

# **BIJOY HANS LIMITED**

## **ANNUAL REPORT**

**2009-2010**

## **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  
HDFC Bank  
Union Bank of India

**Registered Office**

H P Brahmachari Road  
Rehabari  
Guwahati 781 008 (Assam)

# BIJOY HANS LIMITED

## NOTICE

NOTICE is hereby given that the Twenty Fifth 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 2010 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, 2010 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 Ashim Kumar Patawari who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Sri Sanjay Nahata who retires by rotation and is eligible for re-appointment.
4. To appoint auditors of the Company and to fix their remuneration.

Place: Guwahati  
Date: 30<sup>th</sup> August, 2010

By order of the Board  
For Bijoy Hans Limited

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 25<sup>th</sup> September 2010 to 30<sup>th</sup> September 2010 (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	Ashim Kr Patawari	Sanjay Nahata
Date of Birth	04/07/1982	26/08/1974
Date of Appointment	08/01/	08/01/2008
Expertise in Specific areas	Marketing	Businessman
Qualification	Graduate	Under 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	24,100	Nil

# BIJOY HANS LIMITED

## DIRECTORS REPORT

Dear Shareholders

Your directors wish to present the Twenty Fifth Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2010.

### FINANCIAL RESULTS:

(Rs. In Lacs)

	2009- 10	2008-09
Turnover/Income	76.03	23.38
Profit/(Loss)		
Before Depreciation and tax	19.78	8.10
Depreciation	8.12	3.75
Profit/(Loss) before tax	11.66	4.35
Provision for Taxes	1.63	0.86
Profit/(loss) after Tax	10.03	3.49
Deferred Tax adjustments	0.50	0.35
Surplus brought forward	147.54	143.70
Balance carried to Balance Sheet	158.07	147.54

### DIRECTORS:

Sri Ashim Kumar Patawari and Sri Sanjay Nahata , 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 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 31<sup>st</sup> March, 2010 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: 30<sup>th</sup> August, 2010

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 6 Board Meetings were held. The days on which Board meetings were held are 30.4.2009, 10.07.2009, 30.07.2009, 25.08.2009, 30.10.2009, and 30.01.2010.

Attendance of the Directors at the Board meetings (6) and last Annual General Meeting:

Directors	Attendance Particulars		No. of Extra Ordinary General Meeting Attended
	Board Meetings	Last AGM	
Ashok Kumar Patawari	6	Yes	-
Hemraj Nahata	6	Yes	-
Ashim Kumar Patawari	5	Yes	-
Raj Kumar Harlalka	6	Yes	-
Sanjay Nahata	5	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 30.04.2009, 30.07.2009, 31.10.2009 and 30.01.2010 during the financial year ending 31<sup>st</sup> March, 2010. 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 Committee would ensure that the grievances of the investors are attended to promptly besides taking pro-active actions for high level of investor services.



The members of the Shareholders/Investors Grievance committee met once on 28.3.2010 during the financial year ending 31<sup>st</sup> March, 2 010.

The details of the composition of the Committee and attendance of the members at the meeting are as under:

Name of the Member	Status	No. of Committee Meetings	
		Held	Attended
Ashim Kumar Patawari	Member	1	1
Hemraj Nahata	Chairman	1	1
Raj Kumar Harlalka	Member	1	1

There being no complaints received during the period under review, the Committee reviewed the existing procedures for attending to complaints as and when they may arise.

#### 7. General Body Meeting:

The last three Annual General Meeting were held at Registered Office of the Company at H P Brahmachari Road, Rehabari, Guwahati 781 008 as per the details given below:

	Year	Date of AGM	Day	Time
Twenty second AGM	2007	29/09/2007	Saturday	11AM
Twenty third AGM	2008	30/09/2008	Tuesday	11AM
Twenty fourth AGM	2009	30/09/2009	Wednes da	11AM

No special resolution was put through postal ballot last year and the Company does not propose to pass any special resolution through postal ballot process this year.

#### 8. Disclosures:

There were no materially significant related party transactions which had potential conflict with the interest of the company at large. Suitably disclosure as required by the Accounting Standards (AS-18) - Related Party Transactions, has been made in the Annual Report.

The Company has complied with all the requirements of the listing agreement with the stock exchanges as well as the regulations of SEBI. No penalties or strictures have been imposed on the Company by the stock exchanges or any other statutory authority on any matters related to capital market during the last 3 years.

The CEO (Managing Director) has furnished a certificate to the Board for the year ended 31<sup>st</sup> March, 2010 in compliance with the revised Clause 49 of the Listing Agreement as amended.

#### **9. Means of Communication:**

The Company publishes its annually, half yearly and quarterly results in the leading newspapers. The Quarterly and Annual Financial Results of the Company are furnished to the Stock Exchanges as per the requirements of the Listing Agreement.

