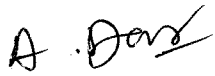
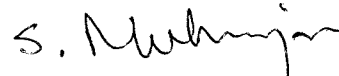

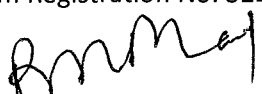



**FORM A**

**(Pursuant to Clause 31(a) of Listing Agreement)**

No	Particulars	Details
1.	Name of the Company	Computer Point Ltd
2.	Annual standalone financial statements for the year ended	31 <sup>st</sup> March 2014
3.	Types of audit observation	<p><b>Matter of Emphasis – Paragraph inserted in Auditor's Report of Standalone financial statements</b></p> <p>We draw attention to Note No. (X) to the financial statement. The Company has accumulated losses of Rs.319.38 Lacs as at 31<sup>st</sup> March, 2014 (Prev. Year Rs. 323.08 Lacs) which is below fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.</p> <p>Our opinion is not qualified in respect of this matter.</p>
		<p>During the earlier Couple of year, the Company business in IT Education through a chain of franchises. They are not performing up to expectations inspite of its all out efforts. The resultant realizations are not enough to wipe out the excessive cost over run the company had to suffer due to significant upward revision in estimated cost of a major project in India.</p>
4.	Frequency of observation	Second year
5.	To be signed by: <ul style="list-style-type: none"> <li>• Whole Time Director</li> <li>• CFO</li> <li>• Audit Committee Chairman</li> <li>• Auditors of the Company</li> </ul>	<p>Mr. A. Das </p> <p>Mr. Sougata Mukherjee </p> <p>Mr. R. Gupta </p> <p>Refer our Audit Report dated 30<sup>th</sup> May, 2014 On the standalone financial statements of the Company For R.K.BHATTER &amp; CO Chartered Accountants (Firm Registration No. 322247E)</p> <p> Ravi Kumar Bhatte (Proprietor) (Membership No.:300-51585)</p> <p>Kolkata, 30<sup>th</sup> July 2014</p> 

# 29th ANNUAL REPORT

2013 - 2014

A Global Source for IT Solutions



# COMPUTER POINT LTD.

1. BOARD OF DIRECTORS : Mr. ASHOK DAS - Ex. Director  
Mr. ANKUSH JAIN - Director  
Mr. RAJESH GUPTA - Director  
Mr. R.R.CHHALLANI - Director
2. COMPANY CIN : L72200WB1984PLC152180
3. COMPANY SECRETARY : Mr. J. TIWARI
4. AUDITORS : R.K.BHATTER & CO.  
Chartered Accountants  
Kolkata
5. SOLICITORS : MUKHERJEE & ASSOCIATES  
SOLICITORS & ADVOCATES  
KOLKATA
6. BANKER : FEDERAL BANK
7. REGISTERED OFFICE : 1/1B, UPPER WOOD STREET,  
KOLKATA-700017  
PHONE : (033) 2281-4418  
E-mail – corpcpl@gmail.com
8. REGISTRARS & SHARE : M/s S.K.INFO SOLUTION (P) LTD.  
TRANSFER AGENT: 34/1A, Sudhir Chatterjee Street,  
Kolkata-700006  
Phone : (033)- 22194815  
E-mail – contact@skinfo.com

**NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Ninth Annual General Meeting of the members of M/s COMPUTER POINT LIMITED, will be held on Saturday, the 27<sup>th</sup> Day of September, 2014, at 09.30 A.M. at 1, Ballygunge Park Road, Kolkata – 700 019 to transact the following business :-

**ORDINARY BUSINESS :****Item No. 1****Adoption of Audited financial statements.**

To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Audited Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.

**Item No. 2****Appointment of Director**

To appoint a Director in place of Mr. R. Gupta (holding DIN 00430768), who retires by rotation and being eligible, seeks re-appointment.

**Item No. 3****Appointment of Auditors.**

To re-appoint Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of (5) Five consecutive AGM hereafter and to fix their remuneration and in this connection, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution-

**"RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company, M/s R. K. Bhattar & Co. Chartered Accountants ( Firm Regn. No. 322247E), be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the five consecutive AGM hereinafter (Subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors."

**SPECIAL BUSINESS :****Item No. 4****Appointment of Mr. Ashok Das as an independent Director.**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a Ordinary Resolution :-

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150 , 152 , 160 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder ( including any statutory modification (s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. Ashok Das (holding DIN 00432932), former rotational Independent Director of the Company, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f the conclusion of this AGM on such terms and conditions as set out in the letter of appointment open for inspection by the members at the registered office of the Company."

**Item No. 5**

**Appointment of Mr. R. R. Chhallani as an independent Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a special Resolution;

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. R. R. Chhallani ( holding DIN 01430104), former rotational Independent Director of the Company, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years w.e.f. the conclusion of this AGM on such terms and conditions as set out in the letter of appointment open for inspection by member at the registered office of the Company."

By Order of the Board

For Computer Point Limited

Place - Kolkata

Date: 27<sup>th</sup> August, 2014.

Jitendra Tiwari  
Company Secretary

## Notes

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/ HERSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.**

A Person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company.

2. Members are requested to bring their attendance slip in the meeting. Corporate members are requested to send to the Company's registered office, a duly certified copy of Board resolution authorizing their representative to attend and vote at the meeting.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 23<sup>rd</sup> September, 2014 to Saturday, 27<sup>th</sup> September, 2014 (both days inclusive) for the financial year ended on 31<sup>st</sup> March, 2014.

4. Members desiring any information on the Accounts for the financial year ended on 31<sup>st</sup> March, 2014 are requested to write to the Company at least 10 days in advance, so that the management is enabled to keep the information ready at the meeting.

5. Information under clause 49 of the listing agreement with stock exchanges in respect of Directors seeking appointment / reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / reappointment.

6. The Securities and Exchange Board of India (SEBI) has mandate the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized mode are required to furnish their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

7. There being no unpaid /unclaimed dividend and / or other amounts due to the members, the provisions u/s 205 C of the Companies Act. 1956, as the corresponding provisions under Companies Act, 2013 are not attracted to this Company.

