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**2005
Annual Report**



BOARD OF DIRECTORS : ANIL KUMAR SAHA
SHYAMAL SAHA
RAMAKANT TEWARI.
DULICHAND KOREL
PHOOL CHAND TIWARI

BANKERS : CANARA BANK

SOLICITORS : R.L. GAGGAR
6, OLD POST OFFICE STREET,
CALCUTTA – 700 001.

AUDITORS : S. DHAR & CO.
CHARTERED ACCOUNTANTS
32, ANAND MOHAN BOSE ROAD,
Dum Dum, KOLKATA – 700 074.

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,
CALCUTTA – 700 014.

**Bala Techno
Global Limited****NOTICE**

NOTICE is hereby given that the 17th 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 Thursday, the 29th September, 2005 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, 2005 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 Anil Kumar Saha, who retires by rotation and is eligible for reappointment.
3. To appoint a Director in place of Shri Ramakant Tiwari, who retires by rotation and is eligible for reappointment.

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Corporate Office

P-22, C.I.T.Road,

Scheme - 55,

Kolkata - 700 014

Date : 30th August, 2005

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 23rd September, 2005 to 29th September, 2005 (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 hand-over 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 own copy of the Annual Report to the Meeting.
6. All documents referred to in the accompanying notice 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. 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, Kolkata - 700014.
11. The Equity Shares of the Company are listed on Stock Exchanges at Mumbai and Calcutta. The Annual Listing Fee for the year 2005 - 06 has been paid to each of these Stock Exchanges.


12. Appointment/Reappointment of Directors at the ensuing Annual General Meeting on 29th September, 2005.

Name of Director	:	Anil Kr. Saha	Ramakant Tewari
Date of Birth	:	01.01.1953	2.09.1953
Date of Appointment	:	25.09.1998	31.12.2002
Qualifications	:	Graduate	Under Graduate
Expertise in Executive Functional Areas	:	He has over 22 years experience in Accounts, Finance And administration.	He has over 22 years experience in administration, Factory and personal management.
List of Companies in which Directorship held	:	None	None
Chairman/Members of the Committees of the Board of the Companies on which he is a Director	:	None	None



REPORT OF DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting in the 17th Annual Report together with the Audited Statement of Accounts for the year ended, 31st March, 2005.

BUSINESS SCENARIO

The business scenario of finance Companies has changed drastically in the last few years, due to consolidation and restructuring in the financial sector and liberalization and globalization of markets. The aggressive foray of Indian and Foreign banks and financial Institutions into retail financing has resulted into severe competition. This competition is likely to intensify further.

The line of distinction between finance companies, Financial Institutions and Banks is almost non-existent. This competitive environment calls for efficient process capabilities, use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service. This process of change in the financial services industry has also provided greater growth opportunities for proactive, strong and well managed finance companies.

FINANCIAL RESULTS

The summarized results for the year 2004-05 are given below :

	Year ended 31st March, 2005 (Rs.in lacs)	Year ended 31st March, 2004 (Rs.in lacs)
Gross Income	8.87	58.67
Gross Profit/(Loss)	(48.40)	0.98
Less: Depreciation	10.52	10.57
Profit/(Loss) before Tax	(58.92)	(9.59)
Less: Provision for Taxation	-	0.72
Net Profit/(Loss) after Tax	(58.92)	(10.31)
Add: Profit/(Loss) brought forward		
from previous year	(361.16)	(350.85)
Balance being Profit/(Loss) carried forward	<u>(420.08)</u>	<u>(361.16)</u>

DIVIDEND

In absence of profits, your Directors regret their inability to propose Dividend.

PERFORMANCE AND OUTLOOK

The gross income for the year was Rs. 8.87 lacs against Rs.58.67 lacs in previous year and the net Loss was Rs. 58.92 lacs for the year against Rs. 10.31 lacs in previous year.

Due to adverse business environment, of Financial Services, profits margins were under pressure resulting in low realization. Efforts are being made to reduce the losses by curtailment of costs.

DIRECTOR :

Shree Anil Kumar Saha and Shri Ramakant Tewari Directors of the Company , retire by rotation and being eligible offer themselves for reappointment.



**Bala Techno
Global Limited**

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, 2005, 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 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 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, 2005 on a going concern basis.

CORPORATE GOVERNANCE

The Company has complied with the requirements regarding Corporate Governance as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, where the Company's shares are listed. A Report on the Corporate Governance in this regard is made a part of this Annual Report and a Certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is attached to this report.

VOLUNTARY DELISTING OF THE COMPANY'S EQUITY SHARES

Your Directors wish to inform that during the year the Company has received delisting approval from the Jaipur Stock Exchange .

DEMATERIALISATION OF 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 both in NSDL and CDSL. As per SEBI directions, trading in equity shares of your Company is compulsory in dematerialized 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 :

The Auditors of the Company, M/s. S. Dhar & Co., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting. They have signified their willingness to accept reappointment and have confirmed their eligibility under section 224(1B) of the Companies Act 1956.

Directors recommend their appointment.

The Report of the Auditors and the Notes on Accounts are self Explanatory and therefore do not call for any further comments.

**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.

ON BEHALF OF THE BOARD

Place : Kolkata

Date : 30th August, 2005

Anil Kumar Saha
Director

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BALA TECHNO GLOBAL LIMITED
REPORT ON CORPORATE GOVERNANCE
1) Company's Philosophy on Code of Corporate Governance

The Company firmly believes in and has consistently endeavoured to practice good Corporate Governance. The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, professionalism and accountability, in all facets of its operations, and in all its interactions with its stake holders, including shareholders, the government and lenders. The Company will endeavor to improve on these aspects on ongoing basis.

2) Board of Directors

The Board of Directors consists of 5 Directors

Composition and category of directors is as follows:-

Category	Name of Directors
* Non Executive Director	Shri Anil Kumar Saha
* Non Executive Director	Shri Shyamal Saha
Non Executive and Independent Director	Shri Rama Kant Tewari
Non Executive and Independent Director	Shri Phool Chand Tiwari
Non Executive and Independent Director	Shri Dulichand Korel
* Represent Promoters	

Attendance of each Director of the Board Meetings, last Annual General Meeting & Number of other Directorship and Chairmanship/Membership of Committee of each Director in various Companies:

Name of the Directors	Attendance Particulars		No. of the Directorships and Committee member /Chairmanship		
	Board Meeting	Last AGM	Other Directorship including Pvt. Ltd. Cos.	Other Committee Chairmanship	Other Committee Membership
Anil Kr.Saha	8	Yes	None	None	None
Shyamal Saha	8	Yes	None	None	None
Rama Kant Tewari	2	No	None	None	None
Dulichand Korel	-	No	None	None	None
Phool Chand Tiwari	6	Yes	None	None	None