

41ST ANNUAL REPORT
2012 - 13

BAJRANG FINANCE LIMITED

Regd. Office: REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East),
Mumbai – 400 063

Board of Directors	Shri Vinod C. Jalan Shri Ramkrishna Shriya Shri Nirmal Murarka	
Bankers	STATE BANK OF INDIA	
Auditors	M/s. Sundarlal, Desai & Kanodia Chartered Accountants 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021	
Registered Office	REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063	

NOTICE

To
The Members,
BAJRANG FINANCE LIMITED

NOTICE is hereby given that the 41st Annual General Meeting of the Company will be held at its Registered Office, on **Monday the 30th September, 2013** at 12.45 P.M. to transact the following business:

1. To consider the audited Balance Sheet as at, and Statement of Profit and Loss for the year ended, 31st March, 2013.
2. To re-appoint as Director Shri Ramkrishna Shriya, who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **BAJRANG FINANCE LIMITED**

Registered Office:

REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063
Dated: 13th August, 2013

Sd/-
(VINOD C. JALAN)
DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from the Friday, the 20th September, 2013 to Friday, the 27th September, 2013, both days inclusive.

DIRECTORS' REPORT

To
The Members,
BAJRANG FINANCE LIMITED

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31st March, 2013.

The financial results are:

<u>Financial Results</u>	<u>(₹ In Lacs)</u>	
	<u>2012 – 2013</u>	<u>2011 – 2012</u>
Gross Income	<u>37.18</u>	<u>56.73</u>
Net Profit	<u>20.43</u>	38.45
Balance brought forward	<u>140.98</u>	<u>127.52</u>
	<u>161.41</u>	<u>165.97</u>
Transfer to General Reserve	<u>10.00</u>	25.00
Net surplus in the Statement of Profit & Loss	<u>151.41</u>	<u>140.98</u>
	<u>161.41</u>	<u>165.98</u>

DIRECTORS:

As provided in Section 255 of the Companies Act, 1956, Shri Ramkrishna Shriya, retires by rotation and is to be re-appointed.

AUDITORS:

The Auditors M/s. Sundarlal, Desai & Kanodia, Chartered Accountants, are to be re-appointed. They have expressed their willingness to accept the re-appointment. In terms of Section 224A of the Companies Act, 1956, their re-appointment needs to be made by the members and their remuneration has to be fixed.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Company is not a manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there were no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits.

DIRECTORS' RESPONSIBILITY STATEMENT:

On the basis of compliance certificates received from the concerned executives of the respective Divisions of the Company and subject to disclosures in the annual accounts, as also on the basis of the discussion with the Statutory Auditors of the Company from time to time, the Directors state that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) 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 or loss of the company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (iv) the directors have prepared the annual accounts on a going concern basis.

APPRECIATION:

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

Registered Office:

REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063
Dated: 13th August, 2013

ON BEHALF OF THE BOARD

**Sd/-
(VINOD C. JALAN)
CHAIRMAN**

AUDITORS' REPORT

To,

The Members of **Bajrang Finance Limited**.

Report on the financial statements

We have audited the accompanying financial statements of Bajrang Finance Limited (the company), which comprise the balance sheet as at 31 March 2013, and the statement of profit and loss and cash flow statement 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, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including 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.

Auditor's 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. 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.

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.

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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, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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:

- a. In the case of the balance sheet, of the state of affairs of the company as at 31st March, 2013;
- b. In the case of the statement of profit and loss, of the profit for the year ended on that date; and
- c. In the case of the cash flow statement, of the cash flows for the year ended on that date.

**For SUNDARLAL, DESAI & KANODIA,
CHARTERED ACCOUNTANTS,
Registration No.110560W**

Sd/-

**(M. B. DESAI)
PARTNER**

PLACE : MUMBAI
DATED : 30TH MAY, 2013

Membership Number 33978

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF BAJRANG FINANCE LIMITED AS AT 31ST MARCH, 2013)

- (i) The Company does not own any fixed assets.
- (ii) (a) It is reported that the inventories of shares etc; have been physically verified by the management at reasonable intervals during the year.

