

Bala Techno Industries Limited

Annual Report
2013

BALA TECHNO INDUSTRIES LIMITED

BOARD OF DIRECTORS

C.P MEHRA
Chairman

ASHOK MEHRA
Managing Director

S.A. HUSSAIN
B.B.BHATTACHARYA
SANJAY KHANNA
AMITABHA MUKHERJEE

BANKERS

UNITED COMMERCIAL BANK
ORIENTAL BANK OF COMMERCE

AUDITORS

U.NARAIN & COMPANY
CHARTERED ACCOUNTANTS
35, CHITTARANJAN AVENUE
5TH FLOOR, ROOM NO. 25/6
KOLKATA 700012

FACTORY AND REGISTERED OFFICE

PLOT NO. B4 & B5
FALTA INDUSTRIAL GROWTH
CENTRE
SECTOR – III, 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 22nd Annual General Meeting of the Members of Bala Techno Industries Limited will be held at Company's Registered Office at Falta Industrial Growth Centre, Sector-III, Falta, Dist. 24 Parganas (South), West Bengal on Saturday, the 28th September, 2013 at 10.00 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, 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 S.A Hussain who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Shri B.B Bhattacharya who retires by rotation and being eligible, offers himself for reappointment.
4. 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.

Corporate Office :
P-22,C.I.T Road
Scheme-55
Place : Kolkata – 700 014
Date : 27th August,2013

By Order of the Board
For Bala Techno Industries Ltd.

Ashok Mehra
Managing 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 .
8. 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 Agents at the above address
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 reappointment in the ensuing Annual General Meeting on 28th September, 2013 .**

1	Name of Director	SHRI S.A. HUSSAIN	Shri Bipul Bikash Bhattacharya
2	Date of Birth	29.05.1938	08.08.1943
3	Date of Appointment	16.01.2008	16.01.2008
4	Qualification	M.A. (Econ)CA L.L.B.	BSC (HNS) MIE
5	Expertise in Executive Functional Area	Wide knowledge and experience in the area of Finance and Banking : (i) Served as Chief General Manager (Now redesignated as Regional Director) of 5 major offices of Reserve Bank of India at Calcutta, New Delhi, Madras, Hyderabad and Chandigarh and as Executive Director of Reserve Bank of India, Central Office, Bombay. (ii) Had been nominee Director of RBI of (a) Andhra Bank, (b) United Bank of India and (c) Indian Bank.	i) Retired General Manager: CESC Ltd. ii) 40 Years Experience in Technical /Operational aspect of Electrical power Distribution and Commercial Management. iii) Involved in multinational role in power sector.
6	List of Companies in which Directorship held.	(i) Godavari Drugs Ltd (ii) Bio Chemicals & synthetics Ltd (iii) Sathavahana Ispat Ltd (iv) Pacific cotspin Ltd (v) Climate Green Power Ltd.	i) Mandine Pharmaceutical Pvt. Ltd. ii) Climate Green Power Ltd.
7	Chairman / Members of the Committee of the Board of Company's on which he is a Director.	Member of Audit Committee, and Shareholder/ Investors Grievance Committee in Pacific Cotspin Ltd.	None
8	Shareholding in the Company	NIL	NIL

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

**By order of the Board
For Bala Techno Industries Ltd.**

Ashok Mehra
Managing Director

DIRECTORS' REPORT

DEAR MEMBERS

Your Directors have pleasure in presenting the 22nd Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2013 .

FINANCIAL RESULTS

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

	For the year ended 31st March, 2013 (Rs.in lacs)	For theyear ended 31 st March, 2012 (Rs.in lacs)
Gross Income	13566.83	6103.25
Gross Profit/(Loss)	63.54	62.03
Less: Depreciation	59.95	58.48
	-----	-----
Profit/(Loss)before Tax	3.59	3.55
Add: Deferred Tax	8.14	6.62
	-----	-----
	11.73	10.17
Less: Provision for Taxation	5.31	5.30
Net Profit/(Loss)After Tax	-----	-----
<u>Add: Profit /(Loss)brought</u>	6.42	4.87
forward from previous year	265.62	260.75
	-----	-----
Balance Profit/(Loss)	-----	-----
Carried Forward	272.04	265.62
	-----	-----

DIVIDEND

Your Board of Directors does not recommend any Dividend on equity and preference shares in order to conserve the resources.