#### **10. General Shareholders Information:**

a) The Twenty Fifth Annual General Meeting of the company will be held on 30<sup>th</sup> September, 2010 at 11 AM at the Registered Office of the Company at H P Brahmachari Road, Rehabari, Guwahati 781 008.

b) i) The financial year of the Company is from 1<sup>st</sup> April to 31<sup>st</sup> March.

ii) Quarterly Results:-

Quarter ended on June 2010	last week of July 2010
Quarter ended on September 2010	last week of Oct 2010
Quarter ended on December 2010	last week of Jan 2011
Quarter ended on March 2011	last week of April 2011

c) Date of Book Closure: From 25<sup>th</sup> September 2010 to 30<sup>th</sup> September 2010.

d) The Shares of the Company are listed on the following exchanges:

The Stock Exchange, Mumbai

The Calcutta Stock Exchange Association Ltd (application pending for delisting)

Annual listing fees have been paid to the Stock Exchange Mumbai for the financial year 2009-10 except Calcutta stock Exchange Association Limited.

**e) Market price detail:**

The Equity Shares of the Company are not traded and hence the market price data are not available.

**f) Registrars and Share Transfer Agent:**

The Company has its own in house department to look after the share transfer system. Therefore, no Registrar and Share Transfer Agent has been appointed so far.

**g) Share Transfer system:**

The share transfer is processed by the Company's own in house department and approved by the Shareholders/Investors Grievance Committee, if the document is complete in all respect, within 15 days.

**h) Dematerialization:**

The Company is in the process of dematerialization of its entire Equity Shares with NSDL and CDSL.

**i) Distribution of Shareholdings as on 31<sup>st</sup> March, 2010**

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of share holdings
Upto 500	1816	56.61	660307	22.01
501 - 1000	911	28.39	741500	24.71
1001 - 2000	318	9.91	481494	16.04
2001 - 3000	74	2.31	181700	6.06
3001 - 4000	5	0.16	18800	0.63
4001 - 5000	17	0.53	77600	2.59
5001 - 10000	38	1.22	257250	8.58
10001 & Above	27	0.87	581370	19.38
TOTAL	3206	100.00	3000021	100.00

**j) Shareholding Pattern as on 31<sup>st</sup> March, 2010.**

CATEGORY OF HOLDINGS	No. of shares held	%
Indian Promoters/Persons Acting in concert	229300	8%
Foreign Promoters	-	-
Financial Institutions/Banks/ Mutual Funds	-	-
Resident Individuals & Corporates	2770721	92%
Total	3000021	100%

**11. Address for correspondence:**

Bijoy Hans Limited  
H P Brahmachari Road, Rehabari  
Guwahati 781 008

**12. Compliance Officer:**

Ashok Kumar Patawari  
Bijoy Hans Limited  
H P Brahmachari Road, Rehabari  
Guwahati 781 008

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT**

As provided under Clause 49 of the Listing Agreement relating to Corporate Governance with the Stock exchanges, all the Board Members and the senior management personnel of the Company have affirmed compliance with the company's code of conduct during the financial year 2009-10.

Place: Guwahati

Date: 30<sup>th</sup> April 2010

for **BIJOY HANS LIMITED**

(Ashok Kumar Patawari)  
Managing Director

**AUDITORS' CERTIFICATE**  
**TO THE MEMBERS OF BIJOY HANS LIMITED, GUWAHATI**

We have examined the compliance of conditions of Corporate Governance by **Bijoy Hans Limited**, having its registered office at Brahamachari Road, Rehabari, Guwahati, for the year ended on 31<sup>st</sup> March 2010, as stipulated in Clause 49 of the Listing Agreements of the said company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with conditions of Corporate Governance as stipulated in clause 49 of the listing agreement.

We state that no investor grievance has been received by the Company during the year ended 31<sup>st</sup> March, 2010 as per records maintained by the Investors Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for **MOHANLAL SHARMA & CO.**  
**CHARTERED ACCOUNTANTS**

Guwahati  
The 28<sup>th</sup> day of July, 2010

(SUNIL SHARMA)  
PARTNER  
M. No.057307

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

Your Company is mainly engaged in the business of trading in bulk drugs, pharmaceutical raw materials and investment. The years ahead will be decisive for the pharmaceutical industry with only cost effective companies surviving. Development of markets with great emphasis on penetration of the rural markets is the need of the hour. Since health care is dependent of the people served, India's huge population of more than a billion people represents a big opportunity. The middle income group in this vast base is also as large as 300 million.

### **INDUSTRY OPPORTUNITIES, THREATS, RISKS AND CONCERNS:**

In the recent past, this industry has remained stagnant with the market demand showing remote possibilities of hiking in the near future. Moreover, the increase in the number of players in this industry has arisen a situation of cut throat competition and "survival of the fittest". The industry is facing a tough competition in price from neighboring countries like China who is exporting the basic raw materials required by the pharmaceutical industries at very low price in comparison to domestic prices.

