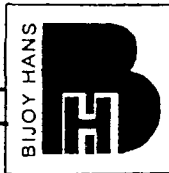


A N N U A L



R E P O R T

1996-97

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| CS | <input checked="" type="checkbox"/> | | DPY | <input checked="" type="checkbox"/> |
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| AGM | <input checked="" type="checkbox"/> | | SHI | <input checked="" type="checkbox"/> |
| YE | <input checked="" type="checkbox"/> | | | <input checked="" type="checkbox"/> |

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**BIJOY
HANS
LIMITED**



| | |
|---------------------------|---|
| BOARD OF DIRECTORS | : Sri Hansraj Patawari, Managing Director Sri Ashok Kumar Patawari Sri Subhash Chandra Jain Dr. Atul Chandra Sarma |
| COMPANY SECRETARY | : Sri Manish Jain |
| AUDITORS | : M/s Mohanlal Sharma & Co. Chartered Accountants |
| BANKERS | : Bank of Baroda Canara Bank Citi Bank NA Syndicate Bank U C O Bank United Bank of India |
| REGISTERED OFFICE | : Brahmachari Road Rehabari, Guwahati - 781 008 (Assam) |

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| PROFIT AND LOSS ACCOUNT | 7 |
| SCHEDULES | 8 |

BIJOY HANS



BIJOY HANS LIMITED

NOTICE

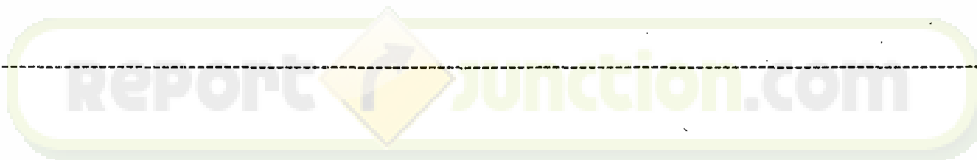
NOTICE is hereby given that the TWELFTH ANNUAL GENERAL MEETING of the Members of BIJOY HANS LIMITED shall be held at its Registered office at Brahmachari Road, Rehabari, Guwahati - 781 008 on Tuesday, the 30th September, 1997 at 3.30 P.M. to transact the following businesses :-

1. To receive, consider and adopt the Director's Report and Audited Profit & Loss Account for the year ended 31st March, 1997 and the Balance Sheet as that date.
2. To appoint a Director in place of Dr. Atul Chandra Sarma, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditor's for the current year and to fix their remuneration.

Regd. Office :
 Brahmachari Road
 Rehabari
 Guwahati - 781 008
 Date : 1st September, 1997

By Order of the Board
 for BIJOY HANS LIMITED

(MANISH JAIN)
 COMPANY SECRETARY



Notes

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The Register of Members and Transfer Books of the Company will be closed from 26th September, 1997 to 30th September, 1997 (both days inclusive).
3. Pursuant to Section 205A of the Companies Act, 1956, unclaimed dividend for the year end 31st March 1993 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies, Shillong by submitting an application in prescribed form.



BIJOY HANS

**DIRECTORS' REPORT**

To
The Members

Your Directors are pleased to present their Twelfth Annual Report together with the Audited Accounts of the Company for the year ended 31st March 1997.

FINANCIAL RESULTS :

| | 31.03.97 Rs. | 31.03.96 Rs. |
|--|------------------|------------------|
| Turnover | 14,23,13,142 | 13,26,65,787 |
| Other Income | 13,02,977 | 4,59,193 |
| Profit before Depreciation & Tax | 77,03,939 | 76,24,691 |
| Depreciation for the year | 3,98,778 | 6,15,288 |
| Profit before Tax | 73,05,161 | 70,09,403 |
| Provision for Tax | 31,46,608 | 32,86,130 |
| Profit after Tax | 41,58,553 | 37,23,273 |
| Add : Surplus brought forward from previous year | 52,24,618 | 15,01,407 |
| Less : Income Tax relating to earlier year | 1,183 | 62 |
| Profit available for Appropriation | 93,81,988 | 52,24,618 |
| Surplus carried to Balance Sheet | 93,81,988 | 52,24,618 |

DIVIDEND :

Although the Company had earned a net profit of Rs. 41.58 lakhs during the year, your Directors feel the need of creating adequate reserves to strengthen the Company and therefore do not recommend any dividend for the year ended 31st March, 1997.