8. The Company has implemented the " GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless Compliances by the Companies for service of documents to their members through electronic Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be notices / documents etc. In view of the above, the Company has already dispatched the written communication to its members on April 21, 2014 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notice, Annual Reports and other documents may forward their written requests to the Company for the same.

9. Electronic copy of the Annual Report for 2014 along with the notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with Company/Depository member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.

10. The Notice of Annual General Meeting and the copies of Audited financial statements, Directors' report, Auditors' report etc will also be displayed on the website of the Company and may be accessed by members.

11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.

12. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working days up to and include the date of annual General Meeting of the Company.

**13. Instructions for e-voting**

A separate sheet containing the complete details of the instructions for e-voting is being sent to all the members along with the Annual Report for the year 2013-14 to enable them to cast their votes through e-voting.

14. Members are hereby informed that the Securities & Exchange Board of India (SEBI) interms of Circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> March, 2013 has made it mandatory for all Listed Companies to make cash payments through electronic modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the bank account details of the investor on payment instrument, Members are request to provide their updated Bank Account Particulars to enable the Company to electronically credit dividend directly in their respective bank account.

Members holding shares in demat mode are requested send correct bank details ( including MICR No. SEBI Code, Account Type etc.) to their respective Depository Participant, Members holding shares in physical form are requested to send such bank details along with a cancelled cheque to our Registrars M/s S. K. Infomedia (P) Ltd.

By Order of the Board

For Computer Point Limited

Place - Kolkata  
Date: 27<sup>th</sup> August, 2014

Jitendra Tiwari  
Company Secretary

Details of Director seeking re-appointment in the ensuing Annual General Meeting.  
( Pursuant to clause 49 of the listing agreement with the stock exchange)

**Item No. 2**

**Mr. R. Gupta, retires by rotation, being eligible seeks re-appointment.**

**Brief resume and nature of expertise**

Mr. R. Gupta, aged 46 years is Post graduate of commerce and Masters on Business Administration. He is a professional with diversified business experience. He is presently a Director of the Company who is liable to retire by rotation. He is on the Board of your Company from the year 2000.

Apart from M/s Computer Point Ltd. Mr. R. Gupta is NOT holding any Directorship and Committee membership of the Companies.

He is holding NIL equity shares of the Company.

**Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013**

**Item No. 4**

**Mr. Ashok Das is a Commerce graduate . He possesses professional experience of more than 30 years.**

Mr. Ashok Das, is a Non- executive Independent Director of the Company. He joined the Board of Directors of the Company in January 2012. He is a member of the AUDIT Committee of the Company.

Mr. Ashok Das retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ashok Das being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years until the conclusion of the fifth Annual General Meeting hereinafter.

The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Ashok Das for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Ashok Das (i) consent in writing to act as Director in Form DIR – 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form – DIR -8 in terms of Companies (Appointment & Qualification of Director) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the Criteria of Independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.



In the opinion of the Board, Mr. Ashok Das fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is Independent of the Management. A copy of the draft letter for appointment of Mr. Ashok Das as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working day up to the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail service of Mr. Ashok Das as an Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

No Director, key Managerial Personal and their relatives except Mr. Ashok Das, to whom the resolution relates, is interested or concerned, in the resolution set out at item No. 4

#### Item No. 4

The Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

#### Item No. 5

Mr. R. R. Challani, is commerce graduate (Hons.) and also he has law degree as LLB. He has the professional experience of more that 35 years.

Mr. R. R. Challani, is a Non –Executive Independent Director of the Company, He joined the Board of Directors of the Company in July, 2007. He is the Chairman of the Stakeholder Relationship Committee of Board of Directors of the Company.

Mr. R. R. Challani retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013 Mr. R. R. Chhallani being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years until the conclusion of the fifth Annual General Meeting, hereinafter.

The Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a members along wit a deposit of ₹ 1,00,000/- proposing the candidature of Mr. R. R. Chhallani for the office of Independent Director, to be appointed to appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. R. R. Challani (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the Criteria of Independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. R. R. Challani fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is Independent Director of the Company and he is Independent of the Management. A copy of the draft letter for appointment of Mr. R. R. Challani as an Independent Director setting out the Terms and Conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working days up to date of Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. R. R. Challani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. R. R. Challani as an Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

No Director, key Managerial Personnel and their relatives except Mr. R. R. Challani to whom the resolution relates, is interested or concerned, in the resolution set out at item No. 5

This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

## **DIRECTOR'S REPORT**

The Directors take pleasure in presenting the 29th Annual Report and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2014.

## **FINANCIAL RESULTS**

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

(₹ in Lakhs)

PARTICULARS	Current Year ended on 31.03.2014	For the year ended 31.03.2013
Gross Sales	4872.71	3370.33
Other Income	111.37	13.34
Total	4984.08	5367
Less: Operating Expenditure	4935.31	5042.27
Gross Profit/(Loss)	48.77	
Less: Interest	0.00	0.00
Less: Depreciation	48.04	46.49
Net Profit / (Loss) before tax	0.73	2.91
Less: Provision for Income tax	0.13	0.54
Add/(Less): Deferred Tax	3.10	8.00
Net Profit / (Loss) after tax (PAT)	3.70	10.37
Add: Bal. B/F from previous year	(323.08)	(333.45)
Balance C/F to Balance Sheet	(319.38)	(323.08)
Earning Per Share	0.01	0.00

## **DIVIDEND**

There being insufficient realized profit, the Directors of your Company regret their inability to recommend any dividend for the financial year 2013-2014.

## **CURRENT PERFORMANCE**

Your Company had been very aggressive in the quest for new contracts and execution thereof while maintaining its pricing standards. The Company's business in certain sectors like Banking, Financial Services, Retail business, Life services and Health care and also in certain Government sector registered a marginal improvement on annual basis. The Company foresees improvement in its order positions in diverse Industrial sectors in the current year.

The Company's initiation in the operation of Business Schools and Technical Education in the Eastern India in close co-ordination with all India Technical Universities has turned out to be encouraging and the Company proposes further expansion in this venture.

