

**24TH ANNUAL REPORT**

**BIRDHI CHAND PANNALAL  
AGENCIES LIMITED**

**2008-09**

CONFIDENTIAL

RIGHTS AND PRIVACY  
AGENCY LIMITED  
2000-01

CONFIDENTIAL



## 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

BHAGWATI PRASAD BIHANI  
BHOLA SHANKAR JHAWAR  
POOJA SHARMA  
RAJKUMAR MAHESWARI

EXECUTIVE DIRECTOR/NON-INDEPENDENT  
NON EXECUTIVE DIRECTOR/ INDEPENDENT  
NON EXECUTIVE DIRECTOR/ INDEPENDENT  
NON EXECUTIVE DIRECTOR/ INDEPENDENT

### COMPLIANCE OFFICER

Mr. Bhagwati Prasad Bihani

### AUDITORS

Sandeep S Sharma & Co.  
Chartered Accountants  
511, Parmeshwari Building, 5<sup>th</sup> Floor  
Chatribari, Guwahati-781007  
Assam

### BANKERS

UNITED BANK OF INDIA

### REGISTERED OFFICE

T-14 Parmeshwari Building ,3<sup>rd</sup> Floor  
Chatribari  
Place :Guwahati  
Assam- 781007

# BIRDHICHAND PANNALAL AGENCIES LIMITED.

GUWAHATI

## NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the members of the company will be held on Thursday, the 24<sup>th</sup> September, 2009 at 10.00 A.M. at the Registered Office of the company at T-14, Parmeshwari Bldg., 3<sup>rd</sup> Floor, Chatribari, Guwahati-781001 to transact the following business:-

### **ORDINARY BUSINESS :**

- 1) To consider, approve and adopt the audited statement of accounts for the year ended on 31/03/2009 and the reports of auditors and directors thereon.
- 2) To appoint a Director in place of Sri Bhagwati Prasad Bihani, who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint auditors and fix their remuneration.

### **SPECIAL BUSINESS:**

- 4) To consider, and if thought fit, to pass, with or without modification the following ordinary resolution:

"RESOLVED THAT Sri Raj Kumar Maheswari, who was appointed as an additional director of the company and who holds office upto the date of this AGM be and is hereby appointed as a director of the company."

By order of Board

For Birdhichand Pannalal Agencies, Ltd.

Reed. Office  
T-14, Parmeshwari Bldg,  
3<sup>rd</sup> Floor, Chatribari,  
Guwahati-781007

*Pandey*  
Director

Date: 28<sup>th</sup> August, 2009

### **NOTE :**

A member entitled to attend and vote is entitled to appoint proxy(s) to attend and vote instead of himself and a proxy need not be a member of the company. Proxy(s) in order to be effective must be lodged with the company not less than 48 hours before the time for holding the meeting.

**BIRDHICHAND PANNALAL AGENCIES LIMITED.**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF COMPANIES  
ACT, 1956**

**ITEM No. 4**

Sri Raj Kumar Maheswari was appointed as additional directors of the Company on 29/05/2009. He hold his office as director of the company upto the date of ensuing AGM and he is eligible to be appointed as a Director of the company. The company has received a notice from a member proposing his candidature for the office of the director of the company. The Board recommends the resolution for approval of the members.

Sri Raj Kumar Maheswari may be deemed to be interested in the proposed resolution.

By order of Board  
For Birdhichand Pannalal Agencies. Ltd.

*Pooja*  
Director

Place: Guwahati  
Date: 28<sup>th</sup> August, 2009

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# BIRDHICHAND PANNALAL AGENCIES LIMITED

## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Fourth Annual Report of the Company together with the Audit Report for the year ended on 31<sup>st</sup> March, 2009

### **FINANCIAL RESULTS :**

The Financial results for the year are as under :-

	31/03/2009	31/03/2008
Income during the year	248,548	1,925,294
Expenditure during the year	211,503	1,897,999
Profit/(Loss) before Tax	37,045	27,295
Provision for Income Tax	3,816	NIL
Net Profit/(Loss) after Tax	33,229	27,295

### **DIVIDEND :**

Directors are not recommending any dividend for the year.

