

BIJOY HANS LIMITED

Annual Report
2011-12

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 Seventh 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 29th September 2012 at 11 A M to transact the following ordinary businesses:-

1. To receive, consider and adopt the Audited Balance sheet as at 31st March, 2012 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 Sanjay Nahata who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Sri Ashok Kumar Patawari 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: 1st September, 2012

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 25th September 2012 to 29th September 2012 (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	Sanjay Nahata	Ashok Kumar Patawari
Date of Birth	26/08/1974	20/06/1956
Date of Appointment	08/01/2008	13/06/1989
Expertise in Specific areas	Businessman	Accounts & Finance
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	91,800

BIJOY HANS LIMITED

DIRECTORS REPORT

Dear Shareholders

Your directors wish to present the Twenty Seventh Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS:

(Rs. In Lacs)

	2011- 12	2010-11
Turnover/Income	25.69	44.98
Profit/(Loss)		
Before Depreciation and tax	12.19	15.47
Depreciation	7.07	7.16
Profit/(Loss) before tax	5.12	8.31
Provision for Taxes	0.78	1.36
Profit/(loss) after Tax	4.34	6.95
Deferred Tax adjustments	0.12	0.05
Surplus brought forward	165.08	158.07
Balance carried to Balance Sheet	169.54	165.08

DIRECTORS:

Sri Sanjay Nahata and Sri Ashok Kumar Patawari, 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 31st March, 2012 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: 1st September, 2012

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 8 Board Meetings were held. The days on which Board meetings were held are 30.4.2011, 30.06.2011, 30.07.2011, 30.08.2011, 31.10.2011 and 30.01.2012, 25.02.2012 and 09.03.2012.

Attendance of the Directors at the Board meetings (8) and last Annual General Meeting:

Directors	Attendance Particulars		No. of Extra Ordinary General Meeting Attended
	Board Meetings	Last AGM	
Ashok Kumar Patawari	8	Yes	-
Hemraj Nahata	7	Yes	-
Ashim Kumar Patawari	7	Yes	-
Raj Kumar Harlalka	8	Yes	-
Sanjay Nahata	8	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 30.04.2011, 30.07.2011, 31.10.2011 and 30.01.2012 during the financial year ending 31st March, 2012. 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 30.3.2012 during the financial year ending 31st March, 2012.

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 Fourth AGM	2009	30/09/2009	Wednesday	11AM
Twenty Fifth AGM	2010	30/09/2010	Thursday	11AM
Twenty Sixth AGM	2011	30/09/2011	Friday	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 31st March, 2012 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 Seventh Annual General Meeting of the company will be held on 29th September, 2012 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 1st April to 31st March.

ii) Quarterly Results:-

Quarter ended on June 2012	last week of July 2012
Quarter ended on September 2012	last week of Oct 2012
Quarter ended on December 2012	last week of Jan 2013
Quarter ended on March 2013	last week of April 2013

c) Date of Book Closure: From 25th September 2012 to 29th September 2012.

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 31st March, 2012

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 31st March, 2012

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	30000021	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 2011-12.

Place: Guwahati
Date: 30th April 2012

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.25.69 (PY Rs. 44.98. lacs). The Profit was Rs.5.12 lacs (P Y Rs. 8.31 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:

Certain statements in this report relating to Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may be different from what has been envisaged.

**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 31st March 2012, 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 31st March, 2012 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 14th day of August, 2012

(SUNIL SHARMA)
PARTNER
M. No.057307

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 31st March 2012 and also the Statement of Profit and Loss Account and 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit & Loss Account and the and Cash Flow Statement dealt with by this report 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 31st March, 2012 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 31st March, 2012;
 - ii) in the case of the Statement of Profit and Loss 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 14th day of August, 2012

(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 31.03.2012**

- 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 is 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 31/03/2012, 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 31.03.2012 (cont.)

