

# **BIJOY HANS LIMITED**

**ANNUAL REPORT  
2007-08**

## CORPORATE INFORMATION

**Managing Director**

Sri Ashok Kumar Patawari

**Directors**

Sri Ashim Kumar Patawari  
Sri Hemraj Nahata  
Sri Raj Kumar Harlalka  
Sri Sanjay Nahata

**Auditors**

M/s Mohanlal Sharma & Co  
Chartered Accountants  
Tokobari, SRCB Road  
Guwahati 781 001

**Bankers**

Citi Bank NA  
Bank of Baroda  
UCO Bank

**Registered Office**

H PBrahmachari Road  
Rehabari  
Guwahati 781 008

Report  Junction.com

# BIJOY HANS LIMITED

## NOTICE

NOTICE is hereby given that the Twenty Third 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 at 11 A M to transact the following ordinary businesses:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet as at 31<sup>st</sup> March, 2008 and Profit and Loss Account for the year ended on that date together with the Auditors Report and Directors Report thereon.
2. To appoint a Director in place of Sri Hemraj Nahata who retires by rotation and is eligible for re-appointment.
3. To appoint auditors of the Company and to fix their remuneration.

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:-

“ RESOLVED THAT Sri Ashim Kumar Patawari, who was appointed by the Board as an additional Director of the Company with effect from 8<sup>th</sup> January 2008 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation”.

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:-

“ RESOLVED THAT Sri Raj Kumar Harlalka, who was appointed by the Board as an additional Director of the Company with effect from 8<sup>th</sup> January 2008 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation”.

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“ RESOLVED THAT Sri Sanjay Nahata, who was appointed by the Board as an additional Director of the Company with effect from 4<sup>th</sup> April, 2008 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation”.

By order of the Board  
For Bijoy Hans Limited

Place: Guwahati  
Date: 2<sup>nd</sup> September 2008

Ashok Kumar Patawari  
Managing Director

## NOTES

1. The relevant explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item No. 4, 5 and 6 of the notice set out above is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
3. The Share transfer books and Register of Members of the company will remain closed from 25<sup>th</sup> September 2008 to 30<sup>th</sup> September 2008 (both days inclusive).
4. Members/proxies should bring the Attendance slip duly filled in for attending the Annual general meeting. No extra attendance slip will be provided at the meeting.
5. The details of directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement) are furnished below:-

Name of Director	Hemraj Nahata	Ashim Kr Patawari	Raj Kr Harlalka	Sanjay Nahata
Date of Birth	07/08/1942	04/07/1982	10/03/1958	26/08/1974
Date of Appointment	28/04/1999	08/01/2008	08/01/2008	04/04/2008
Expertise in Specific areas	Accounts & Finance	Marketing	Industrialist	Businessman
Qualification	Non-graduate	Graduate	Graduate	Under-Graduate
List of other Limited Company In which directorship held	Nil	Nil	Nil	Nil
Membership/ Chairmanship Of committees Of other companies	Nil	Nil	Nil	Nil
No. of Shares held	Nil	24100	Nil	Nil

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS  
PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 4 & 5**

The Board of Directors in their meeting held on 8<sup>th</sup> January, 2008 had appointed Ashim Kumar Patawari and Raj Kumar Harlalka as Directors of the Company. Pursuant to section 260 of the Companies Act, 1956 Ashim Kumar Patawari and Raj Kumar Harlalka shall hold office only upto the date of ensuing Annual General Meeting. Valid notices alongwith requisite deposit under section 257 of the Companies Act, 1956 has been received from members of the Company proposing the candidature of Ashim Kumar Patawari and Raj Kumar Harlalka as Directors of the Company. The Board of Directors recommends for your approval the appointment of Ashim Kumar Patawari and Raj Kumar Harlalka as Directors of the company, liable to retire by rotation.

None of the Directors other than Ashok Kumar Patawari is concerned or interested in the resolution No.4 None of the Directors other than Raj Kumar Harlalka is concerned or interested in the resolution No. 5.

**Item No. 6**

The Board of Directors in their meeting held on 4<sup>th</sup> April, 2008 had appointed Sanjay Nahata as Director of the Company. Pursuant to section 260 of the Companies Act, 1956 Sanjay Nahata shall hold office only upto the date of ensuing Annual General Meeting. Valid notice alongwith requisite deposit under section 257 of the Companies Act, 1956 has been received from a member of the Company proposing the candidature of Sanjay Nahata as a Director of the Company. The Board of Directors recommends for your approval the appointment of Sanjay Nahata as Director of the company, liable to retire by rotation.

