

**ANNUAL REPORT
FOR THE
YEAR ENDED
31ST MARCH, 2011**

BAJRANG FINANCE LIMITED

Regd. Office: Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

NOTICE

To
The Members,
BAJRANG FINANCE LIMITED

NOTICE is hereby given that the 39th Annual General Meeting of the Company will be held at its Registered Office, on **Wednesday, the 20th July, 2011** at 11.30 A.M. to transact the following business:

1. To adopt the audited Balance Sheet as at, and Profit and Loss Account for the year ended, 31st March, 2011.
2. To re-appoint as Director Shri Nirmal B. Murarka who retires by rotation.
3. To appoint Auditors and to fix their remuneration.
4. To pass the following special resolution:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) of the Companies Act, 1956, this Meeting hereby accords its consent to the Board of Directors of the Company to offer and allot to any person or persons, whether or not he is or is not or they are or are not holders of any shares of the Company, on a preferential basis, 2,00,000 (Two Lacs) equity shares of Rs.10/- each of the Company at a price of Rs.100/- per share, without offering any share to the holders of the existing issued shares of the Company.”

For **BAJRANG FINANCE LIMITED**

Registered Office:

Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063
Dated: 30th May, 2011

Sd/-
(VINOD C. JALAN)
DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from the Saturday, the 16th July, 2011 to Wednesday, the 20th July, 2011, both days inclusive.
3. An Explanatory Statement relating to the special business set out in item No.4 accompanies.

EXPLANATORY STATEMENT – ANNEXURE TO THE NOTICE

Item No. 4

The Directors of the Company, at today's meeting, took a decision to issue shares on preferential basis.

In terms of Chapter 7 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the required information is furnished herebelow: -

a) Objects of issue:

To augment the availability of finance for its activities.

b) The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

The Directors are not subscribing to any share comprised in the offer.

c) The Shareholding Pattern before and after the issue:

	Existing shareholding		Shareholding post allotment of shares on preferential basis	
	No.	%age	No.	%age
Promoters	859470	71.62	859470	61.39
Total promoters' holding	859470	71.62	859470	61.39
Non-Promoters' Holdings				
Institutions, Investors, Mutual funds, UTI	0	0.0	0	0.0
Banks	0	0.0	0	0.0
Others				
a) Corporate Bodies	100600	8.38	300600	21.47
b) Indian Public	42930	3.58	42930	3.07
c) NRI/OCB	0	0	0	0
d) Shares in transit	0	0	0	0
e) Trust	197000	16.42	197000	14.07
Total non-promoter shareholding	340530	28.38	540530	38.61
Grand total	1200000	100.00	1400000	100.00

d) Time within which the allotment will be completed.

The allotment of 2,00,000 (Two Lacs) Equity Shares on preferential basis as proposed will be completed within 15 days from the date of this meeting.

e) The identity of the proposed allottees and percentage of post preferential issue capital that may be held by them.

Sr. No.	Name of the Allottees	Address of the Allottees	No. of Shares	% of Post Preferential issue capital
Others				
1	Ushita Trading and Agencies Limited	52, Weston Street, Kolkata- 700 012	200000	14.29

There is no change in the control, consequent to this issue.

These 2,00,000 Equity Shares to be issued and allotted as aforesaid shall be subject to lock in for one year from the date of allotment.

Your Directors commend this resolution for your approval.

DIRECTORS' REPORT

To
The Members,
BAJRANG FINANCE LIMITED

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31st March, 2011.

The financial results are:

	(Rs. In Lacs)	
Financial Results	2010 – 2011	2009 – 2010
Gross Income	<u>79.85</u>	<u>13.62</u>
Net Profit	69.43	6.18
Balance brought forward	<u>88.09</u>	<u>91.91</u>
	<u>157.52</u>	<u>98.09</u>
Transfer to General Reserve	30.00	10.00
Balance Carried to Balance Sheet	<u>127.52</u>	<u>88.09</u>
	157.52	98.09

INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956:

Sub-Section (1) (e):

A. Conservation of Energy and Technology Absorption:

The Company is not manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

B. Foreign Exchange Earnings and Outgo:

During the year under review, there were no foreign exchange earnings and outgo.

Sub-Section (2A):

No employee of the Company was in receipt of remuneration equal to or exceeding prescribed limits.

Sub-Section (2AA):

Your Directors state:

- I. that in the preparation of the annual accounts, 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 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 of the profit or loss of the company for that period;

- III. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- IV. that the directors had prepared the annual accounts on a going concern basis.

ON BEHALF OF THE BOARD

Registered Office:

Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063

Dated: 30th May, 2011

Sd/-

**(VINOD C. JALAN)
CHAIRMAN**