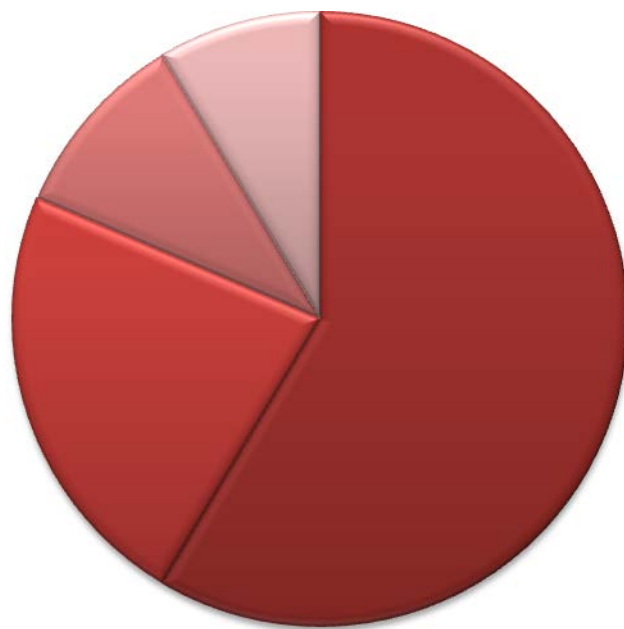


2012-13

ANNUAL REPORT



**BIRDHI CHAND PANNALAL
AGENCIES LIMITED**

Forward Looking Statement

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Corporate Information

BOARD OF DIRECTORS

PUNEET SHARMA	CHAIRMAN/ EXECUTIVE DIRECTOR/NON-INDEPENDENT
SATYABHAMA BUBNA	INDEPENDENT /NON EXECUTIVE DIRECTOR
PANKAJ BUBNA	INDEPENDENT/ NON EXECUTIVE DIRECTOR

COMPLIANCE OFFICER

Mr. Puneet Sharma
Ph No: 09674926672
Email Id: puneets014@gmail.com

AUDITORS

M/s. Surana Singh Rathi & Co.
Chartered Accountants
15/A, Laxmi Narayan Mukherjee Road
Kolkata- 700 006

BANKERS

HDFC Bank

REGISTERED OFFICE

3 Satnarayan Temple Road,
1st Floor, Room No.-3,
Salkia, Howrah,
West Bengal-711 106

Notice

Notice is hereby given that the **TWENTY EIGHTH ANNUAL GENERAL MEETING** of the Members of **Birdhi Chand Pannalal Agencies Limited** will be held at the Registered office of the Company at 3, Satnarayan Temple Road, 1st Floor, Room No.-3, Salkia, Howrah, West Bengal-711106 on 30th September, 2013 at 11:30 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the company for the year ended 31st March, 2013 along with the reports of the Directors and Auditors thereon.

“RESOLVED THAT draft of the audited balance sheet as at 31.03.2013 , profit & loss account for the year ended on that date along with schedules and notes thereon as placed before the board be and are hereby approved.

2. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. **Surana Singh & Rathi & Co., Chartered Accountants** be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting for the financial year 2013-14 at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of Directors.”

3. To appoint a Director in place of Mrs. Satyabhama Bubna, who retires by rotation and being eligible offers himself for re-appointment

“RESOLVED THAT pursuant to the provisions of the Section 257 and other applicable provisions, if any of the Companies Act ,1956, Satyabhama Bubna, who retires by rotation, and being eligible, offers herself for reappointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation.”

Date: 06th September, 2013

By Order of the Board of Directors
For Birdhi Chand Pannalal Agencies Ltd

Sd/-

Puneet Sharma
Chairman

Place: Kolkata
Date: 6th September, 2013
Registered Office:
3 Satnarayan Temple Road,
1st Floor, Room No.-3,
Salkia, Howrah-711106

Notes:

- A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY..**
- The Register of Members and Share Transfer Books will remain close from 27th September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of Annual General Meeting.
- The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company's Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).
- Corporate Members are requested to send to the Company's Registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
- Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
- Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the persons seeking re-appointment as Director under item no. 3.
- Any member desirous of getting any information on the accounts of the company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)	
Name of the Director	SATYABHAMA BUBNA
Date of Birth	01.01.1963
Date of Appointment	02.12.2011
Qualification	H.S.
Expertise	Wide experience Financial matters.
Directorship held in other Public Companies as on March 31, 2013	NIL
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, 2013	Chairman of the Audit Committee & Member of Shareholders Investors Grievance Committee
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31st March, 2013	NIL
Number of shares held	None

Director's Reports

DIRECTORS REPORT

TO
THE MEMBERS
BIRDHI CHAND PANNALAL AGENCIES LIMITED

Your Directors have pleasure to submit their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2013.

OPERATION AND FINANCIAL RESULT

The performance of the company for the financial year ended 31st, March, 2013:

<u>PARTICULARS</u>	<u>2012-13</u>	<u>2011-12</u>
Revenue from Operations	2,097,337	59,301
Other Income	--	297,787
Total Income	2,097,337	357,088
Less: Total Expenses	1,827,447	323,689
Profit before Depreciation, Interest & Tax	269,890	33,399
Less: Interest	--	--
Depreciation	--	--
Profit before Tax	269,890	33,399
Less: Provision for Current Tax	83,396	10,321
Profit after Tax	186,494	23,078
Less: Income Tax for earlier years	--	--
Add: Profit brought forward from Previous year	143,180	120,102
Profit available for appropriation	329,674	143,180
Proposed Dividend on Equity Shares	--	--
Corporate Tax on Dividend	--	--
Balance carried to Balance Sheet	329,674	143,180

RESULT OF OPERATIONS:

During the current period of operation, Your company has shown a marked improvement as turnover has increased in F.Y 2012-13 to Rs.20,97,337 from Rs. 59,301 during FY 2011-12.

