
SENASH INFOTECH PRIVATE LIMITED, CHENNAI

NOTICE

Notice is hereby given that the **Second** Annual General Meeting of the shareholders of the Company will be held on August 16th, 2007, Thursday at 11.00 am at the Registered Office of the Company at 100-A(NEW NO.8) First Floor, Sritram Nagar South, Street Alwarpet, Chennai – 600 018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31.03.2007, the Profit & Loss Account for the period ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

On behalf of the Board
Tamilarasu Kumar
Director

Place : Chennai
Date : 21.07.2007

Note:

A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and the 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.

SENASH INFOTECH PRIVATE LIMITED, CHENNAI

DIRECTORS' REPORT

Your Directors have pleasure in presenting you the **Second** Annual Report together with the audited accounts for the period ended 31 March 2007.

FINANCIAL RESULTS

The Company has earned a Net Income of Rs.35,130.16 (after tax).

DIVIDEND

Your Directors have not recommended any dividend for the year under review.

DEPOSITS

No deposit from public has been accepted or renewed by the Company during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There has been no technology absorption or any foreign exchange earnings or outgo during the year.

AUDITORS

The auditor Mr. S.Mohammad Hassan, Chartered Accountant, Erode retires at the ensuing annual general meeting and is eligible for reappointment.

AUDITOR'S REPORT

The Auditor's Report does not contain any Qualifications. The notes to the accounts referred to in the Auditor's Report are self explanatory and therefore does not call for any further comments of Directors.

DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

Your Directors confirm that,

- (i) in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (ii) proper accounting policies had been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and for the Profit and Loss of the Company for the year.

- (iii) proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

- (iv) The annual accounts have been prepared on a going concern basis.

GENERAL

None of the employees was in receipt of remuneration in excess of the limits prescribed under Section 217 (2A) of the Companies Act, 1956. The Directors wish to thank the bankers and staff for their continued support and unstinted co-operation.

On behalf of the Board

Place : CHENNAI
Date : 21.07.2007

Tamilarasi Kumar
Director

Director

ANNEXURE TO DIRECTOR'S REPORT

a) **Research & Development:** The Company has not carried out any research and development activities during the year.

b) **Absorption of Technology:** There was no new technology absorption activity carried out during the year.

c) **Foreign Exchange Earnings & Outgo:**
Foreign Exchange Earnings: NIL
Foreign Exchange Outgo : NIL

On behalf of the Board

Tamilasasi Kumar
Director

Director

Place : Chennai
Date : 21.07.2007

BALANCE SHEET AS AT 31.03.2007				
PARTICULARS		SCH	31.03.2007	31.03.2006
CAPITAL AND LIABILITIES				
(1). Share Holder Fund	(a) Share Capital	1	100,000.00	100,000.00
	(b) Reserves and Surplus		154,182.42	119,052.26
(2). Advance towards Share Capital		2	13,185,000.00	13,100,000.00
(3). Non Current Liabilities	(a) Long-Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)		-	-
(4). Current Liabilities	(a) Short-term Borrowings	3	-	-
	(b) Trade Payables		52,000.00	20,000.00
	(c) Other Current Liabilities		82,050.00	65,500.00
	(d) Short-term Provisions		-	-
TOTAL			13,573,232.42	13,404,552.26
ASSETS				
(1). Non Current Assets	(a) Fixed Assets		-	-
	(b) Long-Term loans and Advances	4	4,446,159.00	4,446,159.00
	(c) Other Non-Current Assets		-	-
(2). Current Assets	(a) Current Investments	5	-	-
	(b) Inventories		-	-
	(c) Trade Receivables		64,595.21	1,289,532.72
	(d) Cash and Cash Equivalents		8,956,843.00	7,608,207.00
	(e) Short term Loans and Advances		105,635.21	60,653.54
	(f) Other Current Assets		-	-
(3). Miscellaneous Expenditure			-	-
TOTAL			13,573,232.42	13,404,552.26

