaration of the Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive Vice President cadre and the Company Secretary as on March 31, 2013.

For and on Behalf of the Board

Date: 27th MAY, 2013
Place: Kolkata

R. Gupta
(Director)

Director (CEO) and Chief Financial Officer (CFO) Certificate

We, R. Gupta, Director and S.Mukherjee, Chief Financial Officer of Computer Point Limited, to the best of our knowledge and belief, certify that:

- 1) We have reviewed the balance sheet as at 31st March, 2013 and Profit & loss Account, and all its schedules and notes on accounts, as well as cash flow statements and the director's report for the year ended on that date.
- 2) Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or does not contain any statement that might be misleading;
- 3) Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report and are in compliance with the existing accounting standards and / or applicable laws and regulations:
- 4) To the best of our knowledge and belief, no transactions entered into by the company during the aforesaid period are fraudulent, illegal or violative of the company's code of conduct.
- 5) We are responsible for establishing and maintaining disclosure controls and procedure and internal controls over financial reporting for the company and, we have
 - i. evaluated the effectiveness of the company's disclosure, controls and procedures over financial reporting: and
 - ii. disclosed in this report any change in company's internal control over financial reporting that occurred during the company's most recent accounting period that may have materially affected, or is reasonably likely to affect, the company's internal control over financial reporting.
- 6) We have disclosed based on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of Directors
 - i. All deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors, any material weakness in internal control over financial reporting including any corrective actions with regard to such deficiencies, if any;

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- ii. Significant changes in internal control during the period covered by this report, if any;
 - iii. All significant changes in internal controls during the period if any and that the same have been disclosed in the notes to the financial statements.
 - iv. No instances of significant fraud of which we are aware, involving management or other employees who have significant role in the company's internal controls system
- 7) We further declare that all board members and senior management personnel have affirmed compliance with the code of conduct (since its adoption) during the period under review.

Date: 27th MAY, 2013
Place: Kolkata

Sougata Mukherjee
Chief Financial Officer

R. Gupta
Director

R. K. BHATTER & CO.
Chartered Accountants

38, N. S. Road, 2nd Floor,
Kolkata-700001

Independent Auditors' Report

To The Members of
M/s COMPUTER POINT LTD.

Report on Financial Statements

We have audited the attached balance sheet of **M/s COMPUTER POINT LTD.**, as at 31st March, 2013, the statement of profit and loss and also the cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

R. K. BHATTER & CO.

Chartered Accountants

38, N. S. Road, 2nd Floor,
Kolkata-700001**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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, 2013;
- b) In the case of the Profit and Loss Account, of the **Profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1 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.
2. As required by section 227(3) of the Act, we report that, 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, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - iv. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement of the Company 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 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Ravi Kumar Bhatler, Proprietor

(Membership No. : 300-51585)

*For & On behalf of***R. K. Bhatler & Co.***Firm Registration No. 322247E**Chartered Accountants*

Place : Kolkata

Dated : 27th May, 2013

(Referred to in paragraph 1 of the our report of even date)

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) According to the information and explanations given to us, the fixed assets were physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on physical verification were not material and have been properly dealt with in the books of account.
- (c) There was no disposal of a substantial part of fixed asset.
- ii) (a) The Company has conducted physical verification of inventory at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of sub-clauses (a), (b), (c) and (d) of clause 4(iii) are not applicable to the Company.
- (b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of sub-clauses (e), (f) and (g) of clause 4(iii) of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations provided 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 inventory and fixed assets and for sale of goods and services, During the course of our audit, no major weakness has been noticed in the internal control system.
- v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, there have been no contracts or arrangement referred to in Section 301 of the Act, the particulars of which are required to be entered during the year in the Register maintained under that Section.
- (b) To the best of our knowledge and belief and according to the information and explanations given to us, there have been no transactions made in pursuance of such contracts and exceeding the value of Rupees Five Lakhs in respect of any party during the year.

