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**2002
Annual Report**

BOARD OF DIRECTORS : C. MIRCHANDANI
ANIL KUMAR SAHA
SHYAMAL SAHA

BANKERS : CANARA BANK
ALLAHABAD BANK
ORIENTAL BANK OF COMMERCE

SOLICITORS : R.L. GAGGAR
6, OLD POST OFFICE STREET,
KOLKATA - 700 001.

AUDITORS : S. DHAR & CO.
CHARTERED ACCOUNTANTS
32, ANAND MOHAN BOSE RD, DUM DUM
KOLKATA - 700 001

REGISTERED OFFICE : FALTA INDUSTRIAL GROWTH CENTRE
SECTOR IV, FALTA,
DIST. 24 PARGANAS (SOUTH)
WEST BENGAL

CORPORATE OFFICE : P-22, C.I.T. ROAD,
SCHEME - 55,
KOLKATA - 700 014.

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of Bala Techno Global Limited will be held at Hotel Rajhans at Falta Industrial Growth Centre, Sector IV, Falta, Dist. 24 Parganas (South), West Bengal on Saturday, the 21st September, 2002 at 9.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Shyamal Saha, who retires by rotation and is eligible for reappointment
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Corporate Office
P-22, C.I.T. Road,
Scheme - 55,
Kolkata - 700 014.
Date : 20th August, 2002

By Order of the Board

Anil Kumar Saha
Director

NOTES

1. A member entitled to attend the Annual General Meeting is also entitled to appoint proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than Forty Eight hours before the meeting.
2. The Register of members and Share Transfer Books of the Company will remain closed from 12th September, 2002 to 21st September, 2002 (both days inclusive).
3. For the convenience of Members, an Attendance Slip is annexed to the Proxy form. Members are requested to affix their signature as registered with the company at the space provided therein and handover the Attendance Slip at the entrance to the place of the Meeting.
4. Members holding equity shares in physical form are requested to promptly notify change in address, if any, to the Company and those holding in dematerialised form should intimate their respective Depository Participants.

5. As a measure of economy, no copy of the Annual Report will be distributed at the Annual General Meeting. Members are therefore, requested to bring their copy of the Annual Report to the Meeting.
6. All documents referred to in the accompanying notice and the Explanatory Statements are open for inspection at the Corporate Office of the Company during office hours on all working days except Saturday, between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting.
7. Members holding shares in the same name under different folios are requested to apply for consolidation of such folios and send relevant share certificates.
8. The Registered Office of the Company is at Falta Industrial Growth Centre, Sector IV, Falta, Dist. 24 Parganas(South), West Bengal. However, letters or shares for transfer may be sent to its Corporate Office at P-22, C.I.T. Road, Scheme-55, Calcutta -700 014.
9. Members are requested to note that trading in the company's equity shares is compulsory in dematerialised form for all investors. The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable shareholders to hold and trade in dematerialised form.
10. The unclaimed dividend upto financial years 1993-94 have been transferred to the General Revenue Account of the Central Government in terms of the provisions of Section 205A of the Companies Act, 1956. Those shareholders who have so far not claimed their dividend for the Financial Year upto 1993-94 may claim their dividend from the Registrar of Companies, West Bengal by submitting an application in the prescribed form.
11. Those members who have not received/encashed dividend warrants for the financial years 1994-95 may return the time barred dividend warrants and/or write to the Share Department, Bala Techno Global Limited, P-22, C.I.T. Road, Scheme-55, Calcutta-700014 for issue of Demand Draft in lieu of Dividend Warrants.
12. Members may kindly make a note that dividend warrants which remain unclaimed/unencashed for a period of 7 (seven) years from the date they became due for payment will be transferred to Investor Education and Protection Fund being constituted by the Central Government under Section 205C of the Companies Act, 1956.
13. In terms of provisions of Section 109A of the Companies Act, 1956, nomination facility is now available to individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Company at its Corporate Office at P-22, C.I.T. Road, Scheme-55, Calcutta - 700014.
14. The Equity Shares of the Company are listed on Stock Exchanges at Mumbai, Calcutta, Ahmedabad and Jaipur. The Annual Listing Fee for the year 2002 - 03 has been paid to each of these Stock Exchanges.