### **COST AND PROFITABILITY:**

Since the industry is facing an intense price pressure, the company has been working towards increasing its volumes and reducing costs in order to increase profitability.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACIES:**

Internal audit is conducted by the Internal Audit team and the Internal auditors who cover all avenues which the Company has explored. The day to day operations of the Company are being looked after by the Managing Director. The Company has the following committees to overview the operations;

- a) Audit Committee of the Board of Directors
- b) Shareholders/Investors Grievance Committee

The Company has adequate internal control system, procedures, checks designed to provide reasonable assurance on achievement of the objective relating to efficiency and effectiveness of operations, reliability of financial reporting and compliance with the applicable laws and regulations.

### **DISCUSSION ON THE FINANCIAL AND OPERATIONAL PERFORMANCE:**

During the financial year the total revenue was Rs.76.03 (PY Rs. 23.38 lacs). The Profit was Rs.10.53 lacs ( P Y Rs. 3.84 Lacs ).

### **HUMAN RESOURCE:**

Human Resource are a highly valued asset at Bijoy Hans Limited. The company seeks to attract, retain and nurture technical and managerial talent in its operations to create, sustain and enhance an environment that brings out the best in our people with emphasis on learning, training, development and career progression.

### **STATEMENT:**

Statements in this Management Discussion and Analysis describing this Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied.

## AUDITORS' REPORT TO THE MEMBERS OF "BIJOY HANS LIMITED", GUWAHATI

We have audited the attached Balance Sheet of 'BIJOY HANS LIMITED', GUWAHATI-781008 as at 31<sup>st</sup> March 2010 and the Profit & Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These Financial statements are the responsibility of the company's 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 statements are free of material misstatement. An Audit includes examining, on a 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.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as considered appropriate and according to the information and explanation given to us during the course of our audit, we enclose in the annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we state that:
  - a) 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;
  - b) 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;
  - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;
  - d) In our opinion, the Profit & Loss Account and the Balance Sheet and Cash Flow Statement of the company comply with the Accounting Standards referred to in Sec. 211(3C) of the Companies Act, 1956;
  - e) On the basis of written representations received from the Directors, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a director in terms of Clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;
  - f) In our opinion and to the best of our information and according to explanations given to us, the said Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - i) in the case of the Balance Sheet of the state of the affairs of the Company as at 31<sup>st</sup> March, 2010;
    - ii) in the case of the Profit and Loss Account of the profit of the Company for the year ended on that date;  
- and -
    - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

for **MOHANLAL SHARMA & CO.**  
**CHARTERED ACCOUNTANTS**  
FIRM REGISTRATION NO. 323282E

GUWAHATI  
The 28<sup>th</sup> day of July 2010

(SUNIL SHARMA)  
PARTNER  
M. NO.057307

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON  
THE ACCOUNTS OF 'BIJOY HANS LIMITED' FOR THE YEAR ENDED 31.03.2010**

- 1) (a). The Company has maintained proper records showing full particulars and situation of fixed Assets.  
(b). All the Fixed Assets of the company have been physically verified by the management during the year and no material discrepancies were noticed on such verification.  
(c). The company has not disposed off substantial part of its fixed assets, which will affect the going concern status of the company.
- 2) (a). The Inventory has been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.  
(b). In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
(c). The Company is maintaining proper records of inventory and no discrepancies were noticed on physical verification of inventory.
- 3) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 301 of the Act.
- 4) In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its businesses for the purchases of inventory, fixed assets and for the sale of goods and services. Further, we have neither come across nor have been informed of any major weaknesses in the aforesaid internal control system.
- 5) (a) Based on the examination of the records and according to information and explanations given by the management, we are of the opinion that the contract and arrangements that need to be entered in the register maintained in pursuance of sec.301 of the Companies Act, have been duly entered in the said register.  
  
(b) Based on the examination of the records and according to information and explanations given by the management, we are of the opinion that the transaction made in pursuance of contracts or arrangements entered into the Register in pursuance of Sec. 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of each party has been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
- 6) The Company has not accepted any deposits from the public hence the directives issued by Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Act.
- 7) The Company has an Internal Audit System, which in our opinion, commensurate with the size and nature of its business.
- 8) The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Act for the company as it is engaged in trading activities only.
- 9) According to the records of the Company, the company is regular in depositing undisputed statutory dues including VAT, Income Tax etc. with the statutory authorities. There are no statutory dues e.g., Income Tax, VAT, Service Tax etc., as at 31/03/2010, that have not been deposited on account of any dispute.