- 10) The Company has no accumulated Losses as at 31st March 2012. 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
Firm Registration No.323282E

GUWAHATI
The 14th day of August, 2012

(SUNIL SHARMA)
PARTNER
M.No.:057307

BIJOY HANS LIMITED
GUWAHATI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

	2011-12	2010-11
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax, Extraordinary Items and Interest	511,889	830,820
<i>Adjustments for :</i>		
Depreciation	707,164	716,055
Dividend	(92,128)	(96,144)
Profit/(loss) on Sale of Assets	-	22,686
Operating Profit before change in Working Capital	1,126,925	1,473,417
<i>Adjustments for :</i>		
Trade Debtors	-	-
Investments	-	-
Other Current Assets	668,664	744,966
Short term Loans & Advances	(4,030)	-
Current Liabilities	(68,143)	131,983
Provision for Taxation	77,824	(136,209)
Cash generated from Operations	1,801,240	2,214,157
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Fixed Assets Purchased	(1,075,861)	(666,240)
Fixed assets sold	-	200,000
Dividend Received	92,128	96,144
Net Cash used in Investing Activities	(983,733)	(370,096)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>	Nil	Nil
Net Cash from Financing Activities	Nil	Nil
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	817,507	1,844,061
Cash & Cash Equivalents at the beginning of the Year	29,498,342	27,654,281
Cash & Cash Equivalents at the end of the Year	30,315,849	29,498,342

The cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3-"Cash Flow Statements".

In terms of our report of even date.
for **MOHANLAL SHARMA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.323282E

For and on behalf of the Board

(Ashok Kumar Patawari, Mng. Director)

(SUNIL SHARMA)
PARTNER
M.No.:057307

Guwahati
The 14th day of August, 2012

(Ashim Kumar Patawari, Director)

BIJOY HANS LIMITED
GUWAHATI

BALANCE SHEET AS AT 31st MARCH, 2012

PARTICULARS	NOTE NO	Rs.	As at 31 st March, 2012	Rs.	As at 31 st March, 2011
<u>EQUITY AND LIABILITIES</u>					
		Rs.	Rs.	Rs.	Rs.
<u>SHARE HOLDERS' FUND</u>					
SHARE CAPITAL	2	30,000,210		30,000,210	
RESERVE & SURPLUS	3	<u>16,954,800</u>	46,955,010	<u>16,508,077</u>	46,508,287
<u>NON-CURRENT LIABILITIES</u>					
<u>CURRENT LIABILITIES</u>					
a) Other Current Liabilities	4	105,592		95,911	
b) Short Term Provisions		<u>813,324</u>		<u>735,500</u>	
			918,916		831,411
		TOTAL	<u><u>47,873,926</u></u>		<u><u>47,339,698</u></u>
<u>ASSETS</u>					
<u>NON-CURRENT ASSETS</u>					
FIXED ASSETS					
i) Tangible Assets	5	10,831,001		10,462,304	
NON CURRENT INVESTMENTS	6	2,884,858		2,884,858	
LONG TERM LOANS & ADVANCES	7	33,640		33,640	
DEFERRED TAX ASSETS	8	<u>145,897</u>		<u>133,239</u>	
			13,895,396		13,514,041
<u>CURRENT ASSETS</u>					
Cash & Cash Equivalents	9	30,315,849		29,498,342	
Short term Advances	10	17,070		13,040	
Other Current Assets	11	<u>3,645,611</u>		<u>4,314,275</u>	
			33,978,530		33,825,657
		TOTAL	<u><u>47,873,926</u></u>		<u><u>47,339,698</u></u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1 ~ 15

In terms of our report of even date.
for **MOHANLAL SHARMA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.323282E

For and on behalf of the Board

(Ashok Kumar Patawari, Mng. Director)

(SUNIL SHARMA)
PARTNER
M.No.:057307

Guwahati
The 14th day of August, 2012

(Ashim Kumar Patawari, Director)

BIJOY HANS LIMITED
GUWAHATI

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	Note No	YEAR ENDED 31.03.12	YEAR ENDED 31.03.2011
I. REVENUE		Rs.	Rs.
Other Income	12	2,569,024	3,519,514
II. TOTAL REVENUE		2,569,024	3,519,514
II. EXPENSES			
Employee Benefit Expenses	13	396,400	654,085
Depreciation	5	707,164	716,055
Other Expenses	14	953,571	1,295,868
IV. TOTAL EXPENSES		2,057,135	2,666,008
V. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		511,889	853,506
VI. EXCEPTIONAL ITEMS			
Loss on sale of Fixed Assets		-	22,686
VII. PROFIT BEFORE TAX (V-VI)		511,889	830,820
VIII. TAX EXPENSE			
Current Tax		77,824	136,209
Deferred Tax Benefit		-12658	-5563
IX. PROFIT FOR THE YEAR (VII-VIII)		446,723	700,174
<u>EARNING PER SHARE</u>			
Basic & Diluted		0.15	0.23
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		1 ~ 15	

