

13TH ANNUAL REPORT : 2006 – 2007

PIONEER TECHNOPARKS LIMITED

- BOARD OF DIRECTORS** :
- | | |
|------------------------------|------------------------------|
| Shri. Ramanbhai B. Patel | Chairman & Managing Director |
| Shri. Chhaganbhai B. Patel | Director |
| Shri. Dashrathbhai B. Patel | Director |
| Shri. Prathmeshbhai C. Patel | Director |
| Shri. Krupeshbhai J. Patel | Director |
| Shri. Bharatbhai N. Patel | Director |
| Shri. Mrugesh V. Patel | Director |
| Shri. Suresh N. Patel | Director |
- AUDITORS** : SURENDRAKUMAR JAIN & CO.
Chartered Accountants
- BANKERS** : BANK OF MAHARASHTRA , ASHRAM ROAD,
AHMEDABAD
PROGRESSIVE MER. CO-OP BANK LTD.,
AHMEDABAD
- REGISTRAR & TRANSFER AGENT** : INTIME SPECTRUM REGISTRY LIMITED
C/13, PANALAL SILK MILLS COMPOUND
LBS MARG, BHANDUP (WEST)
MUMBAI – 400 078
TEL : 91-22-2596 3838
FAX : 91-22-2594 6969
MAIL: isrl@intimespectrum.com
- REGISTERED OFFICE** : 9, SHALIBHADRA APARTMENTS, 5TH FLOOR,
OPP : OLD GUJARAT HIGH COURT, ASHRAM RD
AHMEDABAD : 380 014.
- ADMINISTRATIVE OFFICE** : B-53, 5TH FLOOR, A-WING,
“NEW YORK TOWER”, THALTEJ CROSS ROAD,
SARKHEJ GANDHINAGAR HIGHWAY,
AHMEDABAD-380054,
PH : 079-65415149 FAX : 079-26854831
e-Mail : pioneer_infra@yahoo.co.in
- LISTING** : BOMBAY STOCK EXCHANGE LIMITED
PHIROJ JEEJEEBHOY TOWER,
DALAL STREET, FORT,
MUMBAI – 400 001.
- THE STOCK EXCHANGE, AHMEDABAD
KAMDHENU COMPLEX,
OPP: SAHAJANAND COLLEGE,
PANJARA POLE,
AHMEDABAD – 380 015

NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of PIONEER TECHNOPARKS LTD will be held at Administrative office B-53, 5th Floor, A-Wing, "New York Tower", Thaltej Cross Road, Sarkhej Gandhinagar Highway, Ahmedabad-380054 on Saturday, 29th day of September, 2007 at 10:00 am to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the Financial Year ended on 31st March 2007, and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri. Chhaganbhai B. Patel who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Shri. Mrugesh V. Patel. Patel who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a director in place of Shri. Suresh N. Patel who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s. Surendrakumar Jain & Co., Chartered Accountants be and are hereby appointed Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Chairman, exclusive of traveling and other out of pocket expenses."

Regd. Office:
9, Shalibhadra Apt.,
5th Floor, Opp: Old Gujarat
High Court,
Ashram Road,
Ahmedabad: 380 014.

Date: 31st July, 2007

By Order of the Board
For, Pioneer Technoparks Ltd,

(Ramanbhai B. Patel)
Chairman & Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of five days from Tuesday, 25th day of September, 2007 to Saturday, 29th day of September, 2007 (both days inclusive).
3. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
4. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to accounts are requested to write to the Company early so as to enable the Management to keep the information ready.
5. Members are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share account.
6. Members/ Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.
7. All documents referred to in the accompanying Notice are open for inspection during office hours on all working days, except Sundays and Holidays, between 2:00 pm and 4:00 pm up to the date of Annual General Meeting.
8. Members are entitled to make nomination in respect of shares held by them. Members desirous of making nominations are requested to send the prescribed Form 2B duly filled in and signed by them to the Depository Participants in case the shares are held in electronic form.
9. Information of Directors recommended for re-appointment at the Annual General Meeting in terms of Clause 49 of the listing agreement:

Shri. Chhaganbhai B. Patel aged 56 years has a wide experience of over 8 years in the real estate and construction. He is a Director of the Company w.e.f. 29/06/2001. He is the members of Share Transfer and Demate Committee of Pioneer Technoparks Limited.

