

**THIRANI**

**PROJECTS**

**LIMITED**

**ANNUAL REPORT**  
**2009-2010**

## **THIRANI PROJECTS LIMITED**

<b>BOARD OF DIRECTORS</b>	SHRI BIPIN KUMAR SINGH SHRI GOPAL BANKA SHRI ASHOK KUMAR AGARWAL
<b>AUDITORS</b>	B.K.SHARMA & ASSOCIATES Chartered Accountants
<b>BANKERS</b>	VIJAYA BANK
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	MAHESHWARI DATAMETICS PVT.LTD. 6, MANGOE LANE, 2 <sup>ND</sup> FLOOR, KOLKATA - 700001.
<b>REGISTERED OFFICE</b>	14-C, MAHARSHI DEVENDRA ROAD, KOLKATA - 700007

# **THIRANI PROJECTS LIMITED**

## **NOTICE: -**

Notice is hereby given that the Annual General Meeting of the Members of **Thirani Projects Limited** will be held on **Friday, 30<sup>th</sup> Day of July, 2010 at 11:30 A.M.** at the Registered Office of the Company at **14-C, Maharshi Devendra Road, Kolkata - 700 007** to transact the following business: -

## **ORDINARY BUSINESS**

1. To receive, and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2010 and the Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
  2. To appoint a Director in place of **Shri Ashok Kumar Agarwal** who retires by rotation and being eligible, offers himself for re-appointment.
  3. To appoint Auditors and fix their remuneration.
- 

## **NOTES:**

1. A member entitled to attend and vote at this Annual General Meeting may appoint a Proxy to attend and vote on poll on his / her behalf and such Proxy need not be a Member of the Company. The Proxy in order to be effective must 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 Register of the Company will remain closed from **22<sup>nd</sup> July, 2010 to 30<sup>th</sup> July, 2010 (both days inclusive)**.
3. Members / proxies should bring the attendance slip duly filled and signed for attending the meeting.
4. Members are requested to intimate to the Company, queries if any regarding the accounts/notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting.
5. Members who are holding equity shares in identical order of names in more than one folio are requested to write to the company's Registrar & share transfer Agents to consolidate their holding in one Folio.


## **THIRANI PROJECTS LIMITED**

6. Members holding shares in physical form are requested to notify immediately any change in their address and Bank particulars to the company or its Share Transfer Agents and in case they are held in dematerialized form the information should be passed directly to their respective Depository Participants and not to the Company / STA without any delay.
7. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchange on Directors recommended for appointment /re-appointment at the Annual General Meeting is given below: -

1.	Name	:	ASHOK KUMAR AGARWAL
	Date of Birth	:	29 <sup>th</sup> August, 1970
	Date of Appointment	:	1 <sup>ST</sup> December, 2005
	Qualification	:	B.Com.
	Specialized Expertise	:	Finance

Registered Office:  
14-C, Maharshi Devendra Road,  
Kolkata - 700 007

By Order of the Board  
For Thirani Projects Limited

  
**Bipin Kumar Singh**  
Director

**Dated:** 22<sup>nd</sup> June, 2010

# **THIRANI PROJECTS LIMITED**

## **DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting the Annual Report and Audited Statement of Accounts for the financial year ended **31st March, 2010**.

### **FINANCIAL RESULTS**

	<b>2009-2010</b>	<b>2008-2009</b>
Profit /(Loss) Before Taxation	11878.00	11505.13
Less : Provision for Taxation	3671.00	1185.00
Less : Special Reserve ( as per RBI Guide Lines )	1640.00	1590.00
<b>TOTAL →</b>	<b>6567.00</b>	<b>8730.13</b>
Add: Balance brought forward from previous year	(7599213.99)	(7607944.12)
Balance Carried to Balance Sheet	<b>(7592646.99)</b>	<b>(7599213.99)</b>

### **DIVIDEND**

In view of marginal profit, your Directors regret their inability to recommend any Dividend for the financial year under review.

### **DEPOSITORY SYSTEM**

The ISIN NO. allotted to the company is **INE 901C1017**. The equity shares of the company can be held in electronic form with any depository participant (DP) with whom the Members / Investors have their depository account.