The gross turnover for the year was increased by about 45 % as compared to the previous year and the net profit after Tax (PAT) for the year could be maintained because of the close monitoring of the operational costs and extensive cost control measures.

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

## **DIRECTORS**

### **Appointment :**

Pursuant to provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the Companies Act, 2013, your Directors appointed Mr. Ashok Das and Mr. R. R. Challani as Independent Directors of the Company to hold office for a period of five years with effect from conclusion of this AGM, subject to approval by the members in the ensuing Annual General Meeting and their office as Independent Director shall not be subject to retirement by rotation. Details of the proposal for appointment of Mr. Ashok Das and Mr. R. R. Challani are mentioned in Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the ensuing Annual General Meeting.

A statement on declaration given by independent Directors under section 149 (6) of the Companies Act, 2013 (Annexure D) forming part of this report.

As per provisions of the Companies Act, 2013 Mr. R. Gupta shall retire at the ensuing Annual General Meeting of the Company being eligible, seeks re-appointment. The Board of Directors recommend their re-appointment.

The particulars of the Director seeking appointment / re-appointment has duly been furnished as part of the notes to the notice convening the ensuing Annual General Meeting pursuant to clause 49 of the listing agreement.

## **DIRECTORS RESPONSIBILITY STATEMENT**

As required u/s 217(2AA) of the Companies Act, 1956 which is corresponding to Section 134 (5) of the Companies Act, 2013, your Directors confirm having :

- a) Followed in the preparation of Annual Accounts for the Financial Year 2013-2014 the applicable Accounting Standards with proper explanation relating to material departures if any;
- b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for that year;
- c) Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.

- e) Laid down internal financial controls to be followed by the Company and those such internal financial controls are adequate and were operating effectively.
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and those such systems were adequate and operating effectively.

## **CORPORATE GOVERNANCE**

The Company believes that Corporate Governance is as way of business life rather than a legal compulsion. Your Director being committed to best management practices and adhering to the policy of full transparency, enclose herewith a Report on Corporate Governance as stipulated by clause 49 of the listing agreement along with compliance certificate on Corporate Governance (Annexure A) and a Report on Management Discussion and Analysis (Annexure B) forming part of this report.

## **FIXED DEPOSITS**

The Company has neither accepted and / or renewed any fixed deposit from the public during the period was their any carried forward balance at the end of year.

## **GREEN INITIATIVES**

Electronic copies of the Annual Report 2014 along with the Notice of the 29<sup>th</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2014 along with the Notice of the 29<sup>th</sup> Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send request to the Company Secretary.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies (Management and Administration) Rules, 2014. The instruction for e-voting is provided in the notice.

## **STATUTORY AUDITORS**

The Auditors of the Company, M/s R. K. Bhatte & Co., Chartered Accountants retires at the ensuing Annual General Meeting and have confirm their eligibility and willingness to accept office it appointed. Pursuant to section 139 of the Companies Act, 2013 and rules made there under, M/s R. K. Bhatte & Co. having completed 10 years as Auditors of the Company their re-appointment is proposed to be made for a period of consecutive (5) Five years from the conclusion of the ensuing Annual General Meeting.

## **DIRECTOR'S RESPONSE TO THE COMMENT MADE BY THE AUDITORS IN THEIR REPORT**

Auditor's Report read together with annexure thereto does not contain any qualification of significant nature, Comment under para xxi of the Annexure to the Auditors' Report are self explanatory and, therefore, require no further comments from the Board of Directors.

The Company being engaged in the business of I.T. service providing the provisions laid down u/s 145 of the Companies Act. 2013 are not attracted to this Company.

## **PUBLIC DEPOSIT**

The Company has not accepted or renewed any public deposits as defined under section 58 A of the Companies Act, 1956 during the year. Under section 73 of the Companies Act, 2013 there is no deposit lying with the Company as on 31.03.2014.

## **PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS & OUTGO**

The information on particulars of conservation of Energy, technology absorption and foreign exchange earnings & outgo as required under section 217 (1) (e) of the Companies Act, 1956 read with the companies (Disclosure of particulars in the Report of the Board of Directors ) rules 1988 are not attached to this Company.

## **PARTICULARS OF EMPLOYEES**

The information of particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 in respect of the Company is not attracted to Company.

## **ACKNOWLEDGEMENTS**

We thank our Customers, Vendors, Investors and Bankers for their continued support during the year. We also thank the employees for their significant contribution in Company's performance. We now look forward to the future with confidence and optimism.

For and on Behalf of the Board of Directors

Director

Director

Place : Kolkata

Date : 30<sup>th</sup> July, 2014

## ANNEXURE A1 TO THE DIRECTORS REPORT

### REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2013-2014

#### 1. COMPANY'S PHILOSOPHY

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

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

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

#### 2. BOARD OF DIRECTORS

As at 31<sup>st</sup> March 2014 the Board consists of four directors out of which three directors are independent directors. All important strategic policy matters are deliberated to the board meetings where the role of independent directors is crucial. The independent directors are expert professionals with high credentials, who actively contribute in the deliberations of the Board.

##### (i) Composition & Category of Directors

The Board of Directors of your Company as on 31<sup>st</sup> March 2014 consisted of Four Directors as under:

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

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

Apart from sitting fees paid for attending Board/Committee Meetings, the Non- Executive Independent Directors did not have any pecuniary relationship or transactions with the Company. During the year 2013-2014 all non- executive directors with diverse knowledge, experience and expertise, provide valuable contribution in the deliberations and decisions of the Board.

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

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

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 3 <sup>rd</sup> Sep' 2013	No. of Directorship in other Public Ltd Companies	No. of Committee positions held in other Public Ltd Companies	
		Held during tenure	Attended			As Chair-man	As Member
Mr. A. Das	Director-Executive & Non-Independent	4	4	Yes	NIL	NIL	NIL
Mr. R. Gupta	Non-Executive & Independent	4	3	Yes	NIL	NIL	NIL
Mr. A. Jain	Non-Executive & Independent	4	2	Yes	NIL	NIL	NIL
Mr. R. R. Chhallani	Non Executive & Independent	4	2	No	NIL	NIL	NIL

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 committees as specified in clause 49, across all the Companies in which he is a Director. The Directors have made necessary disclosure regarding committee positions held in other public limited companies as on 31<sup>st</sup> March 2014.

