

18TH ANNUAL REPORT 2009-10
DOT COM GLOBAL LIMITED

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NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the members of Dot Com Global Ltd. will be held at its Registered Office of the Company at Nawab House, 2nd Floor, 63, Maharshi Karve Road, Mumbai-400002, on Thursday 30th September 2010 at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010 and the P&L a/c. for the year ended that date together with the Reports of Auditor's and Director's thereon.
2. To appoint a Director in place of Mr.Mallikarjuna Reddy, who retires by rotation and being eligible, offers for re-appointment.
3. To appoint a Director in place of Mr.Obulreddy Puppala, who retires by rotation and being eligible, offers for re-appointment.
4. To appoint the Auditors to hold the office from the conclusion of AGM until the conclusion of next AGM of the Company and to fix their remuneration.

Place :Mumbai
Date :30-08-2010

By order of the Board
For Dot Com Global Ltd.
SD/-
(Mallikarjuna Reddy)
Chairman

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 the proxy need not be a member.
2. The Proxy form should be deposited at the registered office of the Company not less than forty eight hours before the meeting.
3. Share Holders are requested to intimate change in their address, if any, immediately.
4. The Register of Members and Share Transfer Book of the Company will remain closed from 28-09-2010 to 30-09-2010 (both days inclusive).

Directors Report

To,
The Members,
Dot com Global Ltd.
Mumbai, Maharashtra

Your Directors have pleasure in presenting before you the 18th ANNUAL REPORT of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS	2009-2010	2008-2009
Turn Over	445,985	365,675
Profit (Loss) Before Tax	48156	38,546
Provision for Taxation	14500	11,500
Profit (Loss) After Tax	33,656	27,046

OPERATIONAL HIGHLIGHTS

Due to the depressed market conditions the performance of the Company during the year under review was not upto the mark; however Directors are confident of posting the higher of growth in the operation in the coming years, thereby recovering the losses incurred in the previous years.

PUBLIC DEPOSITS

During the period under review the Company did not accept deposits in terms of Section 58A of the Companies Act, 1956 and pursuant to the provision of the Non-Banking Financial Companies (Reserve Bank) Direction 1997.

DIRECTORS

Mr.Mallikarjuna Reddy and Mr.Obulreddy Puppala, Directors of the company retires by rotation at this Annual General Meeting and being eligible, offers themselves for re-appointment. The brief resume and other details of directors, who are to be re-appointed as stipulated under clause 49 (IV) (G) of the listing agreement, are furnished in the corporate Governance Report forming part of the Annual Report. During the year there were no changes had taken place in the constitution of the Board of Directors of the Company.

AUDITORS

M/s.Mubraj D Gala, Chartered Accountants, Mumbai, the Auditors of the Company retire at the conclusion of this Annual General Meeting. They are eligible for reappointment and indicated their willingness to act as an Auditor, if appointed and the appointment shall be in the limits prescribed under the provision of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO.

The operations of the company are not energy-intensive. However adequate measures have been taken to reduce energy consumption by using energy efficient computers and equipments with the latest technologies. Your company constantly evaluates new technologies and invests in them to make its infrastructure more energy-efficient. Currently your company use

During the year under review the Company has no foreign exchange earnings and outgo.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby report that :

- (a) in the preparation of annual accounts, the applicable accounting standards have been followed;
- (b) appropriate accounting policies have been selected and applied consistently and judgements and estimates made that are responsible and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2010;
- (c) Proper and sufficient care has been taken 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;
- (d) annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on corporate governance along with Management Discussion and Analysis is annexed to this report. as Annexure A certificate from Statutory Auditors with regards to the compliance of the corporate governance, as stipulated in Clause 49 of the Listing Agreement, by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of Clause 49.

ACKNOWLEDGEMENT

The Board of Directors take the opportunity to thank the Bankers and Government for the Co-operations and support by them from time to time in the operation of the company during the year. The Board also place on record its deep appreciation for the contribution made by the employees at all levels.

