

# **BIJOY HANS LIMITED**

**26<sup>th</sup> ANNUAL REPORT**

**2010-2011**

## **CORPORATE INFORMATION**

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

# BIJOY HANS LIMITED

## NOTICE

NOTICE is hereby given that the Twenty Sixth 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 2011 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, 2011 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 Hemraj Nahata 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.

Place: Guwahati  
Date: 30<sup>th</sup> August, 2011

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 26<sup>th</sup> September 2011 to 30<sup>th</sup> September 2011 (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	Hemraj Nahata	Raj Kumar Harlalka
Date of Birth	07/08/1942	10/03/1958
Date of Appointment	28/04/1999	08/01/2008
Expertise in Specific areas	Accounts & Finance	Industrialist
Qualification	Non 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	Nil	Nil

# BIJOY HANS LIMITED

## DIRECTORS REPORT

Dear Shareholders

Your directors wish to present the Twenty Sixth Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS:

(Rs. In Lacs)

	2010- 11	2009-10
Turnover/Income	44.98	76.03
Profit/(Loss)		
Before Depreciation and tax	15.47	19.78
Depreciation	7.16	8.12
Profit/(Loss) before tax	8.31	11.66
Provision for Taxes	1.36	1.63
Profit/(loss) after Tax	6.95	10.03
Deferred Tax adjustments	0.05	0.50
Surplus brought forward	158.07	147.54
Balance carried to Balance Sheet	165.08	158.07

### DIRECTORS:

Sri Hemraj Nahata 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 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, 2011 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, 2011

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

<u>Directors</u>	<u>Category</u>	<u>Other Directorship</u>	<u>Board Committees</u>
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 30.4.2010, 30.06.2010, 31.07.2010, 30.08.2010, 30.10.2010 and 31.01.2011.

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	6	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 30.04.2010, 31.07.2010, 30.10.2010 and 31.01.2011 during the financial year ending 31<sup>st</sup> March, 2011. 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	4

### 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 30.3.2011 during the financial year ending 31<sup>st</sup> March, 2011.

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 Third AGM	2008	30/09/2008	Tuesday	11AM
Twenty Fourth AGM	2009	30/09/2009	Wednesday	11AM
Twenty Fifth AGM	2010	30/09/2010	Thursday	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, 2011 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 Sixth Annual General Meeting of the company will be held on 30<sup>th</sup> September, 2011 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 2011	last week of July 2011
Quarter ended on September 2011	last week of Oct 2011
Quarter ended on December 2011	last week of Jan 2012
Quarter ended on March 2012	last week of April 2012

c) Date of Book Closure: From 26<sup>th</sup> September 2011 to 30<sup>th</sup> September 2011.

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, 2011**

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
<b>TOTAL</b>	<b>3206</b>	<b>100.00</b>	<b>3000021</b>	<b>100.00</b>

**j) Shareholding Pattern as on 31<sup>st</sup> March, 2011**

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%
<b>Total</b>	<b>3000021</b>	<b>100%</b>

**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 2010-11.

Place: Guwahati

Date: 30<sup>th</sup> April 2011

for **BIJOY HANS LIMITED**

(Ashok Kumar Patawari)  
Managing Director

## **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.44.98 (PY Rs. 76.03 lacs). The Profit was Rs.8.31 lacs (P Y Rs. 10.53 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' 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 2011, 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, 2011 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**  
FIRM REGISTRATION NO. 323282E

Guwahati  
The 12<sup>th</sup> day of August, 2011

(SUNIL SHARMA)  
**PARTNER**  
M. No.057307

## SECRETARIAL COMPLIANCE CERTIFICATE

To,  
The Members,  
**BIJOY HANS LIMITED**  
**H P BRAHMACHARI ROAD,**  
**REHABARI, GUWAHATI-781008**

Registration No. of Company :02-02323  
Nominal Capital:Rs. 3,25,00,000/-

I have examined the registers, records, books and papers of Messers **BIJOY HANS LIMITED** ("**The Company**"), Guwahati 781008 as required to be maintained under the Companies Act, 1956 ("**The Act**"), and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March, 2011** ("**Financial Year**"). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in **ANNEXURE `A`** to this certificate, as per the provisions of the act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **ANNEXURE `B`** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **6 (Six)** times respectively on **30.04.2010, 30.06.2010, 31.07.2010, 30.08.2010, 30.10.2010 and 31.01.2011** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 25<sup>th</sup> September'2010 to 30<sup>th</sup> September 2010 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31.03.2010** was held on **30.09.2010** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **No** Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.