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

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



Sl. No.	Date of Board Meeting	No. of Directors Present
1.	27-05-2013	3
2.	29-07-2013	2
3.	30-10-2013	3
4.	30-01-2014	3

### 3. BOARD PROCEDURE

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

### 4. BOARD COMMITTEE

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

The said committees are: Audit Committee, Share Transfer & Investor Grievance Committee (re-named as Stakeholders Relationship Committee ) and Remuneration Committee. ( re-named as Nomination and Remuneration Committee)

### 5. AUDIT COMMITTEE

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

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

Brief descriptions of the terms of reference of the Audit Committee are as follows:

- a) Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Discussion with the statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

- c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- d) Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular reference to:
- Matters required to be included in the Director's Responsibility Statement, to be included in the Board's report in terms of clause 2AA of Section 217 of the Companies Act, 1956.
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on exercise of judgement by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with Listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transaction;
  - Qualification of draft audit report, if any.
- e) Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f) Discussion with internal auditors of any significant findings and follow up thereon.

## ii) Meeting & attendance during the year

Name of Directors	Category	No of Meetings	
		Holding tenure	Attended
Mr. R. Gupta	Non-Executive & Independent	4	2
Mr. A. Das	Executive & Non Independent	4	4
Mr. A. Jain	Non-Executive & Independent	4	3

Four Meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March 2014. The dates on which the Audit Committee meetings were held are as follows 24<sup>th</sup> May 2013, 25<sup>th</sup> July 2013, 28<sup>th</sup> October 2013 & 25<sup>th</sup> January 2014.

## 6. SHARE TRANSFER / INVESTORS GRIEVANCE COMMITTEE (STAKEHOLDERS RELATIONSHIP COMMITTEE)

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

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

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

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

During the year the committee met on 12 (Twelve) occasions on 30.04.2013, 30.05.2013, 29.06.2013, 30.07.2013, 29.08.2013, 30.09.2013, 31.10.2013, 30.11.2013, 31.12.2013, 31.01.2014, 27.02.2014 & 29.03.2014. Instead of appointing a separate committee for dealing with the share transfers/investors grievance, the same Share Transfer Committee has been assigned the responsibility of attending to Share transfers/Investors grievance also, (Nomination and Remuneration Committee)

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

## 7. REMUNERATION COMMITTEE

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

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

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

During the period under review, only one meeting of the remuneration Committee was held on 27<sup>th</sup> August, 2013 in which all the members were present.

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

Name of the Directors	Salary	Perquisites	Sitting Fees	Total
	₹	₹	₹	₹
Mr. R. Gupta	---	---	6,000/-	6,000/-
Mr. A. Jain	1,92,000/-	---	---	1,92,000/-
Mr. R. R. Chhallani	---	---	14,000/-	14,000/-
Mr. A. Das	---	---	8,000/-	8,000/-

## 8. NAME AND DESIGNATION OF COMPLIANCE OFFICER

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

Mr. J. Tewari  
Company Secretary  
M/s Computer Point Ltd.  
1/1B, Upper Wood Street,  
Kolkata – 700 017  
Email – [corpcpl@gmail.com](mailto:corpcpl@gmail.com)

## 9. GENERAL BODY MEETINGS

### (i) General Meeting

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

Financial Year ended	Date	Time	Venue
31.03.2011	28.09.2011	9.30 A.M.	1, Ballygunge Park Road, Kolkata – 700 019
31.03.2012	21.09.2012	9.30 A.M.	1, Ballygunge Park Road, Kolkata – 700 019
31.03.2013	06.09.2013	3.30 P.M.	1, Ballygunge Park Road, Kolkata – 700 019

#### (b) Extraordinary General Meeting

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

**10. DISCLOSURES:**

- a) The Company has not entered into any transaction of material nature, with promoters, Directors or the Management, or its relatives, etc. that may have potential conflict with the interest of the Company at large, other than in the normal course of business.  
The transaction undertaken during the year has been disclosed in schedule '20' forming part of the Accounts for the year ended 31<sup>st</sup> March 2014.
- b) Details of Non compliance by the Company, penalties & strictures imposed on the Company by the stock exchange, SEBI or any statutory Authority, on any matter related to capital market during the last 3(three) years ended on 31.03.2014: NIL
- c) The Company duly complied with the mandatory requirements of clause 49 of the listing Agreement with the stock Exchange.

**11. MEANS OF COMMUNICATION**

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

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

Date: 27<sup>th</sup> September, 2014  
 Time: 9.30 A.M.  
 Venue: 1, Ballygunge Park Road, Kolkata-700019

- ii) The information as required under clause 49 (vi) of the Listing Agreement relating to the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting are furnished in the Statement annexed to the Notice convening the 29th Annual General Meeting. The Shareholders may kindly refer to the same.

**b) FINANCIAL CALENDER 2013-2014**

The current financial year has been for a period of 12 months from 1<sup>st</sup> April, 2013 to 31st March, 2014.

**c) DATES OF BOOK CLOSURE**

The Share transfer books and Register of Members of the Company will remain closed from 23<sup>rd</sup> September, 2014 to 27<sup>th</sup> September, 2014, both days inclusive in connection with the Annual General Meeting of the Company to be held on 27<sup>th</sup> September, 2014.

**d) DIVIDEND PAYMENT DATE**

No dividend is recommended for the period ended 31<sup>st</sup> March 2014.

## e) LISTING OF SHARES ON STOCK EXCHANGES

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

i) The Bombay Stock Exchange Ltd  
25<sup>th</sup> Floor P. J. Tower  
Dalal Street, Mumbai – 400 001

Code: 507833

The Company has remitted the Annual Listing fees upto date to all the Stock Exchange.