In terms of our report of even date
for **MOHANLAL SHARMA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.323282E

For and on behalf of the Board

(SUNIL SHARMA)
PARTNER
M.No.:057307

Guwahati
The 14th day of August, 2012

(Ashok Kumar Patawari, Mng. Director)

(Ashim Kumar Patawari, Director)

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

1 SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of Accounting

The financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable accounting standards notified under section 211(3C) of the Companies Act 1956 and other relevant provisions thereof. The accounts of the company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies applied for preparing the financial statements are consistent with those of the previous year.

1.2 Revenue Recognition

Interest income, commission income is accounted for on accrual basis. Dividend income on investments is accounted for when the right to receive the payment is established.

1.3 Expenditure

Expenses are accounted for on accrual basis and provision is made for all known liabilities and losses.

1.4 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The company capitalises all direct costs relating to the acquisition and installation of fixed assets. Depreciation on fixed assets is provided on WDV method on pro rata basis at the rates specified in the schedule XIV of the Companies Act 1956. At each balance sheet date the company reviews the carrying value of its Fixed assets for any possible impairment. No impairment was observed during the year under review.

1.5 Inventories

Inventories are stated at cost on FIFO basis. However, the Company is not carrying any stock in trade.

1.6 Investment

Investments are long term- non current investment. These are stated at cost of acquisition. Any diminution in value, which is of permanent nature is recognised by charging the estimated loss to the statement of Profit and loss account. Any diminution in value of temporary nature is not recognised.

1.6 Employee Benefits

The provisions of the PF and ESI Act are not applicable to the company as the number of employees are below the prescribed statutory limit. Termination benefits are recognised as an expense as and when incurred.

1.7 Taxation

Current tax is the amount of tax payable in respect of taxable income for the year as determined in accordance with provisions of the Income tax Act 1961 as applicable for the year.

Deferred tax is recognised on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.9 Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

1.10 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to the shareholders by weighted average number of equity shares outstanding during the period.

1.11 Others

a) The figures for the previous year have been regrouped/ rearranged, wherever necessary, to make them compatible and comparable to the figures for the current year, which are grouped as per requirement of the new Schedule VI to the Companies Act 1956.

b) Contingent liabilities are recognised and disclosed when there is a possible present obligation arising from a past event which may result in estimatable outflow of resources to settle the obligation in terms with the requirement of Accounting Standard -29.

c) Accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles.

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2012

	As at 31.3.2012	As at 31.3.2011
	Rs.	Rs.
<u>NOTE '2' : SHARE CAPITAL</u>		
<u>AUTHORISED SHARE CAPITAL</u>		
32,50,000 Equity shares of Rs.10/- each		
<i>[Previous Year: 32,50,000 Equity shares of Rs.10/- each]</i>	32,50,000	32,50,000
 <u>ISSUED, SUBSCRIBED & PAID UP:</u>		
3000021 Equity shares of Rs.10/- each fully paid up	30,00,210	30,00,210
<i>[Previous Year 3000021 Equity shares of Rs.10/- each fully paid up]</i>		
TOTAL	30,00,210	30,00,210

None of share holder has been holding more than 5% of aggregate shares in the company during the year as well as during preceding year.

NOTE '3' : RESERVE & SURPLUS

a) <u>Surplus in statement of Profit and Loss</u>		
Balance as per last account	16,508,077	15,807,903
Add: Profit for the year	446,723	700,174
TOTAL	16,954,800	16,508,077

NOTE '4': CURRENT LIABILITIES

a) <u>Other Current Liabilities</u>		
For Expenses & Others.	105,592	95,911
b) <u>SHORT TERM PROVISION</u>		
For Income Tax	813,324	735,500
TOTAL	918,916	831,411

Amounts due to MSME and Small Scale Industrial Undertakings-- NIL.

