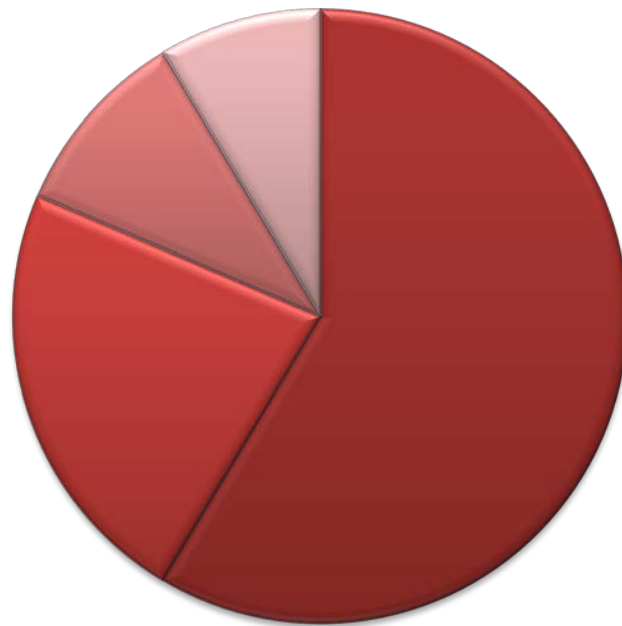


2011-12

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

BHAGWATI PRASAD BIHANI
PUNEET SHARMA
PANKAJ BUBNA
SATYABHAMA BUBNA

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

COMPLIANCE OFFICER

Mr. Bhagwati Prasad Bihani

AUDITOR

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

BANKERS

United Bank of India

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 SEVENTH 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 28th September, 2012 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, 2012 along with the reports of the Directors and Auditors thereon.

“RESOLVED THAT draft of the audited balance sheet as at 31.03.2012 , 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 2011-12 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 Mr. Pankaj 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, Pankaj Bubna, who retires by rotation, and being eligible, offers himself for reappointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation.”

Date: 04th September, 2012

By Order of the Board of Directors
For Birdhi Chand Pannalal Agencies Ltd
Sd/-
Bhagwati Prasad Bihani
Chairman

Place: Kolkata
Date: 4th September, 2012
Registered Office:
3 Satnarayan Temple Road,
1st Floor, Room No.-3,
Salkia, Howrah-711106

Notes:

- 1. 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..**
2. The Register of Members and Share Transfer Books will remain close from 25th September, 2012 to 28th September, 2012 (both days inclusive) for the purpose of Annual General Meeting.
3. 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).
4. 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.
5. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
6. 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.
7. 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	Pankaj Bubna
Date of Birth	10/09/1988
Date of Appointment	10.06.2011
Qualification	H.S.
Expertise	Financial matters.
Directorship held in other Public Companies as on March 31, 2012	3
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, March 2012	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, 2012	3
Number of shares held	None

Director's Reports

DIRECTORS REPORT

TO THE MEMBERS OF
BIRDHI CHAND PANNALAL AGENCIES LIMITED

Your Directors have pleasure to submit their 27th Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2012.

OPERATION AND FINANCIAL RESULT

Your Directors report that the working of the Company for the year under review has resulted in a Profit of Rs..23,078/- (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, 2012 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.

ACKNOWLEDGEMENT

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

Place : Kolkata
Dated: 24th August' 2012

By Order Of the Board

Sd/-
CHAIRMAN

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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