Place :Mumbai
Date : 30-08-2010

By order of the Board
For Dot Com Global Limited
SD/-
(Mallikarjuna Reddy)
Chairman

ANNEXURE -A to the Director's Report for the year ended 31st March, 2010.**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY**

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders and clients of the Company and the unquestioned integrity of all personnel involved or related to the Company. To ensure transparency, fairness and objectivity in an organisation's functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company's policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients' interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

2. BOARD OF DIRECTORS

The Board of Directors of the Company consists of Eight Directors including the Non- Executive Chairman. Out of 8, 5 directors are non-executive directors and three are executive directors. Out of five Non-executive directors 3 directors are Independent. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

APPOINTMENT/REAPPOINTMENT OF DIRECTORS

Mr.Mallikarjuna Reddy and Mr. Obulreddy Puppala Directors of the company retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment. The brief resume and other details of directors seeking appointment are given below.

Mr.Mallikarjuna Reddy: Mr.Mallikarjuna Reddy is a Graduate in commerce and a post graduate in Export Import Management and is the serving director of many companies. He had wide experience in foreign and international markets and various marketing customs and procedures. He is aged 43 years and is an Independent director of the Company and is the chairman of the Board of directors.

Mr. Obulreddy Puppala: Mr. Obulreddy Puppala, aged around 51 years is a qualified Company Secretary and is well experienced in the field of finance, legal and management and have more than 25 years experience in the field of Finance, administration and management.

Board procedure

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year.

Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labour problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
			Directorships	Committee Memberships	Committee Chairmanships
1	SUNEETHA INDUKURI	EXE.DIRECTOR	-	-	-
2	MUKESH JAIN	NON-EXE. DIRECTOR	-	-	-
3	BIPIN JHAVERI	NON-EXE DIRECTOR	-	-	-
4	MALLIKARJUNA REDDY	IND. DIRECTOR	1	1	-
5	OBULREDDY PUPPALA	EXE. DIRECTOR	6	1	1
6	I.V.S N.RAJU	MANAGING .DIRECTOR	2	-	-
7	SANTOSH REDDY KATTAMIDI	IND. DIRECTOR	1	-	-
8	SRIVEMKATA TAMMISETTI	IND.DIRECTOR	1	-	-

During the year 5 Board Meetings were held on 30-04-09, 31-07-09, 26-08-09, 31-10-09, and on 31-01-2010. The Board was present with the relevant and necessary information. None of the Directors is a member of more than 10 committees or acting as Chairman of more than 5

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3	BIPIN JHAVERI	NON-EXE DIRECTOR	-	-	-
4	MALLIKARJUNA REDDY	IND. DIRECTOR	1	1	-
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committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.NO	NAME OF DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE AT THE AGM HELD ON 30-09-2009
1	MUKESH JAIN	3	YES
2	BIPIN JHAVERI	5	NO
3	MALLIKARJUNA REDDY	4	YES
4	OBULREDDY PUPPALA	3	YES
5	I.V.S.N RAJU	4	YES
6	SUNEETA INDUKURI	4	NO
7	SREVENKATA TAMMISSETTI	5	NO
8	SANTOSH REDDY KATTAMIDI	5	NO

3. AUDIT COMMITTEE

The Board re-constituted the Audit Committee on 14.02.2004 and presently the audit committee consists of 3 Directors. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2009 to March 2010 and the attendance of the Audit Committee Members are as under:

SR.NO	DIRECTOR NAME	CATEGORY	NO OF MEETINGS HELD ATTENDED	
1	MALLIKARJUNA REDDY	INDEPENDENT DIRECTOR & CHAIRMAN	5	4
2	SANTOSH REDDY	INDEPENDENT DIRECTOR	5	4
3	I.V.S.N.RAJU	MANAGING DIRECTOR	5	5

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- (i) 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.
- (ii) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- (iii) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgement by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- (iv) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- (v) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- (vi) Reviewing the Company's financial and risk management policies.
- (vii) To review the functioning of the Whistle Blower Policy adopted by the Company.
- (viii) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

4. REMUNERATION COMMITTEE

This is a non-mandatory requirement. The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company.

The Remuneration Committee consists of Mallikarjuna Rddy, Independent Director , Mr. Mukesh Jain, Director and Chairman of the Commitetee and Mr. I.V.N.S.Raju,, Managing Director. Two meetings of the committee held during the year under review.

