

Bala Techno Global Limited

Annual Report
2013

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 25th 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 Saturday, the 28th September, 2013 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, 2013 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 Gautam Mehra, who retires by rotation and is eligible for reappointment
3. To appoint a director in place of Shri Duli Chand Karel, who retires by rotation and is eligible for reappointment
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until 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: 27th August, 2013

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 18th September, 2013 to 28th September, 2013 (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. In terms of Provision of sections 109A of the Companies Act,1956,nomination facility is now avialable 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 Agents at the above.
9. Members are requested to note that the Ministry of Corporate Affiars 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. The Department of posts has discontinued the postal facility “Under Certificate of Posting “ vide letter dated 23.02.2011.Keeping in view of this, services of documents may be made through electronic mode provided the Company has obtained email address of its members for sending the notice /documents including Annual Report through email. To support this green initiative of the Government in full measure, members who have not registered their email address so far , are requested to register their E-mail address to their respective Depository Participant and to the Company or its Registrar and Share Transfer Agent.

10. The Equity Shares of the Company are listed on Stock Exchange at Mumbai. The Annual Listing Fee for the year 2013 – 14 has been paid to the Stock Exchange.
11. **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, 2013.**

1	Name of Director	Shri Gautam Mehra	Shri Duli Chand Karel
2	Date of Birth	31.07.1979	11.03.1956
3	Date of Appointment	28.03.2012	31.12.2002
4	Qualification	M.B.A	Graduate
5	Expertise in Executive Functional Area	He has over 10 years experience in Business, Administration, Marketing Finance and Management.	He has over 18 years experience in business in 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.	NIL
7	Chairman / Members of the Committee of the Board of Company's on which he is a Director.	None	NIL
8	Shareholding in the Company	200	NIL

Corporate Office:
P-22,C.I.T Road,
Scheme-55
Kolkata-700014
 Date: 27th August,2013

By Order of the Board
For Bala Techno Global ltd

Gautam Mehra
Director

DIRECTORS' REPORT

DEAR MEMBERS

Your Directors have pleasure in presenting the 25th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

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

	Year ended 31st March, 2013 (Rs.in lacs)	Year ended 31st March, 2012 (Rs.in lacs)
Gross Income	7465.88	3028.16
Gross Profit/(Loss)	(0.15)	3.83
Less: Depreciation	5.47	5.48
	-----	-----
Profit/(Loss)before Tax	(5.62)	(1.65)
Add: Deferred Tax	1.55	1.53
	-----	-----
	4.07	(0.12)
Less: Provision for Taxation	-	1.02
	-----	-----
Net Profit/(Loss)after Tax	(4.07)	(1.14)
<u>Add: Profit /(Loss)brought forward from previous year</u>	(273.97)	(272.83)
	-----	-----
Balance Profit/(Loss)	-----	-----
Carried Forward	(278.04)	(273.97)
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DIVIDEND

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

PERFORMANCE AND OUTLOOK

The Gross Income for the year was Rs 7465.88 lacs against Rs 3028.16 Lacs in previous year and the net loss was Rs 4.07 lacs for the year against net loss of Rs. 1.14 lacs in previous year. The company expects better financial results in ensuing year.

DIRECTORS

Shri Gautam Mehra and Shri Duli chand Karel Directors of the company retire by rotation and being eligible offers themselves for reappointment.

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, 2013 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, 2013 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 63.39% of the Shares of the Company have been dematerialized upto 31.03.2013.

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: 27th May, 2013

**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 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 Committee Chairmanship
Shri Gautam Mehra	9	YES	2	None	None
Shri Anil Kumar Saha	9	YES	None	None	None
*Shri Amitabha Mukherjee	1	NO	2	None	3
Shri Dulichand Karel	2	NO	1	None	None
Shri Narayan Chandra Biswas	4	YES	None	None	None

* Resigned on 01.08.2012

In accordance with clause 49 of the listing agreement, membership/ chairmanship of Audit Committee and Shareholders/Investors grievance committee have only been considered.

Number of Board Meetings held and the date on which held.

Nine Board Meetings were held during the year. The date on which the meetings were held are as under:-

1	11.05.2012	7.	20.12.2012
2	25.06.2012	8.	11.02.2013
3	01.08.2012	9.	08.03.2013
4	11.08.2012		
5.	30.08.2012		
6.	10.11.2012		

The maximum time gap between any two meetings was not more than three months.

3) Board Committees :

(a) Audit Committee

i) Terms of Reference : The terms of reference of the Audit committee are in conformity with the requirement of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. These broadly cover the following :

- 1) To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- 2) To review and recommend to the Board about the appointment, reappointment and if required the replacement or removal of statutory auditors and fixation of their fees.
- 3) To review with the management, the financial statements before submission to the Board, focusing primarily on Management discussion and Analysis, Directors' responsibility Statement which forms part of the Director's Report, accounting policies, compliance with accounting standards, compliance with Stock Exchange and legal requirements.
- 4) To review with the management, external and internal auditors, the adequacy of internal control systems & internal audit reports if any, on internal control weaknesses.
- 5) To discuss with the Auditors on the scope and nature of Audit and also to have Post Audit discussion to ascertain any area of concern.
- 6) To review the Company's financial and risk management policies.
- 7) A statement of material related party transactions, if any.
- 8) To undertake such other matters as may be delegated by the board from time to time.