Demate ISIN in NSDL/CDSL for equity shares INE 607B01012

## f) THE REGISTRAR & SHARE TRANSFER AGENT

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

M/s S. K. INFOSOLUTIONS (P) LTD.  
34/1A, Sudhir Chatterjee Street,  
Kolkata-700 006  
Ph – 033-22194815  
E-mail – contact@skinfo.com

## 13. SHARE TRANSFER SYSTEM

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

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

**14. SHAREHOLDING PATTERN (AS ON 31<sup>ST</sup> MARCH, 2014)**

Category	No. of Shareholders	Percentage	No of Shares	Percentage
<b>PROMOTERS</b>				
Indian Promoters	3	0.05	547762	1.83
Foreign Promoters	--	--	--	--
Person Acting in Concert	--	--	--	--
<b>BODIES CORPORATE</b>				
Banks & Mutual Funds	--	--	--	--
NRIs / OCRs	19	0.31	113868	0.38
Other Body Corporate	145	2.38	21702311	72.34
Resident Individuals	5918	97.26	7637359	25.45
Others	--	--	--	--
<b>Total</b>	<b>6085</b>	<b>100.00</b>	<b>30001300</b>	<b>100.00</b>

**15. DEMATERIALISATION & LIQUIDITY**

As on 31<sup>st</sup> March 2014 about 86.91% shares of the Company are in dematerialized form. The shares of the Company are permitted to trade only on dematerialized form w.e.f. 23.10.2000.

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

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

**17. DISTRIBUTION OF SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2014.**

Category	No of Shareholders	Percentage	No of Shares	Percentage
Upto 500	4015	65.99	870368	2.9
501 – 1000	928	15.25	851005	2.84
1001 – 2000	457	7.51	750393	2.5
2001 – 3000	193	3.17	510281	1.7
3001 – 4000	94	1.54	349039	1.16
4001 – 5000	107	1.76	520291	1.73
5001 – 10000	140	2.3	1034936	3.45
10001 - 50000	125	2.05	2561420	8.54
50001 – 100000	11	0.18	776605	2.59
100001 and above	15	0.25	21776962	72.59
<b>Total</b>	<b>6085</b>	<b>100</b>	<b>30001300</b>	<b>100</b>

**18. STOCK MARKET DATA**

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

Month	High	Low
April 2013	1.82	1.33
May 2013	2.13	1.65
June 2013	1.92	1.10
July 2013	1.10	0.95
August 2013	0.97	0.95
September 2013	0.97	0.85
October 2013	1.01	0.80
November 2013	0.95	0.55
December 2013	0.68	0.59
January 2014	1.22	0.67
February 2014	1.07	0.83
March 2014	1.17	1.07

Source: BSE Website

**19. INVESTORS CORRESPONDENCE ADDRESS:**

**M/s COMPUTER POINT LTD.**

1/1B, UPPER WOOD STREET

KOLKATA – 700 017

Date: 30<sup>th</sup> July, 2014

Place: Kolkata

For and on Behalf of the Board

A. Das – Director

R. Gupta – Director



## ANNEXURE A2 TO THE DIRECTORS REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 1. COMPANY PROFILE:

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

#### 2. INDUSTRY STRUCTURE AND DEVELOPMENT:

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

### 3. OPPORTUNITY AND THREAT:

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

### 4. OUTLOOK:

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

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

### 5. RISK AND CONCERNS

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

### 6. INTERNAL CONTROL SYSTEM:

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

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

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

## 7. HUMAN RESOURCES DEVELOPMENT & INDUSTRIAL RELATION

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

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

For and on Behalf of the Board

R. Gupta -- Director

A. Das -- Director

Date: 30<sup>th</sup> July, 2014

Place: Kolkata

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

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To  
The Members,  
M/s Computer Point Ltd.

We have examined the compliance of corporate governance by M/s Computer Point Ltd for the period ended on 31<sup>st</sup> March 2014 as stipulated under clause 49 of the listing Agreement of the said company with Stock Exchanges.

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

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

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

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

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

Place : Kolkata  
Dated: 30th day of MAY, 2014

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

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

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

- 1) We have reviewed the Balance Sheet as at 31<sup>st</sup> March, 2014 and Statement of Profit & loss and all its schedules and notes on accounts, as well as cash flow statements and the director's report for the year ended on that date.
- 2) Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or does not contain any statement that might be misleading;
- 3) Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report and are in compliance with the existing accounting standards and / or applicable laws and regulations:
- 4) To the best of our knowledge and belief, no transactions entered into by the company during the aforesaid period are fraudulent, illegal or violative of the company's code of conduct.
- 5) We are responsible for establishing and maintaining disclosure controls and procedure and internal controls over financial reporting for the company and, we have
  - i. evaluated the effectiveness of the company's disclosure, controls and procedures over financial reporting; and
  - ii. disclosed in this report any change in company's internal control over financial reporting that occurred during the company's most recent accounting period that may have materially affected, or is reasonably likely to affect, the company's internal control over financial reporting.
- 6) We have disclosed based on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of Directors
  - i. All deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors, any material weakness in internal control over financial reporting including any corrective actions with regard to such deficiencies, if any;

- ii. Significant changes in internal control during the period covered by this report, if any;
- iii. All significant changes in internal controls during the period if any and that the same have been disclosed in the notes to the financial statements.
- iv. No instances of significant fraud of which we are aware, involving management or other employees who have significant role in the company's internal controls system

7) We further declare that all board members and senior management personnel have affirmed compliance with the code of conduct (since its adoption) during the period under review.

Date: 30th MAY, 2014

Place: Kolkata

Sougata Mukherjee  
Chief Financial Officer

R. Gupta  
Director

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

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

I confirm that the Company has in respect of the financial year ended March 31, 2014 received from the Senior Management Team of the Company and Members of the Board a declaration of the Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive Vice President cadre and the Company Secretary as on March 31, 2014.

For and on Behalf of the Board

R. Gupta  
(Director)

Date: 30th MAY, 2014

Place: Kolkata

**R.K.BHATTER & CO.**  
**Chartered Accountants**

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

## **Independent Auditors' Report**

To The Members of  
M/s COMPUTER POINT LTD.

