

# *Shyama Infosys Limited*

*(Formerly known as Poonam Corporation Limited)*

17<sup>TH</sup>  
ANNUAL REPORT  
2006 - 2007

**17<sup>th</sup>**  
**Annual Report, 2007**

**BOARD OF DIRECTORS**

SRI PARTHA KUMAR MAJUMDER  
SRI RAKESH BAJAJ  
SRI PRADIP DEY  
SRI PRADEEP KR. GARG  
SRI AVIJIT DEY

**AUDITORS**

M/S. S. K. DAS & ASSOCIATES  
Chartered Accountants  
Kolkata

**COMPLIANCE OFFICER**

SRI P. K. GARG

**REGISTERED OFFICE**

137, DADISETH AGIARI LANE  
2ND FLOOR, OFFICE NO. 20  
KALBADEVI  
MUMBAI - 400 020

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**NOTICE**

Notice is hereby given that the Seventeenth Annual General Meeting of Shyama Infosys Limited (Formerly known as Poonam Corporation Limited) will be held at 137, Dadiseth Agiari Lane, 2nd floor, Office No. 20, Kalbadevi, Mumbai - 400 020 on Thursday, September 27, 2007 at 11.00 a.m. to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2007 and the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Directors in place of Mr. Pradeep Kr. Garg and Mr. Avijit Dey, Directors who retire by rotation and being eligible, offer themselves for re-appointment.
3. To appoint M/s S. K. Das & Associates, Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS**

To consider and if thought fit, to pass, with or without modification the following Resolution as an Ordinary Resolution :

**AS ORDINARY RESOLUTIONS :**

4. "RESOLVED THAT Sri Partha Kumar Majumder, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 28th June, 2007 and who holds office in terms of Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Sri Partha Kumar Majumder as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
5. "RESOLVED THAT Sri Rakesh Bajaj, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 28th June, 2007 and who holds office in terms of Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Sri Rakesh Bajaj as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
6. "RESOLVED THAT Sri Pradip Dey, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 28th June, 2007 and who holds office in terms of Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Sri Pradip Dey as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mumbai, July 31, 2007

**Registered Office :**

137, Dadiseth Agiari Lane,  
2nd floor, Office No. 20,  
Kalbadevi, Mumbai 400 020

By Order of the Board  
For **Shyama Infosys Limited**

Sd/-  
Pradeep Kr. Garg  
Director

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

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**NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
  2. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out the material facts is annexed hereto.
  3. The Register of Members and Share Transfer Books of the Company will remain closed from September 21, 2007 to September 27, 2007 (both days inclusive).
  4. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the ensuing Annual General Meeting.
  5. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
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**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL  
GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 173 (2) OF THE  
COMPANIES ACT, 1956**

**Item Nos. 4, 5 & 6**

Sri Partha Kumar Majumder, Sri Rakesh Bajaj & Sri Pradip Dey were appointed as Additional Directors of the Company by the Board of Directors at their meeting held on 28th June, 2007 under Section 260 of the Companies Act, 1956. Sri Partha Kumar Majumder, Sri Rakesh Bajaj & Sri Pradip Dey continues to hold office as Directors until the conclusion of ensuing Annual General Meeting of the Company. However, as required under Section 257 of the Companies Act, 1956, the Company has received notices from members signifying their intention to propose Sri Partha Kumar Majumder, Sri Rakesh Bajaj & Sri Pradip Dey as the candidates for the office of Directors of the Company and the requisite deposit of Rs. 500/- has also been received by the Company alongwith such notice. It is also proposed that Sri Partha Kumar Majumder, Sri Rakesh Bajaj & Sri Pradip Dey will be liable to retire by rotation.

The Board is of the view that Sri Partha Kumar Majumder's, Sri Rakesh Bajaj's & Sri Pradip Dey's knowledge and experience will be of immense benefit and value to the Company and therefore, recommends their appointment to the shareholders.

None of the Directors except Sri Partha Kumar Majumder, Sri Rakesh Bajaj and Sri Pradip Dey are in any way concerned or interested in the aforesaid resolutions.

Mumbai, July 31, 2007

**Registered Office :**

137, Dadiseth Agiari Lane,  
2nd floor, Office No. 20,  
Kalbadevi, Mumbai 400 020

By Order of the Board  
For Shyama Infosys Limited

Sd/-  
Pradeep Kr. Garg  
Director

**SHYAMA INFOSYS LIMITED**  
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**DIRECTORS' REPORT**

To,  
The Members

**SHYAMA INFOSYS LIMITED**  
(Formerly known as POONAM CORPORATION LIMITED)

Your Directors have pleasure in presenting the Seventeenth Annual Report, together with the Audited Accounts of the Company for the year ended 31st March 2007.

**FINANCIAL RESULTS**

	<u>2006-2007</u>	(Amount in Rs.) <u>2005-2006</u>
Gross Income (Loss)	67,356	(4,15,171)
Depreciation	24,313	24,298
Profit / (Loss) before Taxation	43,043	(3,90,873)
Provision for Taxation	20,500	2,500
Deferred Tax Liabilities	(6,154)	—
Profit / (Loss) After Taxation	16,389	(3,93,373)
Surplus carried to Balance Sheet	(25,66,671)	(25,83,060)

**DIVIDEND**

The directors are unable to declare any dividend on account of meagre profit during the period.