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- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 4 (vi) of the Order are not applicable to the Company.
- vii) Under the course of our audit and according to the comment of the Management, the Company has adequate in-house audit system considering the turnover and the nature of the Company.
- viii) In our opinion, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for any of the products dealt by the Company.
- ix) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like income tax, value added tax with the appropriate authorities, and there were no arrears of such dues at the year-end which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us, there are no dues of Income tax, Sales tax, Customs-Duty, Wealth tax, Service tax, Excise Duty or Cess, which have not been deposited on account of any dispute.
- x) The Company has accumulated losses of Rs.322.03 Lacs as at 31st March, 2013 (Prev. Year Rs.333.45 Lacs) which is below fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bank or financial institutions or debenture holders.
- xii) In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special statute applicable to chit fund / nidhi /mutual benefit fund/ societies are not applicable to the company.
- ix) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee, for loans taken by others from banks or financial institutions during the year.
- xi) In our opinion and according to the information and explanations given to us, no term loans have been applied for the purpose for which they were raised.
- xii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

Cont....3

R.K.BHATTER & CO.
Chartered Accountants

38, N.S.Road, 2nd Floor
Kolkata - 700001

:: 3 ::

- i) According to the information and explanations given to us, during the period covered by our audit report, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- ii) The Company has not issue any debentures and accordingly the question of creation of securities or charge in this regard does not arise.
- iii) The Company has not raised any money during the year through public issue of any of its securities.
- iv) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **R.K.BHATTER & CO.**
Chartered Accountants
Firm Regd No. 322247E

(Ravi Kumar Bhatler)
Proprietor
Membership No.:300-51585

Place : Kolkata
Dated: 27th day of MAY, 2013

COMPUTER POINT LTD.
BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No	₹ in Lac	
		As At 31st March'2013	As At 31st March'2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,000.13	3,000.13
(b) Reserves and Surplus	2	333.47	323.10
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	3	5.87	13.87
(4) Current Liabilities			
(a) Trade Payables	4	656.48	1,081.73
(b) Other Current Liabilities	5	10.20	0.05
(c) Short-Term Provisions	6	0.54	-
Total Equity & Liabilities		4,006.69	4,418.88
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	7	243.00	243.00
(ii) Depreciation		162.66	116.18
(iii) Net Block		80.33	126.82
(2) Current Assets			
(a) Current investments	8	1,078.00	1,678.00
(b) Inventories	9	-	-
(c) Trade receivables	10	1,366.77	1,572.92
(d) Cash and cash equivalents	11	400.05	27.80
(e) Short-term loans and advances	12	1,081.54	1,013.34
(f) Other current assets	13	-	-
Total Assets		4,006.69	4,418.88
NOTES TO ACCOUNTS		22	
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
FOR R.K.BHATTER & CO.		FOR COMPUTER POINT LTD.	
CHARTERED ACCOUNTANTS		R. Gupta	A. Jain
		(Director)	(Director)
(CA. RAVI KUMAR BHATTER)			
Membership No. :30051585		J. Tiwari	
Firm Regd. No.: 322247E		(Company Secretary)	
PLACE: KOLKATA			
DATED: 27/05/2013			

COMPUTER POINT LTD.

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH'2013

₹ in Lac				
Sr. No	Particulars	Note No	Year Ended On 31st March 2013	Year Ended On 31st March 2012
I	Revenue from operations	14	3,360.33	2,962.68
II	Other Income	15	93.34	81.18
III	III. Total Revenue (I + II)		3,453.67	3,043.86
IV	Expenses:			
	Purchase of Stock-in-Trade	16	3,292.05	2,376.85
	Changes in inventories of finished goods and Stock-in-Trade	17	-	464.10
	Employee Benefit Expense	18	50.65	63.79
	Financial Costs	19	-	0.48
	Depreciation and Amortization Expense	20	46.49	54.81
	Other Administrative Expenses	21	61.57	81.79
	Loss in sale of Fixed Assets			178.49
	Total Expenses (IV)		3,450.76	3,220.31
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2.91	(176.45)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		2.91	(176.45)
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		2.91	(176.45)
X	Tax expense:			
	(1) Current tax		0.54	
	(2) Deferred tax		8.00	35.01
XI	Profit(Loss) from the period from continuing operations	(IX-X)	10.37	(141.44)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		10.37	(141.44)
XVI	Earning per equity share:			
	(1) Basic		0.01	0.00
	(2) Diluted		0.01	0.00

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR R.K.BHATTER & CO.
CHARTERED ACCOUNTANTS

FOR COMPUTER POINT LTD.