**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS OF 'BIJOY HANS LIMITED' FOR THE YEAR ENDED 31.03.2010 (cont.)**

- 10) The Company has no accumulated Losses as at 31<sup>st</sup> March 2010. It has not incurred any cash losses in the immediately preceding financial year.
- 11) According to the records of the Company examined by us and the information and explanation given to us, the Company has not obtained any financial assistance from any financial institution or bank as such the requirement of clause (xi) of the order is not applicable.
- 12) According to the records of the Company examined by us and the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other investments.
- 13) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit/societies are not applicable to the Company.
- 14) The Company is not dealing or trading in shares, debentures and other investments.
- 15) In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or Financial Institution during the year.
- 16) The Company has not taken any term loan during the year.
- 17) On the basis of our examination of the Balance Sheet of the Company, no funds were raised during the year by the company.
- 18) The Company has not made any preferential allotment of shares during the year.
- 19) The Company has not issued any Debentures during the year under audit.
- 20) The Company has not raised any Money by public issues during the year under audit.
- 21) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year nor we have been informed of such case by the management.

for **MOHANLAL SHARMA & CO.**  
CHARTERED ACCOUNTANTS

GUWAHATI  
The 28<sup>th</sup> day of July 2010.

(SUNIL SHARMA )  
PARTNER  
M No. 057307

**BIJOY HANS LIMITED**  
**GUWAHATI**

**BALANCE SHEET AS AT 31st MARCH, 2010**

<u>SOURCES OF FUNDS</u>	<u>SCHEDULE</u>	<u>As at</u>	
		<u>31.3.2010</u>	<u>31.3.2009</u>
		(Rs.)	(Rs.)
<b><u>SHARE HOLDERS' FUND</u></b>			
<u>SHARE CAPITAL</u>	1	30,000,210	30,000,210
<u>RESERVE &amp; SURPLUS</u>	2	15,807,903	14,754,862
		<u>TOTAL Rs. 45,808,113</u>	<u>44,755,072</u>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>FIXED ASSETS</u></b>			
Gross Block	3	13,327,412	10,639,142
Less: Depreciation		<u>2,592,607</u>	<u>1,780,944</u>
<i>NET BLOCK</i>		10,734,805	8,858,198
<u>INVESTMENTS</u>	4	2,884,858	2,884,858
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>			
Sundry Debtors	5	0	3,002,272
Cash & Bank Balances		27,654,282	25,689,346
Loans & Advances		<u>5,105,920</u>	<u>4,995,953</u>
		32,760,202	33,687,571
<u>Less: Current Liabilities and Provisions</u>	6	<u>699,428</u>	<u>753,123</u>
<i>NET CURRENT ASSETS</i>		32,060,774	32,934,448
<u>DEFERRED TAX ASSETS</u>		127,676	77,568
		<u>TOTAL Rs. 45,808,113</u>	<u>44,755,072</u>
<u>NOTES ON ACCOUNTS</u>	12		

The Schedules referred to above form an integral part of the Balance Sheet.

For and on behalf of the Board

In terms of our report of even date.  
for **MOHANLAL SHARMA & CO.**  
CHARTERED ACCOUNTANTS

(Ashok Kumar Patawari, Mng. Director)

(SUNIL SHARMA)  
PARTNER

Guwahati  
The 28th day of July, 2010

(Ashim Kumar Patawari, Director)

**BIJOY HANS LIMITED**  
**GUWAHATI**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>YEAR ENDED</u> <u>3/31/2010</u> (Rs.)	<u>YEAR ENDED</u> <u>3/31/2009</u> (Rs.)
<b><u>INCOME</u></b>			
OTHER INCOME	7	7,602,812	2,338,685
		<u>TOTAL(A) Rs. 7,602,812</u>	<u>2,338,685</u>
<b><u>EXPENDITURE</u></b>			
Personnel	8	668,400	439,900
Administrative, Selling and Other Expenses	9	4,906,184	1,042,249
Auditor's Remuneration	10	50,223	46,196
Depreciation	3	811,663	375,363
		<u>TOTAL(B) Rs. 6,436,470</u>	<u>1,903,708</u>
		PROFIT BEFORE TAX (A-B) 1,166,341	434,977
Less: Provision for Current Tax		154,162	44,464
Provision for FBT		-	41,509
Tax relating to earlier years(FBT)		9,247	-
Deferred Tax Benefit		<u>(50,108)</u>	<u>(35,715)</u>
		PROFIT AFTER TAX 1,053,041	384,719
<u>Add:</u> Balance brought forward from previous year		14,754,862	14,370,143
BALANCE CARRIED TO BALANCE SHEET		<u>TOTAL Rs. 15,807,903</u>	<u>14,754,862</u>
		EARNING PER SHARE 0.351	0.128

**NOTES ON ACCOUNTS** 11

The Schedules referred to above form an integral part of the Profit & Loss Account

In terms of our report of even date  
for **MOHANLAL SHARMA & CO.**  
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(Ashok Kumar Patawari, Mng Director)

(SUNIL SHARMA)  
PARTNER

Guwahati  
The 28th day of July, 2010

(Ashim Kumar Patawari, Director)