**PROJECT IMPLEMENTATION AND PROSPECTS**

The Company's project have not became viable since there is huge competition in the field of manufacturing of drug formulation which became very cheap due to liberalization of Government policy towards the imports of raw materials which the company had planned. Further the project were delayed due to the delay in receipt of various permission and also considerable amount towards the allotment money and adverse factors leading to complete stoppage of the project and also presence of various multinational company also trading the generic product which leads to increase the competition in the field of trading activities of pharmaceuticals product which leads to complete stoppage of company trading activities. The thrust of business during the year after passing through the consideration period has lead to lowering of the profitability in this sector. Your director also looking forward to exploit the business opportunity in the field of stock market operation (purchase & sell of shares) but due to certain adverse factor in the market the company earned meagre profit. Anyway your directors are entering into Computer hardware & software Sector and detailed Enquiries have been made regarding viability of Projects & Market Prospects.

**DISCLOSURE OF INFORMATION PURSUANT TO SECTION 217(1) (E) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988**

The Company has not commenced any manufacturing activity during the period under review and as such the requirement under the aforesaid rules for the disclosure of information as regards conservation of energy and technology absorption is not applicable to the Company. The Company has not carried on during the year under review any activity relating to exports and has not used or earned any foreign exchange.

**FIXED DEPOSIT**

The Company has not accepted any deposits under the provision of section 58A of the Companies Act, 1956.

**SHYAMA INFOSYS LIMITED**  
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**EMPLOYEES**

The particulars pursuant to section 217(A) of the Companies Act, 1956 are not required since none of the employees are drawing remuneration exceeding the prescribed limits.

**DIRECTORS**

Shri Avijit Dey & Shri Pradeep Kumar Garg retire by rotation and being eligible offer themselves for reappointment.

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) in the preparation of the accounts for the financial year ended 31st March, 2007, the applicable accounting standards have been followed along with proper explanation relating to material departure ;
- (ii) 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 of the profit or loss of the company for the year under review ;
- (iii) 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 ;
- (iv) the Directors have prepared the accounts for the financial year ended 31st March, 2007 on a going concern basis.

**COMPLIANCE CERTIFICATE**

A certificate from the auditors of the company regarding compliance of conditions of corporate governance as stipulated under clause 49 of the Listing Agreement is attached to this report.

The observation made by the Auditors in their Audit Report and / Notes on Account are self-explanatory.

**AUDITORS**

M/s. S. K. Das & Associates, Chartered Accountants, Kolkata, Auditors of the Company being eligible for re-appointment expressed their willingness for appointment to the office of Auditor's. Your Board of Directors recommend M/s. S. K. Das & Associates, Chartered Accountants, Kolkata for being reappointed as Auditors of the Company in accordance within the limits as prescribed under section 224(1B) of the Companies Act, 1956 and shall hold office till the conclusion of Next Annual General Meeting of the company.

**ACKNOWLEDGEMENTS**

Yours Directors place on records their gratitude and thanks for the co-operation and support of Banks, Governmental Agencies, Business Associates and employees and acknowledge the service of Sri Pawan Todi, Sri Sunil Kr. Purohit & Sri S. B. Mukherjee who retired from Board.

By Order of the Board

Sd/-

**Pradeep Kr. Garg**

Director

Place : Mumbai

Dated : 31st July, 2007

## REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement a report on Corporate Governance is given below :-

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Shyama Infosys Limited (Formerly known as Poonam Corporation Limited) has been endeavouring to practice good Corporate Governance since its inception and has always acted as a good corporate citizen. It bestows value on transparency, accountability and professional and its concern for shareholders, depositors, customers and employees had always been its priority. It has complied with the relevant regulations prescribed by authorities from time to time.

A report on the practices prevalent in Corporate Governance at SIL is placed below :

### BOARD OF DIRECTORS

The Board of Directors is comprised of 5 Directors and all are non-executive Directors. The company has got plans to enter into Software & Textile Sector and is looking for professionals to be inducted on the board to make it broad base. Normally the Board Meetings are held at the registered office situated at Mumbai and some times at the corporate office at Kolkata .The Board of Directors meet often as required. The agenda papers are prepared and circulated to them in advance.

None of the Directors on the Board is a member in more than ten Committees and they do not act as Chairman of more than five Committees across all Companies in which they are Directors.

The members of the Board have access to all the information relating to the Company and are free to suggest / recommend of any matters for the efficient governance of the Company.

The Composition of the Board of Directors as on March 31, 2007 along with details of meeting held/attended are summarized below :

Name of Directors	Category of Directorship	No. of Board Meetings Attended	No. of Directorship held	Attendance at the last AGM
Shri Pawan Kumar Modi	Non Executive Director	5	2	Yes
Shri Sunil Kumar Purohit	Non Executive Director	7	1	Yes
Shri S. B. Mukherjee	Non Executive Director	7	3	Yes
Shri Pradeep Kr. Garg	Non Executive Director	9	1	Yes
Shri Avijit Dey	Non Executive Director	9	1	Yes

The Board met 9 times during the Year 2006-2007. The dates of the said meeting are as follows :-

29th April, 2006	26th June, 2006	7th July, 2006	31st July, 2006	24th August, 2006
31st October, 2006	29th December, 2006	29th January, 2007	30th March, 2007	

### Term of office of Directors

Pursuant to the applicable provisions of the Companies Act, 1956 two third of the directors are to retire by rotation and one third of those directors are required to retire every year and if found eligible, may seek reappointment at the Annual General Meetings.

**SHYAMA INFOSYS LIMITED**  
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Pursuant to the applicable Provisions of the Companies Act, 1956 Shri Pradeep Garg & Shri Avijit Dey, Directors are retiring by rotation at the ensuing Annual General Meeting and being eligible, offers them self for reappointment. The Board of Directors recommends the reappointment of Shri Pradeep Kr. Garg & Shri Avijit Dey as Directors of the Company.