(b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories of shares etc. followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.

(c) The Company has maintained proper records of inventories of shares etc. and as explained to us there were no material discrepancies notified on physical verification of inventories as compared to the book records.
- (iii) (a) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraph 4 (iii)(a), (b), (c) and (d) of the Order are not applicable to the Company.

(b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly clauses (iii) (e), (f) & (g) of paragraph 4 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventories of shares etc; fixed assets and also to the sale of shares etc. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.

Contd.....2.

- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The central Govt. has not prescribed the maintenance of cost records under section 209 of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it and there were no undisputed arrears as at 31st March 2013 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there were no disputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it as at 31st March, 2013.
- (x) The Company has no accumulated losses and has not incurred cash losses during the financial year covered by our audit or the immediately preceding financial year.
- (xi) According to information and explanations given to us, there are no loans from financial institutions or banks, and there are no outstanding debentures.
- (xii) In our opinion and according to information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion the company is not a nidhi, mutual benefit fund or a society.
- (xiv) The company is dealing or trading in shares, debentures etc. and according to the information and explanations given to us, the company has maintained proper records of transactions and contracts in respect of such trading. All shares, debentures etc. have been held by the company in its own name except to the extent of the exemption u/s 49 of the Companies Act, 1956.
- (xv) The company has not given any Guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, the Company has not taken any term loans during the year.

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- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31st March 2013, we are of the opinion that no funds raised on short term basis have been used for longterm purposes by the Company.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956, during the year under report.
- (xix) The company has not issued any debentures, hence clause 4 (xix) of the Companies (Auditors' Report) orders, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) To the best of knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For SUNDARLAL, DESAI & KANODIA,
CHARTERED ACCOUNTANTS,
Registration No.110560W**

Sd/-

**(M. B. DESAI)
PARTNER**

Membership Number 33978

PLACE : MUMBAI
DATED : 30TH MAY, 2013

BAJRANG FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2013

Particulars	Note No	As at 31st March 2013 Amount(₹)	As at 31st March 2012 Amount(₹)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	14,000,000	14,000,000
(b) Reserves and Surplus	3	51,881,485	49,838,469
		65,881,485	63,838,469
(2) Current Liabilities			
(a) Trade Payables		18,134	2,173
(b) Other Current Liabilities	4	75,968	71,043
(c) Short-Term Provisions	5	-	270,706
		94,102	343,922
Total		65,975,587	64,182,391
II. ASSETS:			
(1) Non-Current Assets			
(a) Non-Current Investments	6	30,683,281	30,678,116
(b) Deferred Tax Assets (net)	7	6,586	5,645
(c) Long Term Loans and Advances	8	21,037,500	37,500
		51,727,367	30,721,261
(2) Current Assets			
(a) Inventories	9	64,855	72,368
(b) Trade Receivables	10	1,245,670	64,402
(c) Cash and Cash Equivalents	11	3,318,558	1,119,544
(d) Short-term Loans and Advances	12	9,067,581	31,303,924
(e) Other Current Assets	13	551,556	900,892
		14,248,220	33,461,130
Total		65,975,587	64,182,391

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
M.B.DESAI
PARTNER

Sd/-
VINOD C. JALAN NIRMAL MURARKA
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

BAJRANG FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

Particulars	Note No	For the Year Ended 31st March 2013 Amount(₹)	For the Year Ended 31st March 2012 Amount(₹)
I. Revenue from Operations			
Interest Received		3,677,320	4,104,752
		3,677,320	4,104,752
II. Other Income			
a) Dividend Income		40,580	39,483
b) Net Gain on Sale of Long Term Investment		-	1,521,520
c) Misc Income		-	6,813
II. Total Revenue (I +II)		3,717,900	5,672,568
III. Expenses:			
Changes in Inventories of Stock-in-Trade	14	7,513	-
Employees' Benefit Expenses	15	285,162	207,922
Finance Costs - Interest Expenses		-	4,697
Other Expenses	16	383,150	481,365
Total Expenses		675,825	693,984
IV. Profit before Tax		3,042,075	4,978,584
V. Tax Expense:			
(1) Current Tax		1,000,000	1,160,000
(2) Deferred Tax / (Credit)		(941)	2,106
(3) Excess / (Short) Provision of I.Tax earlier year w / back		-	28,625
VI. Profit for the Period		2,043,016	3,845,103
VIII. Earning per Equity Share [Nominal Value of Share Rs. 10/-each			
(1) Basic		1.46	2.94
(2) Diluted		1.46	2.94