REPORTS OF DIRECTORS

TO THE MEMBERS

Your Directors have pleasure in presenting the 14th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2002.

FINANCIAL RESULTS

The summarized results for the year 2001-02 are given below :

	Year ended 31st March, 2002 (Rs. in lacs)	Year ended 31st March, 2001 (Rs. in lacs)
Gross Income	25.38	47.44
Gross Profit/(Loss)	(131.00)	(82.45)
Less : Depreciation	16.47	18.67
Profit/(Loss) before Tax	(147.47)	(101.12)
Less : Provision for Taxation	—	—
Net Profit/(Loss) after Tax	(147.47)	(101.12)
Add : Profit/(Loss) brought forward from previous year	(161.40)	(60.28)
Balance being Profit/Loss Carried Forward	(308.87)	(161.40)

DIVIDEND

In absence of profits, your directors regret their inability to propose dividend.

PERFORMANCE AND OUTLOOK :

The gross income for the year was Rs. 25.38 lacs against Rs. 47.44 lacs in previous year and the net loss Rs. 147.47 lacs for the year against Rs. 101.12 lacs in previous year.

The Company's performance was affected due to adverse economic environment and profit margins were under severe pressure mainly due to low realization. With the opening of the Indian economy, extension of Globalisation, implementation of WTO and on going world wide economic recession and depression, a cautious approach is required with an eye on cost effectiveness by reducing cost and producing optimum standard of quality to meet the competitive challenges lying ahead in the corporate world.

DIRECTOR :

Shri Shyamal Saha, Director of the Company, retires by rotation and being eligible offers himself for reappointment.

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

- i) That in the preparation of the accounts for the financial year ended 31st March, 2002, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgements 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 loss of the Company for the year under review;
- iii) That the Directors have 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 have prepared the accounts for the financial year ended 31st March, 2002 on a going concern basis.

CORPORATE GOVERNANCE

Securities and Exchange Board of India (SEBI) have introduced a Code of Corporate Governance by incorporating a New Clause (Clause No. 49) in the Listing Agreement. According to the said Clause, your Company has to implement Corporate Governance from the Financial year 2002-2003. Your Directors assure that all measures considered necessary for ensuring compliance with the above will be done before 31st March, 2003.

DEMATERIALISATION OF EQUITY SHARES

Pursuant to the Notification issued by the Securities & Exchange Board of India, the equity shares of your Company have been activated for trading in electronic form for all investors effective from 26th February, 2001 in both NSDL and CDSL. As per SEBI directions, trading in equity shares of your Company is compulsory in dematerialised form. Shareholders are free to hold shares in demat form with a 'Depository Participant' or can keep shares in physical form. Dematerialised shares can also be rematerialised at any time.

AUDITORS :

M/s. S. Dhar & Co. Chartered Accountants who were appointed as the Company's Auditors at the last Annual General Meeting will retire at the conclusion of the 14th Annual General Meeting and being eligible have expressed their willingness for reappointment until the conclusion of the 15th Annual General Meeting. Your Directors recommend their reappointment.

Notes on Accounts are self Explanatory and therefore do not call for and comments under Section 217 of the Companies Act, 1956.

**STATUTORY REQUIREMENTS :**

None of the employee of the Company has drawn salary in excess of the limit specified under Section 217(2A) of the Companies Act, read with the rules thereunder.

The Company being engaged in the service industry, the Statement in regard to conservation of Energy, etc. under Section 217 (1) (e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of directors) Rules, 1988, is not required.

Your Company has not accepted and/or renewed any deposit from the public and/or shareholders during the year under review.

ACKNOWLEDGEMENT :

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the financial institutions, Bankers, and business constituents.

Your Directors would also like to place on record their deep appreciation of the continued support of shareholders and the devoted services of the executives, officers and staff of the Company.

ON BEHALF OF THE BOARD

Place : Kolkata

Date : 20th August, 2002

Anil Kumar Saha

Director

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