**Audit Committee**

The Audit Committee comprises of Shri Pawan Kumar Modi, Chairman of the Committee, Shri Pradeep Kr. Garg and Shri Avijit Dey. All the Directors are independent directors. The Committee Comprises of qualified and experienced directors having knowledge in finance, Accounts, Company Law and other related subjects. The Constitution of the Audit Committee also meets with the requirements of section 292A of the Companies Act, 1956. The quorum of the Meetings of the Committee is two members.

The Audit Committee has been vested with the following responsibilities :

- a) to investigate any activity within it terms of reference ;
- b) to seek information from any employees ;
- c) to secure attendance of outsiders with relevant expertise, if it consider necessary ;
- d) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible ;
- e) Recommending the appointment and removal of external Auditors, fixation of Audit fees and also approval for payment for any other services ;
- f) Reviewing with management, the annual financial statements before submission to the board ;
- g) Reviewing with the management, External and Internal Auditors, the adequacy of internal control system;
- h) Discussion with the Internal Auditors any significant findings follow up thereon ;
- i) Reviewing the Company's financial and risk management policies ;

Shri Prem Prakash Chokhani, the Statutory Auditors and other professionals with relevant expertise are invited to attend its meetings depending upon requirement.

**REMUNERATION TO DIRECTORS**

The Company has not yet formed a Remuneration Committee.

**Non Executive Directors**

The Company does not pay any remuneration / sittings fees in cash or kind to any of its non-executive directors.

**Investors / Shareholders Grievance Committee**

The Shareholder Grievance Committee comprising of Shri S.B.Mukherjee, Director, Shri Sunil Kr. Purohit, Director and Shri Pradeep Kr. Garg, Director of the company. The quorum of the meeting is 2 members. Investor complaints and queries are being handled with a view to speedy redressal of grievances.

The Committee also approves / reviews the periodical transfer / transmission of shares and securities issued from time to time. This Committee also reviews complaints received from the shareholders.

**Committee of Directors**

With a view to enable more focused and timely attention on the affairs of the Company, the board has constituted a Committee of Directors with delegation in particular areas. This Committee takes decisions / prepares the groundwork for decision making and report at the successive meeting of the board.

**COMPLIANCE WITH OTHER MANDATORY REQUIREMENTS**

**Disclosures**

As required by revised clause 49, a statement in summary form of transactions with related parties, if any, are being periodically placed before the Audit Committee.



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**Disclosure of Accounting Treatment**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

**Disclosures on Risk Management**

The Company has laid down procedures to inform Board members about the risk assessment and minimisation procedures. The Board shall periodically review the same.

**Code of Conduct**

The Board has formulated a code of conduct for the Board members of the Company. All Board members have affirmed their compliance with the code. A declaration to this effect signed by the Chairman of the Board of Directors of the Company is given elsewhere in the Annual Report.

**CEO/CFO Certification**

A certificate from the Chairman on the financial statements of the Company was placed before the Board.

**Review of Directors' Responsibility Statement**

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2006 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

**COMPLIANCE WITH NON-MANDATORY REQUIREMENTS**

**Tenure of Independent Directors on the Board**

The Company has not yet fixed any tenure for the Independent Directors on the Board of the Company.

**Shareholder Rights**

Half yearly report is not sent to each household of shareholders. However, the results of the Company are published in the newspapers.

**Audit Qualifications**

Strategic decisions were taken during the year resulting in unqualified financial statements of the Company.

**Training of Board Members**

The Company has not yet adopted any training programme for the members of the Board.

**Whistle Blower Policy**

The Company has not adopted any Whistle Blower policy.

**GENERAL BODY MEETINGS**

Financial Year	AGM	Date	Time	Venue
2003-2004	14th AGM	30/09/2004	11 a.m.	32, Nityananda Nagar Road Swami Nityananda Nagar Andheri (East) Mumbai-69
2004-2005	15th AGM	29/09/2005	11 a.m.	32, Nityananda Nagar Road Swami Nityananda Nagar Andheri (East) Mumbai-69
2005-2006	16th AGM	28/09/2006	11 a.m.	137, Dadiseth Agiari Lane, 2nd floor, Office No. 20, Kalbadevi, Mumbai 400 020

**SHYAMA INFOSYS LIMITED**  
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**Disclosure**

- 1) There were no transactions of material nature with the Directors of the management or their subsidiaries or relatives during the year.

**GENERAL SHAREHOLDERS INFORMATION**

The Board of Directors of the Company approves and takes on record the unaudited financial results in the proforma prescribed by the Bombay Stock Exchange Limited, within one month of close of the quarter / half year and announces forthwith results to all stock exchanges where the shares of the company are listed. The annual audited Accounts of the Company are likewise communicated in the prescribed proforma to all stock Exchanges where the shares of the Company are listed.

Annual General Meeting of the Company is proposed to be held on 27th September, 2007 at 137, Dadiseth Agiari Lane, 2nd Floor Office No 20, Kalbadevi, Mumbai 400 020 at 11.00 a.m.