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

THE ACCOMPANYING NOTES ARE IN AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
M.B.DESAI
PARTNER

Sd/-
VINOD C. JALAN NIRMAL MURARKA
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

BAJRANG FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	(₹ In Lacs)	
	2012-2013	2011-2012
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extra - ordinary items	30.42	49.79
<u>Adjustment For</u>		
Dividend & Other Income	(0.41)	(0.46)
Capital Gains	-	(15.21)
Operating Profit before Working Capital Changes	30.01	34.12
<u>Adjustment For</u>		
Trade and other receivables	4.04	(22.30)
Inventories	0.08	-
Trade Payable and Provision	(2.50)	2.66
Cash Generated from Operations	31.63	14.48
Direct Taxes Paid	(10.00)	(11.60)
Cash flow before extra ordinary items	21.63	2.88
Extra ordinary Items	-	0.29
Net Cash from operating Activities (A)	21.63	3.17
<u>B. CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Sale of Investments	-	28.72
Purchase of Investments	(0.05)	(22.34)
Dividend Income & Other Income	0.41	0.46
Net Cash used in Investing Activities (B)	0.36	6.84
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Equity Shares Issued	-	200.00
Proceeds from Share Application Money	-	(200.00)
Net Cash used in Financing Activities (C)	-	-
<u>Net Cash and Cash Equivalents</u>	21.99	10.01
Cash & Cash Equivalents as at (Closing Balance)	33.19	11.20
Cash & Cash Equivalents as at (Opening Balance)	11.20	1.19
Net Increase/Decrease in Cash and Cash Equivalents	(21.99)	(10.01)

Note : Figures in brackets represent outflows.

AS PER OUR REPORT OF EVEN DATE
FOR SUNDERLAL DESAI & KANODIA

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd-
(M. B. DESAI)
PARTNER

Sd-
VINOD C. JALAN NIRMAL MURARKA
DIRECTORS

PLACE : MUMBAI
DATED : 30TH MAY, 2013

BAJRANG FINANCE LIMITED

NOTE - 1

1.1 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) FIXED ASSETS

Fixed Assets are accounted at historical cost. Additions are recorded at cost of acquisition including directly attributable costs.

c) DEPRECIATION

Depreciation is being provided as per written down value method, at the rates specified in schedule XIV to the Companies Act, 1956.

d) INVESTMENTS

Long term investment are stated at cost or fair value, whichever is less, temporary fall in market value, if any, is not provided for. Current Investments are carried at cost or fair value whichever is less.

e) DIVIDEND

Dividend income is accounted for as and when right to receive is established.

f) INTEREST

Interest income is accounted on accrual basis.

g) TAXES

Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

h) IMPAIRMENT

Impairment of assets are assessed at each Balance Sheet date and loss is recognized wherever the recoverable amount of assets is less than its carrying amount.

i) PROVISIONS & CONTINGENT LIABILITIES

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

j) Stock – in – trade

Stock in trade has been valued at cost or market value whichever is lower.

1.2 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.

1.3 Provisions of the Payment of the Gratuity Act, and the Employees' Provident Funds Act, 1952 are not applicable to the Company.

