

BIJOY HANS LIMITED

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ANNUAL ACCOUNTS

2001 - 2002

BIJOY HANS LIMITED

NOTICE

NOTICE is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the Members of BIJOY HANS LIMITED will be held at its registered Office at H P Brahmachari Road, Rehabari, Guwahati – 781 008 on Monday, the 30th September, 2002 at 11 A.M. to transact the following ordinary businesses :-

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Sri Praful Jayantilal Shah who retires by rotation and is eligible for re-appointment.
3. To appoint M/s Mohanlal Sharma & Co., Chartered Accountants as Statutory Auditors to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board of Directors

Regd Office :

H P Brahmachari Road
Rehabari, Guwahati – 781 008
August 27, 2002

(Hansraj Patawari)
Managing Director

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 a proxy need not be a member of the Company. 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 Register of members and Share Transfer Book of the Company will remain closed from 23rd September, 2002 to 30th September, 2002, both days inclusive.

BIJOY HANS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors wish to present the Seventeenth Annual Report together with the Audited Accounts for the year ended 31st March, 2002.

FINANCIAL RESULTS :		(Rs. in Lacs)
	<u>2001 – 2002</u>	<u>2000 – 2001</u>
Turnover	581.03	784.95
Profit before Depreciation and Tax	19.81	32.82
Depreciation	4.25	4.70
Profit before tax	15.56	28.12
Provision for tax	6.12	11.76
Profit after tax	9.44	16.36
Prior year adjustments	-	0.05
Deferred Tax Adjustments	0.22	-
Surplus brought forward	194.80	178.39
Balance carried to Balance Sheet	204.46	194.80

DIVIDEND :

In order to conserve the resources and consolidate the financial position, your Directors have decided to plough back the profits of the current financial year. As a result your Directors do not recommend any Dividend on Equity Shares for the year ended 31st March, 2002.

DIRECTORS :

Sri Praful Jayantilal Shah, Director of the Company retires by rotation and eligible for re-appointment.

AUDITORS :

Messrs Mohanlal Sharma & Co., Chartered Accountants, the Statutory Auditors of the Company, retire at the Annual General Meeting and are eligible for re-appointment.

BIJOY HANS LIMITED

STATEMENT ON DIRECTORS' RESPONSIBILITIES :

As required under section 217(2AA) of the Companies Act, 1956 the Directors confirm that they have :-

- i. Followed in the preparation of annual accounts, the applicable accounting standards and given proper explanation in the respective notes to Accounts of the Company
- ii. 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 of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. Taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Act so as to safeguard the assets of the Company and prevent and detect fraud and other irregularities.
- iv. Prepared the annual accounts on a going concern basis.

EMPLOYEES :

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 CURRENCY EXCHANGE EARNING AND OUTGO :

The provisions of Section 217(1)(c) 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.

ACKNOWLEDGEMENT :

Your Directors wish to place on record their deep appreciation to bankers, shareholders, the valued customers and employees and various other government agencies for their continued support.

For and on behalf of the Board of Directors

Regd Office :
H P Brahmachari Road
Rehabari, Guwahati - 781 008
August 27, 2002

(Hansraj Patawari)
Managing Director

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

We have audited the attached Balance Sheet of **"BIJOY HANS LIMITED, GUWAHATI** as at 31st March, 2002 and the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as considered appropriate, we enclosed in the annexure and statement of the matters specified in paragraph 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we state that:-
 - 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 account as required by law have been kept by the Company so far as appears from our examination of such books,
 - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account of the Company,
 - d) In our opinion, the Profit & Loss Account and the Balance Sheet of the Company comply with the Accounting Standards referred to in Sec. 211 (3c) of the Companies Act, 1956;
 - e) Based on representations made by all the Directors of the Company and the information and explanations as made available to us, the directors of the company do not prima facie have any disqualification as referred to in Clause (g) of sub section (1) of Section 274 of The Companies Act, 1956.
 - f) In our opinion and to the best of our knowledge and according to explanations given to us, the said Balance Sheet and the Profit & Loss Account gives the information required by the Companies Act, 1956, in the manner so required and give a true and fair view.
 - i) in the case of the Balance Sheet of the state of the affairs of the Company as at 31st March, 2002; and
 - ii) In the case of the Profit and Loss Account of the Profit of the Company for the year ended on that date.

for **MOHANLAL SHARMA & CO.**
CHARTERED ACCOUNTANTS

GUWAHATI
The 21st day of August, 2002

(**M. L. SHARMA**)
PARTNER