DIRECTORS :

Dr. Atul Chandra Sarma, Director retires from office by rotation and being eligible for re-appointment.

PARTICULARS OF EMPLOYEES :

The Company has no employee in respect of whom the provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 are applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The provisions of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company.

AUDITORS :

M/s. Mohanlal Sharma & Co., Chartered Accountants, the Auditors of the Company will retire at the forth coming General Meeting and are eligible for re-appointment.

ACKNOWLEDGEMENT :

The Board express its sincerest gratitude to the shareholders, Bankers, and customers for their continued support. The Board also acknowledges with thanks the dedicated efforts of all the staffs and employees of the Company.

For and on behalf of Board of Directors

Place : Guwahati
Date : 1st September, 1997

(HANSRAJ PATAWARI)
Managing Director



**AUDITOR'S REPORT
TO THE MEMBERS OF BIJOY HANS LIMITED**

We have audited the attached Balance Sheet of **"BIJOY HANS LIMITED"**, Guwahati as at 31st March 1997 and the annexed Profit and Loss Account of the Company for the year ended on that date and report that :-

1. As required by the Manufacturing and other Companies (Auditors' Report), Order, 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the annexure to the paragraph 1 above -
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company as far as appears from our examination of the books;
 - (c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account together with the Notes thereon annexed hereto, give the information required by the Companies Act, 1956 in the manner so required and also hereto give a true and fair view :-

(i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 1997;

AND

(ii) in the case of Profit and Loss Account, of the profit of the Company for the year ended on that date.

For MOHANLAL SHARMA & CO.
Chartered Accountants

Tokobari Road, Guwahati.
The 21st day of August, 1997

(M. L. SHARMA)
PARTNER



ANNEXURE TO THE AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE
ACCOUNTS OF BIJOY HANS LIMITED FOR THE YEAR ENDED
31ST MARCH, 1997

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. A physical verification of the assets has been conducted by the Management at the year end and there were no serious discrepancies between the physical assets and the assets as per records. In our opinion, the programme of verification carried out during the year is reasonable having regard to the size of the company and the nature of the Assets.
2. None of the Fixed Assets have been revalued during the year under audit.
3. The stock in trade were physically verified by the Management during the year at reasonable intervals.
4. In our opinion, the procedure for physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
5. On the basis of our examination of stock records, we are of the opinion that the valuation of stock is fair and proper and in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.
6. The Company has not taken any loans from Companies, Firms and other parties required to be listed in the Register maintained under Section 301 of the Companies Act, 1956. As explained to us, there are no companies under the same management as defined under Sub-Section (1B) of Section 370 of the Companies Act, 1956.
7. The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the Register maintained under Section 301.
8. No loans or advances in the nature of loans have been given by the Company during the year under audit.
9. In our opinion and according to the information and explanations given to us during the course of our audit, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of stores, raw-materials including Components, plants and machinery, Equipment and other assets and with regard to sale of goods.
10. In our opinion and according to the information and explanations given to us, no purchases of goods and materials and no sales of goods, materials and services aggregating to Rs. 50,000/- or more in respect of each party have been made during the year under audit in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956.
11. Damaged Stock has been determined by the Company and adequate provision for such loss has been made in the accounts.
12. The Company has not accepted any Deposits from the Public during the year.
13. The Company has an Internal Audit system commensurate with its size and nature of business.
14. The Central Government has not prescribed maintenance of cost Records under Section 209 (1)(d) of the Companies Act, 1956 for the products of the Company.
15. As explained to us the Company is exempted from the provisions of Employees' Provident Fund and Family Pension Act, 1952 and the Employees' State Insurance Act.