

BALA TECHNO GLOBAL LIMITED

Annual Report

2012

BALA TECHNO GLOBAL LIMITED

BOARD OF DIRECTORS

**ANIL KUMAR SAHA
DULICHAND KAREL
GAUTAM MEHRA
NARAYAN CHANDRA BISWAS**

BANKERS

ORIENTAL BANK OF COMMERCE

AUDITORS

**U.NARAIN & COMPANY
CHARTERED ACCOUNTANTS
35, CHITTARANJAN AVENUE,
5TH FLOOR, ROOM NO. 25/6
CALCUTTA – 700 012**

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 24th Annual General Meeting of the Members of Bala Techno Global Limited will be held at Company's Registered Office at Falta Industrial Growth Centre, Sector-IV, Falta, Dist. 24 Parganas (South), West Bengal on Friday, the 28th September, 2012 at 9.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 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 Auditors of the Company to hold office from the conclusion of this meeting untill conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED that Shri Gautam Mehra who was appointed as an Additional Director of the company under Section 260 and who holds office till the conclusion of the Annual General Meeting be and is hereby appointed as director of the Company liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED that Shri Narayan Chandra Biswas who was appointed as an Additional Director of the company under Section 260 and who holds office till the conclusion of the Annual General Meeting be and is hereby appointed as director of the Company liable to retire by rotation."

Corporate office :
P-22, C.I.T Road, Scheme-55
Kolkata – 700 014
Date: 30th August, 2012

**By Order of the Board
For Bala Techno Global Ltd**

**Gautam Mehra
Director**

NOTES

1. A member entitled to attend and vote at 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 at its Registered Office not less than Forty Eight hours before the commencement of the Annual General Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September,2012 to 28th September,2012 (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 shares in the Dematerialized and Physical mode are requested to intimate / send the following to facilitate better servicing :
 - (a) Any change in their address / name
 - (b) Share Certificates held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account .
 - (c) All changes pertaining to their Bank details, ECS, mandates, nominations, power of attorne / etc. be informed to their depository participant and to the Company's Registrars and Share Transfer Agents Niche Technologies Private Limited, D-511. Bagree Market, 71, B.R.B. Basu Road, Kolkata – 700 001 . Tel No. (033)2235-7270/7271, 2234-3576 , Telefax No.- (033) 2215 6823, E-mail : nichetechpl@nichetechpl.com .Changes intimated to the depository participant will then be automatically reflected in the Company's records, which will help the Company and its Registrar and Transfer Agents to provide efficient and better service to the Members. Shareholders are hereby intimated that under instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholders has become mandatory.
5. Members are requested to bring their Attendance/Admission slips and Annual Reports to the Meeting .
6. Copy of the documents referred to in the notice are available for inspection at the Registered 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. Shareholders may kindly note that trading in equity shares of the company are under compulsory dematerialisation form. Members are requested to approach their Depository Participant to dematerialise of Equity Shares of the Company. 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 or to its registrar and share transfer agent at the above address.

8. Members are requested to note that the Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies after considering sections 2,4,5 and 81 of the Information Technology Act,2000 for legal validity of Compliance under Companies Act through electronic mode. Where as the Department of posts has discontinued the postal facility "Under Certificate of Posting " vide letter dated 23.02.2011. Keeping in view of above, if the services of documents has been made through electronic mode provided the Company has obtained email address of its members of sending the notice /documents through email by giving an advance opportunity to every shareholder to register their email address and changes therein from time to time with the company.
9. The Equity Shares of the Company are listed on Stock Exchange at Mumbai. The Annual Listing Fee for the year 2012 – 13 has been paid to the Stock Exchange.
10. Details pursuant to clause 49 of the listing agreement with regard to Directors seeking appointment / reappointment at the ensuing Annual General Meeting on 28th September, 2012.

1	Name of Director	Shri Gautam Mehra	Shri Anil Kumar Saha	Shri Narayan Chandra Biswas
2	Date of Birth	31.07.1979	01.01.1953	02.01.1961
3	Date of Appointment	28.03.2012	25.09.1998	28.03.2012
4	Qualification	M.B.A	Graduate	Graduate
5	Expertise in Executive Functional Area	He has over 10 years experience in Business, Administration, Marketing Finance and Management.	He has over 30 years experience in Accounts, Finance and Administration.	
6	List of Companies in which Directorship held.	i) Scorpio Infotech Ltd. ii) City Desk Finance Pvt. Ltd iii) Climate Green Power Ltd.	None	None
7	Chairman / Members of the Committee of the Board of Company's on which he is a Director.	None	None	None
8	Shareholding in the Company	200	NIL	NIL

11. An Explanatory Statement pursuant to Section 173(2) of the companies Act, 1956. in respect of special Business as set out above is annexed hereto.

ANNEXURE TO THE NOTICE.

Explanatory Statement pursuant to Section 173(2) of the companies Act, 1956.