9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The company has not issued any duplicate share certificates during the financial year.
13. The Company:
  - (i) has made no allotment, transfer/transmission of securities during the financial year.
  - (ii) has not deposited any amount in separate Bank Account as no dividend was declared during the financial year.
  - (iii) was not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) had no instances which required transfer of any amount to Investors Education and Protection Fund;
  - (v) has duly complied with the requirements of section 217 of the Act.
14. The Board of directors of the company is duly constituted and appointment of Director has been duly made. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the year.
15. There was no appointment of Managing Director/Whole Time Director/Manager during the financial year.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.

21. There was no redemption of preference shares of debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not made any borrowings during the financial year ended **31st March, 2011**.
25. The company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the Object of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the Name of the Company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was/were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offence under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place: Guwahati  
Date : 12.05.2011

Signature :  
Name of the Company  
Secretary : **SANJAY KUMAR BAID**  
C. P. No. : **4062**

## **ANNEXURE 'A'**

### Registers as maintained by the Company

#### **STATUTORY REGISTERS**

Register of Members under Section 150 and Index of Members u/s 151.  
Register and Returns under Section 163.  
Minutes Book of Meeting.  
Minutes Book of Class Meeting/Creditors Meeting.  
Books of Accounts under Section 209.  
Register of Directors, Managing Director, Manager and Secretary u/s 303.  
Register of Directors Shareholding under Section 307.  
Share Application and Allotment Register.

#### **OTHER REGISTERS**

Register of Directors' Attendance.  
Register of Shareholders' Attendance.  
Register of Transfers.  
Register of Fixed Assets.

## **ANNEXURE 'B'**

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the Financial year ended on 31<sup>st</sup> March'2011

Sl.No	Form No./Return	Filed under section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1.	Annual Return	159	30-09-2010	10-11-2010	Yes	Not Required
2.	Balance Sheet	220	31-03-2010	26-10-2010	Yes	Not Required
3.	Compliance Certificate	383A	31-03-2010	26-10-2010	Yes	Not Required

## **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 2011 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, 2011;
    - 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 12<sup>th</sup> day of August, 2011

(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 31.03.2011**

- 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 31/03/2011, 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 31.03.2011 (cont.)**

- 10) The Company has no accumulated Losses as at 31<sup>st</sup> March 2011. 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 12<sup>th</sup> day of August, 2011.

(SUNIL SHARMA )  
PARTNER  
M No. 057307

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

**BALANCE SHEET AS AT 31st MARCH, 2011**

<u>SOURCES OF FUNDS</u>	<u>SCHEDULE</u>	<u>As at</u> <u>31.3.2011</u> (Rs.)	<u>As at</u> <u>31.3.2010</u> (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	16,508,077	15,807,903
		TOTAL Rs. <u>46,508,287</u>	TOTAL Rs. <u>45,808,113</u>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>FIXED ASSETS</u></b>			
Gross Block	3	13,446,380	13,327,412
Less: Depreciation		<u>2,984,076</u>	<u>2,592,607</u>
<i>NET BLOCK</i>		10,462,304	10,734,805
<u>INVESTMENTS</u>	4	2,884,858	2,884,858
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>			
Cash & Bank Balances	5	29,498,342	27,654,282
Loans & Advances		<u>4,360,955</u>	<u>5,105,920</u>
		33,859,297	32,760,202
Less: Current Liabilities and Provisions	6	<u>831,411</u>	<u>699,428</u>
<i>NET CURRENT ASSETS</i>		33,027,886	32,060,774
<u>DEFERRED TAX ASSETS</u>		133,239	127,676
		TOTAL Rs. <u>46,508,287</u>	<u>45,808,113</u>
<u>NOTES ON ACCOUNTS</u>	11		

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 12th day of August, 2011

(Ashim Kumar Patawari, Director)