5. SHARE HOLDER'S GRIEVANCE AND SHARE TRANSFER COMMITTEE

Composition:-

The said committee comprises of Mukesh Jain, Director & Chairman of the said committee, Obulreddy Puppala, Professional Director and I.V.N.S.Raju, Managing Director. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressal of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officer:-

The company has designated Mr.I.V.S.N. Raju as Compliance Officer.

Summary of Investors' Complaints:-

During the year no complaints were received from the share holders.

Annual General Meeting :-

The Annual General Meetings (AGMs) of the company have been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2006 - 07	28-09-2007	10.30 A.M	REGD. OFFICE – Nawab House, 2 nd Floor, 63, Maharshi Karve Road, Mumbai-400002
2007 - 08	30-09-2008	11.00 A.M	REGD. OFFICE – Nawab House, 2 nd Floor, 63, Maharshi Karve Road, Mumbai-400002
2008 - 09	30-09-2009	11.00 A.M	REGD. OFFICE – Nawab House, 2 nd Floor, 63, Maharshi Karve Road, Mumbai-400002

No special resolution passed through postal ballot during the year.

No special resolution on matters requiring postal ballot are placed for share holders approval at this meeting.

6. DISCLOSURES REGARDING RELATED PARTY TRANSACTIONS:-

There were no transactions by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

7. MEANS OF COMMUNICATION:

- (i) The periodical unaudited / audited financial results are published in Free Press Journal (English) and Sakal (Marathi) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed.
- (ii) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

8. GENERAL INFORMATION FOR SHAREHOLDERS:

(a) **Regd. Office:-** The Address has been given above

(b) **Date, Time, Venue of Annual General Meeting:-**

30th September, 2010 at 11.00 AM at the Regd. Office.

(c) **Financial Reporting for the quarter ending:-**

JUNE 30	: END JULY
SEPT 30	: END OCTOBER
DEC 31	: END JANUARY
MARCH 31	: END APRIL

(d) **Date of Book Closure :**

28.09.2010 to 30.09.2010 (both days inclusive)

(e) **Listing Details :**

Company's shares are listed on Bombay stock exchange and the scrip code is 530391

(f) **Market price data:**

The trading of the equity shares of the company is suspended at the end of the year 2002 and continues to be suspended during the financial year.

(g) **Shareholding Pattern as on March 31st, 2010**

Description	Folios	Number of Shares	% of Total
Promoters	8	1875800	35.08
Independence Directors & Relatives	0	0	0
Mutual Fund	0	0	0
Body Corporate	38	974965	18.23
FII's	0	0	0
NRIs	2	12400	0.23
HUF	10	39334	0.74
Individuals / Trust	1569	2444701	45.72
Clearing Member	0	0	0
Total	1627	5347200	100

(h) **Registrar And Transfer Agent:**

The name & address of the registrar & share transfer agent has been given on the first page of the Annual Report.

(i) **Share Transfer System:**

The Company has a Share holders/ Investors grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

(j) Investor Services:

The Company has not received any complaints from the shareholders/investors during the year.

8 DEMATERIALISATION OF SHARES AND LIQUIDITY :

The Company has appointed registrar & share transfer agent for electronic connectivity whose name & address has been given on the first page of Annual Report. The Company has also entered into MOU with CDSL & NSDL for electronic connectivity.

DISPOSAL OF INVESTOR GRIEVANCES

The average time required by the Company for the redressal of routine investor grievances is estimated to be seven working days from the date of receipt of the complaint. In case of non-receipt routine complaints and where external agencies are involved. The Company will strive to redress these complaints as expeditiously as possible.

CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT

The Managing director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and compliance of Clause 49 as required under Clause 49 of the listing agreement.

CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conduct which govern the conduct of all directors /employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on 31st March 2010.

IMPLEMENTATION OF NON-MANDATORY CORPORATE GOVERNANCE REQUIREMENTS

The company has implemented the following non-mandatory requirements as stated in clause 49 of the listing agreement with respect to Corporate Governance:-

- (i) Remuneration Committee:- Already details have been given earlier.
- (ii) Whistle Blower policy:- Under this policy employees of the Company can report to the management about unethical behavior, actual or suspected fraud or violation of code of conduct or ethics policy. It is the company's policy to insure that the Whistler Blower are not victimized or denied direct access to the chairman of the Audit Committee. The existence of said policy mechanism has been communicated to all employees.