(CA. RAVI KUMAR BHATTER)

R. Gupta
(Director)

A. Jain
(Director)

Membership No. :30051585
Firm Regd. No.: 322247E
PLACE: KOLKATA
DATED: 27/05/2013

J. Tiwari
(Company Secretary)

COMPUTER POINT LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2013

Note : 1 Share Capital

₹ in Lac

Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 3,10,00,000 Equity Shares of ₹ 10/- each.	3,100.00	3,100.00
		3,100.00	3,100.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 3,00,01,300 Equity Shares of ₹ 10/- each. Fully Paid-Up	3,000.13	3,000.13
	Total in	3,000.13	3,000.13

Reconciliation of Equity Shares

Shares outstanding at the beginning of the year	3,000.13	3,000.13
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,000.13	3,000.13

Equity Shareholders holding more than 5 % of total Equity Capital
As per Annexure

Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve	156.55	156.55
2	Capital Redemption Reserve		
3	Securities Premium reserve	500.00	500.00
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	Surplus (Profit & Loss Account)	(323.08)	(333.45)
	Balance brought forward from previous year	(333.45)	(192.01)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	10.37	(141.44)
	Total in	333.47	323.10

Note : 3 Deferred Tax Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Deferred Tax Liabilities		
	Opening Balance B/F	13.87	48.88
	Adjustment for the current year	(8.00)	(35.01)
	Total in	5.87	13.87

COMPUTER POINT LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2013

Note : 4 Trades Payable

₹ in Lac

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors	656.48	1,081.73
	Total in	656.48	1,081.73

Note : 5 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Creditors for Expenses	10.15	-
2	Tax Deducted at Source	0.05	0.05
	Total in	10.20	0.05

Note : 6 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	<u>Others</u> Provision for Taxation (MAT)	0.54	-
	Total in	0.54	-

COMPUTER POINT LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March '2013

Note : 7 Fixed Asset
I. Fixed Assets

Sr. No	Particulars	Rate	Gross Block			Depreciaton			Net Block			
			Value at the beginning as at 31.03.2012	Addition during the year	Sold during the year	Value at the end as at 31.03.2013	Value at the beginning upto 31.03.2012	During the year	Deduction during the year	Value at the end upto 31.03.2013	WDV as on 31.03.2013	WDV as on 31.03.2012
I	Computer Systems	40.00%	15,000,000	-	-	15,000,000	4,500,000	4,200,000	-	8,700,000	6,300,000	10,500,000
II	Furniture & Fixture	18.10%	6,500,000	-	-	6,500,000	5,007,894	270,071	-	5,277,965	1,222,035	1,492,106
III	Motor Car	25.89%	2,799,765	-	-	2,799,765	2,109,783	178,636	-	2,288,419	511,346	689,982
	TOTAL (A)		24,299,765	-	-	24,299,765	11,617,677	4,648,708	-	16,266,385	8,033,380	12,682,088
	Previous Year		105,599,765	15,000,000	96,300,000	24,299,765	78,587,603	5,070,799	72,040,725	11,617,677	12,682,088	27,012,162

COMPUTER POINT LTD.*Schedules Forming Integral Part of the Balance Sheet as at 31st March'2013***Note : 8 Share Investment**

₹ in Lac

Sr. No	Particulars	Current Year	Previous Year
1	Long Term Investments At cost (Equity Shares Fully Paid Up) Other than Trade - Unquoted (As per Annexure)	1,078.00	1,678.00
	Total in	1,078.00	1,678.00

Note : 9 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Stock in Trade	-	-
	Total in	-	-

Note : 10 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding for more than six months		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	808.52	707.38
	c) Doubtful	-	-
2	Others		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	558.25	865.54
	c) Doubtful	-	-
	Total in	1,366.77	1,572.92

COMPUTER POINT LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March'2013

Note :11 Cash & Cash Equivalent

₹ in Lac

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand Cash Balance	21.85	18.57
	Sub Total (A)	21.85	18.57
2	Bank Balance Balance with sechedule Bank	378.20	9.23
	Sub Total (B)	378.20	9.23
	Total [A + B]	400.05	27.80

Note :12 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances		
	a) Secured, Considered Good : Advance to Associate Concerns	-	-
	b) Unsecured, Considered Good :	1,030.85	970.39
	c) Doubtful		
2	Others <i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Tax Deducted at Source	33.43	26.12
	Minimum Alternative Tax Paid	17.26	16.83
	Total in	1,081.54	1,013.34

Note :13 Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	Miscellaneous Expenditure		
	a) Preliminary expenses B/F	-	4.10
	Less: Written Off During the Year	-	4.10
	Total in	-	-