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

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>YEAR ENDED</u> <u>31/03/2011</u>	<u>YEAR ENDED</u> <u>31/03/2010</u>
		(Rs.)	(Rs.)
<b><u>INCOME</u></b>			
OTHER INCOME	7	4,497,829	7,602,812
		<u>TOTAL(A) Rs.</u>	<u>7,602,812</u>
<b><u>EXPENDITURE</u></b>			
Personnel	8	653,500	668,400
Administrative, Selling and Other Expenses	9	2,227,957	4,906,184
Auditor's Remuneration	10	46,811	50,223
Loss on sale of Fixed Assets		22,686	-
Depreciation	3	716,055	811,663
		<u>TOTAL(B) Rs.</u>	<u>6,436,470</u>
		PROFIT BEFORE TAX (A-B)	1,166,342
Less: Provision for Current Tax		136,209	154,162
Tax relating to earlier years(FBT)		0	9,247
Deferred Tax Benefit		<u>(5,563)</u>	<u>(50,108)</u>
		PROFIT AFTER TAX	1,053,041
<u>Add: Balance brought forward from previous year</u>		15,807,903	14,754,862
BALANCE CARRIED TO BALANCE SHEET		<u>TOTAL Rs.</u>	<u>15,807,903</u>
		EARNING PER SHARE	0.351
<b>NOTES ON ACCOUNTS</b>	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 12th day of August, 2011

(Ashim Kumar Patawari, Director)

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

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011**

<b>SCHEDULE '1': <u>SHARE CAPITAL</u></b>	<b>As at <u>31.3.2011</u> (Rs.)</b>	<b>As at <u>31.3.2010</u> (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>		
3000021 Equity shares of Rs.10/- each fully paid up <i>[Previous Year 3000021 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	16,508,077	15,807,903
<b>TOTAL Rs.</b>	<u><u>16,508,077</u></u>	<u><u>15,807,903</u></u>

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

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011 (CONTD.)**

**SCHEDULE '3' : FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01.4.2010	ADDITIONS/ TRANSFERRED DURING THE YEAR	SOLD/TRANSFERR ED DURING THE YEAR	AS AT 31.03.2010	UPTO 31.03.2010	FOR THE YEAR ENDED 31.03.2011	DEPRECIATION ON ASSETS SOLD	UPTO 31.03.2011	AS AT 31.03.2010	AS AT 31.03.2011
Property at Jaipur	2,677,770	-	-	2,677,770	-	-	-	-	2,677,770.00	2,677,770.00
Office Premises at Malad, Mumbai	6,583,270	-	-	6,583,270	329,164.00	312,705	-	641,869.00	5,941,401.00	6,254,106.00
Furniture & Fixture at										
Malad Office	1,122,305	-	-	1,122,305	203,137.00	166,369	-	369,506.00	752,799.00	919,168.00
Furniture & Fixtures	442,479	-	-	442,479	411,314.00	5,641	-	416,955.00	25,524.00	31,165.00
Typewriter	19,033	-	-	19,033	17,897	158	-	18,055	978	1,136
Refrigerator	97,955	-	-	97,955	62,886	4,878	-	67,764	30,191	35,069
Fax Machine	73,976	-	-	73,976	66,274	1,071	-	67,345	6,631	7,702
Computer	184,966	42,990	-	227,956	169,391	20,222	-	189,613	38,343	15,575
Air Conditioner	115,825	16,250	-	132,075	81,298	6,896	-	88,194	43,881	34,527
Maruti Car Esteem	531,120	-	-	531,120	525,135	1,550	-	526,685	4,435	5,985
Mahendra Logan Car	547,272	-	547,272	-	262,853	61,733	(324,586)	-	-	284,419
Hyundai i20 Car	-	607,000	-	607,000	-	21,958	-	21,958	585,042	-
Electrical Installation	113,735	-	-	113,735	100,971	1,775	-	102,746	10,989	12,764
Verna Car	756,879	-	-	756,879	332,379	106,591	-	438,970	317,909	424,500
Television	5,200	-	-	5,200	1,782	619	-	2,401	2,799	3,418
EPABX	27,000	-	-	27,000	23,882	432	-	24,324	2,676	3,108
Mobile Phone	28,627	-	-	28,627	4,234	3,457	-	7,691	20,936	24,393
<b>TOTAL Rs.</b>	<b>13,327,412</b>	<b>666,240</b>	<b>547,272</b>	<b>13,446,380</b>	<b>2,592,607</b>	<b>716,055</b>	<b>(324,586)</b>	<b>2,984,076</b>	<b>10,462,304</b>	<b>10,734,805</b>
<i>Figures for the previous year</i>	<i>10,639,142</i>	<i>10,393,845</i>	<i>7,705,575</i>	<i>13,327,412</i>	<i>1,780,944</i>	<i>811,663</i>	<i>0</i>	<i>2,592,607</i>	<i>10,734,805</i>	<i>8,858,198</i>