Shri. Mrugesh V. Patel aged 32 years is director of the company since 31/03/2006 and have wide ranging experience in finance and accounts. He is the member of Audit Committee of Pioneer Technoparks Limited.

Shri. Suresh N. Patel aged 45 years is director of the company since 31/03/2006 and have wide ranging experience in finance and accounts. He is the member of Audit Committee of Pioneer Technoparks Limited.

Regd. Office:
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High Court,
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Date: 31st July, 2007

By Order of the Board
For, Pioneer Technoparks Ltd,

(Ramanbhai B. Patel)
Chairman & Managing Director

DIRECTORS' REPORT

To,
The Members,
Pioneer Technoparks Limited,
Ahmedabad.

Your directors have pleasure in presenting herewith their Thirteenth Annual Report together with the Audited Statements of Accounts for the period ended 31st March, 2007.

FINANCIAL RESULTS :

Particulars	Current Year Ended on 31/03/2007	Current Year Ended on 31/03/2006
Income	1,08,45,660	NIL
Depreciation	NIL	NIL
Administrative & other Exp.	3,74,291	2,17,330
Preliminary Exp. Written off	6,20,716	NIL
Net Profit / Loss Before Tax	98,50,653	(2,17,330)
Provision for Taxation	7,70,000	NIL
Profit / Loss After Tax	90,80,653	(2,17,330)
Bal. Brought Forward	(1,01,43,415)	(99,26,085)
Balance Carried to B/s	(10,62,762)	(1,01,43,415)

DIVIDEND :

In view of accumulated losses during the year under review your directors do not recommend any dividend.

BUSINESS OPERATION & FUTURE PROSPECTS :

The proposed project under the company's diversification plan to take advantage of Software business in the country by creating / developing one of the largest State of the Art STP exclusively for Software development companies with all infrastructure facilities in a fast developing posh commercial locality of Ahmedabad. Still business environment continued to be subdued in the business in which your company operates and it was highly affected factor of non commencement - delay of mega project of the company.

Your Company at present is engaged in the information technology related business. Your directors are now intends to diversify its activity in the area of Infrastructure / Construction activities. The Board of Directors at its meeting held on 16th day of July, 2007 noted and took on record the review report and analyzed the various options detailed therein and have decided to diversify its activities in the infrastructure business. The members of the Board of Directors have wide and rich experience in the business of infrastructure / construction.

The Board of Directors of your company has accorded its approval to conduct a Postal Ballot to seek the approval of the members by special resolution for alteration in the Object Clause of the Memorandum of Association of the Company at its meeting held on 16th day of July, 2007, pursuant to the provisions of the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 read with Section 192A of the Companies Act, 1956.

FIXED DEPOSIT:

The Company has not accepted any deposit to which the provisions of Sec. 58-A of the Companies Act, 1956 are applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS / OUTGO:

The information relating to conservation of Energy, Technology Absorption, Foreign Exchange Earning / 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 applicable and hence, not given.

PARTICULARS OF EMPLOYEES:

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration exceeding of Rs. 24,00,000/- p.a. or Rs.2, 00,000/- p. m. for part of the year during the financial year under review.

BOARD OF DIRECTORS:

In accordance with provisions of Section 256 of the Companies Act, 1956, Shri. Chhaganbhai B. Patel, Shri. Mrugeshbhai V. Patel and Shri. Sureshbhai N. Patel retires by rotation and being eligible offers themselves for re-appointment.