COMPUTER POINT LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March'2013

Note : 14 Revenue from Operations

₹ in Lac

Sr. No	Particulars	Current Year	Previous Year
1	Sales/Services	3,360.33	2,962.68
	Total in	3,360.33	2,962.68

Note : 15 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest Received (TDS Rs 868585./- Prev.Yr.Rs.796054/-)	91.42	81.18
2	Interest On TDS Refund (11-12)	1.92	-
	Total in	93.34	81.18

Note : 16 Purchase of Stock In Trade

Sr. No	Particulars	Current Year	Previous Year
1	Purchases	3,292.05	2,376.85
	Total in	3,292.05	2,376.85

Note : 17 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	-	464.10
2	Closing Stock	-	-
	Total in	-	464.10

Note : 18 Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Directors Remuneration	1.92	4.08
2	Staff Welfare Expenses	2.88	3.21
3	Staff Salary	45.85	56.50
	Total in	50.65	63.79

COMPUTER POINT LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March'2013

₹ in Lac

Note :19 Financial Cost

Sr. No	Particulars	Current Year	Previous Year
1	Interest on Car loan	-	0.48
	Total in	-	0.48

Note : 20 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	46.49	50.71
2	Preliminary Expenses W/O	-	4.10
	Total in	46.49	54.81

Note : 21 Other Administrative Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Electricity Charges	4.14	5.24
2	Direct Consumables	5.65	8.15
3	Repairs & Maintenance	1.23	1.84
4	Stock Exchange & Depository Fees	0.89	1.77
5	Insurance Premium Paid	0.52	0.35
6	Travelling & Convece	8.45	10.42
7	Printing & Stationery	3.56	5.87
8	Hire Charges	0.11	0.12
9	Communication Expenses	2.05	2.56
10	Vehicle Running & Repair	1.13	1.15
11	Professional Charges	1.75	1.75
12	Courseware & Traning Material	12.24	14.37
13	Maintenance Expenses	1.80	2.10
14	Auditors Remuneration	0.62	0.62
15	Rent	8.40	10.72
16	Sales Promotions	1.65	2.20
17	Packing & Forwarding Expenses	0.60	0.75
18	Miscellaneous Expenditure	6.78	8.31
19	Donation	-	3.50
	Total in	61.57	81.79

COMPUTER POINT LTD.

22. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

A. Accounting Policies

1. **Basis of Preparation:**

The financial statements are prepared under the historical cost convention and the requirements of the Companies Act, 1956.

2. **Use of Estimates:**

The preparation of financial statements requires the management of the company to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amount of incomes and expenses during the year.

3. **Fixed Assets:**

Fixed Assets are stated at Cost, less accumulated depreciation. Cost includes expenditure incurred in the acquisition and construction / installation and other related expenses.

4. **Depreciation:**

Depreciation is provided under Written down Value method and the rates and in the manner specified under Schedule XIV of the Companies Act, 1956.

5. **Investments:**

Investments, being long-term investments, in shares are unquoted and stated at cost, unless there is other than temporary decline in the value thereof.

6. **Retirement Benefits:**

There being no employee of permanent nature serving continuously for specified period for entitlement to Retirement benefits under the statutory regulations no provisions therefore was made in the accounts. The terms of employment does not permit for carry forward and/or encashment of leave and hence no provision for leave encashment was made in the Accounts.

7. **Revenue Recognition:**

- a. Education & Training Income has been recognized at the time of the enrollment for courses and training programs.
- b. Revenue from sales are recognized upon delivery. This is when title passes to the customer. Items of Income and Expenditure are recognised on accrual and prudent basis.

8. **Taxation:**

Provision for Taxation (including Fringe Benefit Tax) is made on the basis of the taxable profits computed for the current accounting period (reporting period) in accordance with the Income Tax Act, 1961.

Deferred Tax expenses or benefit is recognized on timing difference being the difference between books accounting depreciation on fixed assets as per companies Act'1956 and taxable depreciation as per Income Tax Act'1961 that originated in one period and are capable of reversal in one or more subsequent period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) credit asset is recognized in the Balance Sheet where it is likely that it will be adjusted against the discharge of tax liability in future under Indian Income Tax Act, 1961.

9. **Inventories**

Inventories are carried at lower of cost and net realizable value. Cost is determined on a weighted average basis.

10. **Contingent Liabilities:**

Contingent Liabilities are not provided but disclosed by way of notes under Notes to the Accounts.