### **Report on Financial Statements**

We have audited the attached Balance Sheet of M/s **COMPUTER POINT LTD.**, as at 31st March, 2014, the statement of profit and loss and also the cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

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

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

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

**R.K.BHATTER & CO.**  
**Chartered Accountants****38, N.S.Road, 2nd Floor**  
**Kolkata - 700001****Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956. We enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - iii. The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
  - iv. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement of the Company dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
  - v. On the basis of written representations received from the directors, as on 31st March, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

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

Place : Kolkata  
Dated: 30th day of MAY, 2014



**R.K.BHATTER & CO.**  
**Chartered Accountants****33, N.S.Road, 2nd Floor**  
**Kolkata - 700001**

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

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

**:: 2 ::**

- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the provisions of clause 4 (vi) of the Order are not applicable to the Company.
- vii) Under the course of our audit and according to the comment of the Management, the Company has adequate in-house audit system considering the turnover and the nature of the Company.
- viii) In our opinion, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for any of the products dealt by the Company.
- ix) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like income tax, value added tax with the appropriate authorities, and there were no arrears of such dues at the year-end which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us, there are no dues of Income tax, Sales tax, Customs Duty, Wealth tax, Service tax, Excise Duty or Cess, which have not been deposited on account of any dispute.
- x) The Company has accumulated losses of ₹ 319.38 Lacs as at 31<sup>st</sup> March, 2014 (Prev. Year ₹ 323.08 Lacs) which is below fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any bank or financial institutions or debenture holders.
- xii) In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund/ societies are not applicable to the company.
- xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xv) 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.
- xvi) In our opinion and according to the information and explanations given to us, no term loans have been applied for the purpose for which they were raised.
- xvii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

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**R.K.BHATTER & CO.**  
**Chartered Accountants**

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

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**:: 3 ::**

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

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

**Place : Kolkata**  
**Dated: 30th day of MAY, 2014**

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

**COMPUTER POINT LTD.**  
**BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	Note No	₹ In Lac	₹ In Lac
		As At 31st March'2014	As At 31st March'2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	3,000.13	3,000.13
(b) Reserves and Surplus	2	337.17	333.47
<b>(2) Share Application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	3	2.77	5.87
<b>(4) Current Liabilities</b>			
(a) Trade Payables	4	46.41	656.48
(b) Other Current Liabilities	5	5.83	10.20
(c) Short-Term Provisions	6	0.13	0.54
<b>Total Equity &amp; Liabilities</b>		<b>3,392.44</b>	<b>4,006.69</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>	7		
(i) Gross Block		243.00	243.00
(ii) Depreciation		191.40	162.66
(iii) Net Block		51.60	80.33
<b>(2) Current Assets</b>			
(a) Current investments	8	-	1,078.00
(b) Inventories	9	-	-
(c) Trade receivables	10	1,570.00	1,366.77
(d) Cash and cash equivalents	11	219.57	400.05
(e) Short-term loans and advances	12	1,551.27	1,081.54
(f) Other current assets	13	-	-
<b>Total Assets</b>		<b>3,392.44</b>	<b>4,006.69</b>

**NOTES TO ACCOUNTS**

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Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

**FOR R.K.BHATTER & CO.**  
**CHARTERED ACCOUNTANTS**

**FOR COMPUTER POINT LTD.**

(CA. RAVI KUMAR BHATTER)

R. Gupta  
(Director)

A. Jain  
(Director)

Membership No. :30051585

Firm Regd. No.: 322247E

PLACE: KOLKATA

DATED: 30/05/2014

J. Tiwari  
(Company Secretary)

# COMPUTER POINT LTD.

## PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH'2014

Sr. No	Particulars	Note No	₹ In Lac	₹ In Lac
			Year Ended On 31st March"2014	Year Ended On 31st March"2013
I	Revenue from operations	14	4,872.71	3,360.33
II	Other Income	15	111.37	93.34
III	<b>III. Total Revenue (I + II)</b>		<b>4,984.08</b>	<b>3,453.67</b>
IV	<b>Expenses:</b>			
	Purchase of Stock-in-Trade	16	4,850.45	3,292.05
	Changes in inventories of finished goods and Stock-in-Trade	17	-	-
	Employee Benefit Expense	18	48.04	50.65
	Financial Costs	19	-	-
	Depreciation and Amortization Expense	20	28.74	46.49
	Other Administrative Expenses	21	56.12	61.57
	<b>Total Expenses (IV)</b>		<b>4,983.35</b>	<b>3,450.76</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>0.73</b>	<b>2.91</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>0.73</b>	<b>2.91</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>0.73</b>	<b>2.91</b>
X	<b>Tax expense:</b>			
	(1) Current tax		0.13	0.54
	(2) Deferred tax		3.10	8.00
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>3.70</b>	<b>10.37</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>3.70</b>	<b>10.37</b>
XVI	Earning per equity share:			
	(1) Basic		0.01	0.00
	(2) Diluted		0.01	0.00

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

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

FOR R.K.BHATTER & CO.  
CHARTERED ACCOUNTANTS

FOR COMPUTER POINT LTD.