Book Closure date : 21st September to 27th September, 2007

Listing on Stock Exchange	:	1) Bombay Stock Exchange Limited 2) The Calcutta Stock Exchange
Registrar and transfer Agents	:	Niche Technologies Pvt. Ltd.
Share Transfer System	:	All the transfers received are processed and approved by the Share Transfer Committee which normally meets twice in a month
Distribution of Shareholding	:	Annexure
Dematerialization of shares	:	80%
Address for Correspondence	:	SHYAMA INFOSYS LIMITED 4, B.B.D. Bag Exchange, Stephen House, Room No. 77, 5th Floor, Kolkata – 700 001

**DISTRIBUTION SCHEDULE**

No. of Equity Shares held	No. of Folios	%	No. of Shares	%
Upto 500	478	53.89	186700	1.86
501 1000	223	25.14	198900	1.98
1001 2000	47	5.30	73300	0.73
2001 3000	22	2.48	56900	0.57
3001 4000	11	1.24	39900	0.40
4001 5000	17	1.92	81900	0.81
5001 10000	18	2.03	146600	1.46
10001 Above	71	8.00	9280200	92.21
<b>Total</b>	<b>887</b>	<b>100.00</b>	<b>10064400</b>	<b>100.00</b>

**DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT**

It is hereby affirmed that all the directors have complied with the Code of Conduct framed by the Company and a confirmation to that effect has been obtained from the directors.

**AUDITOR'S CERTIFICATE**

The Certificate dated July 31, 2007 issued by M/s S. K Das & Associates, Chartered Accountants, Statutory Auditors on compliance of the Corporate Governance requirements by the Company is annexed herewith.

Place : Mumbai  
Date : 31.07.2007

For and on behalf of Board of Directors  
Sd/-  
**Pradeep Kr. Garg**  
Director

**AUDITORS CERTIFICATE**  
**ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To the Members

**SHYAMA INFOSYS LIMITED**

(Formerly known as POONAM CORPORATION LIMITED)

We have examined the compliance of conditions of corporate governance by Shyama Infosys Limited (Formerly known as Poonam Corporation Limited) for the year ended 31st March, 2007 as stipulated in clause 49 of the listing Agreement of the said Company with the stock exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression 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 and the representation made by the Directors and the Management, we certify that the company has complied with the conditions of corporate governance as stipulated In the above mentioned Listing Agreement.

On the basis of our verification, and as certified by the compliance officer, we have to state that no investor grievances were remaining unattached / pending for more than thirty days.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency / effectiveness with which the management has conducted the affaires of the company.

**For S. K. DAS & ASSOCIATES**  
*Chartered Accountants*

Sd/-

**T. K. DATTA**

*Partner*

Place : Mumbai

Dated : 31st July, 2007

**AUDITORS' REPORT**

TO THE MEMBERS OF  
**SHYAMA INFOSYS LIMITED**  
(Formerly known as POONAM CORPORATION LIMITED)

We have audited the attached Balance Sheet of **SHYAMA INFOSYS LIMITED** (Formerly known as Poonam Corporation Limited) as at 31st March, 2007 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibilities of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with 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 the management, as well as evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion. We hereby report that :-

- (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of those books.
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit & 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 the Balance Sheet date, none of the Directors is disqualified from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information require by the Companies Act, 1956 in the manner so required and give a true and fair view (subject to notes of Accounts) 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 31 st March, 2007 and
  - b) in the case of the Profit and Loss Account of the **Profit** of the Company for the year ended on that date.

45, B. B. Ganguly Street  
Kolkata - 700 012  
Dated : 31st July, 2007

**For S. K. DAS & ASSOCIATES**  
*Chartered Accountants*  
Sd/-  
**T. K. DATTA**  
*Partner*

**ANNEXURE TO AUDITOR'S REPORT**

- (i) The Company has maintained proper records of Fixed Assets showing full particulars, including quantitative details and situation thereof.
  - a. The management informed us that the Fixed Assets have been physically verified at the year-end and no material discrepancy between the book records and the physical inventory has been noticed.
  - b. The Company has not disposed any substantial part of fixed assets during the year affecting the going concern status of the Company.
- (ii) The Investments in Shares, which are held in materialised/physical form, has been physically verified by the management at reasonable intervals. Those held by the Company in dematerialised form are in accordance to the statement issued by the depositories and brokers.
  - a. The procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - b. The Company has maintained proper records of investments ; No discrepancies were noticed on verification between the physical stock and the book records.
- (iii) The Company has not granted or taken any loans, secured or unsecured during the year from / to Companies firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of stock and other assets and sale of goods.
- (v) To the best of our knowledge and belief and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register have been so entered.
- (vi) According to the information and explanations given to us, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.
- (vii) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 58A and 58AA of the Companies Act, 1956.
- (viii) The Company does not have an Independent Internal Audit system.
- (ix) The Company's management has informed us that the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, for any product/s of the Company.
- (x) According to the information and explanation give to us and the records of the Company examined by us, in our opinion the Company is generally regular in depositing the undisputed statutory dues including Income Tax and the taxes, cess and other material statutory dues as applicable with the appropriate authorities of India.
- (xi) The Company has been regular in making payment of its Income tax and other taxes, cess and other material statutory dues as applicable during the year. According to the records of the Company

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examined by us and the information and explanation given to us, there were no disputed amounts payable in respect of Income Tax and other taxes, cess and other material statutory dues that were outstanding as on the end of the financial year.