MANAGEMENT DISCUSSION AND ANALYSIS

Company is mainly operating into the business of Developing software and IT services. The key issues of the Management Discussion and Analysis are given below.

(a) Industry Structure and Developments

Over the past years the role of IT is evolved from a supporting function strategic necessity into business. As it assumes the central role to respond to the changing market trends, drive productivity across the value chain and increase competitiveness IT decision will increasingly be looked upon as a means to achieve business objectives.

However based on the current economic uncertainty, IT budgets are expected to be carefully scrutinized and customers are seeking ways to reduce costs and/or supplement their IT staff, which may result in opportunities in outsourcing.

(b) Strength

Highly qualified professionals under an efficient Board of directors gives the company an edge over the competitors and a team of executives is the major strength of the Company.

Company is known from its reputation which the company has earned due to its quality business and cordial relation with its clients and presently the company is trying to expand its business into other trans-european nations.

(c) Comment on Current year's performance

Receipts	: The current financial year turnover is only 4.46 L only
Operating Expenses	: The operating Expenses are well under control.
Operating Profits current year.	: Operating profit stood at 0.75 Lacs for the current year.
Indirect Expenses	: The Indirect Expenses are under control.
Depreciation	: Rs. 0.27 Lacs is provided.
Profit before tax	:ERarned 0.48 Lacs profit during the year.
Taxation	: Rs.14,500 is provided as provision for tax
Debtor/Sales	: Debtors are reasonable and realization period has decreased due to the policy of the Company.

d) Opportunities and Threats

We operate in a market characterized by swift changes and convergence. We face formidable competition in every aspect of our business; particularly from companies that seek to connect people across geographies over IP based communication and collaboration on multiple platforms. We do face competition from other providers, including start-ups as well as developed companies that are enhancing or developing mobile applications and technologies.

Your company however, has a well-integrated platform that will ensure we stay ahead of the curve. We are augmenting features and products to our existing products and own the complete value chain of products and services we address.

(e) Segment wise performance

The business of the Company falls under a single segment i.e. software Development and IT services for the purpose of Accounting Standard AS-17.

(f) Outlook

The Company is making all efforts to accelerate growth of its business. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

(g) Risk and concerns

The market penetration by new entrants in the Company's business area and the strong hold of existing Big players in the market places hurdles in the growth path of the Company. However the company is aggressively using well talented employees and personel to develop existing market space.

(h) Internal control system

Internal audit and other controls have been found to be adcquate. These are reviewed periodically by the Audit Committee and found the performance satisfactory.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Board of Directors,
Dot Com Global Limited
Mumbai

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the F.Y ended on 31st March 2010.

The compliance 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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said listing agreement.

On the basis of certificate issued by the company and the Minutes of meetings of the Shareholders/ Investors Grievance Committee of the Company, we state that, there were no investor grievances pending against the Company for a period exceeding one month.

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

PLACE : MUMBAI
DATE : 30-08-2010

For Mulraj d. Gala
CHARTERED ACCOUNTANTS
Sd/-
Mulraj D. Gala
PROPRIETOR
M No.41206

DECLARATION UNDER CLAUSE 49(I)(D) OF THE LISTING AGREEMENT FOR COMPLIANCE WITH THE CODE OF CONDUCT

As per the requirements of clause 49 of the listing agreement with the stock exchanges, the company has laid down a code of conduct for its Board of directors and senior management.

I, I V S N Raju, Managing Director of the company confirm the compliance of this code of conduct by myself and other members of the Board of directors and senior management personnel as affirmed by them individually.

Place: Mumbai
Date: 30-08-2010

For Dot Com Global Limited
Sd/-
(I V S N Raju)
Managing Director

REPORT OF THE AUDITORS TO THE MEMBERS OF DOTCOM GLOBAL LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010.