None of the Directors other than Hemraj Nahata is concerned or interested in this resolution.

## BIJOY HANS LIMITED

### DIRECTORS REPORT

Dear Shareholders

Your directors wish to present the Twenty Third Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2008.

#### FINANCIAL RESULTS:

(Rs. In Lacs)

	2007-08	2006-07
Turnover	263.50	134.83
Profit/(Loss)		
Before Depreciation and tax	11.95	(66.04)
Depreciation	1.60	2.38
Profit/(Loss) before tax	10.35	(68.42)
Provision for Tax	2.77	(0.31)
Profit/(loss) after Tax	7.58	(68.73)
Deferred Tax adjustments	.48	0.08
Surplus brought forward	135.64	204.29
Balance carried to Balance Sheet	143.70	135.64

#### DIRECTORS:

Sri Hemraj Nahata, Director of the Company retires by rotation and is eligible for reappointment.

Sri Ashok Kumar Patawari took over as Managing Director of the Company. Further Sri Ashim Kumar Patawari, Sri Raj Kumar Harlalka and Sri Sanjay Nahata were appointed as additional Directors who holds office upto the date of ensuing annual general meeting of the Company and being eligible, offers themselves for appointment.

Sri Hansraj Patawari resigned from the Board on 8<sup>th</sup> January, 2008. Your Directors place on record their appreciation for the active participation and valuable services rendered to the Company by Sri Hansraj Patawari.

Sri Subhash Chand Jain resigned from the Board on 8<sup>th</sup> January, 2008. Your Directors place on record their appreciation for the active participation and valuable services rendered to the Company by Sri Subhash Chand Jain.

Sri Praful J Shah resigned from the Board on 4<sup>th</sup> April, 2008. Your Directors place on record their appreciation for the active participation and valuable services rendered to the Company by Sri Praful J Shah.

**AUDITORS:**

Messrs Mohanlal Sharma & Co., Chartered Accountants, retire as Auditors of the Company and, being eligible, offers themselves for re-appointment.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a report on Corporate Governance is given in Annexure A.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- b) the selected accounting policies were applied consistently and the Directors 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 as at 31<sup>st</sup> March, 2008 and of the Profit of the Company for the year ended as on date;
- c) proper and sufficient care has been taken 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; and
- d) the annual accounts have been prepared 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)(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.

**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 and encouragement in ensuing all around operational performance.

By order of the Board  
For Bijoy Hans Limited

Place: Guwahati  
Date: 2<sup>nd</sup> September 2008

Ashok Kumar Patawari  
Managing Director

Ashim Kumar Patawari  
Director

**BIJOY HANS LIMITED**  
**Annexure A**  
**CORPORATE GOVERNANCE REPORT**  
**(Pursuant to Clause 49 of the Listing Agreement)**

**1. The Company's Philosophy on Code of Governance:**

The Company is committed to good Corporate Governance practices. The Company's philosophy is to achieve business excellence and optimize long term shareholder's value on a sustained basis by ethical business conduct. The Company is committed to transparency in all its dealings and places strong emphasis on business ethics.

**2. Board of Directors:**

The Company is managed by Managing Director under the direction, control and supervision of the Board of Directors and its meet at regular intervals. The Board of Directors of the Company consists of five Directors, comprising of one Managing Director, four non-executive Directors of whom three are independent.

During the year there was reorganization of the Board. Shri Hansraj Patawari resigned from the Board and gave up his post of Managing Director on 8<sup>th</sup> January, 2008. On the same day Shri Ashok Kumar Patawari was appointed as Managing Director of the Company. Sri Subhash Chand Jain and Sri Praful J Shah also resigned from the Board. Shri Ashim Kumar Patawari, Sri Sanjay Nahata and Sri Raj Kumar Harlalka were appointed as Directors.

**Composition of Board of Directors**

Directors	Category	Other Directorship	Board Committees
Ashok Kumar Patawari	Managing Director	Nil	Nil
Ashim Kumar Patawari	Non-Executive Director	Nil	Nil
Hemraj Nahata	Non-Executive & Independent	Nil	Nil
Raj Kumar Harlalka	Non-Executive & Independent	Nil	Nil
Sanjay Nahata	Non-Executive & Independent	Nil	Nil

None of the Non-Executive Directors have any pecuniary relationship or transaction with the Company in their personal capacity.