RECONSTITUTION OF AUDIT COMMITTEE :

The Board of directors of the company has re-constituted an Audit Committee vide its meeting held on 31/03/2006, comprising three independent Non-Executive Directors viz. Shri. Krupesh J. Patel Chairman (having financial and accounting knowledge), Shri. Bharatbhai N. Patel, Shri. Suresh Patel and Shri Mrugesh V. Patel. The constitution of Audit Committee meets with the requirements under Section 292A of the Companies Act, 1956 and Clause 49 of the Listing agreement of the Stock Exchanges as well.

The Committee periodically discussed the Financial Reporting process, reviewed the Financial Statements, and discussed the quality of the applied accounting principles and significant judgment that affected the Company's Financial Statements. Before presenting the audited accounts to the members of the Board, the Audit Committee recommended the appointment of the statutory auditors, subject to the Board's approval. The audit Committee reviewed with adequacy of internal control systems with the management, statutory and internal auditors.

ACCOUNTING STANDARDS AND FINANCIAL REPORTING:

The Company incorporates the accounting standards as and when issued by the Institute of chartered Accountants of India. The Company Complied with the Stock Exchange and legal requirement concerning the Financial Statements at the time of preparing them for the Annual Report.

CORPORATE GOVERNANCE:

Your Company follows the principles of effective Corporate Governance. The Company has complied with the mandatory provisions of corporate Governance as prescribed in the revised Clause 49 of the Listing Agreement with the Stock Exchanges. A separate report on Corporate Governance compliance as stipulated by the said Clause 49 form part of the Annual Report along with the required Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated by revised Clause 49 of the Listing Agreement.

In Compliance with one of the Corporate Governance requirements as per the revised Clause 49 of the Listing Agreement, the Company has formulated and implemented a Code of Conduct for all Board Members and senior management personnel of the Company, who have affirmed compliance thereto.

DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI and Mumbai Stock Exchange, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited and the demat activation number allotted to the Company is ISIN: INE 370C01015. Presently shares are held in electronic and physical mode (62.48% of shares in demat, 37.52% in physical mode).

AUDITORS:

M/S. Surendrakumar Jain & Co., Chartered Accountants, Ahmedabad retire at the conclusion of this ensuing Annual General Meeting. The Company has received a certificate under Section 224 (1) (B) of the Companies Act, 1956 to the effect that their re-appointment, if made, will be in accordance to the limit specified in the said Section. You are requested to consider their re-appointment as Auditors of the Company for the Current Year.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March 2007 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the year under review;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the accounts for the Financial Year ended 31st March 2007, on a 'going concern' basis.

ACKNOWLEDGEMENT :

Your Directors place on record their sincere thanks for continues support of the Bank and devoted staff members for their continuous contribution to the Company. The Directors also express their gratitude to the shareholders for the confidence reposed towards the Company.

Regd. Office:
9, Shalibhadra Apt.,
5th Floor, Opp: Old Gujarat
High Court,
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Ahmedabad: 380 014.

Date: 31st July, 2007

By Order of the Board
For, Pioneer Technoparks Ltd,

(Ramanbhai B. Patel)
Chairman & Managing Director

Management and Discussion Analysis Report

The Company had during the year 2006-2007 undertaken a comprehensive review of its business. The Board of Directors, noted and took on record the report of the review and analyzed the various options detailed therein and have decided to diversify its activities in the infrastructure business. The members of the Board of Directors of the Company have wide experience in the business of infrastructure / construction.

CORPORATE GOVERNANCE

Corporate Governance and practices in accordance with the provisions of Clause 49 of the Listing Agreement :

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders including shareholders, employees, the government and lenders. The quarterly results of the company were published after completion of each quarter in Western Times, both Gujarati and English edition. Company is committed to achieving the highest standards of Corporate Governance. Your company has served notice of general meeting to all the shareholders and also send annual report before annual general meeting.

2. Board of Directors : Composition :

The present Board of Directors consists of a majority of non-executive/independent directors. As of date, the Board Comprises of 2 (two) whole time/ executive director and 2 (two) non executive directors and 4 (four) non executive and independent directors.