- (xii) The Company has no accumulated losses as at the Balance Sheet date and it has not incurred any cash losses during the financial year or in the immediately preceding financial year.
- (xiii) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
- (xiv) According to the records of the company examined by us and the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xv) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- (xvi) In respect of the Company's dealings and trading in shares, securities, debentures and other investments, the Company has maintained proper records of the transactions and contracts and regular entries have been made. Since, the principal business of the Company consists of buying and selling of shares / securities, section 49 does not require the Company to hold its shares / securities in its own name.
- (xvii) 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.
- (xviii) The Company has not taken any term loans during the current financial year.
- (xix) Based on the information and explanations given to us and on overall examination of the Balance Sheet of the Company, funds raised on short terms basis have prima facie, not been used during the year for long term investment or vice versa, other than temporary deployment pending application \ or for repayments.
- (xx) The preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956, have been priced which are not prejudicial to the interest of the Company.
- (xxi) The Company has not issued any debentures during the year.
- (xxii) The Company has not raised any money by public issue during the year.
- (xxiii) To the best of knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

45, B. B. Ganguly Street  
Kolkata - 700 012  
Dated : 31st July, 2007

**For S. K. DAS & ASSOCIATES**  
*Chartered Accountants*

Sd/-  
**T. K. DATTA**  
*Partner*

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**BALANCE SHEET as at 31st March, 2007**

	Schedule	Current Year As at 31.03.2007 Rs.	Previous Year As at 31.03.2006 Rs.
<b>I) SOURCE OF FUNDS :</b>			
1) Shareholder's Fund			
Share capital	1	100,644,000	100,644,000
2) Deferred Tax Liability (Net)		17,500	11,346
		100,661,500	100,655,346
<b>II) APPLICATION OF FUNDS :</b>			
<b>1) FIXED ASSETS</b>			
GROSS BLOCK	2	883,811	883,811
Less : Depreciation		275,115	250,802
Net Block		608,696	633,009
<b>2) INVESTMENTS</b>	3	58,099,000	58,024,000
<b>3) CURRENT ASSETS, LOANS AND ADVANCES :</b>			
	4		
a) Sundry Debtors		46,791,405	46,322,336
b) Cash & Bank Balance		142,699	198,663
c) Loans & Advances		8,269,004	9,307,405
		55,203,108	55,828,404
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS :</b>			
Current Liabilities and Provisions	5	15,815,975	16,413,127
Net Current Assets		39,387,133	39,415,277
MISCELLANEOUS EXPENDITURE ( To the extent not written off or adjusted)	6	—	—
PROFIT & LOSS ACCOUNT		2,566,671	2,583,060
		100,661,500	100,655,346
Significant Accounting Policies and Notes on Account	10		

*As per our report of even date attached*

**For S. K. DAS & ASSOCIATES**

*Chartered Accountants*

Sd/-

**T. K. DATTA**

*Partner*

Place : Mumbai

Dated : 31st July, 2007

Sd/-

**AVIJIT DEY**

*Director*

Sd/-

**PRADEEP KR. GARG**

*Director*

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**PROFIT & LOSS ACCOUNT for the year ended 31st March, 2007**

	<u>Schedule</u>	<u>Current Year As at 31.03.2007 Rs.</u>	<u>Previous Year As at 31.03.2006 Rs.</u>
<b>INCOME</b>			
Other Incomes	7	506,430	661,000
	<b>Total</b>	<u>506,430</u>	<u>661,000</u>
<b>EXPENDITURE</b>			
Personnel Expenses	8	96,000	98,800
Operating & Admn. Expenses	9	343,074	342,433
Preliminary Expenses W/OFF		—	586,342
Depreciation		24,313	24,298
		<u>463,387</u>	<u>1,051,873</u>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>		43,043	(390,873)
Less : Provision		20,500	2,500
Less : Deferred tax liability ( reversed)		6,154	—
<b>PROFIT / (LOSS) AFTER TAXATION</b>		16,389	(393,373)
Add : Balance Brought forward from Previous year		(2,583,060)	(21,89,687)
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<u>(2,566,671)</u>	<u>(2,583,060)</u>

Significant Accounting Policies and  
Notes on Accounts

10

*As per our report of even date attached*

**For S. K. DAS & ASSOCIATES**

*Chartered Accountants*

Sd/-

**T. K. DATTA**

*Partner*

Place : Mumbai

Dated : 31st July, 2007

Sd/-

**AVIJIT DEY**

*Director*

Sd/-

**PRADEEP KR. GARG**

*Director*



**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**Schedules forming part of the Balance Sheet and Profit & Loss Account for the year ended 31st March, 2007**

	As at 31.03.2007 <u>Rs.</u>	As at 31.03.2006 <u>Rs.</u>
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
1,10,00,000 Equity Shares of Rs.10/- each	<u>110,000,000</u>	<u>110,000,000</u>
<b>Issued, Subscribed &amp; Paid-up</b>		
1,00,64,400 Equity Shares of Rs.10/- each fully paid up in cash	<u>100,644,000</u>	<u>100,644,000</u>
	<u>100,644,000</u>	<u>100,644,000</u>
<b>SCHEDULE - 3</b>		
<b>INVESTMENTS</b>		
In Shares ( unquoted and at cost)		
16,000 Assona India Pvt Ltd.	1,440,000	—
2,000 Bajrang Medicare Pvt Ltd.	200,000	—
7,500 Bokadia Spinning Mills Pvt Ltd.	750,000	—
10,000 Consultant Pvt Ltd.	1,000,000	—
40,000 Channel Guide INFO TV India Ltd.	4,000,000	4,000,000
2,000 Desmet Steel & Wires Pvt Ltd.	1,000,000	1,000,000
50,000 Evergreen Industries Pvt Ltd.	2,500,000	—
90,000 G M Control Pvt Ltd.	900,000	1,000,000
5,000 Golden Home Furnishing Pvt Ltd.	500,000	500,000
15,000 Jaideep Dealers Pvt Ltd.	1,500,000	1,500,000
5,900 Kanunga Extravision Pvt Ltd.	5,015,000	—
50,000 K R Chemicals Pvt Ltd.	1,500,000	1,500,000
2,500 Meghdoot Textiles Pvt Ltd.	—	2,000,000
35,000 Navakar Ispat Ltd. ( Formerly Agni Alloys Ltd)	3,500,000	3,500,000
19,000 Sarwar Sales Pvt Ltd.	3,800,000	3,800,000
400 Sbee Cables Ltd.	1,000,000	1,000,000
20,000 Shankar Rampal Pvt Ltd.	2,000,000	—
12,500 Silpi Merchant PVt Ltd.	2,500,000	2,500,000
55,000 Subham Coal Processor Pvt Ltd.	1,925,000	1,925,000
38,495 Success Vyapar Pvt Ltd.	7,699,000	7,699,000
12,500 Shelter Vyapar Pvt Ltd.	2,500,000	19,400,000
7,500 Taranga Vyapar Pvt Ltd.	1,500,000	1,500,000
46,500 Udit Vyapar Pvt Ltd.	9,300,000	5,200,000
700 Vardhman Axles Pvt Ltd.	70,000	—
	<u>58,099,000</u>	<u>58,024,000</u>