1. We have audited the attached Balance Sheet of the DOTCOM GLOBAL LIMITED as on 31st March 2010 and the related Profit and Loss Account of the for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure hereto a statement on the matters specified in Paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in above paragraph, we report that:
 - a) 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;
 - b) 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;
 - c) The Balance Sheet and the Profit and Loss Account dealt with by the report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with mandatory Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956,
 - e) On The basis of Written representation received from the directors of the company, and taken on record by the Board of Director's we report that the

none of the director's is disqualified as at 31st March, 2010 from being appointed as a director in terms of clause (g) of sub -Section (1) of section 274 of the Companies Act, 1956;

- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Statement of Accounting Policies and the Notes to Accounts in Schedule, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - b. In the case of the Profit and Loss Account, of the Profit for the period ended on that date,

Place: Mumbai

Date: August 30, 2010

For Mulraj D. Gala
Chartered Accountants

Sd/-

Proprietor
M. No. 41206

Statement referred to in paragraph 3 of the Auditors' Report of even date to the Statutory Auditors of DOTCOM GLOBAL LIMITED on the accounts for the year ended 31 st March, 2010.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

- 1(a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- 1(b) As per information & explanations given to us, management at reasonable intervals has physically verified the fixed assets and we were informed that no material discrepancies were noticed on such verification as compared with the records of fixed assets.
- 1(c) No fixed asset was disposed off by the Company during the period.
- 2(a) As per the information and explanations given to us, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable.
- 2(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.
- 2(c) In our opinion, the Company is maintaining proper records of inventory and the discrepancies noticed on physical verification of the same were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- 3(a) As per the information and explanations given to us, the Company has not granted unsecured loans to a Company covered in the register maintained under section 301 of the Companies Act, 1956. Therefore Clause 3(b), 3(c) & 3(d) of Paragraph 4 of the order are not applicable for the current year;
- 3(e) 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.
- 3(f) In view of clause (iii)(e) above, the clauses (iii)(f) and (iii)(g) are not applicable.
- 4 In our opinion and according to information and explanation given to

- us during the course of our audit, there is adequate internal control procedure commensurate with the size of the Company and the nature of the business, for the purchase of inventory and fixed assets and for sale of goods.
- 5(a) In our opinion and as explained to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section;
- 5(b) In our opinion and as explained to us, transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- 6 In our opinion and as explained to us, the Company has complied with the provisions of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and rules made there under for the deposits accepted from the public.
- 7 In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8 As informed to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 209(1) (d) of the Companies Act, 1956.
- 9(a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise-duty, cess and other statutory dues and there are no undisputed statutory dues outstanding as at 31st March 2005, for a period of more than six months from the date they became payable;
- 9(b) According to the records of the Company, there are no dues of Income Tax, Sales tax, wealth-tax, service tax, custom duty, excise duty, cess that has not been charged to the Profit and Loss account, on account of disputes.
- 10 The Company has not been registered for more than five years accordingly clause 10 of paragraph 4 of order is not applicable for current year;
- 11 Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to bank.

- 12 Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund, nidhi, mutual benefit fund or a society.
- 14 During the year, the Company does not have any in transactions in respect of dealing and trading in shares, securities, debentures and other investments. The Company does not have any investments in shares debentures or other securities.
- 15 According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
- 16 According to the information and explanations given to us, term loans raised have been applied for the purpose for which they were obtained.
- 17 On an overall examination of the balance sheet of the Company and according to the information and explanations given to us, no funds have been raised by the Company on short term basis which have been used for long term investments
- 18 The Company has not made any preferential allotment of shares during the year.
- 19 During the year covered by our audit report the Company has not issued any secured debentures.
- 20 The Company has not raised any money by public issues during the year covered by our report.
- 21 As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year for the Company.

For Mulraj D. Gala
Chartered Accountants

Place: Mumbai
Date: August 30, 2010

Sd/-
Proprietor
(Mulraj D. Gala)
M. No. 41206

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)

BALANCE SHEET AS AT 31ST MARCH,2010

SL NO	PARTICULARS	SCH	AS AT 31st MARCH,2010		AS AT 31st MARCH,2009	
			Rs.	Rs.	Rs.	Rs.
I.	SOURCES OF FUNDS					
	1.SHARE HOLDERS FUNDS'					
	Share Capital	1		53,472,000		53,472,000
	TOTAL			53,472,000		53,472,000
II.	APPLICATION OF FUNDS					
	1.FIXED ASSETS	2				
	Gross Block		10,877,686		10,702,686	
	Less: Depreciation		255,727		227,892	
	Net Block		10,621,959	10,621,959	10,474,794	10,474,794
	2.INVESTMENTS	3		4,000,000		4,000,000
	3.CURRENT ASSETS,LOANS AND ADVANCES					
	Sundry Debtors	4	21,204,236		21,314,236	
	Cash and Bank Balances	5	19,785		22,765	
	Loans and Advances	6	17,404,067		17,394,722	
			38,628,088		38,731,723	
	Less: Current Liabilities and Provisions	7	87,158		77,285	
	NET CURRENT ASSETS			38,540,930		38,654,438
	4. MISCELLANEOUS EXPENSES(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)					
	Profit and Loss Account			309,112		342,768
	TOTAL			53,472,000		53,472,000
	Significant Accounting Policies and Notes to Accounts	9				