1. The rate of growth in 2011-12 is estimated at 7.1%, which is marginally higher than the projection of 6.9% as per the Advance Estimates (AE). The council projects a slightly higher growth for agriculture and construction than the Advance Estimates.
2. Gross fixed capital formation (GFCF) as a proportion of GDP had reached a peak of 32.9 per cent in 2007/08, the year preceding the global crisis. It dropped to 32.3 per cent in 2008/09 and then to 31.6 per cent in 2009/10. Initial estimates are that in 2010/11 this ratio slipped further to 30.4 per cent. The AE for 2011/12 suggest that there may have been further slippage to 29.3 per cent. That is a decline of almost 4 percentage points over the last four years.
3. International conditions continued to worsen through 2011. The negative developments in the Euro zone outweighed the small improvements in evidence in the US economy. It is possible that the US economy will grow by more than the 1.8 per cent projected by the International Monetary Fund (IMF) in September 2011 and reiterated in January 2012.
4. Large scale liquidity injection by the European Central Bank (ECB) since December 2011 has lowered yields on the government bonds of those countries under the magnifying glass. Though there is yet no resolution in sight and affected countries have large volumes of debt due for roll over, there is some improvement in the situation, insofar as the potential for shocks are concerned. Germany seems to be willing to provide extended support, partly as a result of which the European Central Bank (ECB) has provided large amount of finance through their banking system (€489 billion), which may go up further (to €1 trillion). The Euro zone members appear to have signed up for a coordinated move towards a fiscal union – which is necessarily a precondition for a monetary union with a membership of heterogeneous economic strength to survive.

There have to be adjustments made to the selling prices of sensitive refined petroleum products to cover costs and reduce the huge burden of subsidy being borne by Government and the oil companies. As a result the suppressed inflation on account of incomplete cost pass through in these sensitive refined petroleum products has now to be phased out in 2012/13 and will then express itself on headline inflation. The recovery of the currency may obviate the kind of adjustments in goods that are either imported or priced on import parity that was being

envisaged in the closing months of 2011. Inflationary pressure will continue to ease through 2012/13 and will remain around 5-6 per cent for the year. It will be necessary to keep a sharp vigil on food prices and take proactive measures not only to encourage output increase but equally, if not even more urgently, to ensure the rollout of an adequate food logistics network that can do justice to the rising demand for and output of horticulture and animal husbandry products.

The fiscal balance of the Central government in 2011/12 is likely to expand beyond its budgeted estimate of 4.6 per cent of GDP. This development has been occasioned primarily by much higher than budgeted subsidies – especially that on refined petroleum products. A large subsidy bill directly reduces the resources that are available for development expenditure, while also by expanding the borrowing needs of Government squeezes investible resources to an extent that undercuts productive investment by the private sector. In 2012/13, Government must strive to contain and improve the efficacy of subsidies, vis-à-vis the development needs that need to be carved out of the Union Budget. Adequate safeguards needs to be taken to prevent any negative fallout of the government borrowing programme on the financing needs of the private sector. It must be incontestably demonstrated that government finances are indeed on the path of fiscal consolidation thus reinforcing the final pillar of macroeconomic stability

Textile Industry overview

Industry Structure & Developments: The Government is planning to give incentives to the textiles sector in order to revive India's second largest manufacturing sector. The Union Textile Ministry has revised the textile and readymade garment export target for the current financial year to \$ 40.5 billion from \$ 33 billion set earlier this year. Even though there is slowdown in US and EU markets, the revised target will be achievable in view of the announcement of sops in the recent foreign trade policy and other measures taken by the Government.

Opportunities & Outlook

The biggest growth opportunity for the textile industry arises from the changed global scenario of quota free business environment. Company has grabbed the opportunity and is rapidly growing in huge domestic market. India's strong performance and growth in the textiles sector is aided by several key advantages that the country enjoys, in terms of easy availability of labour and material, large market demand, presence of supporting industries and supporting policy initiatives from the government.

Segment-wise performance

Since the Company operates only in one segment as the Manufacturer of Polyester Dyed Yarn and other fancy Dyed Yarn, no further analysis is required and the operational results are mentioned elsewhere in this report.

