



**ANNUAL REPORT
1998-99**

BIJOY HANS LIMITED



DIRECTORS : Hansraj Patawari, Managing Director
Ashok Kumar Patawari
Subhash Chandra Jain
Praful Jayantilal Shah

SECRETARY : Manish Jain

AUDITORS : Mohanlal Sharma & Co.
Chartered Accountants

BANKERS : Bank of Baroda
Canara Bank
Citi Bank NA
Syndicate Bank
U C O Bank

REGISTERED OFFICE : Brahmachari Road
Rehabari, Guwahati - 781 008
(Assam)



BIJOY HANS LIMITED

NOTICE

NOTICE is hereby given that the FOURTEENTH ANNUAL GENERAL MEETING of the members of BIJOY HANS LIMITED will be held at its Registered office at Brahmachari Road, Rehabari, Guwahati - 781 008 on Wednesday, the 29th September 1999 at 10.00 A.M. to transact the following businesses :-

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 1999 and the Reports of the Directors and of the Auditors thereon.
2. To appoint a Director in place of Sri Ashok Kumar Patawari who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditor's to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass with or without modifications the following resolution as Ordinary Resolution :

"RESOLVED THAT Sri Praful Jayantilal Shah, be and is hereby appointed as a Director of the Company."

5. To consider and, if thought fit, to pass with or without modifications the following resolution as Special Resolution :

" RESOLVED THAT subject to the approval of the Stock Exchanges and/or any other authority as may be required, approval be and is hereby accorded for application for delisting of the Company's shares from Calcutta, Delhi, and Jaipur Stock Exchanges".

By Order of the Board
for BIJOY HANS LIMITED

Place : Guwahati
Dated : 31st August, 1999

(MANISH JAIN)
Company Secretary



Notes

1. A Member entitled to attend and vote at the meeting 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 Share Transfer Books of the Company will remain closed from 24th September, 1999 to 29th September, 1999 (both days inclusive).
3. The relative Explanatory statement as required under Section 173(2) of the Companies Act, 1956 is attached.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4 :

Shri Praful Jayantilal Shah was appointed as Director of the Company w.e.f. 28th April 1999 to fill the casual vacancy on the Board caused by the resignation of Dr. Atul Chandra Sharma to hold office as a Director as long as Dr. Atul Chandra Sharma would have held office as a Director had he not resigned. Shri Praful Jayantilal Shah is willing to act as a Director of the Company, if appointed, and has filed his consent to the Company.

The Company has received a notice in writing u/s 257 of the Companies Act, 1956 from a member signifying his intention to propose the appointment of Shri Praful Jayantilal Shah as a Director of the Company. The Board, therefore, recommends the resolution as set out in the Notice.

Shri Praful Jayantilal Shah may be deemed to be interested or concerned in the said resolution. No other Directors of the Company is concerned or interested in the resolution.

Item No. 5 :

The Company's equity shares are presently listed at Mumbai, Calcutta, Delhi, Guwahati and Jaipur Stock Exchanges. The shares are traded at Mumbai and Guwahati. In some of the Exchanges, there have been no transactions for years together.

With the advent of electronic transactions, the investor can buy/sell his securities in any of the exchange(s) in the country without any problem. In view of this, there is no justification for keeping the shares listed on so many Exchanges, and thereby incurring avoidable expenditure. Therefore, as matter of abundant precaution the Board of Directors seek approval of the shareholders by way of a special resolution for application to the Calcutta, Delhi and Jaipur Stock Exchanges for delisting of the shares.

None of the Directors of the Company is concerned or interested in the resolution.



BIJOY HANS LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Fourteenth Annual Report together with the Audited Statements of Accounts of the Company for the year ended March 31, 1999.

FINANCIAL HIGHLIGHTS :

(Rs. in Lacs)

	<u>1998-99</u>	<u>1997-98</u>
Sales and other Income	838.15	1389.68
Profit before Depreciation & Tax	41.86	73.67
Less : Depreciation for the year	4.89	4.85
Profit for the year	36.97	68.82
Less : Provision for Income Tax	13.16	24.69
Profit after Tax	23.81	44.13
Less : Income Tax relating to earlier year	0.22	--
Add : Surplus brought forward	137.95	93.82
Balance carried to Balance Sheet	161.54	137.95

DIRECTORS :

During the year under review Dr. Atul Chandra Sharma resigned from the Board on 28th April 1999. Your Directors would like to record their sincere appreciation of the services rendered by Shri Sharma.

Shri Praful Jayantilal Shah was appointed as a Director by the Board on 28th April 1999 to fill the casual vacancy caused by resignation of Dr. Atul Chandra Sharma to hold office only upto the date which Dr. Sharma would have held. A notice has been received from a member intending to propose appointment of Mr. Praful Jayantilal Shah as Director of the Company at the Annual General Meeting.

Sri Ashok Kumar Patawari retire by rotation and being eligible offers himself for re-appointment.

Y2K COMPLIANCE :

Necessary steps have been taken by the Company to comply with the Y2K compliance. The cost of achieving Y2K compliance are not very significant. The Company has sufficient resources to take care of disruptions, if any, due to Y2K issue.

PERSONNEL :

The Company has no employees 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.

LISTING OF COMPANY'S SHARES :

Your Company's shares are currently listed on Calcutta, Delhi, Guwahati, Jaipur and Mumbai Stock Exchanges. The Annual Listing Fees for the year 1999-2000 has been paid to all the above Stock Exchanges. With the advent of electronic transactions, the investor can buy/sell his securities in any of the exchnage(s) in the country without any problem and in view of this your Company wish to delist its shares from Calcutta, Delhi and Jaipur Stock Exchanges. The management is taking necessary steps to get delist of its shares from Calcutta, Delhi and Jaipur Stock Exchanges.

AUDITORS :

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

ACKNOWLEDGEMENT :

Your Directors wish to place on records their appreciation of the co-operation and continued support extended to the Company by the shareholders, Bankers, the customers and the employees of the Company.

For and on behalf of Board of Directors

Place : Guwahati
Date : 31st August, 1999

(HANSRAJ PATAWARI)
Managing Director