"2"

11. Inventory Valuation

Inventories are carried at lower of cost and net realizable value. Cost is determined on a weighted average basis. Work-in-progress is carried at lower of cost or net realisable value. Finished goods are carried at lower of cost and net realisable value.

12. Earning per Share:

Earning per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or losses for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

13. General:

Accounting Policies not specially referred to are consistent with the generally accepted accounting practices.

B. Notes to the Accounts:-

	31.03.2013	31.03.2012
1. Capital Commitments:	₹ Nil	₹ Nil
2. Contingent Liability :		
a. Interest on Loan from Financial Institution	₹ Nil	₹ Nil
b. If demand by Income Tax (Pending Appeal)	₹ Nil	₹ Nil
c. Guarantees given by Company (if any)	₹ Nil	₹ Nil
d. Estimated amount of Royalty, Payable in Future year (if any)	₹ Nil	₹ Nil
3. There is no opening & closing stock in the Company during the year. So question of verification & valuation of the stock.		
4. The Company has not provided gratuity on the basis of actuarial valuation as prescribed under the accounting standard and the guideline framed by the Institute of Chartered Accountants since in the opinion of the management no employee has not completed five years of services and/or qualified to receive.		
5. Particulars in respect of goods traded as per information required by Part II of Schedule VI have been furnished hereunder: -		

DETAILS OF GOODS TRADED: -

Items	Particulars	31.03.2013		31.03.2012	
		Qty. (In Nos.)	Value (In Lacs.)	Qty. (In Nos.)	Value (In Lacs.)
Computer & Peripherals	Opening Stock	0	0	7975	464.10
	Purchases	1644	3292.05	575	2376.85
	Sales	1644	3308.90	8550	2870.25
	Closing Stock	0	0	0	0

In case of other traded items, considering the nature, scale and size of items it is not possible for us to determine the quantitative details for the same, whereas amount is added in the columns of Value shown in the above chart.

- Income Tax has been provided according to tax liabilities determined as per the financial statements prepared as at 31st March, 2013.
- No creditor of the Company has informed the company of their status being SSI Units.
- There are no Micro, Small and Medium Enterprise to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date.

"3"

9. The management has certified that same as above there are no other matter or claims involving the company and for which liabilities may arise at present or in future and/or which may otherwise require any disclosure on the face of the accounts and/or in auditors report etc.
10. As per Accounting Standard 17, The Company operates solely in the Information Technology Solutions segment & hence no separate information for segment wise disclosure is required.
11. Earnings per share are computed in accordance with Accounting Standard-20 issued by the Institute of Chartered Accountants of India.

	<u>2012-2013</u>	<u>2011-2012</u>
a) Profit after Tax as per Accounts (₹ In Lacs)	2.37	(176.45)
b) Weighted Average of Shares Outstanding during the period	3,00,01,300	3,00,01,300
c) Nominal Value of Equity Shares	₹ 10.00	₹ 10.00
d) Earnings Per Share-Basic (₹)	0.01	0.00
e) Earnings Per Share-Diluted(₹)	0.01	0.00
12. Managerial Remuneration to Directors Salary & Allowances (including perquisites)	₹ 1.92	₹ 4.08
13. (a) Earning in Foreign Exchange	₹ Nil	₹ Nil
(b) Expenditure in Foreign Currency	₹ Nil	₹ Nil

14. Related Party Disclosures as required by Accounting Standard (AS-18) issued by the Institute of Chartered Accountants of India, are given below:

A. Particulars of Related Parties:

Subsidiary Companies:	NIL
Associate Companies:	NIL
Enterprises in which key Management personnel have significant influence:	NIL

B. Key Management Personnel:

- | | |
|------------------|-------------------------|
| 1. A. Jain : | Exe. Director |
| 2. S.Mukherjee : | Chief Financial Officer |

C. Relatives of Key Management personnel:

During the year the company does not entered any transaction with the key relative of the Management personnel.

2. The figures of the previous year have been regrouped, rearranged and reclassified wherever necessary to conform to current.