1.4 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

	As at 31-3-2013	As at 31-3-2012
Deferred Tax Asset	(₹)	(₹)
On account of Leave Salary	6,586.00	5,645.00
Net Deferred Tax Asset	6,586.00	5,645.00

1.5 **Earning per Share**

		As at 31-03-2012	As at 31-03-2011
a.	Weighted average number of equity share of Rs.10/- each		
	i) No. of shares at the beginning of the year	14,00,000	12,00,000
	ii) No. of shares at the end of the year	14,00,000	14,00,000
	Weighted average number of shares outstanding during the year.	14,00,000	13,06,849
b.	Net profit after tax available for equity Shareholders	20,43,016	38,45,103
c.	Basic and diluted earning for equity share (in Rs.)	1.46	2.94

1.6 Related parties disclosures:

Associate Companies

Remi Securities Limited, Kuberkamal Industrial Investment Private Limited, Remi Finance & Investment Private Limited, Rajendra Finance Private Limited, Remi Fans Limited, Remi Anupam Fans Limited, Remi Electrical Industries Limited and Remi Engineering Fans Limited.

		31-03-2013 (₹)	31-03-2012 (₹)
a)	Interest Received	23,40,897.00	3,53,055.00
b)	Loan Given	86,60,000.00	2,23,97,000.00
c)	Loan outstanding at the year end	91,05,691.00	1,48,74,953.00

BAJRANG FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2013

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 2		
SHARE CAPITAL		
AUTHORISED:		
15,00,000 (15,00,000) Equity Shares Of Rs. 10/- Each	15,00,000	15,00,000
ISSUED, SUBSCRIBED AND PAID UP :		
14,00,000 (14,00,000) Equity Shares of Rs. 10/- each	14,00,000	14,00,000
TOTAL	14,00,000	14,00,000

A) Terms/ Rights Attached to Equity Shares :

- i) The company has only one class of equity shares having par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.
- ii) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on	No. of shares as on
Opening as on 1st April	1,400,000	1,400,000
Closing as on 31st March	1,400,000	1,400,000

C) Details of Shareholders holding more than 5% Shares of the Company:-

Name of the Shareholder	No. of shares as on 31st March 2013	No. of shares as on 31st March 2012
FULIDEVI SARAF FAMILY TRUST	197,000	197,000
USHITA TRADING & AGENCIES LIMITED	200,000	200,000
REMI SALES & ENGG. LTD.	220,200	220,200
KUBERKAMAL INDL. INVTS. LTD	290,150	290,150
REMI SECURITIES LTD.	290,350	290,350

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 3		
RESERVES AND SURPLUS		
a) Securities Premium Reserve :-		
- Opening Balance	18,00,000	-
- Additions	-	18,00,000
Closing Balance	18,00,000	18,00,000
b) Capital Reserve		
Balance as per last Balance Sheet	240,740	240,740
	240,740	240,740
c) General Reserve :-		
- Opening Balance	17,50,000	15,00,000
- Add: Transferred from surplus balance in statement of profit & loss	1,00,000	2,50,000
Closing Balance	18,50,000	17,50,000
d) Surplus :-		
- Opening Balance	14,097,729	12,752,626
- Add: Profit for the period	2,043,016	3,845,103
- Less: Appropriations:		
- Transferred to General reserve	1,000,000	2,500,000
Net surplus in the statement of Profit & Loss	15,140,745	14,097,729
Total Reserves and Surplus	51,881,485	49,838,469