Risks, Concerns & Threats

There are few areas of concerns. Along-with recovery, the textile industry is also facing increase in input prices in sync with the global trends. In addition to appreciating rupee, free export of cotton followed by withdrawal of export incentives on cotton yarn are also causing concerns for the sustained

recovery in the textile industry. In our view, there is need for an integrated approach to be adopted for the development of the textile and clothing industry in the country. Such an approach is required to ward off any such situation where the strengths of one segment of the textile industry is being undermined for passing temporary relief to another segment of the industry leading to permanent damage to the complete textile value chain. In our views, if any segment suffers from some systemic disadvantages affecting its global competitiveness, it should be overcome through suitable

Incentives mechanism without affecting any other segment of the industry. Along with the opportunity that the quota free regime offers, there lies the threat of stiff global competition which indirectly would result in pressure on margin. Indian textile exporters are facing stiff competition and they lack policy and labour law reforms. But the Company through its quality production competes well with other players in this sector.

**Source: Ministry of Textiles, Annual Report – 2011-12*

Financial Performance

During the fiscal 2012, the gross income of the company was Rs.357,088 previous fiscal of Rs. 155568. Profit after tax for the fiscal 2012 was Rs. 23,078 as compared to the previous year Rs. 16,176.

- Income from operation stood at Rs. 357,088 for fiscal 2012
- Profit before Taxes of fiscal 2012 was Rs 33,399.
- Profit After Taxes of fiscal 2012 was Rs. 23,078
- Basic Earnings per share for fiscal 2012 was Rs. 0.09 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 6(six) 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 31.03.2012, 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	Non Independent
2	Puneet Sharma	Director	Non-Executive	Independent
3	Pankaj Bubna	Director	Non-Executive	Independent
4	Satyabhama Bubna	Director	Non-Executive	Independent

(B) Board Meetings held in the Financial Year 2011-2012 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, 2012– 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 7(Seven) times on 02/05/2011,10/06/2011, 18/07/2011, 19/08/2011, 03/11/2011,02/12/2011,19/01/2012.

<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>	
Bhagwati Prasad Bihani	Executive Director	7	Yes	Nil	Nil
Puneet Sharma	Independent Director	6	Yes	Nil	Nil
Pankaj Bubna	Independent Director	6	Yes	3	3
Satyabhama Bubna	Independent Director	1	Yes	Nil	Nil

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 during the year

Appointment of Directors

1. Puneet Sharma w.e.f. 10.06.2011
2. Pankaj Bubna w.e.f. 10.06.2011
3. Satyabhama Bubna w.e.f. 02.12.2011

Cessation of Directors

1. Kuldeep Kumar Sethia w.e.f. 10.06.2011
2. Kamal Krishna Paul w.e.f. 10.06.2011
3. Bhola shankar Jhawar w.e.f. 10.06.2011
4. Raj Kumar Maheshwari w.e.f. 02.12.2011
5. Pooja Sharma w.e.f. 02.12.2011

(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 30/04/2011, 18/07/2011, 16/08/2011, 03/11/2011, 17/01/2012. 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>
Pankaj Bubna	Chairman	Independent Director/Non-Executive
Satyabhama Bubna	Member	Independent Director/ Non-Executive
Bhagwati Prasad Bihani	Member	Executive Director & Non- Independent

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, 2012 were duly reviewed by the Audit Committee at its meeting held on 21.08.2012, 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, 2012, four (4) meetings of the Committee were held on 28.04.2011, 18.07.2011, 26.10.2011, 22.02.2012 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>
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, 2011	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, 2012	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.(www.birdhichand.in)

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, 2012.

Date: 24th August, 2012
Place: Kolkata

Sd/-
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 & Time</u>	<u>Venue</u>
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
31st March, 2009	24th September, 2009, at 11.30 A.M	T-14 Parmeshwari Building ,3 rd 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.

