

THE BHARAT LINE LIMITED

Report and Accounts
For
The Accounting year ended
31st March 2012

BHAVNAGAR
(GUJARAT)

BALANCE SHEET AND PROFIT & LOSS ACCOUNT
WITH
DIRECTOR'S REPORT
OF THE BHARAT LINE LIMITED
To be laid before the
SIXTY-SIXTH ANNUAL GENERAL MEETING
TO BE HELD ON
SATURDAY THE 29th SEPTEMBER 2012

Board of Directors;

SHRI ARVIND G.KAMDAR

SHRI KHIMJI G.KAMDAR Executive Director

SHRI SANTOSH G KAMDAR

SHRI DAYALAL G KAMDAR

SHRI ATUL M NAIK

SHRI ABHIJIT B.SHAH

BANKERS: **CENTRAL BANK OF INDIA**
DENA BANK
CORPORATION BANK

SOLICITORS: **MESSRS CHIMANLAL SHAH & CO.**

AUDITORS: **MESSRS. VATSARAJ & CO.,**

REGISTERED OFFICE :KUNDAN KUNJ, H.O. BHARAT HOUSE
GHOGHA CIRCLE 4th Floor
BHAVNAGAR-364001 104,MUMBAI SAMACHAR MARG
(GUJARAT) MUMBAI-400001
TEL:2565114 TEL:22673426

THE BHARAT LINE LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT The 66th Annual General Meeting of the members of THE BHARAT LINE LIMITED will be held at the registered office of the Company at KUNDAN KUNJ, GHOGHA CIRCLE, BHAVNAGAR 364001 on SATURDAY THE 29TH SEPTEMBER, 2012 at 11-00 a.m. to transact the following business:-

ORDINARY BUSINESS;

1. To receive and adopt Audited Balance Sheet as on 31st March 2012 and Profit and Loss Account for accounting year ended on that date together with the Reports of the Auditors and Directors , thereon.
2. To declare a dividend.
3. To elect a Director in place of Shri. Santosh G. Kamdar who retires by rotation under Article 99 and eligible, offers himself for re-election under Article 100 of the Articles of Association of the Company.
4. To elect a Director in place of Shri. A.B. Shah who retires by rotation under Article 99 and eligible, offers himself for re-election under Article 100 of the Articles of Association of the Company.
5. To appoint Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

Place: Mumbai
Date: 23.8.2012

By order of the Board
For The BHARAT LINE LIMITED
ARVIND G. KAMDAR
DIRECTOR

NOTES:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER THE INSTRUMENT. APPOINTING A PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Share Transfer Register and Register of Members of Ordinary Shareholders of the company will remain closed from **27.09.2012 to 29.09.2012** (both days inclusive)
- 3 The Dividend if declared will be paid to those Members whose name appear in the Company's Register of Members on **29.09.2012**.
2. Pursuant to the provisions of Sections 205A of the Companies Act, 1956, as amended, dividends for the financial year ended **31st March, 2005** and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed the dividend warrant(s) so far for the financial year ended **31st March, 2005**, or any subsequent financial years are requested to make their claim to the Company.
3. Members are requested to kindly notify change of address, if any.

Place: Mumbai
Date : 23.08.2012

By order of the Board
For The BHARAT LINE LIMITED
ARVIND G. KAMDAR
DIRECTOR

THE BHARAT LINE LIMITED

Kundan Kunj, Ghoga Circle, Bhavnagar-364001

DIRECTORS' REPORT

To,
The Shareholders

Gentlemen,

Your Directors have the honour to present their Report and Audited Balance Sheet and the Profit & Loss Account of the Company for the Accounting Year ended 31st March 2012.