Item No. 4 & 5

The Board of Directors of the company appointed shri Gautam Mehra and Shri Narayan Chandra Biswas on 28.03.2012 as Additional Director of the Company. In terms of Section 260 of the companies Act, 1956 read with Articles, Shri Gautam Mehra and Shri Narayan Chandra Biswas will hold office of Additional Director upto the date of the ensuing Annual General Meeting. The Company has received notice in writing from members for each of them under section 257 of the companies Act, 1956 signifying their intention to propose them as Directors of the company.

The Board considers that having regard to their wide knowledge and experience, it will be in the interest of the company to appoint them as Directors of the Company.

The Director recommend the passing of Resolution contained in item no. 4 and 5 of the accompanying notice.

None of the Directors other than shri Gautam Mehra and Shri Narayan Chandra Biswas is interested or concerned in this resolution.

**Order of the Board
For Bala Techno Global ltd.**

Place:Kolkata
Date: 30th August,2012

**Gautam Mehra
Director**

DIRECTORS' REPORT

DEAR MEMBERS

Your Directors have pleasure in presenting the 24th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS

Your Company's performance during the year is summarized below:

	Year ended 31st March, 2012 (Rs.in lacs)	Year ended 31st March, 2011 (Rs.in lacs)
Gross Income	3000.55	6230.55
Gross Profit/(Loss)	3.83	4.05
Less: Depreciation	5.48	5.49
	-----	-----
Profit/(Loss)before Tax	(1.65)	(1.44)
Add: Deferred Tax	1.53	1.27
	-----	-----
	(0.12)	0.17
Less: Provision for Taxation	1.02	1.18
	-----	-----
Net Profit/(Loss)after Tax	(1.14)	(1.35)
Add: Profit/(Loss)brought forward from previous year	(272.83)	(271.48)
	-----	-----
Balance Profit/(Loss)		
Carried Forward	(273.97)	(272.83)
	-----	-----

DIVIDEND

In absence of Profits, your Directors regret their inability to proposed Dividend.

PERFORMANCE AND OUTLOOK

The Gross Income for the year was Rs 3000.55 lacs against Rs 6230.55 Lacs in previous year and the net loss was Rs 1.14 lacs for the year against net loss of Rs.1.35 lacs in previous year. The company expects better financial results in ensuing year.

DIRECTORS

Shri Anil Kumar Saha, Director of the company retires by rotation and being eligible offers himself for reappointment.

Shri Gautam Mehra and Shri Narayan Chandra Biswas have been appointed as additional directors of the Company with effect from 28.03.2012. They hold office up to the ensuing Annual General Meeting. The Company has received notice from the members under section 257 of the Companies Act, 1956, proposing their candidature for each of them the office of Director.

Shri Kapil Mehra , Shri Siddhath Mehra ceased to be director of the Company with effect from 30.03.2012. Shri Amitabha Mukherjee also ceased to be director with effect from 01.08.2012.

Your Directors place on record their appreciation of the Contribution made by them during their tenure as independent directors on the Board.

DIRECTORS'S 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, 2012 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, 2012 on a going concern basis.

CORPORATE GOVERNANCE

Your Directors affirm their commitments to the corporate governance standards prescribed by the Securities and Exchange Board of India (SEBI). A Report on corporate Governance alongwith certificate from Company Secretaries for its compliance as required under clause 49 of the listing agreement is attached.

DEMATERIALISATION OF SHARES

Your Company's Shares are being traded in the dematerialized form and 61.40% of the Shares of the Company have been dematerialized upto 31.03.2012.

AUDITORS:

U.Narain & Company, Chartered Accountants, Kolkata Auditors of the company, will 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(1-B) of the Companies Act, 1956. Your Directors recommend their reappointment.

The Notes on Accounts referred to in the Auditors' Report 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 there under. The company being engaged in the trading business, 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 Bankers, and Business constituents.

Your Directors would also like to place on record their deep appreciation of the continued support of shareholders.

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata- 700 014

Date: 30th August, 2012

**GAUTAM MEHRA
DIRECTOR**

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, employees, the government and lenders.

2) **Board of Directors**

The Board comprises of the Five Directors. The composition and Category of Directors on the Board of the company are as under:

Category

Name of Directors

Promoter/Executive Directors

* Shri Siddharth Mehra
* Shri Kapil Ashok Mehra
** Shri Gautam Mehra

Non Executive and
Non-Independent Director

Shri Anil Kumar Saha

Non Executive and
Independent Director

Shri Dulichand Karel
*** Shri Amitabha Mukherjee
** Shri Narayan Chandra Biswas

Attendance of each Director of the Board Meetings and last Annual General Meeting and 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 Membership	Other Chairmanship
* Shri Siddharth Mehra	10	Yes	2	None	None
* Shri Kapil Ashok Mehra	10	Yes	2	None	None
**Shri Gautam Mehra	1	No	3	None	None
Shri Anil Kumar Saha	11	Yes	None	None	None
***Shri Amitabha Mukherjee	6	Yes	2	2	1
Shri Dulichand Karel	4	No	2	None	None
**Shri Narayan Chandra Biswas	-	No	None	None	None