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, 2012 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, 2012.
- (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 2012 is as follows :-

a. Day & Date	: Monday, 28th September, 2012
Time	: 11:30 A.M.
Venue	:T-14 Parmeshwari Building, 3 rd Floor, Chatribari Guwahati-781007 Assam, India

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30,2012	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2012	
Financial reporting for the quarter ending December 31,2012	
Financial reporting for the quarter ending March 31,2013	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2013	Last week of September 2013

c. Financial Year	: 1st April 2011 to 31st March, 2012
d. Date of Book Closure	: 25 th to 28th September, 2012
e. Dividend Payment Date	: No Dividend has been recommended for the year under review.
f. Listing of Shares	: Gauhati Stock Exchange Limited
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, 2012, 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 2012

- Distribution of Shareholding as on 31st March, 2012:

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDERS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
UPTO 5000	67	81	10700	4.32
5001-10000	3	4	19000	8
10001-20000	11	13	132200	53
20001-30000	1	1	23900	10
30001-40000	--	--	--	--
40001-50000	--	--	--	--
50001-100000	1	1	61700	25
100001 AND ABOVE	--	--	--	--
TOTAL	83	100	247500	100

- Category of Shareholders as on 31st March, 2012:

<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:

T-14 Parmeshwari Building,
3rd Floor, Chatribari
Guwahati-781007,
Assam, India

DECLARATION ON CODE OF CONDUCT

I, Bhagwati Prasad Bihani, Director of BIRDHI CHAND PANNALAL AGENCIES LIMITED having its registered office at T-14 Parmeshwari 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 2011-12.

Place: Kolkata
Date: 24th August, 2012

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, 2012:

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, 2012 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 31,2012, 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. Bhagwati Prasad Bihani
(Chairman)
Place: Kolkata
Date: 24th August, 2012

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, 2012, 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: 24th August, 2012

Audit Report for the year ended 31st March 2012

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, 2012, 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, 2012;
- 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, 2012, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2012, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Sd/-
S.K. Surana
Partner
Membership No. 053271

Place: Kolkata
Date: The 24th day of August, 2012

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/-
S.K. Surana
Partner
Membership No. 053271

Place: Kolkata
Date: The 24th day of August,2012

BIRDHI CHAND PANNALAL AGENCIES LIMITED

BALANCE SHEET as at 31st MARCH 2012

Amount in

Particulars	Note No.	As at 31st March 2012	As at 31st March 2011
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	3	2,475,000	2,475,000
Reserves and Surplus	4	143,180	120,102
		2,618,180	2,595,102
Non-Current Liabilities			
		-	-
Current Liabilities			
Other Current Liabilities	5	86,236	17,103
Short-term Provisions	6	10,321	4,861
		96,557	21,964
		2,714,737	2,617,066
<u>ASSETS</u>			
Non-Current Assets			
		-	-
Current Assets			
Cash and Bank Balances	7	12,690	2,569,787
Short-term Loans and Advances	8	2,702,047	47,279
		2,714,737	2,617,066
		2,714,737	2,617,066
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

S.K. Surana

S.K. Surana

Partner

Membership No. 053271

Kolkata, 24th August, 2012.



For and on behalf of the Board

BIRDHI CHAND PANNALAL AGENCIES LIMITED

Puneet Sharma
Puneet Sharma
Authorised Signatory/Director
Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

Pankaj Bhatia
Pankaj Bhatia
Authorised Signatory/Director
Director

Pritika Bajoria

Pritika Bajoria

Company Secretary

BIRDHI CHAND PANNALAL AGENCIES LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st MARCH 2012

Amount in

Particulars	Note No.	Year Ended 31st March 2012	Year Ended 31st March 2011
INCOME			
Revenue from Operations (gross)		-	-
Less : Excise Duty		-	-
Revenue from Operations (net)		-	-
Other Income	9	357,088	155,568
	"A"	357,088	155,568
EXPENDITURE			
Employee Benefits Expense	10	120,000	60,000
Other Expenses	11	203,689	75,710
	"B"	323,689	135,710
PROFIT BEFORE TAX	(A-B)	33,399	19,858
TAX EXPENSES :			
Current Tax		10,321	3,682
Earlier Years		-	-
NET TAX EXPENSES		10,321	3,682
PROFIT / (LOSS) FOR THE YEAR		23,078	16,176
Earnings Per Equity Share			
Basic	12	0.09	0.07
Diluted		0.09	0.07
Significant Accounting Policies			


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



S.K. Surana

Partner

Membership No. 053271

Kolkata, 24th August, 2012.