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 4		
<u>OTHER CURRENT LIABILITIES</u>		
TDS Payable	3,652	4,960
Profession Tax Payable	700	500
Other Liabilities	25,941	24,633
Provision for Employees' Benefits	45,675	40,950
Closing Balance	75,968	71,043
NOTE : 5		
<u>SHORT TERM PROVISION</u>		
Provision for Taxation (Net of Advance Tax & TDS)	-	270,706
Closing Balance	-	270,706
NOTE : 6		
<u>NON CURRENT INVESTMENTS</u>		
- Investments in Equity Shares of Associate Companies		
<u>a) Quoted and Non Trade</u>		
269700 (269700) Equity shares of ₹ 10/- each fully paid up of Kuberkamal Industrial Investments Ltd.	884,120	884,120
63084 (63084) Equity shares of ₹ 10/- each fully paid up of Remi Edelstahl Tubulars Ltd	1,031,254	1,031,254
91000 (91000) Equity shares of ₹ 10/- each fully paid up of Remi Sales & Engg.Ltd.	466,300	466,300
340000(340000) Equity shares of ₹ 10/- each fully paid up of Remi Securities Ltd.	1,082,817	1,082,817
1144640 (1144640) Equity shares of ₹ 10/- each fully paid up of Remi Elektortechnik Ltd	368,173	368,173
<u>b) Unquoted and Non Trade</u>		
1000 (1000) Equity shares of ₹ 100/- each fully paid up of Remi Cool Fans Ltd.	305,000	305,000
6500 (6500) Equity shares of ₹ 10/- each fully paid up of Remi Car Fans Ltd	65,000	65,000
50890 (50890) Equity shares of ₹ 10/- each fully paid up of Rajendra Finance Pvt.Ltd.	503,886	503,886
9600 (9600) Equity shares of ₹ 10/- each fully paid up of Remi International Ltd.	48,000	48,000
60000 (60000) Equity shares of ₹ 10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	579,212	579,212
21000 (21000) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd.	210,000	210,000
10000 (10000) Equity shares of ₹ 10/- each fully paid up of Vishwakarma Job Works Ltd.	82,125	82,125
23500 (23500) Equity shares of ₹ 10/- each fully paid up of High Power Mercantile Ltd.	234,600	234,600
23500 (23500) Equity shares of ₹ 10/- each fully paid up of Vayudoot Trading Ltd.	250,680	250,680
1440 (1440) Equity shares of ₹ 100/- each fully paid up of Remi Engineering Fans Ltd.	223,800	223,800

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
17965 (17965) Equity shares of ₹ 10/- each fully paid Remi Anupam Fans Ltd (Formerly Remi Anupam Mixie Ltd.)	-	-
9300 (9300) Equity shares of ₹ 10/- each fully paid up of Remi Auto Fans Ltd.	59,000	59,000
9990 (9990) Equity shares of ₹ 10/- each fully paid up of Remi Coach Fans Ltd.	99,900	99,900
18000 (18000) Equity shares of ₹ 10/- each fully paid up of Magnificent Trading Pvt Ltd.	180,000	180,000
- Investments in Preference Shares of Associate Companies		
21074 (21074) Pref. shares of ₹ 100/- each fully paid up of Magnificent Trading Pvt Ltd.	1,056,355	1,053,700
20000 (20000) Pref. Shares of ₹ 100/- each fully paid up of Calplus Trading Pvt Ltd.	1,002,510	1,000,000
Investment in other Companies -a) Quoted and Non Trade		
4387 (4387) Equity shares of ₹ 6/- each fully paid up of Rural Electrification Ltd.	460,635	460,635
883090 (883090) Equity shares of ₹ 6/- each fully paid up of Remi Metals Gujarat Ltd.	21,439,314	21,439,314
b) Unquoted and Non Trade		
2500 (2500) Equity shares of ₹ 10/- each fully paid up of Hanuman Forging & Engineering Pvt Ltd.	25,000	25,000
500 (500) Equity shares of ₹ 10/- each fully paid up of Lalshminarayan Realfinvest Ltd.	5,000	5,000
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Dholishakti Finance & Investments Ltd	10,500	10,500
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd	10,000	10,000
10 (10) Equity shares of ₹ 10/- each fully paid up of Dholishakti Enterprises Pvt Ltd.	100	100
Closing Balance	30,683,281	30,678,116
i) Aggregate amount of Quoted investment .	25,732,613	25,732,613
ii) Aggregate amount of Unquoted investment.	4,950,668	4,945,503
iii) Aggregate Market Value of Quoted investment thereof.	33,253,200	31,974,818
NOTE : 7		
DEFERRED TAX ASSETS		
On Account of Employees' Benefits	6,586	5,645
Closing Balance	6,586	5,645
NOTE : 8		
LONG TERM LOAN & ADVANCES		
(Unsecured and considered good)		
Capital Advance	21,000,000	-
Security Deposits	37,500	37,500
Closing Balance	21,037,500	37,500
NOTE : 9		
INVENTORIES		
Stock - in - trade		
Equity Shares	64,855	72,368
Closing Balance	64,855	72,368