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**SCHEDULE - 2**

**FIXED ASSETS**

Particulars	GROSS BLOCK AT COST					DEPRECIATION				NET BLOCK	
	Rate %	As at 01.04.06	Additions	Disposals	As at 31.03.07	As on 01.04.06	Additions	Disposals	As at 31.03.07	As on 31.03.06	As on 31.03.07
Land	—	375,886	—	—	375,886	—	—	—	—	375,886	375,886
Office Premises	1.63	164,694	—	—	164,694	27,350	2,684	—	30,034	137,344	134,660
Office Equipment	4.75	286,610	—	—	286,610	201,782	13,614	—	215,396	84,828	71,214
Acquired Filter	4.75	10,280	—	—	10,280	9,776	503	—	10,279	504	1
Computer System	16.21	46,341	—	—	46,341	11,894	7,512	—	19,406	34,447	26,935
<b>Grand Total</b>	—	<b>883,811</b>	—	—	<b>883,811</b>	<b>326,504</b>	<b>24,313</b>	—	<b>275,115</b>	<b>633,009</b>	<b>608,696</b>
Previous Year	—	8,83,811	—	—	883,811	226,504	24,298	—	250,802	657,307	633,009

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

	As at 31.03.2007 Rs.	As at 31.03.2006 Rs.
<b>SCHEDULE - 4</b>		
<b>CURRENT ASSETS &amp; LOANS &amp; ADVANCES</b>		
A) Cash & Bank Balances		
Cash in Hand (As Certified by Management)	127,473	179,625
In Current Account (Balance with Schedule Banks)	15,226	19,038
	<u>142,699</u>	<u>198,663</u>
Sundry Debtors (Unsecured considered good)		
More than Six Months	—	—
Less than Six Months	46,791,405	46,322,336
B) <b>LOANS &amp; ADVANCES</b>		
a) Advance	6,434,000	7,494,000
b) Advance for Shares	1,400,000	1,400,000
c) Tax deducted at source	435,004	413,405
	<u>8,269,004</u>	<u>9,307,405</u>
<b>SCHEDULE - 5</b>		
<b>Current Liabilities &amp; Provisions</b>		
Trade Creditors	15,585,000	16,186,336
<u>Liabilities for Expenses</u>		
S. K. Das & Associates	15,000	33,366
Provision for Taxation	211,625	189,125
Creditor for Exp.	4,350	4,300
	<u>15,815,975</u>	<u>16,413,127</u>
<b>SCHEDULE - 6</b>		
<b>Miscellaneous Expenditure</b>		
( To the extent not written off or adjusted )		
Public issue expenditure	—	586,342
Less : Written off	—	586,342
	<u>—</u>	<u>NIL</u>
<b>SCHEDULE - 7</b>		
<b>Other Incomes</b>		
Income from Providing of IT Products / Services	115,000	367,000
Interest Received	—	294,000
Dividend Received	5,000	—
Service Charges & Commissions	385,000	—
Miscellaneous Income	1,430	—
	<u>506,430</u>	<u>661,000</u>

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**SCHEDULE - 2**

**FIXED ASSETS**

Particulars	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK		
	Rate %	As at 01.04.06	Additions	Disposals	As at 31.03.07	As on 01.04.06	Additions	Disposals	As at 31.03.07	As on 31.03.06	As on 31.03.07
Land	—	375,886	—	—	375,886	—	—	—	—	375,886	375,886
Office Premises	1.63	164,694	—	—	164,694	27,350	2,684	—	30,034	134,660	137,244
Office Equipment	4.75	286,610	—	—	286,610	201,782	13,614	—	215,396	71,214	84,828
Acquired Filter	4.75	10,280	—	—	10,280	9,776	503	—	10,279	1	504
Computer System	16.21	46,341	—	—	46,341	11,894	7,512	—	19,406	26,935	34,447
<b>Grand Total</b>	—	<b>883,811</b>	—	—	<b>883,811</b>	<b>326,504</b>	<b>24,313</b>	—	<b>275,115</b>	<b>608,696</b>	<b>633,009</b>
Previous Year	—	8,83,811	—	—	883,811	226,504	24,298	—	250,802	657,307	633,009

