

# ***BIJOY HANS LIMITED***

***ANNUAL REPORT***  
**2018-2019**

# BIJOY HANS LIMITED

Regd Office: H P Brahmachari Road, Rehabari, Guwahati 781 008 (Assam)  
Tel: 0361-2512373 Email: ash\_ashim@yahoo.co.in Website: www.bijoyhans.net  
CIN No.: L51909AS1985PLC002323

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## **CORPORATE INFORMATION**

<b>Managing Director</b>	Sri Ashok Kumar Patawari
<b>Directors</b>	Sri Ashim Kumar Patawari Sri Raj Kumar Harlalka Smt Shweta Patawari Sri Pukhraj Lunkar
<b><u>Key Managerial Personnel:</u></b>	
<b>Chief Financial Officer</b>	Ms Richi Patawari
<b>Company Secretary</b>	Ms Manisha Agarwala
<b>Auditor</b>	M/s Mahendra Pareek & Co. Chartered Accountants
<b>Secretarial Auditor</b>	M/s Rakesh Agrawal & Co Company Secretaries
<b>Bankers</b>	Citi Bank NA Bank of Baroda UCO Bank HDFC Bank Union Bank of India ICICI Bank IDBI Bank
<b>Registered Office</b>	H P Brahmachari Road Rehabari Guwahati 781 008 (Assam) Ph: 0361 2512313 Email: ash_ashim@yahoo.co.in
<b>Registrar &amp; Share Transfer Agent</b>	Niche Technologies Pvt Ltd 3A Auckland Place, 7 <sup>th</sup> Floor Room No. 7A & 7B Kolkata 700 017 Ph: 033 22806616/6617/6618 Fax: 033 22806619 e-mail: nitechpl@nitechpl.com

# BIJOY HANS LIMITED

## **DIRECTORS' REPORT**

**To**  
**The Members,**  
**BIJOY HANS LIMITED**

Your Directors are pleased to present the 34<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditor's Report for the financial year ended, 31st March, 2019.

### **HIGHLIGHTS OF PERFORMANCE**

<b>PARTICULARS</b>	<b>2018-19 (Rs)</b>	<b>2017-18 (Rs)</b>
Turnover	62,85,453	68,33,617
Profit/ (Loss) before Interest, Depreciation & Taxation (PBIDT)	-1,36,787	-2,84,099
Interest	42,528	77,108
Profit/ (Loss) before Depreciation & Taxation (PBDT)	-1,79,315	-3,61,207
Depreciation	6,24,450	8,24,075
<b>Profit/ (Loss) before Tax and Extraordinary Items (PBTE)</b>	<b>-8,03,765</b>	<b>-11,85,282</b>
Extraordinary items	0	0
<b>Profit/ (Loss) before Tax (PBT)</b>	<b>-8,03,765</b>	<b>-11,85,282</b>
Provision for Taxation/ (Deferred Tax)	-1,854	51,616
<b>Profit/ (Loss) after Tax (PAT)</b>	<b>-8,05,619</b>	<b>-11,33,666</b>
<b>Other Comprehensive Income</b>	<b>0</b>	<b>0</b>
<b>Total Comprehensive Income</b>	<b>-8,05,619</b>	<b>-11,33,666</b>

### **SHARE CAPITAL**

The Paid-up Share Capital of the Company, comprising Equity Shares, is Rs.300.00 Lacs as on 31<sup>st</sup> March, 2019. The Company has not, during the year, issued any shares.

### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form No. MGT-9 as required under section 92(3) of the Companies Act, 2013 for the Financial Year ending March 31, 2019 is annexed hereto as Annexure-I and forms part of this report.

### **MEETINGS**

During the year under review, 5 (Five) Board Meetings were held on 29.05.2018, 03.08.2018, 18.08.2018, 13.11.2018 and 07.02.2019.