(CA. RAVI KUMAR BHATTER)

R. Gupta  
(Director)

A. Jain  
(Director)

Membership No.: 30051585

Firm Regd. No.: 322247E

PLACE: KOLKATA

DATED: 30/05/2014

J. Tiwari  
(Company Secretary)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

	₹ In Lac	₹ In Lac
	Current Year ended on 31.03.14	Previous Period ended on 31.03.13
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before taxes & extraordinary items	0.73	2.91
Adjustment for:		
Depreciation	28.74	46.49
Preliminary Expenses	-	-
Interest Paid	-	-
Interest/Dividend Received	(111.37)	(93.34)
Loss on Sale of Fixed Assets	(82.63)	(46.85)
Operating Profit before working Capital Changes	(81.90)	(43.94)
Adjustment for:		
Trade Receivables	(203.23)	206.15
Inventories	-	-
Other Receivables	(469.73)	(68.20)
Trade Payables	(614.85)	(414.56)
	(1,287.81)	(276.61)
<b>Cash Generated from Operations:</b>	(1,369.71)	(320.55)
Interest Paid	-	-
Direct Taxes Paid (FBT)	-	-
	(1,369.71)	(320.55)
<b>Cash Flow before Extra Ordinary Items</b>		
Less Extra Ordinary Items	-	-
Net Cash from Operating Activities	(1,369.71)	(320.55)
<b>B. CASH FLOW USED IN INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
sale of Investments	1,078.00	600.00
Payment Towards VAT	(0.14)	(0.54)
Interest Received	111.37	93.34
Sale of Fixed Assets	-	-
Payment towards Donations	-	-
Misc. Exp. For Share Issue	-	-
Net Cash used in Investing Activities	1,189.23	692.80
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Issue of Share Warrant Capital (Part)	-	-
Payment of Long Term Loan	-	-
Net Cash from Financial Activities	-	-
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>		
Cash & Cash Equivalents as opening Balance	400.05	27.80
Cash & Cash Equivalents as closing Balance	219.57	400.05

**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on 'Cash Flow Statement' issue by the Institute of Chartered Accountants of India.
- Previous years figures have been regrouped and reclassified to conform to those of the current year.

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

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

For and on behalf of the Board of Directors

A.Jain  
(Director)

Rajesh Gupta  
(Director)

J Tiwari  
(Company Secretary)

Ravi Kumar Bhatler  
Proprietor  
Membership No.300-051585

Place: Kolkata  
Dated:30/05/2014

## COMPUTER POINT LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March'2014

### Note : 1 Share Capital

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

#### Reconciliation of Equity Shares

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

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

### Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Capital Reserve	156.55	156.55
2	Capital Redemption Reserve		
3	Securities Premium reserve	500.00	500.00
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve		
8	Surplus (Profit & Loss Account)	(319.38)	(323.08)
	Balance brought forward from previous year	(323.08)	(333.45)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	3.70	10.37
	<b>Total</b>	<b>337.17</b>	<b>333.47</b>

### Note : 3 Deferred Tax Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Deferred Tax Liabilities		
	Opening Balance B/F	5.87	13.87
	Adjustment for the current year	(3.10)	(8.00)
	<b>Total</b>	<b>2.77</b>	<b>5.87</b>

**Note : 4 Trades Payable**

Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors	46.41	656.48
	<b>Total</b>	<b>46.41</b>	<b>656.48</b>

**Note : 5 Other Current Liabilities**

Sr. No	Particulars	Current Year	Previous Year
1	Creditors for Expenses	5.78	10.15
2	Tax Deducted at Source	0.05	0.05
	<b>Total</b>	<b>5.83</b>	<b>10.20</b>

**Note : 6 Short Term Provisions**

Sr. No	Particulars	Current Year	Previous Year
1	<u>Others</u> Provision for Taxation (MAT)	0.13	0.54
	<b>Total</b>	<b>0.13</b>	<b>0.54</b>



# COMPUTER POINT LTD.

Schedules Forming Integral Part of the Balance Sheet as at 31st March'2014

Note : 7 Fixed Asset

I. Fixed Assets

₹ In Lac

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning as at 31.03.2013	Addition during the year	Sold during the year	Value at the end as at 31.03.2014	Value at the beginning upto 31.03.2013	During the year	Deduction during the year	Value at the end upto 31.03.2014	WDV as on 31.03.2014	WDV as on 31.03.2013
I	Computer Systems	40.00%	1,50,00,000	-	-	1,50,00,000	87,00,000	25,20,000	-	1,12,20,000	37,80,000	63,00,000
II	Furniture & Fixture	18.10%	65,00,000	-	-	65,00,000	52,77,965	2,21,188	-	54,99,153	10,00,847	12,22,035
III	Motor Car	25.89%	27,99,765	-	-	27,99,765	22,88,419	1,32,387	-	24,20,806	3,78,959	5,11,346
	<b>TOTAL (A)</b>		2,42,99,765	-	-	2,42,99,765	1,62,66,384	28,73,576	-	1,91,39,960	51,59,805	80,33,381
	<b>Previous Year</b>		2,42,99,765	-	-	2,42,99,765	1,16,17,677	46,48,708	-	1,62,66,385	80,33,380	1,26,82,088

## COMPUTER POINT LTD.

*Schedules Forming Integral Part of the Balance Sheet as at 31st March'2014*

### Note : 8 Share Investment

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

### Note : 9 Inventories

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

### Note : 10 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	674.52	808.52
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	895.48	558.25
	c) Doubtful	-	-
	Total	1,570.00	1,366.77

**Note : 11 Cash & Cash Equivalent**

Sr. No	Particulars	Current Year	Previous Year
1	<u>Cash-in-Hand</u>		
	Cash Balance	23.89	21.85
	Cheque in hand	175.50	-
	Sub Total (A)	199.39	21.85
2	<u>Bank Balance</u>		
	Balance with sechedule Bank	20.18	378.20
	Sub Total (B)	20.18	378.20
	Total [ A + B ]	219.57	400.05

**Note :12 Short Terms Loans and Advances**

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances		
	<u>a) Secured, Considered Good :</u>		
	Advance to Associate Concerns	-	-
	<u>b) Unsecured, Considered Good :</u>	1,490.46	1,030.85
	<u>c) Doubtful</u>		
2	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>	-	-
	Tax Deducted at Source	43.55	33.43
	Minimum Alternative Tax Paid	17.26	17.26
	Total	1,551.27	1,081.54

**Note :13 Other Current Assets**

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

# COMPUTER POINT LTD.

Schedules Forming Part of the Profit & Loss Accounts as at 31st March'2014

## Note : 14 Revenue from Operations

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	Sales/Services	4,872.71	3,360.33
	Total	4,872.71	3,360.33