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2010**

<b>SCHEDULE '1' : <u>SHARE CAPITAL</u></b>	<b>As at 31.3.2010 (Rs.)</b>	<b>As at 31.3.2009 (Rs.)</b>
<b><u>AUTHORISED:</u></b>		
32,50,000 Equity shares of Rs.10/- each <i>[Previous Year 32,50,000 Equity shares of Rs.10/- each]</i>	<u>32,500,000</u>	<u>32,500,000</u>
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP:</u></b>		
30,00,021 Equity shares of Rs.10/- each fully paid up <i>[Previous Year 30,00,021 Equity shares of Rs.10/- each fully paid up]</i>	30,000,210	30,000,210
<b>TOTAL Rs.</b>	<u><u>30,000,210</u></u>	<u><u>30,000,210</u></u>
<b>SCHEDULE '2' : <u>RESERVE &amp; SURPLUS</u></b>		
<b><u>SURPLUS</u></b>		
Balance in Profit & Loss Account	15,807,903	14,754,862
<b>TOTAL Rs.</b>	<u><u>15,807,903</u></u>	<u><u>14,754,862</u></u>

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2010 (CONTD.)**

**SCHEDULE '3': FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.4.2009	ADDITIONS/ TRANSFERRED DURING THE YEAR	TRANSFERRED DURING THE YEAR	AS AT 31.03.2010	UPTO 31.03.2009	FOR THE YEAR ENDED 31.03.2010	ADJUSTMENT DURING THE YEAR	UPTO 31.03.2010	AS AT 31.03.2010	AS AT 31.03.2009
Property at Jaipur	-	2,677,770	-	2,677,770	-	-	-	-	2,677,770.00	-
Office Premises at Malad, Mumbai	-	6,583,270	-	6,583,270	-	329,164.00	-	329,164.00	6,254,106.00	-
Furniture & Fixture at Malad Office	-	1,122,305	-	1,122,305	-	203,137.00	-	203,137.00	919,167.51	-
Furniture & Fixtures	442,479	-	-	442,479	404,426.00	6,888.00	-	411,314.00	31,165.00	38,053.00
Typewriter	19,033	-	-	19,033	17,714	183	-	17,897	1,136	1,319
Refrigerator	97,955	-	-	97,955	57,220	5,666	-	62,886	35,069	40,735
Fax Machine	73,976	-	-	73,976	65,029	1,245	-	66,274	7,702	8,947
Computer	184,966	-	-	184,966	159,008	10,383	-	169,391	15,575	25,958
Air Conditioner	115,825	-	-	115,825	75,719	5,579	-	81,298	34,527	40,106
Maruti Car Esteem	531,120	-	-	531,120	523,044	2,091	-	525,135	5,985	8,076
Mahendra Logan Car	547,272	-	-	547,272	163,493	99,360	-	262,853	284,419	383,779
Electrical Installation	113,735	-	-	113,735	98,909	2,062	-	100,971	12,764	14,826
Verna Car	756,879	-	-	756,879	190,050	142,329	-	332,379	424,500	566,829
Television	5,200	-	-	5,200	1,027	755	-	1,782	3,418	4,173
EPABX	27,000	-	-	27,000	23,390	502	-	23,892	3,108	3,610
Mobile Phone	18,127	10,500	-	28,627	1,915	2,319	-	4,234	24,393	16,212
Capital Work in Progress								0	-	-
Malad Office	6,583,270		6,583,270	-	-	-	-	0	-	6,583,270
Furniture & Fixture	1,122,305		1,122,305	-	-	-	-	0	-	1,122,305
<b>TOTAL Rs.</b>	<b>10,639,142</b>	<b>10,393,845</b>	<b>7,705,575</b>	<b>13,327,412</b>	<b>1,780,944</b>	<b>811,663</b>	<b>0</b>	<b>2,592,607</b>	<b>10,734,805</b>	<b>8,858,198</b>
<i>Figures for the previous year</i>	<i>2,770,088</i>	<i>8,469,054</i>	<i>600,000</i>	<i>10,639,142</i>	<i>1,994,949</i>	<i>375,363</i>	<i>589,368</i>	<i>1,780,944</i>	<i>8,858,198</i>	<i>775,139</i>