## BIJOY HANS LIMITED

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During the year under review, 5 (Five) Audit Committee Meetings were held on 29.05.2018, 03.08.2018, 08.08.2018, 13.11.2018 and 07.02.2019.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **ACCOUNTING POLICIES AND PROCEDURES**

The Company has adopted the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015, for preparation and presentation of these Financial Statements.

The financial statements provide a true and fair view of the state of affairs of the Company and are compliant with the accounting standards notified in the Companies Act, 2013.

### **DIRECTORS’ RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Directors of the Company hereby confirm, to the best of their knowledge and belief that-

- a. In preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- b. The Directors have selected such Accounting Policies and applied them consistently and made judgments 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 loss of the Company, for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company which are adequate and operating effectively and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **STATEMENT OF DECLARATION BY AN INDEPENDENT DIRECTOR(S)**

The independent directors have submitted declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status of independence.

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## **BOARD'S COMMENTS ON THE STATUTORY AUDITOR'S REPORT AND IN THE REPORT OF THE SECRETARIAL AUDITOR**

The Statutory Auditors have issued an Audit Report with unmodified opinion on the Financial Results of the Company for the year ended 31<sup>st</sup> March, 2019 and there were no qualifications, reservations, adverse remarks or disclaimers in the said report and also in the Secretarial Audit Report.

## **LOANS, GUARANTEES AND INVESTMENTS**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## **RELATED PARTY DISCLOSURE**

All the related party transactions entered into during the financial year ended 31<sup>st</sup> March, 2019 were on arm's length price and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further there was no materially significant related party transaction during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel and other designated person which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

## **STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company is engaged in the business of Pharmaceutical, Medical and cosmetics goods. There has been no change in the business of the company during the financial year ended 31<sup>st</sup> March, 2019.

## **TRANSFER TO RESERVES**

Your Board has considered appropriate not to transfer any amount to the General Reserves of the Company.

## **DIVIDEND**

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company and therefore, do not propose any dividend for the financial year ended 31<sup>st</sup> March, 2019.

## **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The company does not attract the provisions of Section 134 (m) of the Companies Act, 2013. There was no foreign exchange inflow or Outflow during the year under review.

## **RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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## ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors companies of the following key areas:

- i) Attendance of Board and Committee Meetings
- ii) Quality of contribution to Board deliberations
- iii) Strategic perspectives or inputs regarding future growth of Company and its performance
- iv) Providing perspectives and feedback going beyond information provided by the management
- v) Commitment to Shareholders and other stakeholder interests.

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors.

A member of the Board will not participate in the discussion of his/ her evaluation.

## DIRECTORS

Pursuant to the provisions of section 152 of the Companies Act, 2013 and in accordance with the provisions of the Articles of Association of the Company, Ms. Shweta Patawari (DIN: 06935613), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for reappointment.

Sri Raj Kumar Harlalka (DIN: 00594512) will vacate office as Independent Director at the conclusion of the forthcoming Annual General Meeting of the Company. On the recommendations of the Nomination and Remuneration Committee, the Board has proposed the reappointment of Sri Raj Kumar Harlalka as Independent Director of the Company for a period of 5 years commencing from the conclusion of the 34<sup>th</sup> Annual General Meeting to the conclusion of the 39<sup>th</sup> Annual General Meeting.

Your approval for their appointment as Independent Director has been sought in the Notice convening the Annual General Meeting.

Notice under section 160 of the Companies Act, 2013 has been received from a member signifying his intention for reappointment of Sri Raj Kumar Harlalka, who has filed consent to act as director of the Company, if appointed.

All Directors have certified that the disqualifications mentioned under Sections 164, 167, and 169 of the Companies Act, 2013 do not apply to them. Your Directors hereby affirm that the Directors are not debarred from holding the office of director by virtue of any SEBI order or any order from such other authority. The Independent Directors have affirmed compliance with the Code for the Independent Directors mentioned in Schedule IV of the Companies Act, 2013. The Independent Directors have given their declaration that they meet the criteria of independence referred to in Section 149(6) of the Company's Act, 2013 and that they are not disqualified to act as such Independent Directors.