### **DIRECTORS :**

Sri Raj Kumar Maheswari, who was appointed as an additional director on 29/05/2009 retires at the ensuing AGM and the Company has received a notice from a member proposing their candidature for the office of the Director of the Company.

Sri Om Prakash Rathi, director of the Company has resigned from directorship of the Company with the effect from 29/05/2009 .

### **DIRECTORS RESPONSIBILITY STATEMENT :**

In pursuance to sub-section (2AA) of section 217 of the Companies Act, 1956 the Board of Directors of the company hereby confirm :

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors have prepared the annual accounts on a going concern basis.

Contd/...2



**AUDITORS :**

The Auditors of the company M/S SANDEEP S SHARMA & CO, Chartered Accountants, retires at the conclusion of ensuing AGM and are eligible for re-appointment as auditors.

**INFORMATION AS PER SECTION 217 (1)(e) OF THE COMPANIES ACT, 1956 :**

The Company has no activity relating to conservation of energy or technology absorption.  
The Company didn't have any foreign exchange transactions during the year under review.

**PARTICULARS OF EMPLOYEES :**

Number of employees of the company pursuant to the provisions of section 217(2A) of the Companies Act, 1956 - Nil

**ACKNOWLEDGEMENT**

The board of Directors wishes to place on record its appreciation for valuable services rendered and co-operation extended by those who have been connected with the company.

By order of Board  
For Birdhichand Pannalal Agencies. Ltd.

Regd. Office  
T - 14, Parmeshwari Bldg  
3<sup>rd</sup> Floor, Chatribari,  
Guwahati-781001

*Boola*

Director

Date: 28<sup>th</sup> August, 2009

## 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

In the Economic Outlook issued in July 2008, the Council was of the view that the Indian economy would be able to grow by 7.7 per cent in 2008/09. At that time, the Council had opined that while a large part of the sub-prime losses had been accounted for, further setbacks were possible in the months to come and conditions were unlikely to stabilize before early 2009. The domestic factors underlying the marked lowering of the growth outcome from the 9.0 per cent registered in the previous year was on account of the combined impact of very high rates of inflation, sharp deterioration in asset markets leading to higher cost of raising both debt and equity and weakening demand in the face of erosion in consumer and investor confidence. The outcome in the first half of 2008/09 was broadly along the lines that were expected by the Council in July. Economic growth in the first half of the year averaged 7.8 per cent, down from the 9.3 per cent in the comparable period of last year. However, conditions became much worse from the middle of September on account of the fallout in the interbank credit market following on the failure of Lehman. On the other hand, inflationary pressures began to fall off rapidly as commodities led by crude oil declined rapidly. It was thus easier for the Reserve Bank of India (RBI) in October 2008 to sharply ease its monetary stance by cutting both reserve requirements and policy rates, as well as make other accommodation contingent upon the sudden and unexpected developments in the second half of September onwards.

[http://www.pib.nic.in/archieve/others/2009/jan/eco\\_20092301.pdf](http://www.pib.nic.in/archieve/others/2009/jan/eco_20092301.pdf)

### Textile Industry Overview

In fiscal 2007/08, GDP arising in the industrial sector rose by 8.5 per cent, a marked decline from the 11.0 per cent growth recorded in 2006/07. In the July 2008 Outlook, the Council had projected a lower growth of 7.5 per cent in the industrial sector. In the first half of this year, GDP arising in the industrial sector registered an average growth of 6.5 per cent, a considerable decline from 9.3 per cent in the same period of last year. The fall in the rate of growth in industrial output in recent months has been more severe, with the Index of Industrial Production (IIP) registering a small negative growth in October 2008 and a small positive one in November. While the Council is of the view that industrial activity will show a recovery in the final quarter of 2008/09, average growth for the year is now projected conservatively at 5.1 per cent for the whole of 2008/09.