### **DIRECTORS**

In accordance with requirements of the Companies Act, 1956, Shri Ashok Kumar Agarwal, Directors of the Company is due for retirements by rotation and is eligible for re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956: --**

Your Directors hereby confirm: -

- a) That in the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) That the Directors had 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 as at 31st March, 2010 and of the profit of the Company for the year from 1st April, 2009 to 31st March, 2010.
- c) 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.
- d) That the Directors have prepared the Annual Accounts on a going concern basis.

# **THIRANI PROJECTS LIMITED**

## **DEPOSITS**

During the year, the Company has not accepted any deposits from the public within the meaning of Sec. 58A of the Companies Act, 1956.

## **DISCLOSURES**

- a) The Company had no employee within the purview of the Section 217(2A) of the Companies Act, 1956, and as such particulars stipulated therein are not given.
- b) As the Company is registered with Reserve Bank of India as a NBFC Co. the provision of Section 217(1)(e) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1988 are not applicable to your company.

## **CORPORATE GOVERNANCE**

As per Clause 49 of the Listing Agreement with Stock Exchange a report on Corporate Governance together with Auditors Certificate on Compliance of Conditions of Corporate Governance is set out in the Annexure and form part of the Annual Report.

## **AUDITORS**

**M/s B. K. SHARMA & ASSOCIATES**, Chartered Accountants retire and in place of them **M/s MAROTI & ASSOCIATES**, Chartered Accountants have been appointed. **M/s MAROTI & ASSOCIATES** have confirmed that they are eligible u/s 224(1) B the Companies Act, 1956 for Appointment.

## **AUDITORS' REPORT**

The observations made by the Auditors in their report, which form part of the Accounts are self-explanatory and to the extent necessary explanations are given in the Notes on Accounts to the Balance Sheet.

## **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the cooperation, support and assistance extended to the company by the Government, Company's Bankers, Business Associates, Members and other well Wishers.

By Order of the Board  
For Thirani Projects Ltd.

  
**Bipin Kumar Singh**  
Director

**Place:** Kolkata

**Dated:** 22<sup>nd</sup> June, 2010

# **THIRANI PROJECTS LIMITED**

## **CORPORATE GOVERNANCE**

### **Report on Corporate Governance:-**

- I. Your Company's corporate philosophy is to conduct business in accordance with highest applicable, legal and ethical standards, the highest product quality and services to the customers with a view to create value that can be sustained continuously for the benefit of the customers, share holders, and the associates.
- II. As reported earlier, the Company is in the process of implementing all mandatory corporate governance requirements as contained in clause 49 of the Listing Agreement with Stock Exchange.
- III. The existing Board consisting of Three Directors has a combination of non-executive and independent Directors, According to Company's Policy non-executive Directors are drawn from amongst eminent professionals with experience in various field of business.

### **The composition of the Board of Directors of the Company is as under:**

Name	Status	No. of Board Meetings		Attendance at the Last AGM
		Held During the Year	Attended During the Year	
1 Ashok Kumar Agarwal	NON EXECUTIVE	6	6	Yes
2 Bipin Kumar Singh	NON EXECUTIVE	6	6	Yes
3 Gopal Banka	NON EXECUTIVE	6	6	Yes

- IV. Your Company has constituted an Audit Committee pursuant to Section 292A of the Companies Act, 1956. The three members of the committee are Non-Executive and Independent Directors. The Audit Committee regularly interacts with the Auditors to review audit plans, observations and implementation of corrective action.

The Audit Committee, interalia provides re-assurance to the Board on the existence of an effective internal control environment that ensures: -

- Efficiency and effectiveness of operations
- Safeguarding of assets and adequacy of provisions for all liabilities
- Reliability of financial and other management information and adequacy of disclosure.
- Compliance with all relevant statutes.

- V. During the year 2009-2010 the Board Meetings were held on: ---- **30.06.2009, 31.07.2009, 24.08.2009, 30.09.2009, 30.10.2009 and 29.01.2010**