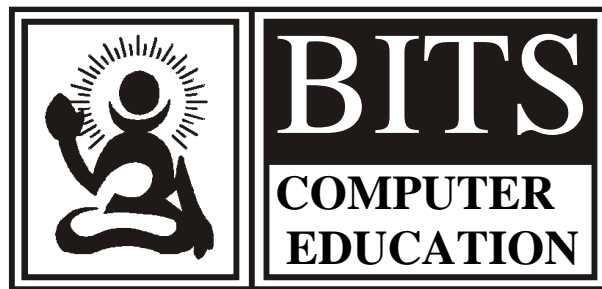


**21<sup>st</sup> ANNUAL REPORT**  
**2012-2013**



**BITS LIMITED**

**Regd. Office: 4/18, IInd Floor, Asaf Ali Road, New Delhi-110002**

**-: CORPORATE INFORMATION:-**

**Board of Directors:**

<b>Mr. Akhilesh Chandra Khare</b>	<b>Director</b>
<b>Mr. Ankit Rathi</b>	<b>Director</b>
<b>*Mr. Ashok Agarwal</b>	<b>Director</b>
<b>Mr. O.P Pathak</b>	<b>Director</b>

**\* Ceased from Directorship due to his death with effect from 22.07.2013.**

**Registered Office:**

4/18, IInd Floor,  
Asaf Ali Road,  
New Delhi, 110002

**Mumbai Office:**

23, Great Western  
Building, 1st Floor,  
130/132, Apollo Street,  
SBS Road, Fort,  
Mumbai-400023.

**Auditors:**

**M/s Soni Gulati & Co.**  
Chartered Accountants  
G-79/212, Laxmi Nagar  
Main Market, Delhi-  
110092.

**Listed With Stock Exchange:**

**BOMBAY STOCK EXCHANGE LIMITED**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400023

**Registrar & Transfer Agents:**

M/s Mas Services Ltd.  
T-34, Okhla Industrial Area, Phase-II  
New Delhi-110020

**Bankers:**

**Development Credit Bank**

Fort, Mumbai – 400 023

**Deutsche Bank**

Sector 18, Noida, Uttar Pradesh

**Yes Bank**

Netaji Subhash Marg,  
Darya Ganj, New Delhi-110002

**Contents:**

1. Notice
2. Directors' Report
3. Management Discussion & Analysis
4. Auditor's Certificate
5. Report on Corporate Governance
6. Auditor's Report
7. Balance Sheet & Statement of Profit & Loss
8. Notes to Accounts
9. Cash flow Statement
10. Notes forming part of Accounts.

**NOTICE**

**NOTICE** is hereby given that the **21<sup>st</sup> Annual General Meeting** of the members of **BITS LIMITED** will be held at Registered Office of the Company at **4/18, IInd Floor, Asaf Ali Road, New Delhi-110002** on **Monday, September 30, 2013 at 10.00 A.M.** to transact the following business:-

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Balance Sheet for the year as at 31<sup>st</sup> March, 2013 and Statement of Profit and Loss of the company for the year ended 31<sup>st</sup> March, 2013 and the Report's of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mr.Ankit Rathi**, who retires by rotation and being eligible, offers him for re-appointment.
3. To appoint M/s Soni Gulati & Co., Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board  
**For BITS LIMITED**

**Place:** New Delhi  
**Date:** 30.08.2013

Sd/-  
**(Ankit Rathi)**  
**Director**  
**DIN No. 01379134**

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING. A BLANK PROXY FORM IS ATTACHED.**
2. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11: 00 A.M. to 1: 00 P.M up to the date of this Annual General Meeting.
3. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting.
4. The Register of Members and Share Transfer Books shall remain closed on 28<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (Both days inclusive).
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at the earliest to keep the information ready.
6. Shareholders are requested to bring their copy of Annual Report to the Annual General Meeting.
7. 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.
8. Members may kindly note that no gift/gift coupons will be distributed at Annual General Meeting.
9. The Ministry of Corporate Affairs has introduced “Green Initiative” by allowing paperless compliances by the companies and has issued circulars stating the service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, member who have not registered their e-mail addresses, so far are requested to register their e-mail addresses, in respect of electronic holdings with Depository through their concerned Depository Participant whereby the documents are permitted to be served on the members through electronic mode i.e. e-mail. This initiative is a step toward protection of environment and enabling faster communication with members.

Members holding shares in physical form are requested to intimate their e-mail address to M/s. Mas Services Limited either by info@masserv.com or by sending a communication at the M/s. Mas Services Limited, T-34, Okhla Industrial Area, Phase II, New Delhi-110020.

