

**10<sup>th</sup>**

**Annual Report**  
**2001-2002**

**Certified To Be True Copy.**

~~For Bhandari Consultancy and Finance Ltd~~

*Jinesh Velt.*

**Director**

**BHANDARI CONSULTANCY AND FINANCE LIMITED**

# **BHANDARI CONSULTANCY AND FINANCE LIMITED**

# **10<sup>th</sup>**

## **Annual Report 2002**

### **Board of Directors**

B.C. Bhandari  
R. Bhandari  
D. Mehta

### **Auditors**

D.K. CHHAJER & CO.

### **Bankers**

Union Bank of India  
Bank of Rajasthan  
ICICI Bank Ltd.

### **Registered Office**

4, Synagogue Street  
2nd Floor  
Kolkata - 700 001

**BHANDARI CONSULTANCY AND FINANCE LIMITED****NOTICE**

NOTICE is given that the Tenth Annual General Meeting of the Members of Bhandari Consultancy and Finance Limited will be held as scheduled below :

Date : 10th September, 2002

Time : 11 A.M.

Venue : At Registered Office at 4, Synagogue Street, 2nd Floor, Kolkata - 700 001.

To transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2002, Profit & Loss Account for the year ended on that date and the reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. R. Bhandari who retire by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

**NOTES**

- a) Register of Members and Share Transfer Books of the Company will be closed from Monday 2nd September, 2002 to Tuesday 10th September, 2002 (both days inclusive).
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
- c) Proxies in order to be effective must be received duly filled at the registered office of the Company not less than 48 hours before the Annual General Meeting.
- d) Members/Proxies should bring the attendance slip duly filled in for attending the meeting.

Place: Kolkata  
Date: June 30, 2002

By order of the Board  
R. Bhandari  
Director

## BHANDARI CONSULTANCY AND FINANCE LIMITED

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the Ninth Annual Report along with Audited Statements of accounts for the year ended 31st March, 2001.

**Financial Results**

The summary of the financial result is as under :

		Rs. P. 2001-2002
Profit/(Loss) as per Profit & Loss Account		(79524.47)
Add : Diminution in value of Investments written back	212668.06	
Less: Income tax for earlier year	(12677.00)	
Less : Loss brought forward from last year	(622310.45)	(422319.39)
Loss carried to Balance Sheet		(501843.86)

**Dividend**

Your Directors regret that they are unable to recommend any dividend for the year.

**Fixed Deposit**

The Company has not received any fixed deposit from public.

**Corporate Governance**

In compliance with amendments made in the Listing Agreement with the Stock Exchanges, your Company is committed to highest standard of Corporate governance.

In line with above, the Board of Directors have re-constituted/constituted the following Committee of Directors :

- |                                                  |                                              |
|--------------------------------------------------|----------------------------------------------|
| a) Audit Committee                               | - Under the Chairmanship of Mr. R. Bhandari  |
| b) Share Transfer Committee                      | - Under the Chairmanship of Mr. Dinesh Mehta |
| c) Shareholders/Investors<br>Grievance Committee | - Under the Chairmanship of Mr. Dinesh Mehta |

**Listing Fee Payment**

The Company has paid Annual Listing Fee upto 2002-03 to Kolkata, Mumbai & Delhi Stock Exchanges.

**Energy, Technology and Foreign Exchange**

Considering the nature of activities undertaken by your Company the other particulars as mentioned in the provisions of section 217(1)(e) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1988 are not applicable to your Company.

There have been no foreign exchange earning and outgo during the year under review.

**Directors**

Sri V. Dixit resigned from the Board of Directors on 15th October, 2001. The Board place on records its sincere appreciation for the valuable services rendered during his tenure as director of the company. Mr. R. Bhandari, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

**BHANDARI CONSULTANCY AND FINANCE LIMITED****Directors Responsibility Statement**

Pursuant to the requirements under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- (i) That in the preparation of the Annual Accounts for the financial year ended 31st March, 2001, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- (ii) That the directors have 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 year under review;
- (iii) That the directors have taken proper and sufficient care 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;
- (iv) That the directors have prepared the Annual Accounts on a going concern basis.

**Auditor**

M/s.D.K. CHHAJER & CO., Chartered Accountants, auditor's of the company retire at the ensuing Annual General Meeting and eligible for re-appointment.

**Auditors' Report**

Auditors of the Company have not expressed any qualification in their report and notes to accounts wherever given are self explanatory.

**Particulars of Employees**

During the period under review the Company had no employee covered under section 217(2A) of the Companies Act, 1956.

**Personnel**

Your Director wish to place on record their appreciation of the services rendered by all the employees of the Company.

Place: Kolkata  
Date: June 30, 2002

For and on behalf of the Board  
**R. Bhandari**  
**Dinesh Mehta**  
*Director*

**BHANDARI CONSULTANCY AND FINANCE LIMITED****AUDITORS' REPORT**

To,

The Members of

**BHANDARI CONSULTANCY AND FINANCE LIMITED**

We have audited the attached Balance Sheet of **BHANDARI CONSULTANCY AND FINANCE LIMITED** as at 31st March, 2002 and the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Housing Society 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 statement are free of material misstatement. An audit includes examining, on the test basis, evidence supporting the amounts 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.

As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Central Government of India in terms of Sub-section (4A) Section 227 of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that :

1. 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.
2. 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 those books.
3. The Balance Sheet and the Profit & Loss Account under report are in agreement with the books of account.
4. In our opinion the Profit & Loss Account and the Balance Sheet complies with the Accounting Standard referred to in Sub-Section (3C) of Section 211.
5. On the basis of confirmation received from the other companies in which Company's Directors are directors or in their absence, confirmation from directors concerned, none of the director is disqualified from being appointed as a director under clause (g) of Sub-section (i) of Sec. 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to