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2010**

<b>SCHEDULE '4' : <u>INVESTMENTS</u> (At Cost)</b>	<b>As at <u>31.3.2010</u></b>	<b>As at <u>31.3.2009</u></b>
<b><u>CURRENT INVESTMENT</u> : ( Long Term)</b>		
<b><u>QUOTED SHARES (At Cost)</u></b>		
Arvind Mills Ltd.	47,033	47,033
(500 Shares of Rs. 10/- ; Previous year : 500 shares)		
GMR Infra Ltd.	227,215	227,215
(1000 Shares of Rs 2/- ; Previous year : 1000 shares)		
ISI Bars Ltd.	172,820	172,820
(5000 Shares of Rs10/- ; Previous year : 5000 shares)		
Power Grid Ltd.	145,230	145,230
(1000 Shares of Rs10/- ; Previous year : 1000 shares)		
Religare Ltd.	161,213	161,213
(250 Shares of Rs10/- ; Previous year : 250 shares)		
RPL Ltd.	225,170	225,170
(1000 Shares of Rs. 10/- ; Previous year : 1000 shares)		
Ruby Mills Ltd.	206,713	206,713
(100 Shares of Rs. 10/- ; Previous year : 100 shares)		
Tata Tele Service	291,600	291,600
(1000 Shares of Rs. 10/- ; Previous year : 1000 shares)		
Wockhardt Ltd.	83,612	83,612
( 200 Shares ; Previous year : 200 shares )		
Ranbaxy Laboratories Ltd.	124,252	124,252
( 300 shares ;Previous year : 300 shares)		
(Fair Market Value of Shares quoted as on 31.03.10 - Rs. 8,17,273/-)	<b>TOTAL (A)</b>	
	<b>1,684,858</b>	<b>1,684,858</b>
<b><u>MUTUAL FUND (At Cost)</u></b>		
Fidelity India Spl.Sit Fund	500,000	500,000
(48899.756 Units; Previous Year 48899.756 Units)		
Templeton India Equity Fund	500,000	500,000
(48875.855 Units; Previous Year 48875.855 Units)		
DSPML Small and mid cap	200,000	200,000
(19559.902 Units; Previous Year 19559.902 Units)		
(Fair Market Value as on 31.03.10 Rs. 19,27,383/-)	<b>TOTAL (B)</b>	
	<b>1,200,000</b>	<b>1,200,000</b>
	<b>TOTAL(A+B) Rs. 2,884,858</b>	<b>2,884,858</b>

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2010**

**SCHEDULE 5 : CURRENT ASSETS, LOANS and ADVANCES**

	<u>31.03.10</u>	<u>31.03.09</u>
<b><u>CURRENT ASSETS :</u></b>	(Rs.)	(Rs.)
<b><u>SUNDRY DEBTORS (Unsecured)</u></b>		
<i>Debts Considered Good :</i>		
Outstanding for more than 6 months	-	3,002,272
Other Debts	-	-
<b>TOTAL Rs.</b>	-	3,002,272
 <b><u>CASH &amp; BANK BALANCES:</u></b>		
Cash in hand	166,277	90,636
Balances with Scheduled Banks :		
In Current Accounts	1,443,435	681,513
In Fixed Deposit Account	24,897,723	24,504,874
Accrued Interest on FDR	1,146,847	412,323
<b>TOTAL Rs.</b>	27,654,282	25,689,346
 <b><u>LOANS &amp; ADVANCES:</u></b>		
<b><u>ADVANCES</u></b>		
<i>[ Recoverable in cash or in kind or for value to be received ]</i>		
Security Deposits	33,640	33,640
Advance Income Tax	2,057,476	2,294,422
Pre-paid Expenses	6,435	38,575
Other Advances	3,008,369	2,629,316
<b>TOTAL Rs.</b>	5,105,920	4,995,953

**SCHEDULE 6 : CURRENT LIABILITIES & PROVISIONS**

<b><u>CURRENT LIABILITIES:</u></b>		
<b><u>SUNDRY CREDITORS</u></b>		
For Expenses & Others.	100,137	184,251
 <b><u>PROVISIONS:</u></b>		
For Income Tax	599,291	445,129
For Fringe Benefit Tax	-	123,743
<b>TOTAL Rs.</b>	699,428	753,123

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR**  
**THE YEAR ENDED 31.3.2010**

**SCHEDULE 7 : OTHER INCOME**

	<b><u>31.03.10</u></b>	<b><u>31.03.09</u></b>
Interest received / accrued	2,520,819	2,154,865
Dividend from Mutual Funds	68,426	34,213
Dividend from Shares	100,106	4,075
Profit on sale of Fixed Assets	-	1,368
Misc Receipt	1,062	-
Creditor Written Off	20	-
Commission	4,912,379	144,164
TOTAL Rs.	<u>7,602,812</u>	<u>2,338,685</u>

**SCHEDULE 8 : PERSONNEL**

Salaries	655,400	415,400
Bonus	13,000	24,500
TOTAL Rs.	<u>668,400</u>	<u>439,900</u>