**10. Information to Shareholders in pursuance of Clause 49(IV) (G) of Listing Agreement with reference to Appointment/ Re-appointment of Directors.**

<b>1.</b>	<b>Name of Director</b>	<b>Mr. Ankit Rathi</b>
	Date of Birth	3 <sup>rd</sup> April, 1977
	Qualification	Graduate from Agra University
	Expertise in Specific Functional area	Has an experience of about eleven years in Share Trading & Administration, Financial Management.
	Directorship in Other Company	1. Ujjwal Limited 2. Amorphos Industries Limited 3. PAN India Corporation Limited 4. Medicloud Softwares Limited 5. Tactfull Investments Limited 6. S.L. Buildcon Private Limited 7. Prurient I.T Solutions Private Limited 8. SPG Finvest Private Limited 9. Vizwise Commerce Private Limited 10. Ujjwal Infrastructure Private Limited 11. Ujjwal Merchants Private Limited 12. Ujjwal Green Energy Private Limited 13. K.K. Kargomail India Private Limited 14. Amarpali Land Developers Private Limited
	Date of Appointment	01/08/2011
	Shareholding in the Company	NIL

**Place:** New Delhi  
**Date:** 30.08.2013

<b>Sd/-</b> <b>Ankit Rathi</b> <b>(Director)</b> <b>DIN No. 01379134</b>	<b>Sd/-</b> <b>Akhilesh Chandra Khare</b> <b>(Director)</b> <b>DIN No. 01268690</b>
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## **DIRECTOR'S REPORT**

### **TO THE MEMBERS**

Your Directors have immense pleasure in presenting the 21<sup>st</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the Financial Year Ended March 31, 2013.

### **FINANCIAL HIGHLIGHTS**

	<b>Current Year 2012-13</b>	<b>Previous Year 2011-12</b>
Turnover	3722548.00	6559387.30
Expenditure	2294600.60	6747001.69
Depreciation	603827.00	603827.00
Profit / Loss after depreciation	1427947.40	(187614.39)
W/off & Deferred tax liability	116997.00	153,423.00
Profit/ (Loss) for the year	1310950.40	(341037.39)

### **Material Changes and Commitments during the Year 2012-2013**

The Company has undergone the following change, during the Financial Year ended March 31, 2013:

Pursuant to Section 149(2A) and other provisions of the Companies Act, 1956, the Company, by the consent of the shareholders accorded to carry out the following objects as enumerated in Other Objects of the Memorandum of Association of the Company which are as follows:

- To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish or let out for the purpose of carrying on the business of hotel, restaurant, coffee, tavern lodging, house-keepers and to carry on the business of wine, spirit and liquor merchants, importers, exporters and manufacturers of aerated mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusements or entertainment, proprietors of motors and other vehicles, garage proprietors, job masters, refreshment room keepers, farmers, dairymen and ice-merchants victuallers, live and dead stock and colonial and foreign proprietors of club, baths, dressing-room, museum, reading, writing, and newspaper room, library, playgrounds, indoor and outdoor game, sport, recreation, exhibition,



entertainment of all kinds, tobacco and cigarettes, agents for railway and shipping company and tourist, theatrical cinemas and opera-box.

- To purchase, take on lease or otherwise acquire land, buildings, vineyard, gardens and other places for growing, keeping, brewing, preparing and storing of land products, plants or other things as may be required for carrying on the said business.
- To carry on, execute and conduct a general contracting business to submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, surveying, supplying, designing, enlarging, repairing, re-modeling, managing, administering, controlling and supervising business.
- To carry on the business as dealers in and purchaser of dairy, farms, garden and their produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry, eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn, ported meat, table delicacies, loaves, bread, manures.
- To manage land, building and other property whether belonging to the company or not and to collect rents, profits and issue and to provide and supply to tenants or other occupier's refreshments, light waiting rooms, swimming pools, club, play grounds water, air conditioning facilities and equipment, lifts and escalators and all other conveniences and appliances relating to or connected with office and residence requirements in general.

## **REVIEW OF OPERATIONS**

During the year, your Company has achieved the turnover of Rs.3722548 against Rs.6559387.30 attained in the last year. Your directors expect that the initiatives undertaken will result in improvement in financial results in the coming years.

## **DIVIDEND**

For the year under review, your Company does not recommend any dividend in the absence of profits.

## **DIRECTORS**

Mr. Ankit Rathi retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re- appointment.

### **Cessation of Directors**

- Mr. Ashok Agarwal ceased to be the Director of the Company due to his death w.e.f. 22.07.2013.
- Mr. Kapil Kumar ceased to be Director of the company w.e.f. 26.06.2013.

### **Appointment of Directors**

Mr. O.P Pathak appointed as Director in Casual Vacancy w.e.f 13/08/2013 in place of Mr. Ashok Agarwal who ceased to be director of the Company due to his death.

### **AUDITORS**

M/s Soni Gulati & Co., Chartered Accountants, Statutory Auditors of the Company, retires at the ensuing AGM and is eligible for reappointment. The company has received a letter from them to the effect that their appointment, if made would be within the limits prescribed u/s 224(1B) of the Companies Act, 1956 and they are not disqualified for such an appointment, within the meaning of Sub-Section (3) and (4) of Section 226 of the Companies Act, 1956. Accordingly, M/s Soni Gulati & Co., Chartered Accountants are required to be re appointed as Statutory Auditors of the company at the ensuing Annual General Meeting.

The Audit Committee and your Board recommends their appointment as Statutory Auditors of the Company.

### **AUDITOR'S REPORT**

The Auditors Report is self explanantory and there are no adverse remarks or qualification in the Report.

### **LISTING OF SECURITIES**

The Company's Equity Shares are listed on the **Bombay Stock Exchange Limited**.

### **PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217 (2A) OF THE COMPANIES ACT, 1956**

As required by the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended, no employee of the company is in receipt of remuneration in excess of the limits prescribed there under.