The company has an executive chairman and the number of non-executive/independent directors is 50% of the total number of directors. The Company, therefore, meets with the requirements relating to the composition of the Board of Directors.

The composition and category of Directors are as follows :

CATEGORY	NAME OF DIRECTORS
Promoter & Executive Director	Shri. Ramanbhai B. Patel (Chairman & Managing Director) Shri. Dashrathbhai B. Patel (Director)
Promoter and Non Executive Director	Shri. Chhaganbhai B. Patel (Director) Shri. Prathmeshbhai C. Patel (Director)
Independent & Non-Executive Directors	Shri. Krupeshbhai J. Patel (Director) Shri. Bharatbhai N. Patel (Director) Shri. Mrugeshbhai V. Patel (Director) Shri. Sureshbhai N. Patel (Director)

2.1 Attendance of each Director at the Board meetings, Last Annual General Meeting and Number of Other Directorship and Chairmanship / Membership of Committee of each Director in various companies:

Name Of Directors	Attendance particulars		No. of Directorship and Committee Membership / Chairmanship		
	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Ramanbhai B. Patel	5	Yes	9	1	1
Dashrathbhai B. Patel	5	Yes	5	1	-
Chhaganbhai B. Patel	5	Yes	6	1	-
Prathmesh C. Patel	5	Yes	1	1	-
Krupesh J. Patel	5	Yes	1	1	1
Bharat N. Patel	5	Yes	-	1	-
Mrugesh V. Patel	5	Yes	1	1	-
Suresh N. Patel	5	Yes	-	1	-

Note :

- I) Details of the Committee membership/chairmanship is in accordance with the revised Clause 49 of Listing Agreement.
- II) None of the Directors of the Company is a member of more than ten committees nor is the Chairman of more than five Committees across all the Companies in which he is a Director.

2.2 Number of Board Meetings held and dates on which held

5 (five) Board Meeting were held during the year, as against the minimum requirement of 4 meetings. The dates on which the meetings held were as follows: 28/04/2006, 30/06/2006, 31/07/2006, 31/10/2006 and 31/01/2007

The Company has held at least one meeting every quarter and the maximum time gap between two meetings was not more than four months.

The Information as required under Annexure IA to Clause 49 of the Listing Agreement is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance to the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board meeting to enable the Board to take informed decisions. Where it is not practicable to attach supporting/relevant document(s) to the Agenda, the same are tabled at the meeting with specific reference. To this is made in the agenda.

Code of Conduct :

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company in compliance with Clause 49(I)(D) of the Listing Agreement.

Risk Management Policy :

The Company has formulated a Corporate Policy applicable to its operations, and duly approved by the Board of Directors at its meeting held on 31ST March, 2006 in compliance with the requirement of the revised Clause 49 of the Listing Agreement with the Stock Exchanges. Audit Committee and Board Members are reviewing and updating the said policy periodically.

3. Audit Committee

The Board of Directors of the Company has constituted an Audit Committee and has been reconstituted from time to time. The said Committee has been reconstituted by inducting qualified and independent members on the Committee. Presently, the Audit Committee comprising of four independent Non-Executive Directors namely Shri. Krupesh J. Patel, Chairman (having financial and accounting knowledge), Shri. Bharatbhai N. Patel, Shri. Mrugesh V. Patel and Shri. Suresh N. Patel.

The Constitution/composition and functioning of the Audit Committee also meets with the requirements of Section 292A of the Companies Act, 1956 and revised Clause – 49 of the Listing Agreement entered into with the Stock Exchanges.

Terms of Reference :

The terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines and also include those specified under the revised Clause 49 of the Listing Agreement as well as under Section 292A of the Companies Act, 1956.