[http://www.pib.nic.in/archieve/others/2009/jan/eco\\_20092301.pdf](http://www.pib.nic.in/archieve/others/2009/jan/eco_20092301.pdf)

## **Financial Performance**

During the fiscal 2009, the gross income of the company was Rs. 2,84,548 Lac previous fiscal of Rs. 19,25,294 Lac. Profit after tax for the fiscal 2009 was Rs. 33,229 Thousand as compared to the previous year 27,295 Thousand.

## **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 4 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 31.03.2009, 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.	Bhagwati Prasad Bihani	Director	Executive & Promoter	Non Independent
2.	Om Prakash Rathi	Director	Non- Executive & Promoter	Non Independent
3.	Bhola Shankar Jhavar	Director	Non – Executive & Non Promoter	Independent
4.	Pooja Sharma	Director	Non – Executive & Non Promoter	Independent
5.	Rajkumar Maheswari >	Director	Non – Executive & Non Promoter	Independent

> Rajkumar Maheswari has been appointed as a director w.e.f 29.05.2009.

#### **(B) Board Meetings held in the Financial Year 2008-2009 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, 2009– 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, 2009, meeting of the Board of Directors was held 6 (Six ) meetings on 15.05.2008, 04.06.2008, 06.06.2008, 15.09.2008, 18.12.2008 and 24.03.2009.

<u>Name</u>	<u>Designation</u>	<u>Board</u>	<u>Whether</u>	<u>Directorships</u>	<u>No. of</u>
		<u>Meetings</u> <u>Attended</u>	<u>Last</u> <u>AGM</u> <u>Attended</u>	<u>held in other</u> <u>Public</u> <u>Limited</u>	<u>Membership(s)/Chairmanship(s)</u> <u>of Board Committees in other</u> <u>Companies #</u>
Bhagwati Prasad Bihani	Executive Director	6	Yes	Nil	Nil
Om Prakash Rathi	Non Executive Director	6	Yes	Nil	Nil
Bhola Shankar Jhawar	Independent Director	6	Yes	Nil	Nil
Pooja Sharma	Independent Director	6	Yes	Nil	Nil
Raj kumar Maheshwari>	Independent Director	Not Attended	Not Attended	1	Nil

➤ Rajkumar Maheswari has been appointed as a director w.e.f 29.05.2009.

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**

➤ Rajkumar Maheswari has been appointed as a director w.e.f 29.05.2009. and Mr. Om Prakash Rathi has resigned from directorship w.e.f 29.05.2009.

**(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 3 (Three) 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 31<sup>st</sup> March, 2009, four (4) meetings of the Audit committee were held on 13/05/2008, 28/08/2008, 11/12/2008, 19/03/2009. 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>
Pooja Sharma	Chairman	Non-Executive/ Independent Director/	4
Bhola Shankar Jhawar	Member	Non-Executive/ Independent Director	4
Bhagwati Prasad Jhawar	Member	Executive Director/Non- Independent	4
Om Prakash Rathi	Member	Non- Executive & Non Independent	4
Raj Kumar Maheshwari>	Member	Independent Director/Non- Executive	4

➤ Rajkumar Maheswari has been appointed as a director w.e.f 29.05.2009.

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.

#### **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 31<sup>st</sup> March, 2010, four (4) meetings of the Committee were held on 17/06/2008, 20/08/2008, 17/12/2008, 16/03/2009 which was attended by all the members of the Committee. The composition of the Committee is as follows:-

<u>Name</u>	<u>Designation</u>	<u>Category</u>
Pooja Sharma	Chairman	Independent Director/Non-Executive
Bhola Shankar Jhavar	Member	Independent Director/Non-Executive
Om Prakash Rathi	Member	Non- Executive & Non Independent
Raj Kumar Maheshwari	Member	Independent Director/Non-Executive
Bhagwati Prasad Bihani	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, 2008	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, 2009	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 will be placed on Company's Website.

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

This is to confirm that the Company will adopt a Code of Conduct for all the Board Members and Senior Management Personnel of the Company.