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

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.3.2011**

<b>SCHEDULE '4' : <u>INVESTMENTS</u> (At Cost)</b>	<b>As at <u>31.3.2011</u></b>	<b>As at <u>31.3.2010</u></b>
<b><u>CURRENT INVESTMENT</u> : ( Long Term)</b>		
<b><u>QUOTED SHARES (At Cost)</u></b>		
Arvind Mills Ltd. (500 Shares of Rs.10/- ; Previous year : 500 shares)	47,033	47,033
GMR Infra Ltd. (1000 Shares of Rs 2/- ; Previous year : 1000 shares)	227,215	227,215
ISI Bars Ltd. (5000 Shares of Rs10/- ; Previous year : 5000 shares)	172,820	172,820
Power Grid Ltd. (1000 Shares of Rs10/- ; Previous year : 1000 shares)	145,230	145,230
Religare Ltd. (250 Shares of Rs10/- ; Previous year : 250 shares)	161,213	161,213
RPL Ltd. (1000 Shares of Rs.10/- ; Previous year : 1000 shares)	225,170	225,170
Ruby Mills Ltd. (100 Shares of Rs.10/- ; Previous year : 100 shares)	206,713	206,713
Tata Tele Service (1000 Shares of Rs.10/- ; Previous year : 1000 shares)	291,600	291,600
Wockhardt Ltd. ( 200 Shares ; Previous year : 200 shares )	83,612	83,612
Ranbaxy Laboratories Ltd. ( 300 shares ;Previous year : 300 shares)	124,252	124,252
(Fair Market Value of Shares quoted as on 31.03.11 - Rs. 7,90,056/-)	<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 (48899.756 Units; Previuos Year 48899.756 Units)	500,000	500,000
Templeton India Equity Fund (48875.855 Units; Previous Year 48875.855 Units)	500,000	500,000
DSPML Small and mid cap (19559.902 Units; Previous Year 19559.902 Units)	200,000	200,000
(Fair Market Value as on 31.03.11 Rs. 1833779.02)	<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 31.3.2011**

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

<u>CURRENT ASSETS :</u>	<u>31.03.11</u> (Rs.)	<u>31.03.10</u> (Rs.)
<u>CASH &amp; BANK BALANCES:</u>		
Cash in hand	171,690	166,277
Balances with Scheduled Banks :		
In Current Accounts	2,258,943	1,443,435
In Fixed Deposit Account	24,902,274	24,897,723
Accrued Interest on FDR	2,165,435	1,146,847
TOTAL Rs.	<u>29,498,342</u>	<u>27,654,282</u>

LOANS & ADVANCES:

ADVANCES

*[ Recoverable in cash or in kind or for value to be received ]*

Security Deposits	33,640	33,640
Advance Income Tax	2,187,856	2,057,476
Pre-paid Expenses	13,040	6,435
Other Advances	2,126,419	3,008,369
TOTAL Rs.	<u>4,360,955</u>	<u>5,105,920</u>

**SCHEDULE 6 : CURRENT LIABILITIES & PROVISIONS**

CURRENT LIABILITIES:

SUNDRY CREDITORS

For Expenses & Others.	95,911	100,137
------------------------	--------	---------

PROVISIONS:

For Income Tax	735,500	599,291
----------------	---------	---------

TOTAL Rs.	<u>831,411</u>	<u>699,428</u>
-----------	----------------	----------------

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

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR**  
**THE YEAR ENDED 31.3.2011**

**SCHEDULE 7 : OTHER INCOME**

	<b><u>31.03.11</u></b>	<b><u>31.03.10</u></b>
Interest received / accrued	2,082,503	2,520,819
Dividend from Mutual Funds	92,876	68,426
Dividend from Shares	3,268	100,106
Misc Receipt	0	1,062
Creditor Written Off	0	20
Commission	2,319,182	4,912,379
TOTAL Rs.	<u>4,497,829</u>	<u>7,602,812</u>

**SCHEDULE 8 : PERSONNEL**

Salaries	644,500	655,400
Bonus	9,000	13,000
TOTAL Rs.	<u>653,500</u>	<u>668,400</u>