Powers of the Audit Committee :

The Audit Committee has powers that include the following :

- a) To investigate any activity of the Company within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal and other professional advice
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Names of Members & Chairperson of the Audit Committee and the meetings attended by them during the Financial Year 2006-07 ending on 31st March, 2007, are as under :

Name of Directors	Category	Status/Designation	No. of Meeting attended
Shri. Krupesh J. Patel	Non-executive / Independent	Chairman	5
Shri. Bharat N. Patel	Non-executive / Independent	Member	5
Shri. Mrugesh V. Patel	Non-executive / Independent	Member	5
Shri. Suresh N. Patel	Non-executive / Independent	Member	5

The Committee met 5 (five) times during the year 2006-2007. The dates on which the Audit Committee meetings were held are 28/04/2006, 30/06/2006, 31/07/2006, 31/10/2006 and 31/01/2007. The maximum time gap between two meetings was not more than four months.

Members of the Audit Committee have requisite financial and management expertise.

4. Remuneration Committee (non-mandatory)

The Company has not constituted the Remuneration Committee. But the Audit Committee is entrusted with the responsibility of finalizing the remuneration of Executive / Whole Time Directors.

5. Shareholders' / Investors' Grievance Committee :

The Board of Directors of the Company has constituted a Shareholders' and Investors' Grievance Committee which was reconstituted from time to time. Presently, the Shareholders and Investors Grievance Committee comprising of Shri. Ramanbhai B. Patel, Chairman of the Committee, Shri. Chhaganbhai B. Patel, Shri. Dashrathbhai B. Patel and Shri. Prathmeshbhai C. Patel, members of the Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer of shares, non-receipts of balance sheet, non-receipt of declared dividends etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

The Board has designated Shri. Dashrathbhai B. Patel, as the Compliance Officer. As required by the provisions of Clause 47(f) of the Listing Agreement, the Company has designated the below cited e-mail ID of the Grievance Redressal Division / Compliance Officer exclusively for the purpose of registering complaints by investors.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review was NIL and outstanding complaints as on 31st March, 2007 was NIL.

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2007.

6. General Body Meetings :

Location and time for last three Annual General Meetings were as follows:

Year	Location	Date	Time
2003-04	15, Pratima Society, Opp Dadasaheb Na Pagla, Gujarat University Road, Navrangpura, Ahmedabad-380009	02/08/2004	10:00 a.m.
2004-05	15, Pratima Society, Opp Dadasaheb Na Pagla, Gujarat University Road, Navrangpura, Ahmedabad-380009	23/09/2005	10:00 a.m.
2005-06	15, Pratima Society, Opp Dadasaheb Na Pagla, Gujarat University Road, Navrangpura, Ahmedabad-380009	30/09/2006	10:00 a.m.

During the year ended 31st March, 2007, there have been no resolutions passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting there is no resolution proposed to be passed by Postal Ballot.

The Board of Directors of the company has accorded its approval to conduct a Postal Ballot to seek the approval of the members by special resolution for alteration in the Object Clause of the Memorandum of Association of the Company at its meeting held on 16th day of July, 2007, pursuant to the provisions of the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 read with Section 192A of the Companies Act, 1956.

7. Disclosures :

7.1 Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

DISCLOSURE OF MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTION ENTERED INTO BY THE OMPANY DURING FINANCIAL YEAR 2006-2007

Sr. No.	Name of Person/organization transacting with the Company	Name of related Director	Details of financial transactions	Details product/services/work involved	Total amount involved in transactions during the year	Amount involved as a % of total turnover/income of the Company	Amounts written off or written back during the year in respect of debts due from or to related parties
1	Smt. Lataben D. Patel	Dashrathbhai B. Patel	Land Development Agreement	Development of 36,821 sq. Mtrs. Of Land lying and being at Village Garodiya, Taluko Sanand, Dist-Ahmedabad	NIL	Not Applicable	Not Applicable
2	Smt. Mayurika R. Patel & Others	Ramanlal B. Patel	Land Development Agreement	Development of 92,595 sq. Mtrs. Of Land lying and being at Village Garodiya, Taluko Sanand, Dist-Ahmedabad	NIL	Not Applicable	Not Applicable
3	Smt. Kokilaben C. Patel	Chhaganlal B. Patel	Land Development Agreement	Development of 78,583 sq. Mtrs. Of Land lying and being at Village Garodiya, Taluko Sanand, Dist-Ahmedabad	NIL	Not Applicable	Not Applicable