Date: 28th August, 2009  
Place: Guwahati

Bhagwati Prasad Bihani  
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 &amp; Time</u>	<u>Venue</u>
31st March, 2009	24th September, 2009, at 11.30 A.M	T-14 Parmeshwari Building ,3 <sup>rd</sup> Floor Chatribari GUWAHATI –ASSAM 781007
31st March, 2008	30th June, 2008, at 11.30 A.M	T-14 Parmeshwari Building ,3 <sup>rd</sup> Floor Chatribari GUWAHATI –ASSAM 781007
31st March, 2007	20 <sup>th</sup> August, 2007, at 11.30 A.M	T-14 Parmeshwari Building ,3 <sup>rd</sup> Floor Chatribari GUWAHATI –ASSAM 781007

(B) **SPECIAL RESOLUTION:** No Special Resolution was passed in the last 3(Three) Annual General Meetings of the Company. No resolution through Postal Ballot was passed in the last year. No special resolution is proposed to be passed through Postal Ballot at the ensuing Annual General Meeting.

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

No Extra-Ordinary General Meetings have been held during last three financial years.

#### X. POSTAL BALLOT

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

**Details of Compliance Officer:**

Name	Bhagwati Prasad Bihani
Email.Id	bridhichand@gmail.com

#### XI. DISCLOSURES

- 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, 2009 may be referred to.
- 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.
- 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, 2009.

(h) **Details of Compliance with clause 49 Listing Agreement with Stock Exchange:**

- All mandatory requirements under this clause have been appropriately complied with.
- The company has 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 Calcutta 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 2009 is as follows :-

a. Day & Date	:	Thursday, 24th September, 2009
Time	:	11:30 A.M.
Venue	:	T-14 Parmeshwari Buildingr, 3 <sup>rd</sup> Floor Chatribari Guwahati- 781007 Assam

**b. Financial Calender (Tentative)**

Financial reporting for the quarter ending June 30,2009	End of July 2009
Financial reporting for the quarter ending September 30,2009	End of October 2009
Financial reporting for the quarter ending December 31,2009	End of January 2010
Financial reporting for the quarter ending March 31,2010	End of June 2010
Annual General Meeting for the year ending 31 <sup>st</sup> March,2010	Last week of September 2010

- c. Financial Year** : 1st April 2008 to 31st March, 2009.
- d. Date of Book Closure** : 17<sup>th</sup> to 22nd September, 2009.
- e. Dividend Payment Date under** : No Dividend has been recommended for the year review.
- f. Listing of Shares** : Guwahati Stock Exchanges
- 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, 2009, 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 31<sup>st</sup> March 2009.**

- Distribution of Shareholding as on 31st March, 2009:

SHAREHOLDING IN NOMINAL VALUE	NO. OF SHAREHOLDERS	%	NO. OF SHARES	%
UPTO 5000	67	88.16	10700	4.32
5001-10000	--	--	--	--
10001-20000	2	2.63	24,100	9.74
20001-30000	6	7.89	1,51,000	38.79
30001-40000	--	--	--	--
40001-50000	--	--	--	--
50001-100000	1	1.32	61,700	47.15

100001 AND ABOVE	--	--	--	--
TOTAL	76	100	247500	100

- Category of Shareholders as on 31st March, 2009:

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of shareholdings</u>
Promoters & Promoter Group	85800	34.67
Institutional Investors	--	--
Bodies Corporate	--	--
Indian Public	161700	65.33
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:

Shareholders can contact the Company for Secretarial matters at:

T-14 Parmeshwari building  
3<sup>rd</sup> Floor, Chatribari  
Guwahati-781007  
Assam

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## DECLARATION ON CODE OF CONDUCT

I, Bhagwati Prasad Bihani, Director of BIRDHI CHAND PANNALAL AGENCIES LIMITED having its registered office at T-14 Parmeshwari Building, 3<sup>rd</sup> Floor, Chatribari, Guwahati-781007, Assam 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 2008-09.