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

**SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR**  
**THE YEAR ENDED 31.3.2011(Contd.)**

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

	<b><u>31.03.11</u></b>	<b><u>31.03.10</u></b>
	(Rs.)	(Rs.)
Travelling Expenses	150,441	46,100
Local Conveyance	14,308	15,553
Rent	150,000	170,420
Printing & Stationery	90,717	81,569
Postage & Courier	18,612	18,829
Bank Commission & Charges	1,232	5,055
Electricity Expenses	85,251	76,123
Listing Fees	11,030	12,114
Telephone Charges	59,880	115,603
Rates, Taxes & Other Fees	7,600	7,600
Filling Fees	1,500	2,500
Consultancy Fees	50,000	54,000
General Expenses	24,835	23,150
Professional Tax	-	4,580
Labour Welfare Fund	585	-
Vehicle Running & Maintenance Expenses	190,861	174,036
Repairs & Maintenance	118,200	40,890
Office Expenses	8,750	410
Bad Debts	-	1,540,690
Membership & Subscription	2,340	-
Brokerage	-	8,906
Freight & cartage	251,500	252,000
Certification Charges	12,000	12,000
Commission Paid	978,315	2,244,056
	<b>TOTAL Rs. <u>2,227,957</u></b>	<b><u>4,906,184</u></b>

**SCHEDULE 10 : AUDITORS' REMUNERATION :**

For Statutory Audit	16,545	16,545
For Internal Audit	24,266	22,060
For Tax Audit	-	5,618
For Income-Tax matters	6,000	6,000
	<b>TOTAL Rs. <u>46,811</u></b>	<b><u>50,223</u></b>

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

**SCHEDULES TO THE BALANCE SHEET AS AT 31.3.2011 AND THE PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31.3.2011 (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**

Rent, Interest Income, Income from Investment and other incomes are accounted on accrual basis. However, there was no trading activity during the year under Audit.

**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**

<u>RELATED PARTIES</u>	<u>NATURE OF TRANSACTION</u>	<u>31.03.2011</u> (Rs.)	<u>31.03.2010</u> (Rs.)
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 31.3.2011 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.2011 (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>2010-11</u>	<u>2009-10</u>
<i>(Inclusive of Service Tax)</i>	<i>(Rs.)</i>	<i>(Rs.)</i>
For Statutory Audit	16,545	16,545
For Internal Audit	24,266	22,060
For Tax Audit	0	5,618
For Income-Tax matters	6,000	6,000
TOTAL Rs.	46,811	50,223

- 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 31.03.2011**

**N                      I                      L**

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

**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	31.03.2011

**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	46,508
Total Assets	46,508

**Sources of Fund :**

Paid-up Capital	30,000
Reserve & Surplus	16,508
Secured Loans	Nil
Unsecured Loans	Nil
Deferred Tax Liability	

**Application of Fund:**

Net Fixed Assets	10,462
Investments	2,885
Net Current Assets	33,028
Misc. Expenditure	Nil
Deferred Tax Assets	133

**IV. Performance of Company:**

Turnover (& Other Income)	4,498
Total Expenditure	3,667
Profit / ( Loss ) before Tax	831
Profit/(Loss) after Tax	700
Earning per share (EPS)	0.233
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 12th day of August, 2011

(Ashim Kumar Patawari, Director)

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

	2010-11	2009-10
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before Tax, Extraordinary Items and Interest	830,820	1,166,341
<i>Adjustments for :</i>		
Depreciation	716,055	811,663
Dividend	(96,144)	(168,532)
Profit/(loss) on Sale of Assets	22,686	-
<b>Operating Profit before change in Working Capital</b>	<b>1,473,417</b>	<b>1,809,472</b>
<i>Adjustments for :</i>		
Trade Debtors	-	3,002,272
Investments	-	-
Loans & Advances	744,966	(109,967)
Trade Creditors & Provisions	131,983	(53,695)
Provision for Taxation	(136,209)	(154,162)
Provision for FBT	-	(9,247)
<b>Cash generated from Operations</b>	<b>2,214,157</b>	<b>4,484,673</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Fixed Assets Purchased	(666,240)	(2,688,270)
Fixed assets sold	200,000	-
Dividend Received	96,144	168,532
<b>Net Cash used in Investing Activities</b>	<b>(370,096)</b>	<b>(2,519,738)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
<b>Net Cash from Financing Activities</b>	Nil	Nil
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1,844,061</b>	<b>1,964,935</b>
Cash & Cash Equivalents at the beginning of the Year	27,654,281	25,689,346
Cash & Cash Equivalents at the end of the Year	29,498,342	27,654,281

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

For and on behalf of the Board of Directors

( **SUNIL SHARMA** )  
**PARTNER**

Guwahati, The 12th day of August, 2011

(Ashok Kumar Patawari, Mng. Director)

(Ashim Kumar Patawari, Director)