As per our report of even date

For Mulraj D. Gala
Chartered Accountants

Sd/-

Proprietor

M. No. 41206

Place Mumbai

Date August 30, 2010

For and on behalf of the Board of Directors
DOTCOM GLOBAL LIMITED

Sd/-

IVSN RAJU
Managing Director

Sdf/-

P.OBUL REDDY
Director

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

SL NO	PARTICULARS	SCH	YEAR ENDED 31.03.2010 Rs.	YEAR ENDED 31.03.2009 Rs.
1	INCOME			
	Income from Software Development		445985	365675
			445,985	365,675
2	EXPENDITURE			
	Employee Cost		233818	199725
	Administrative Expenses	8	136,175	99,157
	Depreciation		27836	28248
			397,829	327,130
	PROFIT/(LOSS) BEFORE TAX		48,156	38,545
	Provision for Taxes			
	-Income Tax		14500	11500
	PROFIT/(LOSS) AFTER TAX		33,656	27,045
	Balance Brought forward		(342,768)	(369,814)
	PROFIT AVAILABLE FOR APPROPRIATION			
	Surplus Carried to Balance Sheet		(309,112)	(342,768)
	Significant Accounting Policies and Notes to Accounts	9		

As per our report of even date

For **Mulraj D. Gala**
Chartered Accountants

Sd/-

Proprietor

M. No. 41206

Place Mumbai

Date August 30, 2010

For and on behalf of the Board of Directors
DOTCOM GLOBAL LIMITED

Sd/-

IVSN RAJU

Managing Director

Sd/-

P.OBUL REDDY

Director

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)
SCHEDULES FORMING PART OF THE BALANCE SHEET

SL NO	PARTICULARS	AS AT 31.03.2010 Rs.	AS AT 31.03.2009 Rs.
SCHEDULE 1:	SHARE CAPITAL		
	<u>AUTHORISED</u> 60,00,000(60,00,000) Equity Shares of Rs. 10/- each	60,000,000	60,000,000
	<u>ISSUED, SUBSCRIBED AND PAID-UP</u> 53,47,200 Equity Shares of Rs. 10/- each Fully Paid	53,472,000	53,472,000
	TOTAL	53,472,000	53,472,000
SCHEDULE 3:	INVESTMENTS		
	Unquoted Shares	4000000	4000000
	TOTAL	4,000,000	4,000,000
SCHEDULE 4:	SUNDRY DEBTORS		
	(Un Secured and considered good)		
	Debts outstanding for a period exceeding Six months Other Debts	21204236	21314236
	TOTAL	21,204,236	21,314,236
SCHEDULE 5:	CASH AND BANK BALANCES		
	Cash in Hand	19785	22765
	Balances with Scheduled Banks: In Current Accounts		
	TOTAL	19,785	22,765

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)
SCHEDULES FORMING PART OF THE BALANCE SHEET

SL NO	PARTICULARS	AS AT 31.03.2010 Rs.	AS AT 31.03.2009 Rs.
SCHEDULE 6:	LOANS AND ADVANCES		
	(Un Secured and Considered good)		
	Deposits		
	Telephone Deposit	13500	13500
	Loans and Advances	17313192	17303847
	Advance Income Tax	10000	10000
	Advance Professional Fee	67375	67375
	TOTAL	17,404,067	17,394,722
SCHEDULE 7:	CURRENT LIABILITIES AND PROVISIONS		
	a) Current Liabilities		
	Sundry Creditors Other Liabilities	87158	77285
	TOTAL	87,158	77,285