**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR  
THE YEAR ENDED 31.3.2010(Contd.)**

**SCHEDULE 9 : ADMINISTRATIVE, SELLING & OTHER EXPENSES**

	<b><u>31.03.10</u></b>	<b><u>31.03.09</u></b>
	(Rs.)	(Rs.)
Travelling Expenses	46,100	129,598
Local Conveyance	15,553	19,292
Rent	170,420	178,078
Printing & Stationery	81,569	76,114
Postage & Courier	18,829	20,870
Bank Commission & Charges	5,055	10,648
Electricity Expenses	76,123	98,502
Listing Fees	12,114	10,000
Telephone Charges	115,603	148,595
Rates, Taxes & Other Fees	7,600	2,530
Filing Fees	2,500	1,825
Consultancy Fees	54,000	54,513
General Expenses	14,450	16,745
Professional Tax	4,580	4,480
Vehicle Running & Maintenance Expenses	174,036	155,152
Repairs & Maintenance	40,890	40,889
Office Expenses	410	2,896
Bad Debts	1,540,690	-
Brokerage	8,906	-
Freight & cartage	252,000	-
Accounting Charges	-	6,000
Sale Promotion Expenses	8,700	-
Advertisement Expenses	-	2,343
M. Vat Demand	-	34,341
Certification Charges	12,000	-
Commission Paid	2,244,056	28,838
	<b>TOTAL Rs. <u>4,906,184</u></b>	<b><u>1,042,249</u></b>

**SCHEDULE 10 : AUDITORS' REMUNERATION :**

For Statutory Audit	16,545	16,545
For Internal Audit	22,060	22,060
For Tax Audit	5,618	-
For Out of pocket Expenses	-	1,591
For Income-Tax matters	6,000	6,000
	<b>TOTAL Rs. <u>50,223</u></b>	<b><u>46,196</u></b>

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES TO THE BALANCE SHEET AS AT 31.3.2010 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.2010 (CONTD)**

**SCHEDULE '11' : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**A) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**1) BASIS OF ACCOUNTING**

The Accounts are prepared under historical cost convention on a going concern basis and in accordance with applicable accounting standards.

**2) INVENTORIES**

Inventories are stated at cost on FIFO basis. However, there is no inventory as at end of the year.

**3) CASH FLOW STATEMENT:**

Pursuant to the listing agreement with Stock Exchange, Cash Flow Statement has been attached to the Balance Sheet and Profit and Loss Account.

**4) FIXED ASSETS:**

- i) Fixed Assets are valued at cost of acquisition as reduced by depreciation.
- ii) Depreciation is provided on pro-rata basis, under the WDV value method in accordance with the rates specified in Schedule XIV to the Companies Act, 1956.

**5) REVENUE RECOGNITION**

Sales are recognised on the basis of sales invoices raised and passing of property in goods, ie. delivery. Sales are stated net of VAT. Rent, Interest Income, Income from Investment and other incomes are accounted on accrual basis. However, there was no trading activity during the year.

**6) INVESTMENT**

Investment of long term nature are stated at cost less adjustment for any diminution in value of permanent nature. Current investment are also stated at cost as fluctuations in market value are temporary.

**7) TAXES ON INCOME:**

Adequate provision for tax has been made as per the provisions of the Income tax Act. Deferred tax is recognised using the liability method, at the current rate of taxation on all timing differences to the extent that is probable that a liability or asset will crystallise. The liability arising mainly due to difference between book value and written down value of the assets as per Companies Act and I.T. Act respectively. During the year, there is Deferred Tax Benefit on this account and the same has been recognised as an asset.

**8) RETIREMENT BENEFITS:**

The provisions of P.F. & ESI Act are not applicable to the company as the number of persons employed are below statutory limit. The liability for gratuity has not been determined. Gratuity will be paid as and when the eligible employee retires.

**9) SEGMENT REPORTING**

The company is operating only in one segment i.e. Trading in Bulk Drugs & Pharmaceuticals. However no trading activities during the year under Audit.

**10) RELATED PARTY DISCLOSURE**

	NATURE OF TRANSACTION	31.03.2010 (Rs.)	31.03.2009 (Rs.)
<b><u>RELATED PARTIES</u></b>			
Key Managerial Person:		NIL	NIL
Relative of Key Managerial Persons:			
Smt. Sushila Devi Patawari	Rent	150,000	150,000

**11) EARNING PER SHARE:**

Basic EPS has been disclosed in Profit & Loss Account. There is no diluted EPS. EPS has been arrived at by dividing the post tax profit by number of shares.

**12) GENERAL**

Accounting policies not specifically referred to otherwise are consistent and in consonance with the Generally Accepted Accounting Principles.

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULES TO THE BALANCE SHEET AS AT 31.3.2010 AND THE PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31.3.2010 (CONTD)**

**SCHEDULE '11': SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ( contd..)**

**B) NOTES ON ACCOUNTS:**

- 1) All the figures have been rounded off to the nearest Rupee.
- 2) Figures for the previous year have been regrouped/ rearranged wherever found necessary to make them comparable with Current Year's figures.
- 3) Balances in the accounts of various parties with whom the Company had transaction during the year as well as in earlier years are subject to reconciliation and confirmation by the respective parties.
- 4) Adequate provisions for taxation has been made during the year under Audit.
- 5) Amounts due to MSME and Small Scale Industrial Undertakings-- NIL.