## Note : 15 Other Income

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	Interest Received (TDS ₹ 973250/- Prev.Yr. ₹.868585/-)	107.44	91.42
2	Interest On TDS Refund (11-12)	-	1.92
3	Comission Received (TDS ₹ 39295/- Prev.Yr. ₹.0/-)	3.93	-
	Total	111.37	93.34

## Note : 16 Purchase of Stock In Trade

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	Purchases	4,850.45	3,292.05
	Total	4,850.45	3,292.05

## Note : 17 Inventories

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	Opening Stock	-	-
2	Closing Stock	-	-
	Total	-	-

## Note : 18 Employment Benefit Expenses

Sr. No	Particulars	₹ In Lac	
		Current Year	Previous Year
1	Directors Remuneration	1.92	1.92
2	Staff Welfare Expenses	3.24	2.88
3	Staff Salary	42.88	45.85
	Total	48.04	50.65

**Note :19 Financial Cost**

Sr. No	Particulars	Current Year	Previous Year
1	Interest on Car loan	-	-
	<b>Total</b>	-	-

**Note : 20 Depreciation & Amortised Cost**

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	28.77	46.49
2	Preliminary Expenses W/O	-	-
	<b>Total</b>	28.77	46.49

**Note : 21 Other Administrative Expenses**

Sr. No	Particulars	Current Year	Previous Year
1	Electricity Charges	4.26	4.14
2	Direct Consumables	4.88	5.65
3	Repairs & Maintenance	1.45	1.23
4	Stock Exchange & Depository Fees	4.66	0.89
5	Insurance Premium Paid	0.24	0.52
6	Travelling & Conveance	6.77	8.45
7	Printing & Stationery	3.12	3.56
8	Hire Charges	0.11	0.11
9	Communication Expenses	1.83	2.05
10	Vehicle Running & Repair	1.08	1.13
11	Professional Charges	1.55	1.75
12	Courseware & Training Material	8.69	12.24
13	Maintenance Expenses	1.80	1.80
14	Auditors Remuneration	0.62	0.62
15	Rent	8.40	8.40
16	Sales Promotions	1.65	1.65
17	Packing & Forwarding Expenses	0.54	0.60
18	Miscellaneous Expenditure	4.45	6.78
	<b>Total</b>	<b>56.12</b>	<b>61.57</b>

**COMPUTER POINT LIMITED****22. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS :-****A. Accounting Policies****1. Basis of Preparation:**

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

**2. Use of Estimates:**

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

**3. Fixed Assets:**

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

**4. Depreciation:**

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

**5. Investments:**

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

**6. Retirement Benefits:**

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

**7. Revenue Recognition:**

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

**8. Taxation:**

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

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

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

**9. Inventories**

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

**10. Contingent Liabilities:**

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

"2"

**11. Inventory Valuation**

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

**12. Earning per Share:**

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

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

**13. General:**

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

**1. Notes to the Accounts:-**

	31.03.2014	31.03.2013
1. Capital Commitments :	₹ Nil	₹ Nil
2. Contingent Liability :		
a. Interest on Loan from Financial Institution	₹ Nil	₹ Nil
b. If demand by Income Tax (Pending Appeal)	₹ Nil	₹ Nil
c. Guarantees given by Company (if any)	₹ Nil	₹ Nil
d. Estimated amount of Royalty, Payable in Future year (if any)	₹ Nil	₹ Nil
3. There is no opening & closing stock in the Company during the year. So question of verification & valuation of the stock.		
4. The Company has not provided gratuity on the basis of actuarial valuation as prescribed under the accounting standard and the guideline framed by the Institute of Chartered Accountants since in the opinion of the management no employee has not completed five years of services and/or qualified to receive.		
5. Particulars in respect of goods traded as per information required by Part II of Schedule VI have been furnished hereunder:-		

**DETAILS OF GOODS TRADED: -**

Items	Particulars	31.03.2014		31.03.2013	
		Qty. (In Nos.)	Value (In Lacs.)	Qty. (In Nos.)	Value (In Lacs.)
Computer & Peripherals	Opening Stock	0	0	0	0
	Purchases	1890	4850.45	1644	3292.05
	Sales	1890	4872.71	1644	3308.90
	Closing Stock	0	0	0	0

"3"

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

6. Income Tax has been provided according to tax liabilities determined as per the financial statements prepared as at 31<sup>st</sup> March, 2014.
7. No creditor of the Company has informed the company of their status being SSI Units.
8. There are no Micro, Small and Medium Enterprise to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date.
9. The management has certified that same as above there are no other matter or claims involving the company and for which liabilities may arise at present or in future and/or which may otherwise require any disclosure on the face of the accounts and/or in auditors report etc.
10. As per Accounting Standard 17, The Company operates solely in the Information Technology Solutions segment & hence no separate information for segment wise disclosure is required.
11. Earnings per share are computed in accordance with Accounting Standard-20 issued by the Institute of Chartered Accountants of India.

	31.03.2014	31.03.2013
a) Profit after Tax as per Accounts (₹ In Lacs)	0.60	2.37
b) Weighted Average of Shares Outstanding during the period	3,00,01,300	3,00,01,300
c) Nominal Value of Equity Shares	₹ 10.00	₹ 10.00
d) Earnings Per Share-Basic (₹)	0.00	0.00
e) Earnings Per Share-Diluted (₹)	0.00	0.00

12. Managerial Remuneration to Directors  
Salary & Allowances (including perquisites)

₹ 1.92	₹ 1.92
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13. (a) Earning in Foreign Exchange
- (b) Expenditure in Foreign Currency

₹ Nil	₹ Nil
₹ Nil	₹ Nil

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

**A. Particulars of Related Parties :**

Subsidiary Companies	:	NIL
Associate Companies	:	NIL

Enterprises in which key Management personnel have significant influence: NIL

**B. Key Management Personnel :**

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

**C. Relatives of Key Management personnel:**

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



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

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

For and on behalf of the Board

**Ravi Kumar Bhatler**  
Proprietor  
Membership No.300-51585

**A.Jain** - Exe. Director

**R.Gupta** - Director

**Place :** Kolkata  
**Dated:** 30th day of MAY, 2014

**J. Tiwari** - Company Secretary