Brief profiles of the Directors being reappointed have been provided in the Notice of the Annual General Meeting.

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## KEY MANAGERIAL PERSONNEL

The following functioned as Key Managerial Personnel during the year:

Ashok Kumar Patawari	-	Managing Director
Richi Patawari	-	Chief Financial Officer
Manisha Agarwala	-	Company Secretary

## DEPOSITS

The Company has not accepted any deposit from the public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE TRIBUNAL, COURTS AND REGULATORS

There are no significant and material orders passed by the Tribunals, Courts and regulators that would impact the going concern status of the Company and its future operation.

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial Statements. An independent firm of Chartered Accountants serves as an internal auditor to execute the internal audit functions. The management and the Audit Committee of the Board observes and then recommends corrective measures following such audits to improve business operations.

## CORPORATE SOCIAL RESPONSIBILITY

It is not obligatory on the part of your Company to have a Corporate Social Responsibility Policy/Committee since your Company's net worth, turnover and net profit during the financial year ended on 31st March, 2019 is below the threshold limits as specified in Section 135 of the Companies Act 2013.

## AUDIT COMMITTEE

The Board of Directors has constituted an Audit Committee which consists of 3 (Three) Non-Executive Directors of whom two are Independent Directors possessing the requisite experience and expertise. The composition of the Audit Committee is as follows:

Sri Raj Kumar Harlalka	Independent Director	Chairman
Sri Pukhraj Lunkar	Independent Director	Member
Sri Ashim Kumar Patawari	Director	Member



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All recommendations of the Audit Committee were duly accepted by the Board and there were no instances of any disagreements between the Committee and the Board during the year.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has put in place a Vigil Mechanism Policy in accordance with Section 177(10) of the Companies Act, 2013 for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behaviour, violation of the Company's Code of Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company.

The details of the policy may be viewed at the official website of the Company at [www.bijoyhans.net](http://www.bijoyhans.net). It is affirmed that no Personnel has been denied access to the Audit Committee.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed hereto as "Annexure II".

### **CORPORATE GOVERNANCE CERTIFICATE**

Your Company is exempted from complying with the Corporate Governance provisions under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, since the Company's share capital and net worth was less than the specified threshold as on the last day of the previous financial year.

### **SECRETARIAL STANDARDS**

The Board of Directors affirms that the Company has, during the year, complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

### **DEMATERIALISATION OF SECURITIES**

The shares of the Company are compulsorily traded in dematerialised form for all shareholders. 7.79% of the total number of shares stand dematerialised as on 31st March, 2019. Letters have been sent to all shareholders holding shares in physical mode informing them that as per revised Regulation 40 of SEBI (LODR) Regulations 2015, shares will be transferred only in dematerialised mode effective from 1st April, 2019 and the shareholders have been requested to dematerialise their existing shares in physical form.

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## AUDITORS

M/s Mahendra Pareek & Co., Chartered Accountants (Firm Regn No. 0324053E ) who were appointed Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 to hold office from the conclusion of the 33<sup>rd</sup> Annual General Meeting upto the conclusion of the 38<sup>th</sup> Annual General Meeting, continue as Statutory Auditors of the Company.

## SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014, M/s Rakesh Agrawal & Co., Company Secretaries were appointed as Secretarial Auditor of the Company. The Secretarial Audit Report is annexed as Annexure III and forms part of this report.

## MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the Financial position of the company occurred between the end of the Financial year to which these Financial statements relates and the date of this report.

## ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors of  
**BIJOY HANS LIMITED**

Place: Guwahati  
Date : 12<sup>th</sup> August, 2019

**Ashok Kumar Patawari**  
Managing Director  
DIN: 00154286

**Ashim Kumar Patawari**  
Director  
DIN: 01972489