Your Directors report that the working of the Company for the year under review has resulted in a Profit of RS.1,86,494/- (after tax).

DIVIDEND

In view of nominal profit during the year & for better prospective & expansion, your Directors do not propose any dividend.

APPOINTMENT OF DIRECTORS

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956, the Directors of the Company are eligible for retirement by rotation.

APPOINTMENT OF AUDITORS

M/s.**Surana Singh Rathi & Co.**, statutory auditors of the Company retiring at the forthcoming Annual General Meeting of the company being eligible offer themselves for re-appointment as the statutory auditors of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The necessary information U/s 217(1)(e) of the Companies Act, 1956 as required by the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 for Conservation of Energy, technology absorption and Foreign Exchange Earnings & Outgoings are not applicable to the Company.

RESEARCH AND DEVELOPMENT: NIL

AUDITORS REPORT

As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self- explanatory.

PARTICULARS OF EMPLOYEES:

Particulars of employees as required U/s 217(2A) of the Companies Act, 1956 as amended, are not applicable to the Company.

DIRECTORS RESPONSIBILITY STATEMENT:

Your directors hereby report:

- a) The accounting standards were followed in the preparation of annual accounts of the year under-review.
- b) That the Directors have selected such accounting policies and applied them consistently & made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at 31st March, 2013 and of Profit & Loss for the year ended on that date.

- c) That 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 / detecting fraud & other irregularities.
- d) That annual accounts have been prepared on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE

Secretarial compliance certificate pursuant to section 383A of the Companies (Amendment) Act, 2000 is attached herewith as Annexure.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge the continued faith and confidence reposed by the shareholders in the company.

By Order of the Board of Directors
For Birdhi Chand Pannalal Agencies Ltd
Sd/-
Puneet Sharma
Chairman

Place : Kolkata
Date : 21st August, 2013
Registered Office:
3 Satnarayan Temple Road,
1st Floor, Room No.-3,
Salkia, Howrah

Management Discussion & Analysis

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Textile Industry Overview
- Business Overview:
- Financial Performance and Highlights
- Internal Control Systems and adequacy
- Material Development in Human Resources

Overview of Indian Economy

As recently assessed by Reserve Bank of India (RBI) in its annual monetary policy in the context of global economy, while near-term risks in the advanced economies started receding in the last quarter of FY'13, the improvement, however, is yet to fully transmit to economic activity which remains sluggish. Emerging and developing economies are in the process of a recovery. However, weak external demand and domestic bottlenecks continue to restrain investment in some of the major emerging economies. Inflation risks in emerging and developing economies appear contained, reacting negative output gaps and the recent softening of international crude and food prices.

In India, the loss of growth momentum that started in Fiscal 2012 extended further into Fiscal 2013. In Fiscal 2012, the Indian economy had registered a growth rate of 6.5%, down from 8.4% in Fiscal 2011. According to the RBI, the expected GDP growth rate for Fiscal 2013 is approximately 5%, lowest in the decade. This was mainly due to the protracted weakness in industrial activity aggravated by domestic supply bottlenecks, and slowdown in the services sector reflecting weak external demand. On the inflation front, last year saw consistent easing of headline WPI Inflation which came close to the Reserve Bank's tolerance threshold by March, 2013. However, the food price pressures and endemic supply constraints continue to persist suggesting a cautious approach by RBI in near to medium term. In its latest annual monetary policy, RBI has indicated that the balance of risks stemming from its assessment of growth-inflation dynamic yields leaves little maneuvering space for further monetary easing.

RBI's current assessment is that activity will remain subdued during the first half of this year with a modest pick-up in the second half. Agricultural growth could return to trend levels if the monsoon is normal as recently forecast. The outlook for industrial activity remains subdued because the pipeline of new investment has dried up and existing projects remain stalled by bottlenecks and implementation gaps. Growth in services and exports may remain sluggish too, given that global growth is unlikely to improve significantly from 2012. Accordingly, the Reserve Bank's baseline projection of GDP growth for 2013-14 is 5.7%.

Textile Industry overview

The Indian Textile Industry is one of the leading industries in the world. Liberalization of the Indian economy in 1991 gave the much-needed thrust to the Indian economy, which is now turning out to be the largest in the world. The Indian Textiles Industry has a vast presence in the economic life of the country. Apart from providing the basic necessities of life, it also plays a significant role through its

contribution to various macro-economic factors of the country. At present, it contributes about 14% to industrial production, 4% to the Gross Domestic Product (GDP), and 11% to the country's export earnings. It is also one of the largest sectors in the country in terms of employment. generation. It provides direct employment to over 35 million people, which includes a substantial number of Schedule Caste / Schedule Tribe, and women. It not only generates job in this industry but also opens up space in other ancillary sectors. Its proximity to agriculture and the ancient culture and tradition of country also make the Indian textiles sector unique compared to the textiles industry of other countries.*The Indian textile industry is one of the largest contributors to Indian exports. A report on increasing India's manufacturing exports submitted by the Working Group constituted by the Planning Commission during the XIIth Five Year Plan (2012-17), envisages India's exports of Textiles and Clothing at \$32.35 billion by the end of the XIth Five Year plan, against the earlier target of \$55 billion envisaged in the Report of Working Group on Textiles for the XIth Five Year Plan and based on historic growth rate of 10%, Compounded Annualized Growth Rate (CAGR). A business-as-usual approach will result in exports of \$52 billion by the end of the XIth Plan. An export target of \$65 billion and creation of 25 million additional jobs has been proposed with a CAGR of 15% during the XII Plan.* The Indian textiles industry is extremely varied. It includes hand-spun and hand-woven sector on one hand and capital intensive, sophisticated mill sector on the other. Power looms / hosiery and knitting sectors are also some of the largest sections of the Textiles sector. The major sub-sectors that comprise the textiles sector include the organized Cotton/Man-Made Fibre Textiles Mill Industry, the Man-Made Fibre / Filament Yarn Industry, the Wool and Woolen Textiles Industry, the Sericulture and Silk Textiles Industry, Handlooms, Handicrafts, the Jute and Jute Textiles Industry, and Textiles Exports. The Government of India is also promoting a number of policies for the textile sector. Some of the measures taken by the Government are as under:

- Health insurance and life insurance cover to the weavers and ancillary workers under Rajiv Gandhi Shilpi Swasthya Bima Yojna.
- Technology Up gradation Fund Scheme (TUFS) has also been introduced which provides interest reimbursement / capital subsidy and margin money subsidy for technology up gradation, which will lead to cost effectiveness as well as improve quality.
- The Textile Workers' Rehabilitation Fund Scheme (TWRFS) came into force with the objective to provide interim relief to textile workers rendered unemployed as a consequence of permanent closure of any particular portion or the entire textile unit.
- The schemes for mega cluster has been launched which will provide for development of all the facets of selected clusters like raw material support, design inputs, up gradation of technology, infrastructure development, marketing support, welfare of weavers etc.
- Providing facility of E-Marketing.
- Through "Integrated Skill Development program", lots of people are being trained.
- Financial package for waiver of overdues has also been announced.
- Several textile parks with world-class infrastructure facility has also been approved which would lead to employment generation. In 2012-2013, the Indian economy has witnessed moderation in growth. Turbulent global conditions, rupee depreciation, rising inflation, coupled with a weak industrial sector have emerged as key challenges for the Indian economy. However, despite these challenges, favorable demographic conditions and rising income level will help to keep growth story of India's domestic demand intact.

***Source: Ministry of Textiles, Annual Report – 2012-13**

Financial Performance

During the fiscal 2013, the gross income of the company was Rs.2,097,337 previous fiscal of Rs. 3,57,088. Profit after tax for the fiscal 2013 was Rs. 186,494 as compared to the previous year Rs. 23,078.

- Income from operation stood at Rs. 20,97,337.63 for fiscal 2013
- Profit before Taxes of fiscal 2013 was Rs 269,890.
- Profit After Taxes of fiscal 2013 was Rs. 186,494
- Basic Earnings per share for fiscal 2013 was Rs. 0.75 per share.

Internal Control System & Adequacy

Internal Control Systems has been designed to provide reasonable assurance that assets are Safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Material Development In Resources

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

ANNEXURE 'A' TO DIRECTORS' REPORT - REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY

Pursuant to Revised Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

Your company philosophy is to continue to enhance the value of its stakeholders including shareholders, customers, employees' lenders and society at large. The company believes that good corporate governance practices are sine qua non for sustainable development of business. Your company believes that all actions and strategic plans should deliver fair value to its stakeholders. It is an integral part of the company core value which includes fairness, transparency integrity, equity, honesty and accountability .Your Company is compliance with the standards set out by clause 49 of the listing agreement with stock exchange.

II. BOARD OF DIRECTORS

(A) Composition Of the Board

The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Revised Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non- executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

The details of the composition of the Board as on 31.03.2013, attendance at the Board Meeting during the year and at the last Annual General Meeting, Number of Directorships, Membership/Chairmanship in other public companies are as follows:-

<u>Sr No.</u>	<u>Name of the Director</u>	<u>Designation</u>	<u>Executive/ Non Executive/Promoter</u>	<u>Independent/ Non Independent</u>
1	Puneet Sharma	Director	Executive	Non Independent
2	Satyabhama Bubna	Director	Non-Executive	Independent
3	Pankaj Bubna	Director	Non-Executive	Independent

(B) Board Meetings held in the Financial Year 2012-2013 and attendance of Directors

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) & number of other Directorship and Chairmanships/Memberships of Committees of each Director in various Companies as on 31st March, 2013– Board holds periodic meetings to review and discuss performance of the Company, its future plans, strategies and other pertinent items relating to the Company. During the financial year ended on 31st March, 2013, meeting of the Board of Directors was held 8(Eight) times on: 04/05/2012, 09/08/2012, 24/08/2012, 03/09/2012, 21/09/2012, 28/09/2012, 29/10/2012, 01/02/2013, .

<u>Name</u>	<u>Designation</u>	<u>Board</u>	<u>Whether</u>	<u>Directorships</u>	<u>No. of</u>
		<u>Meetings</u>	<u>Last</u>	<u>held in other</u>	<u>Membership(s)/Chairmanship(s)</u>
		<u>Attended</u>	<u>AGM</u>	<u>Public</u>	<u>of Board Committees in other</u>
			<u>Attended</u>	<u>Limited</u>	<u>Companies #</u>
				<u>Companies</u>	
				<u>incorporated</u>	
				<u>in India</u>	
Puneet Sharma	Executive Director	8	Yes	Nil	Nil
Satyabhama Bubna	Independent Director	8	Yes	Nil	Nil
Pankaj Bubna	Independent Director	8	Yes	3	3

Pursuant to clause 49 of Listing Agreement with Stock Exchanges, Memberships/Chairmanships of only Audit Committees and Shareholders Grievance committee in all Public Limited companies (excluding Birdhi Chand Pannalal Agencies Limited) have been considered.

The agenda and notes on agenda are circulated to the Board members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

(C) Change in the composition of the Board of Directors since the last Annual General Meeting

Bhagwati Prasad Bihani ceased to be the director of the company w.e.f. 03.08.2012.