	As on 31-3-2013 Amount(₹)	As on 31-3-2012 Amount(₹)
NOTE : 10		
TRADE RECEIVABLE- OTHERS		
(Unsecured and considered good)		
Outstanding for a period exceeding six months	-	-
Others	1,245,670	64,402
Closing Balance	1,245,670	64,402
NOTE : 11		
CASH AND BANK BALANCE		
CASH AND CASH EQUIVALENTS		
Balance with Banks	3,291,069	1,092,376
Cash on Hand	27,489	27,168
Closing Balance	3,318,558	1,119,544
NOTE : 12		
SHORT TERM LOANS AND ADVANCES		
(Unsecured and Considered Good)		
Loans and advances to related parties	7,871,676	14,822,206
Loans and advances to others	1,195,905	16,481,718
Closing Balance	9,067,581	31,303,924
NOTE : 13		
OTHER CURRENT ASSETS		
MAT Credit Entitlement	505,687	900,892
Advance recoverable in cash or Kind or for value to be received	25,000	-
Advance & TDS (Net of Provision)	20,869	
Closing Balance	551,556	900,892
NOTE : 14		
CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Opening Stock - in - trade	72,368	72,368
Less - Closing Stock -in - trade	64,855	72,368
Change	7,513	-
NOTE : 15		
EMPLOYEE BENEFIT EXPENSES		
Salary , Wages & Bonus	285,105	207,780
Staff Welfare Exp	57	142
Closing Balance	285,162	207,922
NOTE : 16		
OTHER EXPENSES		
Rent	75,000	75,000
Fee,Rates Taxes	4,000	5,500
Listing Fees & Processing Fees to BSE	16,854	116,545
Directors Siting Fees	3,750	9,750
Legal & Prof. Fees	26,704	31,591
S.T.T.	-	4,571
Depository Charges	14,156	26,062
Stamping & Filing Fees Paid To Roc	-	20,000
Donations	121,000	101,000
Payment to Auditors		
Audit Fees	28,090	28,090
Other Services (Certification Fees)	8,427	21,507
Miscellaneous Expenditure	85,169	41,749
Closing Balance	383,150	481,365

SIGNATURE TO NOTES 1 TO 16

AS PER OUR REPORT OF EVEN DATE
FOR SUNDARLAL, DESAI & KANODIA

Sd/-
M.B.DESAI
PARTNER

PLACE : MUMBAI
DATED : 30TH MAY, 2013

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
VINOD C. JALAN NIRMAL MURARKA
DIRECTORS

BAJRANG FINANCE LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Full Name of Member (in BLOCK LETTERS) _____

Member's Folio No. _____ / Client ID No. _____ DPID No. _____

Name of proxy (in BLOCK LETTERS) _____

(To be filled in if the Proxy attends instead of the Member/s)

No. of Shares Held _____

I hereby record my presence at the **41st ANNUAL GENERAL MEETING** held on **Monday** the **30th September, 2013**, at its Regd. Office at 12.45 P.M.

Note: To be signed at the time of handing over this slip.

Member's/ Proxy's Signature

BAJRANG FINANCE LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

PROXY FORM

Member's Folio No. _____ / Client ID No. _____ DPID No. _____

I/ We _____ of _____ being a Member/ Members of the above-named Company, hereby appoint _____ of _____ as my/ our proxy to attend and vote for me/ us on my/ our behalf at the **41st ANNUAL GENERAL MEETING** held on **Monday**, the **30th September, 2013**, at its Registered Office at Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 at 12.45 P.M.

Signed

Date:

Notes:

Affix
Re.1/-
Revenue
Stamp

1. The instrument of Proxy shall be deposited at the Regd. Office of the Company not less than 48 hours before the time fixed for the holding of the Meeting.
2. The Form should be signed across the stamp as per specimen signature registered with the Company.

BOOK – POST

If undelivered, please return to:

BAJRANG FINANCE LIMITED

REMI House, Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai – 400 063