FINANCIAL RESULTS	Current year 31.03.2012 Rs.	Previous year 31.03.2011 Rs.
Income	2,61,20,590	2,39,92,072
Less: Expenditure	86,02,293	80,44,848
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	1,75,18,297	1,59,47,224
Add: Opening Balance	35,33,796	36,57,307
	-----	-----
	2,10,52,093	1,96,04,531
Less: Provision for Depreciation	6,58,825	7,40,297
	-----	-----
	2,03,93,268	1,88,64,234
Less: Provision for taxation	59,00,000	55,00,000
Less: F.B.T.	0	0
Less: Provision for Deferred Tax	0	0
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	1,44,93,268	1,33,64,234
Less: Transfer to General Reserve	40,00,000	40,00,000
Less: Income tax arrears of earlier year	0	0
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	1,04,93,268	93,64,234
Less: Proposed Dividend	55,00,000	50,00,000
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	49,93,268	43,64,234
Less: Dividend Corporate Tax	8,92,238	8,30,438
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Balance Carried Forwarded to Next Accounting year	41,01,030	35,33,796

DIVIDEND

Your directors have decided to recommend to you the declaration of a Dividend of 5.50/- per share (550%)

PERFORMANCE APPRAISAL

Consequent upon the amendment in Rent control Act, & after filing the cases in Small Causes Court the Company has given the office, premises on lease basis to certain parties on stipulated terms and conditions.

Accordingly, the Company has received the compensation and service charges being Income from premises given on lease.

The Company had to incur property expenses, for repairing, renovating & reconditioning & legal & professional charges for the office premises with an intent to give the same on lease basis

GENERAL RESERVE:

The General Reserve at 31st March 2012 stood at Rs.1,33,27,842/- which is augmented by the sum of Rs.4000000/- as proposed under allocations and the General Reserve as at 31st March, 2012 aggregates to Rs.1,73,27,842/-.

FIRST REFUND ON CAPITAL:

During the year under Report, claim was lodged with the Company for Rs.250/- and the Balance outstanding at the end of the year is Rs.324719/-

SECOND REFUND ON CAPITAL:

During the year under Report, claim was lodged with the Company for Rs.600/- and the Balance Outstanding at the end of the year is Rs.350894/-

DIRECTORS:

Your Director Shri. Santosh G. Kamdar retires by rotation under Articles 145 of the Articles of Association of the Company and being eligible, offers himself for the re-election under Articles 146.

Your Director Shri. A.B.Shah retires by rotation under Articles 145 of the Articles of Association of the Company and being eligible, offers himself for the re-election under Articles 146.

REMUNERATION OF EMPLOYEES:

During the period under report none of the employees of the Company was in receipt of remuneration which is aggregate amounted to Rs.2,00,000/- per month or more or to Rs.24,00,000/- per year or more.

DIRECTORS' RESPONSIBILITY STATEMENT.

The Directors confirm

- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed except the observations of the Auditors in their report para II.1.
- (b) that the Directors had 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 affairs of the Company at the end of the financial year on 31st March 2012 and of the Profit of the Company for that period;
- (c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities;
- (d) that the Directors had prepared the annual accounts on a going concern basis.

STATUTORY INFORMATION

- (i) Since the Company does not have any manufacturing activity the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.
- (ii) There is no foreign exchange earnings and outgo.

APPOINTMENT OF AUDITORS

The term of office of your Auditors, Messers, Vatsaraj & Company Bombay expires with the conclusion of this Sixty Sixth Annual General Meeting of the Share Holders. Your Directors have obtained a Certificate from the Auditors as required under Section 224 of the Companies Act, 1956 to the effect that the appointment if made, will be in accordance with the limits specified in Sub Section (IB) of Section 224 of the Companies Act, 1956. You are requested to appoint Auditors for the ensuing year and to fix their remuneration.

AUDITORS OBSERVATIONS:

As regards the observations made by the Auditors in their Report to you, the same have been dealt with in the notes forming Part of Account and need no further explanation.

COMPLIANCE CERTIFICATE:

In accordance with Sec. 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2002, the Company has obtained a Certificate from a Secretary in the whole time practice and a copy of such Certificate is attached to this Report.

**For and on behalf of the Board
Directors of
THE BHARAT LINE LIMITED
I remain, Gentlemen
Yours faithfully,
Arvind G. Kamdar
Chairman**

Place : Mumbai
Date : 23.08.2012