Place: Guwahati  
Date: 20th August, 2009

Sd/-  
Bhagwati Prasad Bihani  
Director

## CEO CERTIFICATION TO THE BOARD

The Board of Directors Birdhi Chand Pannalal Agencies Limited  
Ref- Financial Statements for the period ended March 31, 2009:

I, Bhagwati Prasad Bihani, Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2009 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, 2009, 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/-

Bhagwati Prasad Bihani  
(Chairman)  
Place: Kolkata  
Date: 28<sup>th</sup> August, 2009

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
BIRDHI CHAND PANNALAL AGENCIES LIMITED  
T-14, Parmeshwari Building  
3<sup>rd</sup> Floor, Chatribari  
Guwahati-781007  
Assam

We have examined the compliance of Corporate Governance by BIRDHI CHAND PANNALAL AGENCIES LIMITED for the year ended on 31st March, 2009, 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.

Yours faithfully,

Place:Guwahati  
Date: 28th August, 2009

For\_ Munindra Chandra Baruah

Sd/-

Practicing Company Secretaries

C.P. No. 5245

## AUDITORS REPORT

To the members of  
**Birdhi Chand Pannalal Agencies Limited**

1. We have audited the attached Balance Sheet of **Birdhi Chand Pannalal Agencies Ltd.** Guwahati as at **31<sup>st</sup> March, 2009**. 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These 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.
3. To the best of our information and according to the explanation gives to us, the Companies (Auditor's Report) Order, 2003 issued by the Central Govt. of India in terms of Sub sections (4A) of Section 227 of the Companies Act, 1956, is not applicable to the Company for the year under Audit.
4. Further to our comments in the annexure referred to above, 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 such books.
  - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Account of the company.
  - d) In our opinion, the Profit & Loss Account and the Balance Sheet comply with the accounting standard referred to in sub-section 3(c) of section 211 of the Companies Act, 1956.
  - e) On the basis of our examination of records of the company and the written representation received from the directors of the company as on **31<sup>st</sup> March, 2009** we report that none of the director of the company is disqualified as on **31<sup>st</sup> March, 2009** from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



:: 2 ::

5. In our opinion and to the best of our information and according to the explanation given to us, the said accounts subject to the Notes thereon annexed hereto 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 affairs of the company as at 31<sup>st</sup> March, 2009 and
- (ii) in the case of the Profit & Loss Account of the Profit of the company for the year ended on that date.

For, SANDEEP S SHARMA & CO  
CHARTERED ACCOUNTANTS



*S. Sharma*  
(SANDEEP SHARMA)  
Proprietor  
Membership No. 62857

Place : Guwahati  
Date :20-08-2009

# BIRDHICHAND PANNALAL AGENCIES LIMITED

BALANCE AS AT 31ST MARCH, 2009

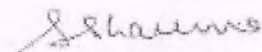
<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>31/03/2009</u>	<u>31/03/2008</u>
<b>SOURCES OF FUNDS :</b>			
SHARE HOLDERS FUNDS			
Share Capital	1	2,475,000	2,475,000
Reserves & Surplus	2	82,641	49,412
<b>TOTAL FUND :</b>		<b>2,557,641</b>	<b>2,524,412</b>
<b>APPLICATION OF FUNDS :</b>			
CURRENT ASSETS, LOANS & ADVANCES			
	4		
a) CURRENT ASSETS		1,383,920	796,875
b) LOANS & ADVANCES		1,184,216	2,184,216
		2,568,136	2,981,091
Less: Current Liabilities & Provisions		(10,495)	(456,679)
<b>NET CURRENT ASSETS</b>		<b>2,557,641</b>	<b>3,437,770</b>
<b>TOTAL APPLICATION :</b>		<b>2,557,641</b>	<b>2,524,412</b>

ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS 7

The schedule referred to above forms an integral part of the Balance Sheet

In terms of our Report of even date


For SANDEEP S SHARMA & CO.  
Chartered Accountants

  
( SANDEEP SHARMA )  
Proprietor



FOR AND BEHALF OF THE BOARD DIRECTORS

  
DIRECTOR

  
DIRECTOR

Place : GUWAHATI  
Date : 20/08/2009



# BIRDHICHAND PANNALAL AGENCIES LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>31/03/2009</u>	<u>31/03/2008</u>
<b>INCOME :</b>			
Sale of Shares		198,000	1,925,000
Interest		50,548	294
		248,548	1,925,294
<b>EXPENDITURE :</b>			
Opening Stock		185,000	1,000,000
Purchases		-	1,000,000
		185,000	2,000,000
Less: Closing Stock		-	(185,000)
		185,000	1,815,000
Administrative & Other Office Expenses	6	26,503	82,999
		211,503	1,897,999
Profit/(Loss) before Tax		37,045	27,295
Less: Provision for Income Tax		3816	-
		33,229	27,295
Add: Balance of Profit brought forward from Previous Year		49,412	22,117
		82,641	49,412

**ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**

7

In terms of our Report of even date

For **SANDEEP S SHARMA & CO.**  
Chartered Accountants

*S. Sharma*  
(SANDEEP SHARMA)  
Proprietor



FOR AND ON BEHALF OF THE BOARD DIRECTORS

*Pooja*  
DIRECTOR

*Prasanna Kumar*  
DIRECTOR

Place : GUWAHATI  
Date : 20/08/2009

**BIRDHI CHAND PANNALAL AGENCIES LIMITED**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31/03/2009**

<b>PARTICULARS</b>	<b>AS AT <u>31/03/2009</u></b>	<b>AS AT <u>31/03/2008</u></b>
<b>SCHEDULE '1':</b>		
SHARE CAPITAL AUTHORISED		
250000 Equity Shares of Rs. 10/- each		
(P.Y. 250000 Equity Shares of Rs. 10/- each)	<b><u>2,500,000</u></b>	<b><u>2,500,000</u></b>
<u>Issued Subscribed &amp; Paid Up</u>		
247500 Equity Shares of Rs. 10/- each	<b><u>2,475,000</u></b>	<b><u>2,475,000</u></b>
<b>SCHEDULE '2':</b>		
<b>RESERVES &amp; SURPLUS</b>		
Balance in Profit & Loss Account	<b><u>82,641</u></b>	<b><u>49,412</u></b>



# BIRDHICHAND PANNALAL AGENCIES LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

## SCHEDULE ' 3 ' : CURRENT ASSETS , LOANS & ADVANCES

### A) CURRENT ASSETS

#### Stock in Trade

(Shares of Indian Companies Value at Cost )

31/03/2009

31/03/2008

#### Cash & Bank Balances

Cash in hand (As certified by the management )

Balance in Current A/c

United Bank of India, GHY

Balance in Fixed Deposit A/c

United Bank of India, GHY

28,000

258,250

5,372

353,625

1,350,548

1,393,920

-

796,875

### B) LOANS & ADVANCES

Advances

1,150,000

2,150,000

Income Tax Deducted at Source

34,216

34,216

1,184,216

2,184,216

## SCHEDULE ' 4 '

### CURRENT LIABILITIES & PROVISIONS

#### A) Current Liabilities

Creditors for Expenses

Other Creditors

5,500

5,500

5,500

450,000

455,500

B) Provisions

For Income Tax (A.Y.2001-2002)

4,995

1,179

4,995

1,179

**GRAND TOTAL (A + B) ::**

10,495

456,679

## SCHEDULE ' 5 '

### ADMINISTRATIVE & OTHER OFFICE EXPENSES

Office Rent

Auditors's Remuneration

Filing Fees

General Expenses

Certification Fee

Postage & Documents

Printing & Stationery

Bank Charges

Salary

Compliance Certificate Fees

Professional Fees

12,000

12,000

1,103

3,000

1,500

3,500

700

645

1,000

1,000

600

530

450

385

253

439

5,500

60,000

1,500

1,500

1,897

28,503

-

82,999



## BIRDHICHAND PANNALAL AGENCIES LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31/03/2009

### SCHEDULE 'G'

#### NOTES ON ACCOUNT

1. Previous year figure have been regrouped /rearranged wherever found necessary to make them comparable with the current year figures.
2. Remuneration paid to the Directors during the period -Nil.
3. Number of the employees of the Company who were in the Receipt of remuneration aggregate of Rs. 12,00,000/- or more per annum or Rs. 1,00,000/- or more per month where if employed for a part of the year -Nil .
4. Additional information pursuant to the provision of paragraphs 3, 4, 4A, 4C & 4D Part II of Schedule VI of the Companies Act, 1956 o the extent not applicable are not furnished

