

**BIHAR STATE EDUCATIONAL INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.**



बिहार सरकार

**DIRECTORS' REPORT
2011-12**

Bihar State Educational Infrastructure Development

Corporation Limited

(A Government of Bihar Enterprise)

Directors 's Report

To,

The Members of M/ s Bihar State Educational Infrastructure Development Corporation Limited,

The directors take pleasure in presenting the Annual Report of the Company along with the Audited Statement of Accounts, Report of statutory Auditor and review report of the Auditor General thereon for the period ended 31st march 2012.

STATE OF AFFAIRS:

The Audited Balance Sheet as on 31st March 2012 depicts the state of affairs of the company. The copy of balance sheet is enclosed with this report.

FINANCIAL RESULTS:

The company during the period from 1st April 2011 to 31st March 2012 , generated a total income of Rs. 27,02,67,015.95/- (Rupees Twenty Seven Crore two lakhs sixty seven thousand fifteen rupees and ninety five paise only) and the total expenditure during the said period was Rs.2,87,92,280.02/- (Rupees Two Crore two eighty seven lakhs ninety two thousand two hundred and eighty rupees and two paise only) including depreciation amounting to Rs.1,67,821.32/- (Rupees One lakh sixty seven thousand eight hundred twenty one only) and thereby leaving a profit before tax and extraordinary item of Rs.24,14,74,735.93/- (Rupees Twenty four crore fourteen lakh seventy four thousand seven hundred thirty five and ninety three paise only). Whereas the total income for the previous year was Rs.10,87,29,125.30/- (Rupees Ten Crore Eighty Seven lakh, twenty nine thousand, one hundred twenty five and thirty paise only) and the total expenditure during the previous year was Rs.45,15,783.50/- (Rupees Forty five lakh, fifteen thousand, seven hundred eighty three rupees and fifty paise only) including depreciation amounting to Rs.31,53,422.00/- (Rupees Thirty one lakh fifty three thousand, four hundred twenty two only) and thereby leaving a profit before tax and extraordinary item of Rs.10,42,13,341.80/- (Rupees Ten Crore forty two lakh thirteen thousand, three hundred forty one rupees and eighty paise only)

CORPORATE SOCIAL RESPONSIBILITY:

The Corporation under the Corporate Social Responsibility (CSR) has made donation of Rs. 10000000.00/- to the Chief Minister's relief Fund, during the period under reporting.

SECURED LOANS:

The Company has not borrowed any secured loan from any Bank, Financial Institutions or other Parties.

ALLOTMENT OF SHARES:

The company during the period under reporting allotted equity shares of Rs 19,95,00,000/- (1,99,50,000 no. of equity shares of Rs.10/- each) to the Governor of Bihar, as fully paid up shares , at par and ranking paripassu.

EMPLOYEES:

There were no employees of the Company receiving or entitled to receive a remuneration exceeding the limit mentioned in Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

DECLARATION OF DIVIDEND:

The directors do not propose payment of dividend on the Shares of the Company for the period under reporting.



प्रबोध निदेशक
बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि० पटना



बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि० पटना

DIRECTORS DISQUALIFICATION STATEMENT:

On the basis of statement received from the directors of the Company, as per the applicable provisions of the Companies Act, 1956 the Board hereby confirms that none of the Directors of the Company are Disqualified under Section 274(1) of the Companies Act, 1956.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Company being a wholly owned State Government Company, the Directors of the Company are nominee directors of Governor of Bihar and therefore this clause is not applicable.

AUDITORS :

M/s Agarwal Anil & Associates, Chartered Accountants, Patna are the statutory Auditors of the Company duly appointed by the office of the Auditors General of India.

CONSERVATION OF ENERGY , TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOINGS:

The provisions of Section 217(1) (e) of the Companies Act,1956, in respect of the report on the conservation of Energy, Technology absorption is not applicable to the Company.

COMMENTS OF COMPTROLLER & AUDITORS GENERAL OF INDIA, ON THE ACCOUNTS OF THE COMPANY U/S 619(4) OF THE COMPANIES ACT, 1956:

The Corporation has delivered the reply to the Comptroller & Auditor General of India on their comments, under section 619(4) of the Companies Act,1956 on the Accounts of the Company for the period under reporting. A copy of the reply is enclosed with this report.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to the provisions of the Section 217(2AA) of the Companies Act,1956 the Directors confirm that:

- (a) In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation in relation to material departures.
- (b) Appropriate accounting policies have been selected and have been applied consistently while judgement and estimates have been made 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 2011-12 and profit / loss in the business of the Company for that period.
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act or safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Company has prepared the accounts and maintained the Books of Accounts on a going concern basis and no significant changes in the accounting policies has been made by the company during the financial year.

ACKNOWLEDGMENT:

The Directors take this opportunity to express their gratitude to Employees, Stakeholders, Business Associates for their continued support.

Date:--/--/
Place: Patna

For and on behalf of the Board


Sanjwan Singh
(Managing Director)


(Director)