(D) Details of Sitting Fees, remuneration etc. paid to Directors

No sitting fee and directors remuneration was paid to any director during the year

COMMITTEE OF THE BOARD:

1. AUDIT COMMITTEE
2. REMUNERATION COMMITTEE
3. SHAREHOLDER'INVESTOR GRIEVANCE COMMITTEE

AUDIT COMMITTEE

Your Company has an Audit committee comprising of 2 (Two) Non executive Directors and one Executive Director.. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The terms of reference of the Audit Committee included the power as laid down in clause 49(II)(C) and the role as stipulated in Clause 49(II)(D) of the listing agreement and review of the information as laid down in clause 49(II)(E)

During the financial year ended on 31st March, 2013, five (5) meetings of the Audit committee were held on 02/05/2012, 28/07/2012, 21/08/2012, 26/10/2012, 29/01/2013. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings Attended</u>
Mrs. Satyabhama Bubna	Chairman	Independent Director/Non-Executive	5
Mr. Pankaj Bubna	Member	Independent Director/Non-Executive	5
Mr. Puneet Sharma	Member	Executive Director/Non-Independent	5

The Chairman is a permanent invitee to the Committee. The representative of Statutory Auditors is permanent invitee to the Audit committee meetings.

Unaudited quarterly and audited annual financial results were reviewed, analyzed and confirmed by the committee before they were approved by the Board of Directors for submission to the stock exchanges and publication in newspaper in compliance of clause 41 of the Listing Agreement.

The Annual Accounts for the year ended 31st March, 2013 were duly reviewed by the Audit Committee at its meeting held on 17.08.2013, prior to adoption by the Board

III. REMUNERATION COMMITTEE

Since the Company does not have remuneration Committee (constitution of which is a non-mandatory requirement) the details pertaining to the same are not provided.

IV. SHAREHOLDER'S INVESTOR GRIEVANCE COMMITTEE

Your Company constituted the Committee to oversee the redressal of shareholders' grievances relating to transfer of shares, non-receipt of annual report, dividend etc. During the financial year ended on 31st March, 2013, four (4) meetings of the Committee were held on 19.04.2012, 18.06.2012, 18.08.2012, 16.01.2013 which was attended by all the members of the Committee. The composition of the Committee is as follows:-

Name	Designation	Category
Mrs. Satyabhama Bubna	Chairman	Independent Director/Non-Executive
Mr. Pankaj Bubna	Member	Independent Director/Non-Executive
Mr. Puneet Sharma	Member	Executive Director/Non-Independent

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2012	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2013	0

V. CODE OF CONDUCT

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct has also been placed on Company's Website.

VI. DECLARATION FOR COMPLIANCE OF CLAUSE 49(I)(D)

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2013.

Date: 21st August, 2013
Place: Kolkata

Sd/-
Puneet Sharma
Executive Director

VII. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED

Details of directors being appointed/re-appointed have been disclosed in the notice of the Annual General Meeting, i.e. brief resume, nature of expertise in specific functional areas, numbers of directorships and committee memberships and their shareholding in the company.

VIII. GENERAL BODY MEETINGS

(A) Location & time for the last three Annual General Meetings:

<u>Annual General Meeting</u>	<u>Date & Time</u>	<u>Venue</u>
31st March, 2012	28th September, 2012, at 11.30 A.M	Satnarayan Temple Road, 1st Floor, Room No.-3, Salkia, Howrah, West Bengal-711 106
31st March, 2011	30th September, 2011, at 11.30 A.M	T-14 Parmeshwari Building ,3 rd Floor ,Chatribari GUWAHATI –ASSAM 781007
31st March, 2010	30th September, 2010, at 11.30 A.M	T-14 Parmeshwari Building ,3 rd Floor ,Chatribari GUWAHATI –ASSAM 781007

(B) SPECIAL RESOLUTION

<u>Date</u>	<u>Venue</u>	<u>Matter</u>
28.03.2013	3,Satnarayan Temple Road 1 st Floor ,Room No. 3 Salkia-Howrah 711106 India, West Bengal	Preferential Share Allotment to Non Members

IX. LOCATION AND TIME OF LAST TWO EXTRA-ORDINARY GENERAL MEETINGS

The Extra Ordinary General Meeting Conducted during the Financial Year 2012-13.

Date	Venue	Matter
28.03.2013	3,Satnarayan Temple Road 1 st Floor ,Room No. 3 Salkia-Howrah 711106 India, West Bengal	Preferential Share Allotment to Non Members

X. POSTAL BALLOT

No Resolution has been passed during last three financial years through Postal Ballot Rules.

Details of Compliance Officer:

Name	Puneet Sharma
Phone No.	09674926672
Email-Id	puneets014@gmail.com

XI. DISCLOSURES

- (a) A statement in summary form of transactions with related parties in the Ordinary course of business is placed periodically before the Audit committee. The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. For the list of disclosures of related party relationship and transactions as per Accounting Standard AS-18, "Related Party Disclosures", Additional Notes to the Annual Audited Accounts of the Company for the financial year ended on 31st March, 2013 may be referred to.
- (b) The Company has duly complied with the requirements of the regulatory authorities on capital market. No structures were imposed on the Company by the SEBI, or any statutory authority on any matter related to capital markets during the last three year.
- (c) There was no pecuniary relationship or transactions between the Company and the Non Executive Directors.
- (d) While preparing financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard issued by The Institute of Chartered Accountants of India was followed.
- (e) The Company does not presently have a Whistle Blower policy
- (f) The Board has received disclosures from senior management personnel relating to material financial and commercial transaction in which they and/or their relatives have personal interest.
- (g) A Management Discussion and Analysis Report has been included as a part of the Directors' Report to the Shareholders for the financial year ended 31st March, 2013.
- (h) **Details of Compliance with cause 49 Listing Agreement with Stock Exchange:**
- All mandatory requirements under this clause have been appropriately complied with.