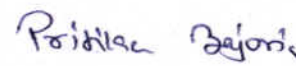
For and on behalf of the Board

BIRDHI CHAND PANNALAL AGENCIES LIMITED


Puneet Sharma
Authorised Signatory/Director
Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED


Pankaj Bubna
Authorised Signatory/Director
Director



Pritika Bajoria

Company Secretary

BIRDHI CHAND PANNALAL AGENCIES LIMITED

CASH FLOW STATEMENT for the year ended 31st MARCH, 2012.

Amount in

Particulars	Year Ended 31st March 2012	Year Ended 31st March 2011
A Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax	33,399	19,858
Adjustments for:		
Interest Income	(160,685)	(155,568)
Operating Profit before working capital changes	(127,286)	(135,710)
Increase / (Decrease) in Other Current Liabilities	69,133	8,529
Increase / (Decrease) in Short Term Loans & Advances	(2,659,629)	964,461
Operating Profit after working capital changes	(2,717,782)	837,280
Net Cash from/ (used in) Operating Activities (A)	(2,717,782)	837,280
B Cash Flow from Investing Activities :		
Interest Income	160,685	155,568
Net Cash from/ (used in) Investing Activities (B)	160,685	155,568
Cash Flow from Financing Activities :		
Net Cash from/ (used in) Financing Activities (C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(2,557,097)	992,848
Cash & Cash Equivalents as at the beginning of the year	2,569,787	1,576,939
Cash & Cash Equivalents as at the end of the year	12,690	2,569,787

For Surana Singh Rathi And Co.

Chartered Accountants

FRN: 317119E

S.K. Surana

S.K. Surana

Partner

Membership No. 053271

Kolkata, 24th August, 2012.



For and on behalf of the Board

BIRDHI CHAND PANNALAL AGENCIES LIMITED

Puneet Sharma

Puneet Sharma
Authorised Signatory/Director

BIRDHI CHAND PANNALAL AGENCIES LIMITED

Pankaj Bubna
Pankaj Bubna
Authorised Signatory/Director

Pritika Bajoria

Pritika Bajoria
Company Secretary

BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2012

(Amount in `)

3. SHARE CAPITAL

Particulars	As at 31st March 2012		As at 31st March 2011	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Shares				
2,50,000 (P.Y. 2,50,000) Equity Shares of ` 10/- each	2,50,000	2,500,000	2,50,000	2,500,000
	2,50,000	2,500,000		
Issued, Subscribed & Fully paid-up shares				
2,47,500 (P.Y. 2,47,500) Equity Shares of ` 10/- each	2,47,500	2,475,000	2,47,500	2,475,000
	2,47,500	2,475,000		

(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 2011	
	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	247,500	2,475,000	247,500	2,475,000

(b) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ` 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Registrar 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 2012		As at 31st March 2011	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of ` 10 each fully paid-up				
Bancha Ram Paul	61,700	24.93%	61,700	24.93%
Om Prakash Rathi	23,900	9.66%	23,900	9.66%

(Amount in `)

4. RESERVES & SURPLUS

Particulars	As at 31st March 2012		As at 31st March 2011	
	No. of Shares	Amount	No. of Shares	Amount
Surplus / (Deficit) in the Statement of Profit and Loss				
Balance as per last financial statements		120,102		103,926
Add : Net Profit / (Net Loss) for the year		23,078		16,176
Net Surplus / (Deficit) in the Statement of Profit and Loss		143,180		120,102



BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2012

5. OTHER CURRENT LIABILITIES

Dues for Expenses	11,236	17,103
Advance from parties	75,000	
	86,236	17,103

6. SHORT TERM PROVISIONS

Other Provisions		
For Income Tax	10,321	4,861
	10,321	4,861

7. CASH AND BANK BALANCES

Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	7,140	34,437
In Fixed Deposit Accounts	-	2,533,133
Cash in Hand	5,550	2,217
	12,690	2,569,787

8. SHORT TERM LOANS AND ADVANCES

Advance Tax & Tax Deducted at Source	46,343	47,279
Advance to Sashi Haralka	2,459,301	
Receivable from Linton Commodities Pvt. Ltd.	196,403	
	2,702,047	47,279

(Amount in `)

9. OTHER INCOME

Particulars	Year ended 31st March, 2012	Year ended 31st March, 2011
Interest Income on		
Fixed Deposit with Banks	101,384	154,318
Interest on Income Tax Refund	-	1,250
Interest on Loan	59,301	-
Speculation Profit	196,403	-
	357,088	155,568

10. EMPLOYEE BENEFITS EXPENSE

Salaries, Bonus & Other Allowances	120,000	60,000
	120,000	60,000

11. OTHER EXPENSES

Accounting Charges	22,500	15,000
Rent	15,000	15,000
Filing Fees	3,000	2,000
Compliance Certification Fees	-	5,500
Listing Fees	100,000	-
Legal & Professional Fees	1,500	9,000
General Expenses	18,850	5,592
Postage & Documents	1,672	4,194
Printing & Stationery	5,676	5,310
Bank Charges	235	110
Office Maintenance	16,450	8,500
Telephone Expenses	3,850	2,217
Payment to Auditors (refer details below)	11,236	1,103
Travelling and Conveyance	3,720	2,184
	203,689	75,710

(a) Details of Payments to Auditor

As Auditor		
Statutory Audit Fee	11,236	1,103
In Other Capacity	-	-
	11,236	1,103



BIRDHI CHAND PANNALAL AGENCIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2012

12. EARNINGS PER SHARE (EPS)

Net Profit After Taxation	23,078	16,176
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 `)	0.09	0.07
Diluted Earnings Per Share (in `)	0.09	0.07

(Amount in `)

13. 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, 2012	Year ended 31st March, 2011
Finance & Investment	(-)	(-)
- Loan Taken		
Pankaj Bubna	25,000	-
Puneet Sharma	25,000	-
Satyabhama Bubna	25,000	-
Debit / (Credit) Balance as on 31.03.2012		
Pankaj Bubna	(25,000)	-
Puneet Sharma	(25,000)	-
Satyabhama Bubna	(25,000)	-

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

Nil	Nil
-----	-----

15. EXPENDITURE IN FOREIGN CURRENCY

Nil	Nil
-----	-----

16. EARNINGS IN FOREIGN EXCHANGE

Nil	Nil
-----	-----

17. 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.

18. 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.

19. 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

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

For Surana Singh Rathi And Co.
Chartered Accountants
FRN: 317119E
S.K.Surana
Partner
Membership No. 053271
Kolkata, 24th August, 2012.



For and on behalf of the Board
BIRDHI CHAND PANNALAL AGENCIES LIMITED
Puneet Sharma
Director
Authorised Signatory/Director
Pritika Bajoria
Company Secretary
Pankaj Bubna
Director
Authorised Signatory/Director
Pritika Bajoria

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 27th Annual General Meeting at 3,Satnarayan Temple Road, 1st Floor Room No.3 Salkia , Howrah-711106, India on the 28th day of September, 2012 at 11.30a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Birdhi Chand Pannalal Agencies Limited

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

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 Seventh Annual General Meeting to be held at 3,Satnarayan Temple Road, 1st
Floor Room No.3 Salkia , Howrah-711106, India on Monday the 28th day of September 2012 at 11.30 a.m and at
any adjournment thereof.

Signed this ----- day of -----, 2012



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