Signatures to Schedule A to G

In terms of our Report of even date

For SANDEEP S SHARMA  
Chartered Accountants

*S. Sharma*  
(SANDEEP SHARMA)  
Proprietor



FOR AND BEHALF OF THE BOARD DIRECTORS

*Poolg*  
DIRECTOR

*[Signature]*  
DIRECTOR

Place: GUWAHATI  
Date: 20-08-2009

# BIRDHICHAND PANNALAL AGENCIES LIMITED

## BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

### I. REGISTRATION DETAILS :

Registration No : 02-05098 of 1997-98 State Code : 02  
Balance Sheet Date : 03/31/2009

### II. CAPITAL RAISED DURING THE YEAR : ( AMOUNT IN Rs. THOUSAND )

Public Issue NIL  
Right Issue NIL  
Bonus Issue NIL  
Private Placement NIL

### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS :

Total Liabilities 2,558  
Total Assets 2,558

#### SOURCES OF FUNDS

Paid up Capital 2,475  
Reserves & Surplus 83  
Secured Loans NIL  
Unsecured Loans NIL  
Deffered Payment Credits NIL  
Share Application Money NIL

#### APPLICATION OF FUNDS

Net Fixed Assets and  
Capital Work in Progress  
Investments  
Net Current Assets 2,558  
Misc. Expenditure  
Accumulated Losses

### IV. PERFORMANCE OF COMPANY : (AMOUNT Rs. IN THOUSAND)

Turnover 249  
Total Expenditure 212  
Profit Before Tax 37  
Earning per Share in Rs. NIL  
Dividend Rate NIL

### V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY : ( AS PER MONETARY TERMS )

Item Code No. N.A.  
Product Description NIL

In terms of our Report of even date

For SANDEEP S SHARMA & CO.  
Chartered Accountants

*Ssharma*  
(SANDEEP SHARMA)  
Proprietor



For & on behalf of  
Board of Directors

*[Signature]*  
\_\_\_\_\_  
*[Signature]*  
\_\_\_\_\_  
DIRECTOR

Place : GUWAHATI  
Date : 20th August, 2009

**Birdhi Chand Pannalal Agencies Limited**

**T-14 Parmeshwari Building, 3<sup>rd</sup> Floor Chatribari, Guwahati-781007, Assam**

**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 24<sup>th</sup> Annual General Meeting at the T-14, Parmeshwari Building, 3<sup>rd</sup> Floor, Chatribari, Guwahati-781007, Assam on the 24th day of September 2009 at 11.30a.m.

*Name of the Shareholder/Proxy:-*

*Signature of the Shareholder/Proxy:-*

**Birdhi Chand Pannalal Agencies Limited**

**T-14 Parmeshwari Building, 3<sup>rd</sup> Floor Chatribari, Guwahati-781007, Assam**

**PROXY FORM**

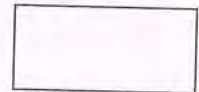
*Folio No:*

*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 Fourth Annual General Meeting to be held at T-14, Parmeshwari Building ,3<sup>rd</sup>  
Floor Chatribari, Guwahati-781007, Assam on Thursday, the 24th day of September 2009 at 11.30 a.m and at  
any adjournment thereof.

*Signed this ----- day of -----, 2009*

**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**  
**T-14, Parmeshwari Building**  
**3<sup>rd</sup> Floor ,Chatribari**  
**Guwahati-781007, Assam**