- The company does not have a remuneration committee, which is not a mandatory requirement under this clause as reported in paragraph iii above.
 - Other non mandatory requirements will be adopted by your Company's Board as and when required and /or deemed necessary.
- (i) The Company does not have any Indian Subsidiary Company and hence provision of an Independent Director of the Company on the Board of such Subsidiary Company is not applicable.

XII. MEANS OF COMMUNICATIONS

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Gauhati Stock Exchange Ltd. and published in the leading English Newspapers and in vernacular language Newspaper.

XIII. GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

XIV. SHAREHOLDERS' INFORMATION

a. Next Annual General Meeting

The information regarding Annual General Meeting for the financial year ended on 31st March 2013 is as follows :-

a. Day & Date	: Monday, 30th September, 2013
Time	: 11:30 A.M.
Venue	: 3, Satyanarayan Temple Road, 1st Floor, Room No. 3, Salkia, Howrah-711106

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30,2013	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2013	
Financial reporting for the quarter ending December 31,2013	
Financial reporting for the quarter ending March 31,2014	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2014	Last week of September 2014

c. Financial Year	: 1st April 2012 to 31stMarch, 2013.
d. Date of Book Closure	: 27 th to 30th September, 2013
e. Dividend Payment Date	: No Dividend has been recommended for the year under review.
f. Listing of Shares	: Gauhati Stock Exchange L:imited
g. ISIN	: Not obtained
h. Stock Master Data	: There were no trading in the script during the year.

i. Registrar & Share Transfer Agent : In- House

j. Share Transfer Systems

As on 31st March, 2013, none of the shares of the Company are in electronic form. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt of the transfer, subject to documents being valid and complete in all respects. The Company also obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

k. Shareholding pattern as on 31st March 2013

- Distribution of Shareholding as on 31st March, 2013:

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDERS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
UPTO 5000	481	96.98	24190	9.77
5001-10000	-	-	-	-
10001-20000	-	-	-	-
20001-30000	-	-	-	-
30001-40000	-	--	--	--
40001-50000	1	0.20	4500	1.82
50001-100000	2	0.40	13000	5.25
100001 AND ABOVE	12	2.42	205810	83.16
TOTAL	496	100	247500	100

- Category of Shareholders as on 31st March, 2013:

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of shareholdings</u>
Promoters & Promoter Group	97800	39.52
Institutional Investors	--	--
Bodies Corporate	--	--
Indian Public	149700	60.48
Total	247500	100

I. Dematerialization of Equity Shares & Liquidity

Particulars of Shares	Equity Shares of Rs.10 each	
	Number	% of Total
Physical Form	247500	100
Total	247500	100

m. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity

Not Applicable.

n. Reconciliation of Share Capital Audit

A Practicing Company Secretary carried out Reconciliation of share capital audit to reconcile total issued and listed capital. The Audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form (none of the shares of the company are in dematerialized form) .This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges.

o. Investors' Correspondence: Not Applicable

Shareholders can contact the Company for Secretarial matters at:

3, Satnarayan Temple Road,
1st Floor, Room No. 3
Salkia, Howrah,
West Bengal-711 106

DECLARATION ON CODE OF CONDUCT

I, Puneet Sharma, Director of BIRDHI CHAND PANNALAL AGENCIES LIMITED having its registered office at 3,Satnarayan Temple Road ,1st Floor Room No.-3,Salkia –Howrah ,West Bengal-711-106 hereby declare that the company has formulated a code of conduct for its directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed Compliance of the code for the financial year 2012-13.

Place: Kolkata
Date: 21st August, 2013

Sd/-
Puneet Sharma
Director

CEO CERTIFICATION TO THE BOARD

The Board of Directors Birdhi Chand Pannalal Agencies Limited
Ref- Financial Statements for the period ended March 31, 2013:

I, Puneet Sharma, Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2013 along with cash flow statement for that period and to the best of our knowledge and belief, certify under Clause 49 of the Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2013, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
 - o Significant changes in internal control over financial reporting during the year;
 - o Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - o Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the BOD

Sd/-
Mr. Puneet Sharma
(Chairman)
Place: Kolkata
Date: 21st August, 2013

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
BIRDHI CHAND PANNALAL AGENCIES LIMITED
3, Satnarayan Temple Road,
1st Floor, Room No – 3
Salkia, Howrah,
West Bengal-711 106

We have examined the compliance of Corporate Governance by BIRDHI CHAND PANNALAL AGENCIES LIMITED for the year ended on 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance 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 Anand Khandelia
Sd/-
Practicing Company
Secretary
C.P. No.5841

Place: Kolkata
Date: 21st August, 2013

Audit Report for the year ended 31st March 2013

Independent Auditor's Report

To,
The Members
BIRDHI CHAND PANNALAL AGENCIES LIMITED,

Report on the Financial Statements:

We have audited the accompanying financial statements Of BIRDHI CHAND PANNALAL AGENCIES LIMITED (“the Company”), which comprises the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 affairs of the Company as at 31st March, 2013;
- ii. in the case of the Profit and Loss statement, of the profit for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Surana Singh Rathi and Co.
Chartered Accountants
Firm's Registration Number: 317119E

Sd/-
Gaurav Rathi
Partner
Membership No. 067539

Place: Kolkata
Date: The 21st day of August, 2013

Annexure to the Auditors' Report

The Annexure referred to in paragraph 'Report on Other Legal and Regulatory Requirement' of our Report of even date:

1. There are no fixed assets in the Company. Hence the clause is not applicable
2. There was no physical inventory maintained by the Company during the year, therefore the provisions of clause (ii) of paragraph 4 of the order is not applicable.
3. Based on the audit procedures applied by us and according to the information provided to us by the management there are no loans given or taken from the parties covered in the register maintained u/s 301 of the Companies Act 1956 –
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets and for the sale. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. (a) Based on the audit procedures applied by us and according to the information and explanation provided to us by the management, we are of the opinion that the particulars of contracts and arrangements referred to in Section 301 of the Companies Act, 1956 have been entered into the register required to be maintained under that section
(b) In our opinion and according to the information and explanation given to us, the transactions made as specified in clause (v)(b) of Para 4 of CARO are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
6. In our opinion, and according to information and explanations given to us, the Company has not accepted any deposits from the public and therefore the provisions of section 58A and 58AA of the Companies Act, 1956, and any other relevant provisions of the Act and the rules made there under are not applicable to the Company.
7. The Company's has no internal audit system commensurate with the size and the nature of its business.
8. To the best of our knowledge and explanation, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the Company.
9. (a) According to the records of the Company and information and explanations given to us the company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income-tax, Wealth Tax, Sale-tax, Service Tax, Custom Duty, Excise Duty, CESS and any other statutory due applicable to it;
(b) According to the records of the company, there are no dues of income tax, wealth tax,

sale-tax, custom duty, sales tax and CESS and excise duty, which have been deposited on account of any dispute.

10. The Company has no accumulated losses at the end of financial year. It has not incurred cash losses during the period covered by the report as well as in the immediately preceding financial year.
11. The company has not defaulted in repayment of dues to financial institution or bank. The Company has not issued debentures.
12. According to the records of the Company and information and explanations 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 securities.
13. In our opinion and according to information and explanations given to us, the company is the nature of the company does not attract any special statue applicable to Chit Fund/Nidhi/Mutual Benefit Fund/Society.
14. According to the information and explanations given to us, the company is dealing or trading in shares, securities, debenture and other investment, the company had made proper records and made timely entries of the investments held by the company and all the investments are held in the name of the company.
15. According to the information and explanations given to us, the company has not given any guarantee to the bank for any concern
16. The Company has not taken any term loan during the year.
17. As informed and explained to us, the Company has not raised any funds on short term basis, therefore the provisions of clause (xvii) of Paragraph 4 of the order is not applicable.
18. During the year, the Company has not made any Preferential Allotment of Shares to parties and Companies covered in the Register maintained u/s 301 of the Act, during the year.
19. The company has not issued any debenture, so it was not required to create any security or charge in this respect.
20. The company has not raised any money through public issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations provided to us, no fraud on or by the company has not been noticed or reported during the year.

For Surana Singh Rathi and Co.
Chartered Accountants
Firm's Registration Number: 317119E
Sd/-
Gaurav Rathi
Partner
Membership No. 067539

Place: Kolkata
Date: The 21st day of August,2013

BIRDHI CHAND PANNALAL AGENCIES LIMITED

BALANCE SHEET as at 31st MARCH 2013

Amount in ₹

Particulars	Note No.	As at 31st March 2013	As at 31st March 2012
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	3	2,475,000	2,475,000
Reserves and Surplus	4	329,674	143,180
		2,804,674	2,618,180
Non-Current Liabilities			
		-	-
Current Liabilities			
Trade Payable	5.1	-	-
Other Current Liabilities	5.2	148,708	86,236
Short-term Provisions	6	93,717	10,321
		242,425	96,557
		3,047,099	2,714,737
<u>ASSETS</u>			
Non-Current Assets			
		-	-
Current Assets			
Cash and Bank Balances	7	123,715	12,690
Short-term Loans and Advances	8	2,923,384	2,702,047
		3,047,099	2,714,737
		3,047,099	2,714,737

Significant Accounting Policies 2.1

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

In terms of our report of even date annexed

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

Gaurav Rathi

Gaurav Rathi

Partner

Membership No. 067539

Kolkata, 21st August, 2013.



For and on behalf of the Board
Birdhi Chand Pannalal Agencies Limited

Puneet Sharma

Puneet Sharma

Director

Birdhi Chand Pannalal Agencies Limited

Satyabhama Bubna

Satyabhama Bubna

Director

Director

Birdhi Chand Pannalal Agencies Limited

Pankaj Bubna

Pankaj Bubna

Director Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st MARCH 2013

Amount in ₹

Particulars	Note No.	Year Ended 31st March 2013	Year Ended 31st March 2012
INCOME			
Revenue from Operations (gross)	9	2,097,337	59,301
Less : Excise Duty		-	-
Revenue from Operations (net)		2,097,337	59,301
Other Income	10	-	297,787
	"A"	2,097,337	357,088
EXPENDITURE			
Purchase of Traded Goods	11	1,518,000	-
Direct Expense	12	6,000	-
Employee Benefits Expense	13	120,000	120,000
Other Expenses	14	183,447	203,689
	"B"	1,827,447	323,689
PROFIT BEFORE TAX	(A-B)	269,890	33,399
TAX EXPENSES :			
Current Tax		83,396	10,321
Earlier Years		-	-
NET TAX EXPENSES		83,396	10,321
PROFIT / (LOSS) FOR THE YEAR		186,494	23,078
Earnings Per Equity Share			
Basic	15	0.75	0.09
Diluted		0.75	0.09
Significant Accounting Policies	2.1		

The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report of even date annexed

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

Gaurav Rathi

Gaurav Rathi

Partner

Membership No. 067539

Kolkata, 21st August, 2013.



For and on behalf of the Board
Birdhi Chand Pannalal Agencies Limited

Puneet Sharma
Puneet Sharma
Director

Birdhi Chand Pannalal Agencies Limited

Pankaj Bubna
Pankaj Bubna
Director

Birdhi Chand Pannalal Agencies Limited

Satyabhama Bubna
Satyabhama Bubna
Director

Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

CASH FLOW STATEMENT for the year ended 31st MARCH, 2013.

