41ST ANNUAL REPORT
2012 - 13

BAJRANG FINANCE LIMITED

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

Board of Directors	Shri Vinod C. Jalan Shri Ramkrishna Shriya Shri Nirmal Murarka	
Bankers	STATE BANK OF INDIA	
Auditors	M/s. Sundarlal, Desai & Kanodia Chartered Accountants 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021	
Registered Office	REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063	

NOTICE

To
The Members,
BAJRANG FINANCE LIMITED

NOTICE is hereby given that the 41st Annual General Meeting of the Company will be held at its Registered Office, on **Monday** the **30th September, 2013** at 12.45 P.M. to transact the following business:

1. To consider the audited Balance Sheet as at, and Statement of Profit and Loss for the year ended, 31st March, 2013.

2. To re-appoint as Director Shri Ramkrishna Shriya, who retires by rotation.

3. To appoint Auditors and to fix their remuneration.

For **BAJRANG FINANCE LIMITED**

Registered Office:

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

Dated: 13th August, 2013

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 Friday, the 20th September, 2013 to Friday, the 27th September, 2013, both days inclusive.

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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, 2013.

The financial results are:

	(₹ In Lacs)	
Financial Results	**2012 – 2013**	2011 – 2012
Gross Income	**37.18**	56.73
Net Profit	**20.43**	38.45
Balance brought forward	**140.98**	127.52
	161.41	165.97
Transfer to General Reserve	**10.00**	25.00
Net surplus in the Statement of Profit & Loss	**151.41**	140.98
	161.41	165.98

DIRECTORS:

As provided in Section 255 of the Companies Act, 1956, Shri Ramkrishna Shriya, retires by rotation and is to be re-appointed.

AUDITORS:

The Auditors M/s. Sundarlal, Desai & Kanodia, Chartered Accountants, are to be re-appointed. They have expressed their willingness to accept the re-appointment. In terms of Section 224A of the Companies Act, 1956, their re-appointment needs to be made by the members and their remuneration has to be fixed.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

PARTICULARS OF EMPLOYEES:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

On the basis of compliance certificates received from the concerned executives of the respective Divisions of the Company and subject to disclosures in the annual accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, the Directors state that:

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

(ii) the directors have 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) the directors have 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; and

(iv) the directors have prepared the annual accounts on a going concern basis.

APPRECIATION:

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

ON BEHALF OF THE BOARD

Registered Office:

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

Dated: 13th August, 2013

Sd/-

(VINOD C. JALAN)
CHAIRMAN

AUDITORS' REPORT

To,

The Members of **Bajrang Finance Limited.**

Report on the financial statements

We have audited the accompanying financial statements of Bajrang Finance Limited (the company), which comprise the balance sheet as at 31 March 2013, and the statement of profit and loss and cash flow statement for the year then 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 principles generally accepted in India, including 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.

Auditor's 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

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