7.2 Details of non-Compliance by the Company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied all the compliance and no penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

7.3 The Company has complied with mandatory requirements of the revised Clause 49 of the Listing Agreement.

8. Means of Communication

The Company regularly intimates quarterly un-audited as well as yearly audited financial results to the Stock Exchanges, immediately after the same are taken on record by the Board. This results are normally published in "The Western Times" an English daily newspaper in its Gujarati as well as English addition. These are not sent individually to the Shareholders.

9. General Shareholder Information

9.1 Thirteenth Annual General Meeting

Date : 29th day of September, 2007

Time : 10:00 a.m.

Venue : B-53, 5th Floor, A-Wing, "New York Tower", Thaltej Cross Road, Sarkhej Gandhinagar Highway, Ahmedabad-380054

As required under Clause 49(IV)(G)(i), particulars of Directors seeking appointment/re-appointment are given in Notes to the Notice of the Annual General Meeting to be held on 29th September, 2007

9.2 Financial Year / Calendar

The Company follows April to March as its Financial Year. The results for every quarter beginning from April are being declared in the month following the quarter as per the Listing Agreement.

9.3 Date of Book Closure

From Tuesday 25th day of September, 2007 to Saturday, 29th day of September, 2007 (both days inclusive).

9.4 Listing of Equity Shares on Stock Exchanges at :

Bombay Stock Exchange Limited, Mumbai (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001 and The Stock Exchange, Ahmedabad.

Annual listing fees for the year 2007-2008, as applicable, have been paid to the Mumbai Stock Exchange Limited. The Company has also paid Annual Custodial Fees for the year 2007-2008, as applicable, to National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL].

9.5 Stock Code

Bombay Stock Exchange Limited : 531870
Ahmedabad Stock Exchange : 535339
Demate ISIN Number in NSDL & CDSL for Equity Shares:INE370C01015

9.6 Registrar and Transfer Agents

Intime Spectrum Registry Limited

Registered Office :

C/13, Panalal Silk Mills Compound
LBS Marg, Bhandup (West)
Mumbai – 400 078
Tel : 91-22-2596 3838
Fax : 91-22-2594 6969
e-Mail: Isrl@Intimespectrum.Com

Branch Offices :

Mumbai –

203, Davar House, 197/199, D. N. Road, Mumbai-400001 Tele:22694127

Ahmedabad –

211, Sudarshan Complex, Near Mithakhali Underbridge, Navrangpra,
Ahmedabad -380009 Telefax : 079-26465179

Bangalore –

8, 1st Floor, Above Kids Kemp, Mahavir Shopping Complex, K G Road,
Bangalore – 560009 Tel : 088-32720640

Coimbatore –

Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road,
Coimbatore 641028 Tele : 0422-314792, Fax : 0422-316755

Indore –

307, City Centre, 3rd Floor, 570 MG Road, Indore-452001
Tel : 0731-2538710, 2542994, Fax : 0731-2544512

Kolkata –

59/C, Chowringhee Road, Barlow House, 3rd Floor, Kolkata-700020
Tel : 033-22890539, 2289 0540

New Delhi –

3rd Floor, A-31, Naraina Industrial Area, Phase-I, New Delhi-110028
Tel : 011-41410592 / 93 / 94 Fax : 011-41410591

Pune –

Block No.202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off : Dhole Patil Road, Pune 411 001 : Tel : 020-65203395

Vadodara –

308, Jal Dhara Complex, Opp Manisha Society, Off Old Padra Road, Vadodara – 390015
Tel : 0265-2250241/3249857 Fax : 2250246

9.7 Share Transfer / Demat System

All the shares related work is being undertaken by our R & T Agent, Intime Spectrum Registry Limited, Mumbai. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and de-materialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer Shri. Dashrath B. Patel, who is placing a summery statement of transfer / transmission etc. of securities of the Company at the meeting of the Shareholders' and Investors' Grievance Committee.