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

SL NO	PARTICULARS	Year Ended 31.03.2010 Rs.	Year Ended 31.03.2009 Rs.
SCHEDULE 8:	ADMINISTRATIVE EXPENSES		
	Accounting Charges	15000	12000
	Bank Charges	2154	1475
	Office expenses	57659	41657
	Printing and Stationary	10986	8150
	Telephone Expenses	36876	24375
	Auditors Remuneration	13500	11500
	TOTAL	136,175	99,157

DOTCOM GLOBAL LIMITED

Schedule-2: Fixed Assets

Depreciation Calculation for the year 2009-10 as per Companies Act

Name of the Asset	Rate of Dep.	Gross Block				Depreciation				Net Block	
		Cost as on 01.04.2009	Additions during the year	Deletions during the year	Total Value	Upto 31.03.2009	For the Year	Deletions	Upto 31.03.2010	As at 31.03.2010	As at 31.03.2009
Patents	25.00	30,000	-	-	30,000	27,747	563	-	28,311	1,689	2,253
Capital work in progress	-	10,320,000	125,000	-	10,445,000	-	-	-	-	10,445,000	10,320,000
Land at Murbad	-	24,000	-	-	24,000	-	-	-	-	24,000	24,000
Office Furniture	18.10	70,639	15,000	-	85,639	38,860	6,431	-	45,291	40,348	31,779
Fax Machine	13.91	15,063	-	-	15,063	11,150	544	-	11,694	3,369	3,913
Office Equipment	13.91	134,984	10,000	-	144,984	59,513	10,846	-	70,359	74,625	75,471
Computers	40.00	108,000	25,000	-	133,000	90,621	9,452	-	100,073	32,927	17,379
		10,702,686	175,000	-	10,877,686	227,892	27,836	-	255,727	10,621,959	10,474,794

SCHEDULE "9" FORMING PART OF ACCOUNTS AS ON 31ST MARCH, 2010

NOTES TO ACCOUNTS

Significant Accounting Policies

1. Basis of accounting

The financial statements are prepared under the historical cost convention, on accrual basis.

Accounting Policies not referred to otherwise are consistent and in consonance with generally accepted accounting policies.

Fixed Assets and Depreciation

Fixed Assets are stated at the original cost less depreciation.

Depreciation has been provided on the basis of WDV as per the Schedule XIV to the Companies Act, 1956.

Valuation of Inventories

Inventories are valued on FIFO basis and are represented in accounts at cost or net realizable value whichever is lower.

Revenue Recognition

Sales are accounted inclusive of service tax and on delivery of goods.

Sundry Debtors, Loans & Advances

Sundry Debtors, Loans & Advances if identified as irrecoverable or doubtful, are written or provided for.

6. Employee Retirement Benefits

Provident fund, Gratuity and Leave Encashment benefits are being provided as when applicable to the company.

7. Foreign Currency Transactions

The foreign currency transactions, if any, are recorded at the exchange rate prevailing on the date of transaction and exchange difference are dealt with in Profit and Loss Account on realization.

8. In the opinion of the company, the Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business. The provision for all the known liabilities is adequate and not in excess of the amount reasonably necessary.

Notes on Accounts

1. Contingent Liabilities

DOTCOM GLOBAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2009-10

	PARTICULARS	Amount (Rs.)	Amount (Rs.)
		2009-10	2008-09
A.	<u>Cash Flow From Operating Activities:</u>		
	Profit Before Tax and Extraordinary Items	48,156	38,545
	<u>Adjustments For:</u>		
	Depreciation	27,836	28,248
	(Profit)/Loss on Sale of Investments		-
	Loss on Sale of Fixed Assets		-
	Interest on Term Loan		-
	Bad debts and doubtful debts		-
	Interest Received on Fixed Deposits		-
	Dividend Received		-
	Cr. Balance written Off		-
	Operating profit Before Working Capital Changes	75,992	66,794
	<u>Adjustments For:</u>		
	Inventories	-	-
	Book Debts	110,000	120,000
	Loans and Advances	(9,345)	72,690
	Interest Accrued on Loans and Advances		-
	Current Liabilities	9,873	33,627
		186,520	293,111
	Advance Tax Paid	(14,500)	(11,500)
	Cash Generated From Operations	172,020	281,611
B.	<u>Cash Flow From Investing Activities:</u>		
	Inter Corporate Deposits	-	-
	Share Application Money	-	-
	Purchase of Fixed Assets	(175,000)	(282,500)
	Proceeds from Sale of Fixed Assets	-	-
	Capital Subsidy Received	-	-
	Purchase and Sale of Investments (Net)	-	-
	Interest Received on Fixed Deposits	-	-
	Dividend Received	-	-
	Interest Accrued on Investments	-	-
	Interest Accrued on Term Deposits	-	-
		(175,000)	(282,500)
C.	<u>Cash Flow From Financing Activities:</u>		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Secured Loans	-	-
	Proceeds from Un Secured Loans	-	-
	Interest Paid on Term Loans	-	-
	Dividend Paid	-	-
	Tax on Dividend Paid	-	-
		-	-
	Net Cash Used in Cash and Cash Equalemts (A+B+C)	(2,980)	(889)
	Cash Equalemts as on 31.03.09/31.03.08	22,765	23,654
	Cash Equalemts as on 31.03.10/31.03.09	19,785	22,765