Amount in ₹

Particulars	Year Ended 31st March 2013	Year Ended 31st March 2012
A Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax	269,890	33,399
Adjustments for:		
Interest Income	-	-
Operating Profit before working capital changes	269,890	33,399
Increase / (Decrease) in Other Current Liabilities	62,472	69,133
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Short Term Loans & Advances	(221,337)	(2,659,629)
Operating Profit after working capital changes	111,025	(2,557,097)
Net Cash from/ (used in) Operating Activities (A)	111,025	(2,557,097)
B Cash Flow from Investing Activities :		
Interest Income	-	-
Net Cash from/ (used in) Investing Activities (B)	-	-
C Cash Flow from Financing Activities :		
Net Cash from/ (used in) Financing Activities (C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	111,025	(2,557,097)
Cash & Cash Equivalents as at the beginning of the year	12,690	2,569,787
Cash & Cash Equivalents as at the end of the year	123,715	12,690

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

Gaurav Rathi
Gaurav Rathi

Partner

Membership No. 067539

Kolkata, 21st August, 2013.



For and on behalf of the Board
Birdhi Chand Pannalal Agencies Limited

Puneet Sharma
Puneet Sharma
Director
Birdhi Chand Pannalal Agencies Limited

Pankaj Bubna
Pankaj Bubna
Director
Birdhi Chand Pannalal Agencies Limited

Satyabhama Bubna
Satyabhama Bubna
Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

1. CORPORATE INFORMATION

Birdhi Chand Pannalal Agencies Limited (the Company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. BASIS OF PREPARATION

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1 SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(b) Fixed Assets and Depreciation

(i) Tangible Assets

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets.

Depreciation on fixed assets is provided on written down value method (WDV) on a pro-rata-basis at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

(ii) Intangible Assets

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

(c) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(d) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.



Birdhi Chand Pannalal Agencies Limited

[Signature]

Director

Birdhi Chand Pannalal Agencies Limited

[Signature]

Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

(e) **Inventories**

- (i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- (ii) Work-in-progress is carried at lower of cost and net realisable value.
- (iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/ VAT availed or net realisable value.
- (iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- (v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

(f) **Revenue Recognition**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

(g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

(h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

(i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis. Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

(j) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

(k) **Lease Policy**

(i) **Finance Leases**

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule XIV to the Companies Act, 1956, whichever is lower.

(ii) **Operating Leases**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.



Birdhi Chand Pannalal Agencies Limited

A handwritten signature in blue ink, appearing to be "Anura".

Director

Birdhi Chand Pannalal Agencies Limited

A handwritten signature in blue ink, appearing to be "Ranveer Bhatnagar".

Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

(Amount in ₹)

3. SHARE CAPITAL

Particulars	As at	
	31st March 2013	31st March 2012
Authorised Shares		
32,50,000 (P.Y. 2,50,000) Equity Shares of ₹ 10/- each	32,500,000	2,500,000
	<u>32,500,000</u>	<u>2,500,000</u>
Issued, Subscribed & Fully paid-up shares		
2,47,500 (P.Y. 2,47,500) Equity Shares of ₹ 10/- each	2,475,000	2,475,000
	<u>2,475,000</u>	<u>2,475,000</u>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31st March 2012		As at 31st March 2012	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Shares outstanding at the beginning of the year	247,500	2,475,000	247,500	2,475,000
Add : Addition during the year	-	-	-	-
Less : Buy back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>247,500</u>	<u>2,475,000</u>	<u>247,500</u>	<u>2,475,000</u>

(b) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declared in the ensuing Annual General Meeting, shall be distributed within the period provided in section 207 of the Companies Act, 1956.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

(c) Details of Shareholders holding more than 5 % (percent) shares in the Company :

Particulars	As at 31st March 2013		As at 31st March 2012	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ₹ 10 each fully paid-up				
Banchara Ram Paul	61,700	24.93%	61,700	24.93%
Om Prakash Rathi	23,900	9.66%	23,900	9.66%

4. RESERVES & SURPLUS

Particulars	As at	
	31st March 2013	31st March 2012
	(Amount in ₹)	(Amount in ₹)
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	143,180	120,102
Add : Net Profit / (Net Loss) for the year	186,494	23,078
Net Surplus / (Deficit) in the Statement of Profit and Loss	<u>329,674</u>	<u>143,180</u>



Birdhi Chand Pannalal Agencies Limited

Bhune

Director

Birdhi Chand Pannalal Agencies Limited

Paulraj Beesman

Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

5. TRADE PAYABLES AND OTHER LIABILITIES		
Particulars	As at 31st March 2013 (Amount in ₹)	As at 31st March 2012 (Amount in ₹)
5.1 Trade Payables		
Sundry Creditors For Goods	-	-
5.2 Other Current Liabilities		
Dues for Expenses	72,708	11,236
Advance from parties	76,000	75,000
	<u>148,708</u>	<u>86,236</u>
6. SHORT TERM PROVISIONS		
Other Provisions		
For Income Tax	93,717	10,321
	<u>93,717</u>	<u>10,321</u>
7. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances with Banks	-	7,140
In Current Accounts	123,715	5,550
Cash in Hand	123,715	12,690
	<u>123,715</u>	<u>12,690</u>
8. SHORT TERM LOANS AND ADVANCES		
Advance Tax & Tax Deducted at Source	46,343	46,343
Advance to Sashi Harilalka	2,680,638	2,459,301
Receivable from Lanton Commodities Pvt. Ltd.	196,403	196,403
	<u>2,923,384</u>	<u>2,702,047</u>
9. REVENUE FROM OPERATIONS		
Particulars	Year ended 31st March, 2013 (Amount in ₹)	Year ended 31st March, 2012 (Amount in ₹)
Sale of Products	1,876,000	-
Finished Goods	221,337	59,301
Interest on Loan	2,097,337	59,301
Revenue from Operations (gross)		
Less : Excise Duty	-	-
	<u>2,097,337</u>	<u>59,301</u>
(a) Details of Products Sold		
Finished Goods	1,876,000	-
	<u>1,876,000</u>	<u>-</u>
10. OTHER INCOME		
Interest Income on		
Fixed Deposit with Banks	-	101,384
Speculation Profit	-	196,403
	<u>-</u>	<u>297,787</u>