"As per my report of even date"

For S. Mohammad Hassan

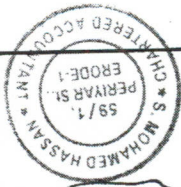
Chartered Accountants

For Senash Infotech Private Limited
Tamiladas Kumar

Directors

Place: Chennai

Date: 21.07.2007



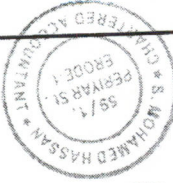
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2007				
PARTICULARS	SCH	31.03.2007 Rs. Ps	31.03.2006 Rs. Ps	
I			22,350.00	REVENUE FROM OPERATIONS
II			-	COST OF SALES
			-	Change in Inventories
			-	Cost of Production
III			22,350.00	GROSS PROFIT / (GROSS LOSS)
IV			148,742.22	OPERATING EXPENSES
			-	(1) Selling and Marketing Expense
			-	(2) Repairs and Maintenance
			-	(2) Administrative Expense
			-	(3) Depreciation and Amortisation of Assets
	7	203,320.00	148,742.22	Total Operating Expenses
V			(126,392.22)	(1) Result from Operating Activities
			-	(III-IV)
			-	(2) Gain on Sale of Longterm Investments
			-	(3) Other Income
			-	(4) Other Expenses
			-	(i) Finance Cost
			-	(ii) Others
			-	(5) Diminution in Value of Investments
VI			184,552.26	Income / (Loss) Before Income Tax
VII			65,500.00	Tax Expenses
			-	Income Tax Provision
			-	Deferred Tax Liability/ (assets)
VIII			119,052.26	Profit / (Loss) for the Period (VI- VII)

"As per my report of even date"

For S. Mohammad Hassan

Chartered Accountant

Memb. No: 019159



For Senash Infotech Private Limited
Jamilatai Kumar

Directors

Place: Chennai

Date: 21.07.2007

SENASH INFOTECH PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2007

1. Financial Statements are prepared under historical cost convention on accrual basis and are materially complied with the mandatory Accounting Standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

2. In the opinion of the company, Current Assets, Loans and Advances are of the value stated and realizable in the ordinary course of the business. The Provision for all known liabilities is adequate.

3. No Provision for Liabilities of Contingent nature has been provided for.

4. Transactions in foreign Currencies are recorded at the exchange rates prevailing at the date of transactions. Foreign Currency denominated current assets and current liabilities are translated at year end exchange rates. The resulting gains and losses are recognised in the Profit & Loss Account.

5. No significant events which could affect the financial position as on 31.03.2007 to a material extent have been reported by the assessee after the balance sheet date till the date of signing the report.

6. The Related Party Transactions during the year are as :

a) Related Party Relationships:

Sl. No.	Name of Related Party	Nature of Relationship
1.	S.Arul Kumar	Director
2.	Tamilarasu Kumar	Director
3.	Ram S Kumar	Relative of Director
4.	Dhyan Infotech Pvt Ltd.	Company with common director
5.	Dhyan Infotech Inc.	Company in which Relative of Director has substantial interest.

S.No	Particulars	Related Parties	Key Management Personnel	Total
1	Financing - Loans given	73.00	35.00	108.00
2	Equity Investment	-	-	-

b) Transactions during the year are as:

(in Rs' Lacs)

8. Earnings in Foreign Currency : NIL
Expenditure in Foreign Currency : NIL

9. The Company holds only Long Term Investments and the same have been valued at Cost.

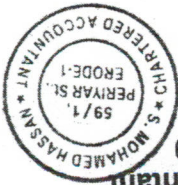
10. The accounts have been prepared on a Historical Cost basis and a going concern assumption.

For M/s. SENASH INFOTECH PVT LTD

Director

Jamilasani Kumar

For S. MOHAMMAD HASSAN
Chartered Accountant
Memb. No: 019159



Place : Chennai
Date : 21.07.2007