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

NOTE '5': FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01.4.2011	ADDITIONS/ TRANSFER DURING THE YEAR	SOLD/DIMINUED DURING THE YEAR	AS AT 31.03.2012	FOR THE YEAR ENDED 31-03-2012	DEPRECIATION ON ASSETS SOLD	UPTO 31.03.2012	AS AT 31.03.2012	AS AT 31.03.2011
TANGIBLE ASSETS:									
(OWN ASSETS)									
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	297,070	-	938,939.00	5,644,331.00	5,941,401.00
Furniture & Fixture at Malad Office	1,122,305	-	-	1,122,305	136,257	-	505,763.00	616,542.00	752,799.00
Furniture & Fixtures	442,479	-	-	442,479	4,620	-	421,575.00	20,904.00	25,524.00
Typewriter	19,033	-	-	19,033	136	-	18,191	842	978
Refrigerator	97,955	-	-	97,955	4,200	-	71,964	25,991	30,191
Fax Machine	73,976	-	-	73,976	922	-	68,267	5,709	6,631
Computer	227,956	-	-	227,956	15,337	-	204,950	23,006	38,343
Air Conditioner	132,075	-	-	132,075	6,104	-	94,298	37,777	43,881
Maruti Car (Esteem)	531,120	-	-	531,120	1,148	-	527,833	3,287	4,435
Honda civic car	-	754,971	-	754,971	1,068	-	1,068	753,903	-
Chevrolet Spark car	-	291,390	-	291,390	412	-	412	290,978	-
Hyundai i20 Car	607,000	-	-	607,000	151,467	-	173,425	433,575	585,042
Verna Car	756,879	-	-	756,879	82,307	-	521,277	235,602	317,909
Electrical Installation	113,735	-	-	113,735	1,529	-	104,275	9,460	10,989
Television	5,200	-	-	5,200	507	-	2,908	2,292	2,799
EPABX	27,000	-	-	27,000	372	-	24,696	2,304	2,676
Mobile Phone	28,627	29,500	-	58,127	3,708	-	11,399	46,728	20,936
TOTAL Rs.	13,446,380	1,075,861	-	14,522,241	707,164	-	3,691,240	10,831,001	10,462,304
<i>Figures for the previous year</i>	<i>13,327,412</i>	<i>666,240</i>	<i>547,272</i>	<i>13,446,380</i>	<i>716,055</i>	<i>(324,586)</i>	<i>2,984,076</i>	<i>10,462,304</i>	<i>10,734,805</i>

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.

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2012

NOTE '6' : <u>NON CURRENT INVESTMENTS</u>	As at 31.3.2012	As at 31.3.2011
<i>Long-term (At Cost)</i>	Rs.	Rs.
A. <u>QUOTED SHARES</u>		
Arvind Mills Ltd. (500 Shares of Rs.10/- ; Previous year : 500 shares)	47,033	47,033
GMR Infra Ltd. (1000 Shares of Rs 1/- ; Previous year : 1000 shares)	227,215	227,215
ISI Bars Ltd. (5000 Shares of Rs1/- ; 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
Reliance industries Ltd [earlier RPL Ltd. before merger] (124 Shares of Rs.10/- ; Previous year : 1000 shares of RPL)	225,170	225,170
Ruby Mills Ltd. (100 Shares of Rs.10/- ; Previous year : 100 shares)	206,713	206,713
Tata Tele Services Ltd. (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
TOTAL (A)	1,684,858	1,684,858
B. <u>QUOTED MUTUAL FUND</u>		
Fidelity India Spl.S I T Fund 48899.756 Units (Previous Year 48899.756 Units,- face value ` 10 per Unit)	500,000	500,000
Templeton India Equity Fund 48875.855 Units (Previous Year 48875.855 Units ,- face value ` 10 per Unit)	500,000	500,000
DSPML Small and mid cap 19559.902 Units (Previous Year 19559.902 Units,- face value ` 10 per Unit)	200,000	200,000
TOTAL (B)	1,200,000	1,200,000
TOTAL NON CURRENT INVESTMENTS (A+B)	2,884,858	2,884,858
<u>Aggregate Amount of Quoted Investment</u>		
Cost	2,884,858	2,884,858
Market Value	2,623,835	2,623,835
The diminution in the market value is temporary in nature due to market volatility, hence not recognised.		

