

# **ANNUAL REPORT 2008-2009**



# **BIJOY HANS LIMITED**

## CORPORATE INFORMATION

|                          |  |
|--------------------------|--|
| <b>Managing Director</b> | Sri Ashok Kumar Patawari   |
| <b>Directors</b>         | Sri Ashim Kumar Patawari<br>Sri Hemraj Nahata<br>Sri Raj Kumar Harlalka<br>Sri Sanjay Nahata |
| <b>Auditors</b>          | M/s Mohanlal Sharma & Co<br>Chartered Accountants<br>Tokobari, SRCB Road<br>Guwahati 781 001 |
| <b>Bankers</b>           | Citi Bank NA<br>Bank of Baroda<br>UCO Bank   |
| <b>Registered Office</b> | H P Brahmachari Road<br>Rehabari<br>Guwahati 781 008   |

# BIJOY HANS LIMITED

## NOTICE

NOTICE is hereby given that the Twenty Fourth 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 30<sup>th</sup> September 2009 at 11 A M to transact the following ordinary businesses:-

1. To receive, consider and adopt the Audited Balance sheet as at 31<sup>st</sup> March, 2009 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 Ashok Kumar Patawari who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Sri Raj Kumar Harlalka who retires by rotation and is eligible for re-appointment.
4. To appoint auditors of the Company and to fix their remuneration.

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By order of the Board  
For Bijoy Hans Limited

Place: Guwahati  
Date: 31<sup>st</sup> August, 2009

Ashok Kumar 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. The proxy need not be a member of the Company.
2. The Share transfer books and Register of Members of the company will remain closed from 26<sup>th</sup> September 2009 to 30<sup>th</sup> September 2009 (both days inclusive).
3. 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.

4. 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  | Ashok Kr Patawari  | Raj Kr Harlalka |
|---|--------------------|-----------------|
| Date of Birth   | 20/06/1956         | 10/03/1958      |
| Date of Appointment                                       | 13/06/1989         | 08/01/2008      |
| Expertise in Specific areas                               | Accounts & Finance | Industrialist   |
| Qualification   | Graduate           | Graduate        |
| List of other Limited Company In which directorship held  | Nil                | Nil             |
| Membership/ Chairmanship Of committees Of other companies | Nil                | Nil             |
| No. of Shares held  | 91,800             | Nil             |

## BIJOY HANS LIMITED

### DIRECTORS REPORT

Dear Shareholders

Your directors wish to present the Twenty Fourth Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2009.

#### FINANCIAL RESULTS:

(Rs. In Lacs)

|                                  | 2008-09 | 2007-08 |
|----------------------------------|---------|---------|
| Turnover/Income                  | 23.38   | 263.50  |
| Profit/(Loss)                    |         |         |
| Before Depreciation and tax      | 8.10    | 11.95   |
| Depreciation                     | 3.75    | 1.60    |
| Profit/(Loss) before tax         | 4.35    | 10.35   |
| Provision for Taxes              | 0.86    | 2.77    |
| Profit/(loss) after Tax          | 3.49    | 7.58    |
| Deferred Tax adjustments         | .35     | 0.48    |
| Surplus brought forward          | 143.70  | 135.64  |
| Balance carried to Balance Sheet | 147.54  | 143.70  |

#### DIRECTORS:

Sri Ashok Kumar Patawari and Sri Raj Kumar Harlalka , Directors of the Company retire by rotation at the ensuing Annual General Meeting, and is eligible offers themselves for reappointment.

#### 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, 2009 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.

**COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:**

A certificate issued by a Company Secretary in terms of the provisions of Section 383A of the Companies Act, 1956 to the effect that the Company has complied with the applicable provisions of the said Act is attached to this report.

**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: 31<sup>st</sup> August, 2009

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.

#### 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.

**3. Board Meetings:**

During the financial year ended 10 Board Meetings were held. The days on which Board meetings were held are 4.4.2008, 28.04.2008, 06.06.2008, 29.07.2008, 25.08.2008, 02.09.2008, 30.10.2008, 18.11.2008, 30.01.2009 and 02.03.2009.

Attendance of the Directors at the Board meetings (10) and last Annual General Meeting:

| Directors            | Attendance Particulars |          | No. of Extra Ordinary General Meeting Attended |
|----------------------|------------------------|----------|--|
|                      | Board Meetings         | Last AGM |  |
| Ashok Kumar Patawari | 9                      | Yes      | -  |
| Hemraj Nahata        | 8                      | Yes      | -  |
| Ashim Kumar Patawari | 7                      | Yes      | -  |
| Raj Kumar Harlalka   | 8                      | Yes      | -  |
| Sanjay Nahata        | 9                      | Yes      | -  |

**4. Remuneration Committee:**

Although Remuneration Committee (being a non-mandatory requirement) has not been constituted by the Company, all matters relating to review and approval of payment of remuneration to the Executive Directors are considered by the Board within the overall limits approved by the Members.

**5. Audit Committee:**

The Board of Directors has constituted an Audit Committee which consists of four Non-Executive Directors of whom three are Independent Directors.

The Audit committee reviews the Company's financial reporting process, disclosure norms, internal control systems, risk management policies, accounting policies and practices as well as quarterly, half yearly financial statements. It recommends appointment of Statutory Auditors fixes audit fees and reviews internal control system, scope of observations of the auditors and adequacy of the internal audit function.

The members of the Audit committee met four times on 28.04.2008, 29.07.2008, 30.10.2008 and 30.01.2009 during the financial year ending 31<sup>st</sup> March, 2009. The Composition of the members are as under

| Name of the Member   | Status   | No. of Audit Committee Meetings |          |
|----------------------|----------|---------------------------------|----------|
|                      |          | Held                            | Attended |
| Hemraj Nahata        | Chairman | 4                               | 4        |
| Raj Kumar Harlalka   | Member   | 4                               | 4        |
| Ashim Kumar Patawari | Member   | 4                               | 3        |

**6. Shareholders/Investors Grievance Committee:**

The Committee has been formed to specifically look into shareholders and/or investors complaints. The Board has delegated the authority to approve the transfer/transmission of shares, issue of duplicate share certificate etc. to this Committee of Directors. The