<u>6) AUDITORS' REMUNERATION :</u>	<u>2009-10</u>	<u>2008-09</u>
<i>(Inclusive of Service Tax)</i>	<i>(Rs.)</i>	<i>(Rs.)</i>
For Statutory Audit	16,545	16,545
For Internal Audit	22,060	22,060
For Tax Audit	-	-
For Out of pocket Expenses	5,618	1,591
For Income-Tax matters	6,000	6,000
TOTAL Rs.	<u>50,223</u>	<u>46,196</u>

- 7) Additional information in pursuance to the provisions of paragraph 3 & 4D of Part-II of Schedule VI of the Companies Act, 1956.

A. C. I. F. Value of Imports during the year	Nil	(Previous year - Nil)
B. Earnings in Foreign Currency on Account of Royalty, Trading, etc.	Nil	(Previous year - Nil)
C. Earnings in Foreign Exchange, dividends remitted to Non-resident Shareholders	Nil	(Previous year - Nil)

- 8) **(A) Information relating to Purchases, Sales, Opening Stock and Closing Stock as on 31.03.2010**

**N                      I                      L**

- (B) Information relating to Purchases, Sales, Opening Stock and Closing Stock as on 31.03.2009**

**N                      I                      L**

**BIJOY HANS LIMITED**  
**GUWAHATI**

**SCHEDULE '11' : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS(CONTD.)**

9) ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV of SCHEDULE VI TO THE COMPANIES ACT, 1956

**Balance Sheet Abstract and Company's General Business Profile:**

**I. Registration details:**

Registration Number	2323 of 1984-85
State Code	O2
Balance Sheet Date	31.03.2010

**II. Capital raised during the year:**

Public Issue	Nil
Right Issue	Nil
Bonus issue	Nil
Private Placement	Nil

**III. Position of Mobilisation & Deployment of Funds:**

*(Amount in Thousands)*

Total Liabilities	45,808
Total Assets	45,808

**Sources of Fund :**

Paid-up Capital	30,000
Reserve & Surplus	15,808
Secured Loans	Nil
Unsecured Loans	Nil
Deferred Tax Liability	

**Application of Fund:**

Net Fixed Assets	10,735
Investments	2,885
Net Current Assets	32,060
Misc. Expenditure	Nil
Deferred Tax Assets	128

**IV. Performance of Company:**

Turnover (& Other Income)	7,602
Total Expenditure	6,436
Profit / ( Loss )before Tax	1,166
Profit/(Loss) after Tax	1,053
Earning per share (EPS)	0.351
Dividend Rate %	Nil

EPS (Basis) Profit after Tax / No. of Shares at Year End

**V. Generic Names of three Principal Products of the Company (As per Monetary terms)**

Not Applicable

All the Schedules and Notes on Account Set forth above have been signed by the following :

for **MOHANLAL SHARMA & CO.**  
CHARTERED ACCOUNTANTS

For and on behalf of the Board

(Ashok Kumar Patawari, Mng. Director)

( **SUNIL SHARMA** )  
PARTNER

Guwahati  
The 28th day of July, 2010

(Ashim Kumar Patawari, Director)

**BIJOY HANS LIMITED**  
**GUWAHATI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010**

	2009-10	2008-09
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before Tax, Extraordinary Items and Interest	1,166,341	434,977
<i>Adjustments for :</i>		
Depreciation	811,663	375,363
Dividend	(168,532)	(38,288)
Profit on Sale of Assets	-	(1,368)
<b>Operating Profit before change in Working Capital</b>	<b>1,809,473</b>	<b>770,684</b>
<i>Adjustments for :</i>		
Trade Debtors	3,002,272	-
Investments	-	200,000
Loans & Advances	(109,967)	(3,149,569)
Trade Creditors & Provisions	(53,695)	178,679
Provision for Taxation	(154,162)	(44,464)
Provision for FBT	(9,247)	(41,509)
<b>Cash generated from Operations</b>	<b>4,484,674</b>	<b>(2,086,179)</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Fixed Assets Purchased	(2,688,270)	(8,469,054)
Fixed assets sold	-	12,000
Dividend Received	168,532	38,288
<b>Net Cash used in Investing Activities</b>	<b>(2,519,738)</b>	<b>(8,418,766)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Net Cash from Financing Activities	Nil	Nil
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1,964,936</b>	<b>(10,504,945)</b>
Cash & Cash Equivalents at the beginning of the Year	25,689,346	36,194,291
Cash & Cash Equivalents at the end of the Year	27,654,282	25,689,346

for **MOHANLAL SHARMA & CO.**  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

( SUNIL SHARMA )  
PARTNER

Guwahati, The 28th day of July, 2010

(Ashok Kumar Palawari, Mng. Director)

(Ashim Kumar Patawari, Director)