NOTE '7' LONG-TERM LOANS AND ADVANCES

(Unsecured and Considered Good)

Security Deposits	33,640	33,640
TOTAL	33,640	33,640

NOTE '8' DEFERRED TAX ASSET

Deferred Tax asset on Timing difference between book and tax depreciation

145,897

133,239

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2012

<u>NOTE '9' : CASH AND CASH EQUIVALENTS</u>	As at 31.3.2012	As at 31.3.2011
	(₹)	(₹)
Cash in hand	556,441	171,690
Balances with Scheduled Banks :		
In Current Accounts	3,518,172	2,258,943
In Term Deposit Account	25,883,668	24,902,274
Accrued Interest on TD	357,567	2,165,435
TOTAL	<u>30,315,848</u>	<u>29,498,342</u>

The interest accrued on term deposit is payable along with the maturity of the deposit, which is due within 12 months, hence the same has been considered as cash equivalent.

NOTE '10' SHORT TERM ADVANCES

(Unsecured and Considered Good)

Prepaid Expenses	17,070	13040
TOTAL	<u>17,070</u>	<u>13,040</u>

NOTE '11' OTHER ADVANCES

(Unsecured and Considered Good)

Advance Income Tax	1,562,303	2,187,856
Other Advances	2,083,308	2,126,419
TOTAL	<u>3,645,611</u>	<u>4,314,275</u>

<u>NOTE '12' : OTHER INCOME</u>	for the year ended on 31.3.2012	for the year ended on 31.3.2011
Interest received / accrued on deposits	2,280,103	2,082,503
Dividend from Mutual Funds	87,986	92,876
Dividend from Shares	4,142	3,268
Liabilities no longer payable, Written back	20,000	0
Commission (net)	176,793	1,340,867
TOTAL	<u>2,569,024</u>	<u>3,519,514</u>

[previous year's figures of Commission are stated net of commission paid ₹ 9,78,315/-]

NOTE '13' : EMPLOYEE BENEFIT EXPENSES

Salaries	386,400	644,500
Bonus	10,000	9,000
Contribution to labour welfare fund	-	585
TOTAL	<u>396,400</u>	<u>654,085</u>

BIJOY HANS LIMITED
GUWAHATI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2012

NOTE ' 14 ' : <u>OTHER EXPENSES</u>	for the year ended on 31.3.2012	for the year ended on 31.3.2011
Rent	150,000	150,000
Electricity Expenses	97,597	85,251
Telephone Charges	56,723	59,880
Printing & Stationery	92,617	90,717
Postage & Courier	18,380	18,612
Office Expenses	10,459	8,750
General Expenses	12,894	24,835
Membership & Subscription	-	2,340
Rates and Taxes	9,760	7,600
Listing Fees	16,545	11,030
Filling Fees	1,500	1,500
Legal & Consultancy Fees	66,500	50,000
Auditors' Remuneration	47,573	46,811
Repairs & Maintenance	82,350	118,200
Travelling Expenses	128,675	150,441
Local Conveyance	16,249	14,308
Vehicle Running & Maintenance Expenses	145,499	190,861
Freight & cartage	-	251,500
Bank Commission & Charges	250	1,232
Certification Charges	-	12,000
TOTAL `	<u>953,571</u>	<u>1,295,868</u>

Notes:

a) AUDITORS' REMUNERATION :

(Inclusive of Service Tax)

For Auditing Services	41,573	40,811
For Tax Matters	6,000	6,000
TOTAL `	<u>47,573</u>	<u>46,811</u>

b) RELATED PARTY DISCLOSURE

Rent paid for Mumbai Office to Smt. Sushila Devi Patawari, relative of key managerial person ` 180000/-
(previous year ` 1,50,000/-)

NOTE '15' : OTHER MATTERS

- a. CIF Value of imports : NIL (previous year : NIL)
- b. Expenditure in Foreign Currency ; NIL (previous year : NIL)
- c. Earnings in Foreign Exchange ; NIL (previous year: NIL)
- d. The financial statements for the year ended 31st March, 2012 have been prepared as per notified Revised schedule VI. The financial statement for the year ended 31st March,2011 were prepared as per the then applicable schedule VI to the Companies Act 1956. Accordingly, the previous years figures have also been reclassified/ re-grouped, where ever necessary to correspond with this year's classification/groupings and disclosures.

For and on behalf of the Board

(Ashok Kumar Patawari, Mng.Director)

Guwahati

The 14th day of August, 2012

(Ashim Kumar Patawari, Director)