Birdhi Chand Pannalal Agencies Limited

[Signature]

Director

Birdhi Chand Pannalal Agencies Limited

[Signature]

Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

Particulars	Year ended	Year ended
	31st March, 2013	31st March, 2012
	(Amount in ₹)	(Amount in ₹)
11. PURCHASE OF TRADED GOODS		
Purchases	1,518,000	-
	<u>1,518,000</u>	<u>-</u>
12. DIRECT EXPENSES		
Carriage Inward	6,000	-
	<u>6,000</u>	<u>-</u>
13. EMPLOYEE BENEFITS EXPENSE		
Salaries, Bonus & Other Allowances	120,000	120,000
	<u>120,000</u>	<u>120,000</u>
14. OTHER EXPENSES		
Accounting Charges	9,000	22,500
Rent	18,500	15,000
Filing Fees	2,500	3,000
Listing Fees	37,500	100,000
Legal & Professional Fees	30,000	1,500
General Expenses	22,500	18,850
Postage & Documents	1,430	1,672
Printing & Stationery	6,670	5,676
Bank Charges	75	235
Office Maintenance	17,900	16,450
Telephone Expenses	3,400	3,850
Payment to Auditors (refer details below)	22,472	11,236
Carriage Outward	7,000	-
Travelling and Conveyance	4,500	3,720
	<u>183,447</u>	<u>203,689</u>
(a) Details of Payments to Auditor		
As Auditor		
Statutory Audit Fee	22,472	11,236
In Other Capacity	-	-
	<u>22,472</u>	<u>11,236</u>
15. EARNINGS PER SHARE (EPS)		
Net Profit After Taxation	186,494	23,078
Weighted average number of Equity Shares	247,500	247,500
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	247,500	247,500
Nominal Value of Shares (in ₹)	10	10
Basic Earnings Per Share (in ₹)	0.75	0.09
Diluted Earnings Per Share (in ₹)	0.75	0.09

Birdhi Chand Pannalal Agencies Limited

[Signature]
Director

Birdhi Chand Pannalal Agencies Limited

[Signature]
Director



BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2013

16. RELATED PARTY DISCLOSURES

(a) List of Related Parties

(i) Key Management Personnel

Pankaj Bubna	Director
Puneet Sharma	Director
Satyabhama Bubna	Director

(b) Transactions with Related Parties

	Related Parties	
	Key Managerial Personnel	
	Year ended 31st March, 2013 (₹)	Year ended 31st March, 2012 (₹)
Finance & Investment		
- Loan Taken		
Pankaj Bubna	1,000	25,000
Puneet Sharma	-	25,000
Satyabhama Bubna	-	25,000
Debit / (Credit) Balance as on 31.03.2013		
Pankaj Bubna	(26,000)	(25,000)
Puneet Sharma	(25,000)	(25,000)
Satyabhama Bubna	(25,000)	(25,000)

17. VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

Nil Nil

18. EXPENDITURE IN FOREIGN CURRENCY

Nil Nil

19. EARNINGS IN FOREIGN EXCHANGE

Nil Nil

20. DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006

Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.

21. SEGMENT REPORTING

The Company doesn't fall in any of the category of enterprises as mentioned in AS -17 "Segment reporting" notified by Companies (Accounting Standards) Rules, 2006, so the company is not required to apply this Accounting Standard.

22. In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at not less than the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities

23. Certain balances of Trade Receivables, Trade Payables, Unsecured Loans & Advances are subject to confirmation.

24. PREVIOUS YEAR FIGURES

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

Gaurav Rathi
Gaurav Rathi

Partner

Membership No. 067539

Kolkata, 21st August, 2013.



For and on behalf of the Board
Birdhi Chand Pannalal Agencies Limited Birdhi Chand Pannalal Agencies Limited

Puneet Sharma
Puneet Sharma
Director

Pankaj Bubna
Pankaj Bubna
Director

Satyabhama Bubna
Satyabhama Bubna
Director

Satyabhama Bubna
Satyabhama Bubna
Director

Birdhi Chand Pannalal Agencies Limited

3,Satnarayan Temple Road, 1st Floor Room No.3 Salkia , Howrah-711106, India

ATTENDANCE SLIP

Folio No:

No. of Shares held:

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 28th Annual General Meeting at 3, Satyanarayan Temple Road , 1st Floor, Room No. 3,Salkia Howrah, West Bengal – 711 106 on the 30th day of September, 2013 at 11.30a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Birdhi Chand Pannalal Agencies Limited

3, Satyanarayan Temple Road,1st Floor, Room No. 3,Salkia Howrah, West Bengal – 711 106

PROXY FORM

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of -----
----- being a member/members of M/s. Birdhi Chand Pannalal Agencies Limited, hereby
appoint ----- of ----- in the District of ----- or failing him -----
-----of----- in the District of----- as my / our Proxy to vote for me/ us
on my/our behalf, at the Twenty Eighth Annual General Meeting to be held at, 3 ,Satyanarayan Temple Road, 1st
Floor, Room No.3, Salkia Howrah , West Bengal – 711 106 on Monday the 30th day of September 2013 at 11.30
a.m and at any adjournment thereof.

Signed this ----- day of -----, 2013



SIGNATURE _____

NOTE:

1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.
2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.

Book post

If undelivered please return to;

Birdhi Chand Pannalal Agencies Limited
3, Satyanarayan Temple Road,
1st floor, room no. 3,
Salkia Howrah, West Bengal – 711 106