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

	As at 31.03.2007 Rs.	As at 31.03.2006 Rs.
<b>SCHEDULE - 4</b>		
<b>CURRENT ASSETS &amp; LOANS &amp; ADVANCES</b>		
A) Cash & Bank Balances		
Cash in Hand (As Certified by Management)	127,473	179,625
In Current Account (Balance with Schedule Banks)	15,226	19,038
	142,699	198,663
Sundry Debtors (Unsecured considered good)		
More than Six Months	—	—
Less than Six Months	46,791,405	46,322,336
B) <b>LOANS &amp; ADVANCES</b>		
a) Advance	6,434,000	7,494,000
b) Advance for Shares	1,400,000	1,400,000
c) Tax deducted at source	435,004	413,405
	8,269,004	9,307,405
<b>SCHEDULE - 5</b>		
<b>Current Liabilities &amp; Provisions</b>		
Trade Creditors	15,585,000	16,186,336
<u>Liabilities for Expenses</u>		
S. K. Das & Associates	15,000	33,366
Provision for Taxation	211,625	189,125
Creditor for Exp.	4,350	4,300
	15,815,975	16,413,127
<b>SCHEDULE - 6</b>		
<b>Miscellaneous Expenditure</b>		
( To the extent not written off or adjusted )		
Public issue expenditure	—	586,342
Less : Written off	—	586,342
	—	NIL
<b>SCHEDULE - 7</b>		
<b>Other Incomes</b>		
Income from Providing of IT Products / Services	115,000	367,000
Interest Received	—	294,000
Dividend Received	5,000	—
Service Charges & Commissions	385,000	—
Miscellaneous Income	1,430	—
	506,430	661,000

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

	As at 31.03.2007 Rs.	As at 31.03.2006 Rs.
<b>SCHEDULE - 8</b>		
<b>Personnel Expenditure</b>		
Salaries & Bonus	96,000	98,800
	96,000	98,800

**SCHEDULE - 9**

**Administrative & other Expenses**

Audit Fees	15,000	16,836
Annual Listing Fees	47,500	47,500
Bank Charges	14,713	14,903
Conveyance	—	8,400
Electricity Charges	35,000	26,500
Filling Fees	3,000	4,500
Legal Fees	5,061	—
Misc. Expenses	36,395	21,589
Rent, Rates & Taxes	89,050	89,000
Printing & Stationary	15,243	12,335
Postage & Telegrams	8,829	8,231
Professional Fees	22,414	10,600
Travelling Expenses	—	10,000
D-Mat Charges	22,448	22,040
Telephone Expenses	—	18,465
Advertisement	20,105	19,519
R. & T. Expenses	8,316	12,015
	343,074	342,433

**SCHEDULE - 10**

**Significant Accounting Policies and Notes on Account**

- (A) System of Accounting : The Company has followed the mercantile basis of accounting.
- (B) Fixed Assets : Fixed Assets are stated at cost of acquisition less accumulated depreciation.
- (C) Depreciation : Depreciation on all assets are provided on " Straight Line Method" at the rate and in the manner prescribed in Schedule XIV of the Companies Act, 1956 as amended to date.
- (D) Miscellaneous Expenditure : Preliminary Expenses and Public issue expenses are written off in equal installment over period of 10 years.
- (E) Contingent Liability : Amount of contingent liabilities not provided for in the accounts Rs. NIL ( Previous period Rs. Nil ).
- (F) Estimated amount of contract remaining to be executed on capital account and not provided for is Rs. Nil ( Previous year Rs. NIL).

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

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- (G) The Figures of the previous year have been regrouped / rearranged wherever considered necessary.
- (H) No Provision has been made in respect of current assets which has become bad and doubtful and / or may not realisable in full or part. The amount of such unrealisable assets have not yet been ascertained by the Management.
- (I) In accordance with AS-22 for taxes on Income tax issued by The Institute of Chartered Accountants of India the deferred tax liability recognised in this account on timing difference & Carry forward losses calculated present rate of tax.
- (J) As per Accounting Standard (AS-20) on Earning per Share (EPS) issued by The Institute of Chartered Accountants of India, the EPS for equity share holders are as below :

	As at 31st March, 2007	As at 31st March, 2006
	Rs.	Rs.
Net Profit / ( Loss) as per Profit & Loss A/c	16389	(-) 393373
Number of Equity Shares	10064400	10064400
EPS	0.0016	(-) 0.0391
Face Value	10/-	10/-

- (K) The Company has not made any transaction with " Related Party".
- (L) Since the company's nature of operation is not attract to the provision od AS-17 (Segmental Reporting) no disclosure in this report has been made.
- (M) Investments are made in shares of private limited company or in the shares of unquoted limited company have been valued at cost.
- (N) Since the Company has not carried out any trading or Manufacturing activity during the year no disclosure has been made regarding information as required paragraph 3, 4C & 4D of Para 11 Schedual VI of the Companies Act, 1956.

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**For S. K. DAS & ASSOCIATES**  
*Chartered Accountants*

Sd/-  
**T. K. DATTA**  
*Partner*

Place : Mumbai  
Dated : 31st July, 2007

Sd/-  
**AVIJIT DEY**  
*Director*

Sd/-  
**PRADEEP KR. GARG**  
*Director*

**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**CASH FLOW STATEMENT for the year ended 31st March, 2007**

	As at 31.03.2007 Rs.	As at 31.03.2006 Rs.
<b>A. Cash Flow From Operating Activities :</b>		
Net Profit before tax & extra	43,043	(390,873)
Adjustments for :		
Depreciation	24,313	24,298
Miscellaneous Expenditure W/o	—	586,342
	67,356	219,767
Operating Profit before working Capital Changes		
Adjustments for :		
Increase In Stock		
Sundry Debtors	(739,069)	(46,322,336)
Trade and other payable	(597,182)	16,205,222
Loans & Advances	1,038,401	30,106,000
	(297,850)	(11,114)
Increase in Provision & Deferred Tax Liability	(26,654)	(2,500)
Net Cash Flow From Operating Activities	(324,504)	(13,614)
<b>B. Cash Flow From Investing Activities :</b>		
Investments in capital work in progress		
Purchase Of Fixed Assets	—	—
Purchase Of Investments	195,000	(1,424,000)
Interest Income	—	—
Dividend Income	—	—
sale of Fixed Assets	—	—
Profit / (Loss) on sale or fixed assets	—	—
other Misc. Receipt ( sale of Investment )	—	—
	195,000	(1,424,000)
<b>C. Cash Flow from financing activities</b>		
Proceed from public issue	—	320,000
Proceed from borrowings	—	—
Net Cash Flow From Operating Activities	(155,994)	(897,847)
Cash & Cash Equivalents as at 01.04.06	198,663	1,096,510
Cash & Cash Equivalents as at 31.03.07	142,669	198,663