Share lodged for transfer at the R & T Agents address in physical form are normally processed and approved within 15 days from the date of received, subject to the documents been valid and complete in all respect. Normally, all the request for de-materialization of shares are processed and the confirmation is give to the Depository within 15 days. The investors / shareholders grievances are also taken-up by our R & T Agent.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates from a Company Secretary in Practice for due compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement.

9.8 Distribution of Shareholding as on 31st March, 2007

Sr. No	Category	Percentage (%)
1	Promoters	11.73
2	Associates / Trust	--
3	Bank / FIs / MFs	--
4	Indian Public	25.05
5	Foreign Investors	--
6	Others	63.22

9.9 De- materialization of Shares and Liquidity

The Company's Shares are in compulsory Demat segment and as on 31st March, 2007. 87,47,500 Equity Shares of the Company forming 62.48% of the company's paid - up Equity share capital, is in dematerialized form.

9.10 Out standing GDR/DR/Warrants or any Convertible Instruments - Not applicable.

9.11 Address for correspondence

a)	Investor Correspondence for transfer / de-materialization of shares and any other query relating to the shares of the Company.	Intime Spectrum Registry Limited C/13, Panalal Silk Mills Compound LBS Marg, Bhandup (West) Mumbai – 400 078 Tel : 91-22-2596 3838 Fax : 91-22-2594 6969 e-Mail: lsrl@Intimespectrum.Com
b)	Any other query and Annual Report	Secretarial Department B-53, 5 th Floor, A-Wing, “New York Tower”, Thaltej Cross Road, Sarkhej Gandhinagar Highway, Ahmedabad-380054 Tel : 079-65415149 Fax : 079-26854831 e-mail : pioneer_infra@yahoo.co.in

9.12 Secretarial Audit Report;

The Secretarial Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002, reconciling the total shares held in both the depositories, viz NSDL and CDSL and in physical form with the total issued / paid-up capital of the Company were placed before the Board of Directors every quarter and also submitted to the Stock Exchange(s) every quarter.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Pioneer Technoparks Limited.

We have examined the compliance of condition of corporate governance by Pioneer Technoparks limited ('the Company') for the year ended 31st March, 2007 as stipulated in Clause 49 of Listings Agreement of the company with Stock Exchanges. We have conducted our review on the basis of relevant records and documents maintained by the Company for the year ended 31st March, 2007 and furnished to us for the purpose of the review and the information and explanation given us by the Company during the review.

The compliance of condition of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation there of, 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 of 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 Company has complied with the conditions of corporate governance as stipulated in the above – mentioned Listing Agreement.

As required by the Guidance Note issued by the institute of Chartered Accountants of India, we have to state that no investor grievance is pending for period exceeding one month against the Company as per the records maintained by the Company.

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

Place :- Ahmedabad

Date :- 31/07/2007

SURENDRA KUMAR JAIN & CO.
CHARTERED ACCOUNTANTS

Sd/-

S K JAIN
PROPRIETOR
Membership No-71318

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S).

To,
The Members
Pioneer Technoparks Limited

We have read the Report of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by the Pioneer Technoparks Limited for the year ended on 31st March, 2007 as stipulated in Clause 49 of the Listing Agreement executed by Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We state that no investor complaints are pending for a period exceeding for 30 days against the Company as per the records maintained by the Share Transfer Committee.

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

Place : Ahmedabad

Date : 31/07/2007

**For, Ashok P.Pathak & Co.
Company Secretaries**

**Ashok P. Pathak
Proprietor
Membership No-9939**