

**ANNUAL REPORT
2013 - 2014**

**PIONEER INSURANCE & REINSURANCE BROKERS
PRIVATE LIMITED**

COMPANY INFORMATION	
BOARD OF DIRECTORS	REGISTERED OFFICE 1219, Maker Chambers V, 12th Floor, Nariman Point, Mumbai 400 021. Tel: 022 6618 6633 / 2202 1171 Fax: 022 2204 9195
Mr. G. M. Gandhi Director	
Mr. R.M. Bhatia Director	
Mr. A.E. Dalvie Director	
AUDITORS M/s. Jayesh Dadia & Associates Chartered Accountants	

NOTICE

NOTICE is hereby given that Annual General Meeting of Pioneer Insurance & Reinsurance Brokers Pvt. Ltd. will be held on 29th September, 2014 at 11.00 a.m. at Registered Office of the Company situated at 1219, Maker Chambers V, 12th floor, Nariman Point, Mumbai – 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 2014 and the Balance Sheet as at that date together with Reports of Directors and Auditors thereon.
2. To appoint Statutory Auditors.

“RESOLVED THAT M/s. Jayesh Dadia & Associates, Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, which remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors”.

Registered Office:
1219 Maker Chambers V,
12th Floor, Nariman Point,
Mumbai 400 021.

Dated: 02nd September, 2014

By Order of the Board,

Sd/-
R.M. Bhatia
Director

NOTES:

- (1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself on a poll and a proxy need not be a member. A proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
- (2) Members desiring any information on the Accounts are requested to write to the Company at least 10 days prior to the date of the Meeting to enable the Management to keep the information ready.
- (3) Members are requested to bring their copy of the Annual Report to the Meeting.

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting their report on the business and operations of the Company along with the Audited Statements of Accounts for the year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS	(Rs. in lacs)	
	Year ended 31.03.2014	Year ended 31.03.2013
Profit before Prior Period Items	116.46	131.76
(Less) : Prior Period Items	(99.57)	---
Profit before Tax	16.89	131.76
(Less): Provision for Tax – Current	(3.25)	(50.00)
(Less)/Add : Deferred Tax (net)	(9.52)	5.66
Add: Excess Provision for Tax for earlier years	----	1.68
Profit/ (Loss) after Tax	4.12	89.10

Directors Responsibility Statement:

As required under sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors report that the annexed accounts for the year ended on 31st March, 2014 have been prepared on a going concern basis and in preparation thereof all the applicable accounting standards as recommended by the Institute of Chartered Accountants of India have been duly followed and complied with. Further your Directors have selected such accounting policies and have applied them consistently and made judgements 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 aforesaid financial year and of the profit and loss account for that financial year. Also, your Directors have taken proper and sufficient care 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 and detecting fraud and other irregularities.

Dividend:

In order to strengthen the financial position of the Company, your Directors do not recommend any dividend for the year ended 31st March, 2014.

Auditors:

Mr. Jayesh Dadia & Associates, Chartered Accountants, Auditors of the Company, retires by rotation at the forthcoming Annual General Meeting, and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES

In accordance with the provisions of Section 217(2A) of the Companies Act,1956, and the rules framed there under, the names and other particulars of the employees are set out in the Annexure to the Director's Report. In terms of the provisions of section 219(1) (b)(iv) of the Companies Act,1956, the Director's Report is being sent to the Shareholders of the Company excluding the aforesaid Annexure. The Annexure is available for inspection at the Registered Office of the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Expenditure:

The Company has no activities relating to Conservation of Energy and Technology Absorption. It has earned foreign exchange of Rs. 6,88,32,104, and incurred Rs.55,11,504 as Foreign Expenditure

Acknowledgments:

The Board wishes to express its deep appreciation to all the staff members for their excellent contribution and to the Bankers, Financial Institutions, Shareholders and Customers for their continued support.

On behalf of the Board of Directors

Sd/-
R. M. Bhatia
Director

Sd/-
A.E.Dalvie
Director

Mumbai, 02nd September, 2014