PERFORMANCE AND OUTLOOK

The Gross Income for the year was Rs. 13566.83 Lacs against Rs. 6103.25 lacs in previous year and the net profit was Rs. 6.42 for the year against net profit of Rs.4.87 lacs in previous year. The Company's performance is in line with the Industry trend during the year under review and expects better financial results in ensuing year.

DIRECTORS

Shri S.A Hussan and Shri B.B Bhattacharya, Directors of the company retire by rotation and being eligible offer 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 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 profit 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 and management discussion and analysis as required under clause 49 of the listing agreement is attached.

DEMATERIALISATION

Your Company's Shares are being traded in the dematerialized form and over 45.74 % of the Shares of the Company have been dematerialized upto 31.03.2013.

AUDITORS:

The Auditors of the company, M/s U.Narain & Company, 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(1-B) of the Companies Act, 1956. Your Directors recommend their reappointment.

The Report of the Auditors and 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, 1956 read with Companies(particulars of Employee) Rules 1975, as amended.

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

Information regarding conservation of energy, etc. as required U/s 217(1)(e) of the Companies Act, 1956 read with companies (Disclosures of Particulars in the Reports of Directors) Rules 1988, is given below:

CONSERVATION OF ENERGY:

The Company's activities involve less consumption of energy and as there is very little scope for energy conservation. However, there is a conscious and concentrated drive towards conservation of energy in all its forms. Strict vigilance is maintained over usage of energy by constant monitoring and educating the need to conserve energy. Replacement of worn out wires, control of idle running of machines, plugging of leakage and putting off power to all major equipment at non- working time, are some of the measures taken to conserve energy during the period.

Total energy consumption and energy consumption per unit.

Electricity	For the year ended 31.03.2013	For the year ended 31.03.2012
Purchased Units	1002335	864067
Total amount (Rs. in lacs)	81.07	59.64
Rate/Unit (Rs.)	8.09	6.90

TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT:

The Company has not obtained any technology from outside parties either from India or abroad nor entered any technical collaboration agreement with any party from abroad. The Company keeps abreast with the technology development and introduces, adopts and absorbs those sophisticated technologies, wherever suitable.

The Company does not have any in-house Research and Development department. In case of any necessity in future, the Company will take technical help from the outside agencies.

FOREIGN EXCHANGE EARNINGS AND OUT GO:

	For the year ended 31st March, 2013	For the year ended 31st March, 2012
a) Earnings (Rs. in lacs)	24.24	36.88
b) Expenditure (Rs. in lacs)	Nil	Nil

ACKNOWLEDGEMENT:

Your Directors wish to place on record their application for valuable co-operation and support received from Central/State Government and in particular from the financial Institutions and Banks.

They are also grateful to shareholder, customers and suppliers of the company for their continued valued support.

Your Director also wish to place on record, their appreciation for devoted services of the sincere workers, staff and Executives of the company.

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date : 27th May, 2013

**ASHOK MEHRA
MANAGING 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, including shareholders, employees, the government and lenders.

2) Board of Directors

The Board comprises of the Chairman, Managing Director, and Four Non-Executive and Independent Directors.

Composition and category of directors is as follows:

Category

Name of Directors

Promoter/Executive Directors

Shri Ashok Mehra - Chairman
Shri C.P. Mehra - Managing Director

Non Executive and
Independent Directors

Shri S.A. Hussain
Shri Amitabha Mukherjee
Shri Sanjay Khanna
Shri B.B.Bhattercharya

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 for the years ended 31.03.2013:

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 Ashok Mehra	7	Yes	1	None	None
Shri C.P. Mehra	7	Yes	1	None	None
Shri Amitabha Mukherjee	5	Yes	1	None	None
Shri Sanjay Khanna	4	No	None	None	None
Shri S.A Hussain	-	No	5	4	None
Shri B.B.Bhattacharya	-	No	2	None	None