For and on behalf of the Board  
Sd/- AVIJIT DEY Director  
Sd/- Pradeep Kr. Garg Director

**AUDITOR'S REPORT**

We have verified the attached Cash Flow Statement of Shyama Infosys Limited (Formerly : Poonam Corporation Ltd.) derived from the audited financial statements and the records maintained by the Company for the year ended 31st March, 2007 and 31st March, 2006 and found the same in agreement therewith.

**For S. K. DAS & ASSOCIATES**  
Chartered Accountants

Place : Mumbai  
Dated : 31st July, 2007

Sd/-  
**T. K. DATTA**  
Partner



**SHYAMA INFOSYS LIMITED**  
(Formerly known as Poonam Corporation Limited)

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**  
for the Financial Year ended 31st March, 2007

**I Registration Details :**

Registration No. : 57150 State Code : 11  
Balance Sheet Date : 31-03-2007

**II Capital Raised during the year ( Amount in Rupees '000 ) :**

Public Issue : NIL Rights Issue : NIL  
Bonus Issue : NIL Private Placement : NIL

**III Position of Mobilisation & Deployment of Funds ( Amount in Rupees '000 ) :**

Total Liabilities : 100,662 Total Assets : 100,662

**Sources of Funds :**

Paid up Capital : 100,644 Reserves & Surplus : NIL  
Secured Loans : NIL Deferred Tax Liability : 11

**Application of Funds :**

Fixed Assets : 609 Investments : 58,099  
Net Current assets : 39,387 Misc. Expenditure : NIL  
Accumulated Losses : 2,566

**IV Performance of the Company ( Amount in Rupees '000 ) :**

Turnover (including other income) : 506,430 Total Expenditure : 463,387  
Profit/(Loss) Before Tax : 43 Profit/(Loss) After Tax : 16  
Earning per Share : NIL Dividend rate % : NIL

**V Generic Names of Three Principal Products / Services of the Company :**

( as per monetary terms ) :

Item Code No. : N.A.  
Product Description : 1) Drugs Intermediates  
2) Computer Products & Services

*As per our report of even date*

**For S. K. DAS & ASSOCIATES**  
*Chartered Accountants*

Sd/-  
**T. K. DATTA**  
*Partner*

Sd/-  
**AVIJIT DEY**  
*Director*

Sd/-  
**PRADEEP KR. GARG**  
*Director*

Place : Mumbai  
Dated : 31st July, 2007

# SHYAMA INFOSYS LIMITED

(Formerly known as POONAM CORPORATION LIMITED)

Regd. Office : 137, Dadiseth Agari Lane, 2nd Floor, Office No. 20  
Kalbadevi, Mumbai - 400 020

## PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_  
(Name in Block Letters) (Address)

in the State of \_\_\_\_\_ being a member / members of Shyama Infosys Limited

hereby appoint \_\_\_\_\_ of \_\_\_\_\_

in the State of \_\_\_\_\_ or failing him/her \_\_\_\_\_

of \_\_\_\_\_

in the State of \_\_\_\_\_ as my / our proxy to vote for me /us and on my /our behalf at the 17th Annual General Meeting of the Company to be held on Thursday the 27th September, 2007 at 11.00 A.M. at 137, Dadiseth Agari Lane, 2nd Floor, Office No. 20 Kalbadevi, Mumbai - 400 020 at any adjournment thereof.

As WITNESS my/our hand/hands this.....(date) .....day of.....(Month) 2007.

Folio No.....

No. of the Shares held.....

Affix  
Revenue  
Stamp  
Re. 1/-

\_\_\_\_\_  
Signature

### NOTES :

1. The Proxy need not be a member.
2. The Proxy for duly signed across Revenue stamp should reach the Company's Registered office at least 48 hours before the time of the meeting.
3. Attendance Slip should be sent to the proxy appointed by you and not to the Company.

# SHYAMA INFOSYS LIMITED

(Formerly known as POONAM CORPORATION LIMITED)

Regd. Office : 137, Dadiseth Agari Lane, 2nd Floor, Office No. 20  
Kalbadevi, Mumbai - 400 020

## ATTENDANCE SLIP

1. Full Name of Member/Proxy attending the meeting \_\_\_\_\_

2. Whether FIRST HOLDER / JOINT HOLDER / PROXY

\* (Strike out whichever is not applicable)

3. Full Name of First Holder \_\_\_\_\_

(If Joint Holder / Proxy attending)

I certify that I am a registered Shareholder / Proxy for the registered shareholder of the Company. I hereby record my presence at the 17th Annual General Meeting of the Company to be held on the 27th September, 2007 Thursday at 11.00 A.M. at 137, Dadiseth Agari Lane, 2nd Floor, Office No. 20, Kalbadevi, Mumbai - 400 020.

Signature of the Shareholder / Proxy

Folio No.....

- Notes :
1. This attendance slip is valid only in case shares are held on the date of meeting.
  2. No Gifts / Company Products shall be given at the meeting.