For R.K.BHATTER & CO.
CHARTERED ACCOUNTANTS
Firm Regd No. 322247E

Ravi Kumar Bhatler
Proprietor
Membership No.300-51585

Place : Kolkata
Dated: 27th day of MAY, 2013

For and on behalf of the Board

A.Jain - Exe. Director

R.Gupta - Director

J. Tiwari - Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

		Current Year ended on 31.03.13	Previous Period ended on 31.03.12
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before taxes & extraordinary items	2.01	(176.45)
	Adjustment for:		
	Depreciation	46.49	54.81
	Preliminary Expenses	-	-
	Interest Paid	-	0.48
	Interest/Dividend Received	(93.34)	(81.18)
	Loss on Sale of Fixed Assets	-	178.49
	Operating Profit before working Capital Changes	(43.94)	(23.85)
	Adjustment for:		
	Trade Receivables	206.15	224.69
	Inventories	-	464.10
	Other Receivables	(68.20)	(217.09)
	Trade Payables	(414.56)	(504.86)
		(276.61)	(33.16)
	Cash Generated from Operations:	(320.55)	(57.01)
	Interest Paid	-	(0.48)
	Direct Taxes Paid (FBT)	-	(0.48)
		(320.55)	(57.49)
	Cash Flow before Extra Ordinary Items		
	Less Extra Ordinary Items	-	-
	Net Cash from Operating Activities	(320.55)	(57.49)
B.	CASH FLOW USED IN INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	-	(150.00)
	sale of Investments	600.00	-
	Payment Towards VAT	(0.54)	(3.51)
	Interest Received	93.34	81.18
	Sale of Fixed Assets	-	64.11
	Payment towards Donations	-	3.50
	Misc. Exp. For Share Issue	-	-
	Net Cash used in Investing Activities	692.80	(4.72)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Issue of Share Warrant Capital (Part)	-	-
	Payment of Long Term Loan	-	-
	Net Cash from Financial Activities	-	-
	Net Increase/Decrease in Cash & Cash Equivalant		
	Cash & Cash Equivalents as opening Balance	27.80	90.01
	Cash & Cash Equivalents as closing Balance	400.05	27.80
Notes:			
1	The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on 'Cash Flow Statement' issue by the Institute of Chartered Accountants of India.		
2	Previous years figures have been regrouped and reclassified to conform to those of the current year.		

This is the Cash Flow statement referred to in our report of even date.

For and on behalf of the Board of Directors

For R.K.BHATTER & CO.
Chartered Accountants
Firm Regd No. 322247E

A.Jain (Director) R. Gupta (Director) J Tiwari (Company Secretary)

Ravi Kumar Bhatler
Proprietor
Membership No.300-051585

Place: Kolkata
DATED: 27/05/2013

COMPUTER POINT LTD.

8 SHARE INVESTMENT (ANNEXURE-LIST)

Long Term Investments

At Cost (Equity Shares Fully Paid Up)

	No. of Shares	AS AT 31.03.13 COST ₹
(UNQUOTED SHARES)		
ANAND RESOURCE PVT. LTD.	5,000	500,000
ANGAD ESTATE PVT. LTD.	25,000	2,500,000
AVECO ELECTRONICS PVT. LTD.	65,000	6,500,000
BEHARILAL JAIN & SONS PVT. LTD.	20,000	2,000,000
CYTOZME EASTERN INDIA PVT. LTD.	30,500	3,050,000
ELANDA EXPORTS PVT. LTD.	75,000	7,500,000
FINANCIAL WOORTH (INDIA) PVT. LTD.	30,000	3,000,000
G K CASTING PVT. LTD.	6,000	600,000
G K FOUNDERS PVT. LTD.	100,000	10,000,000
I B ENGINEERES PVT. LTD.	15,000	1,500,000
LAL MAHAL LTD.	40,000	4,000,000
MARBLE PALACE INTERNATIONAL PVT. LTD.	29,500	2,950,000
MASAD INFRACON PVT. LTD.	20,000	2,000,000
MORNING SIDE HOTELS PVT. LTD.	75,000	7,500,000
O. D. FINANCE & INVESTMENTS PVT. LTD.	230,000	23,000,000
PRAKRATI PLANTATION LTD.	30,000	3,000,000
R. R. CONSUME TRADELINK PVT. LTD.	20,000	2,000,000
ROYAL FASTNEERS (NE) PVT. LTD.	35,000	3,500,000
ROYAL INFRACONSTRU LTD.	45,000	4,500,000
SINHAL HARREN INDIA PVT. LTD.	120,000	12,000,000
S M CREDITCOMPANY PVT. LTD.	25,000	2,500,000
THE VIKRANPUR TEA & INDUS. CO. LTD.	12,000	1,200,000
ULTRA PROTFOLIO MANAGEMENT PVT. LTD.	25,000	2,500,000

107,800,000