For **Mulraj D. Gala**
Chartered Accountants

Proprietor
M. No. 41206

Place : Mumbai
Dated : August 30, 2010

For Dot Com global Limited
Sd/- Sd/-

Managing Director

Director

DOT COM GLOBAL LIMITED

To,

The Board of Directors
Dot Com Global Limited
Mumbai

We have examined the attached Cash Flow Statement of **M/S. Dot Com Global Limited**, for the year ended on 31-3-2010. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with Mumbai Stock Exchange limited and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company for 2009-10

Mulraj D. Gala
Chartered Accountants

Place :MUMBAI
Date : 30-08-2010

SD/-
(Mulraj D. Gala)
Proprietor
M.No.41206_

DOTCOM GLOBAL LIMITED
(Formerly PRECIMET DIAMONDS (INDIA) LIMITED)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

1. REGISTRATION DETAILS			
Registration No.	67593	State Code	11
Balance Sheet Date	31.03.2010		
2. CAPITAL RAISED DURING THE YEAR (Amount Rs. In Thousands)			
Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Issue	NIL
3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:(Amount Rs. In Thousands)			
Total Liabilities	53472	Total Assets	53472
SOURCE OF FUNDS :			
Share Capital	53472	Reserves & Surplus	0
Secured Loans	0	Unsecured Loans	0
Deferred Tax Liability	-		
APPLICATION OF FUNDS :			
Net Fixed Assets	10622	Investments	4,000
Net Current Assets	38541	Misc., Expenditure	309
4. PERFORMANCE OF THE COMPANY : (Amount Rs. In Thousands)			
Turnover	446	Total Expenditure	398
Profit/(Loss) before Tax	48	Profit/(Loss) after Tax	34
(Tick Appropriate box (+) for profit (-) for Loss)			
Earnings for Share in Rs.	Nil	Dividend %	-
5. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY			
Item Code No. : (ITC)		Product description	Software

As per our report of even date
For **Mulraj D. Gala**
Chartered Accountants

For and on behalf of the Board of Directors
DOTCOM GLOBAL LIMITED

Proprietor
M. No. 41206
Place **Mumbai**
Date **August 30, 2010**

Sd/-
IVSN RAJU
Managing Director

Sd/-
P.OBUL REDDY
Director

DOT COM GLOBAL LIMITED
Nawab House, 2nd floor, 63 Maharshi Karve Road, Mumabi, Maharashtra-400002

PROXY FORM

I/We _____
Of _____ Be
ing a member/members of above named Company hereby appoint of
_____ or failing him / her
_____ of _____
as may / our proxy to attend and vote on my / our behalf at Annual General Meeting of the
Company to be held on 30th September 2010 or at any adjournment thereof.

Signed this _____ day of _____ 2010.

Affix Rupee One
Revenue Stamp
Here

Note : This instrument of proxy shall be deposited at the Registered Office of the Company.

=====
DOT COM GLOBAL LIMITED
Nawab House, 2nd floor, 63 Maharshi Karve Road, Mumabi, Maharashtra-400002

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member _____
2. Member's Folio Number _____
3. Name of the Proxy (In Block Letters) _____
(To be filled in if the Proxy attends instead of the Member)
(No. of Shares held: _____)

I hereby record my presnce at the Annual General Meeting at the registered Office on 30th Sept, 2010 or at any adjournment thereof.

Member's / Proxy Signature