

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, (INDIA)

Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116 Email Id: biharijiispat@gmail.com

CIN: L27109DL1974PLC007047; Web-site:www.biharijiispat.com

Date: 10th September 2019

To
Listing Department,
MCX Stock Exchange Limited,
Vibgyor Towers, 4th Floor,
Plot No. C 62, G- Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 098

Sub: ANNUAL REPORT 2018-2019.

Dear Sir,

Please find enclosed the Annual Report – 2019 of the Company pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above document on your record.

Thanking You

Yours Faithfully,
For BIHARIJI ISPAT UDYOG LIMITED

Sd/-
(RANJANA INDOLIA)
COMPANY SECRETARY

45th

**ANNUAL REPORT
2018-2019**

BIHARIJI ISPAT UDYOG LIMITED
(CIN: L27109DL1974PLC007047)

BOARD OF DIRECTORS:	SH. NAVNEET KUMAR SUREKA, DIN:00054929 SMT. VEENA AGGARWAL, DIN:00060415 SH. DHEERAJ ARORA, DIN:06897134 SH.RANNVEER SINGH RISHI, DIN: 08253892	Managing Director Director Director Director
COMPANY SECRETARY	MS. RANJANA INDOLIA	
STATUTORY AUDITORS	SENSONS CHARTERED ACCOUNTANTS KOTHI NO.-667, SECTOR-28 , FARIDABAD-121002	
SECRETARIAL AUDITOR	JYOTI ARYA & ASSOCIATES K-009, DDA LIG FLATS, POCKET-C, MOLARBAND, NEW DELHI-110076	
PRINCIPAL BANKERS	ICICI BANK LIMITED HDFC BANK LIMITED	
ADMINISTRATIVE OFFICE	ROOM NO. 107, 1ST FLOOR, ANAND JYOTI BUILDING, 41, NETAJI SUBHAS ROAD, KOLKATA-700001	
REGISTERED OFFICE	602, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI-110019	
REGISTRAR & TRANSFER AGENTS	M/S. BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD., BEETAL HOUSE,99, MADANGIR, BEHIND LOCAL, SHOPPING CENTRE, NEAR DADA HARSUKH DASS MANDIR, NEW DELHI – 110062	
SHARES LISTED AT	METROPOLITAN STOCK EXCHANGE OF INDIA LTD.(MCX-SX)) DELHI STOCK EXCHANGE LTD	

NOTICE

Notice is hereby given that the 45th Annual General Meeting of the Members of Bihariji Ispat Udyog Limited will be held on Saturday, the 28th September, 2019 at 12.00 Noon at the Registered Office of the Company at 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Navneet Kumar Sureka (DIN: 00054929), who retires by rotation and, being eligible, offers herself for re- appointment.

SPECIAL BUSINESS:

3. To appoint Shri Rannveer Singh Rishi (DIN: 08253892) as an Independent Director(Non-Executive), To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 20 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, Shri Rannveer Singh Rishi (DIN:08253892), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Associations of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) years wef. February 25, 2019 ending upto February24, 2024.”

4. To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded to the Board of Directors for entering into related party transactions by the Company with effect from 1st April, 2019 upto a maximum amount per annum as specified herein below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1ST APRIL, 2019.					
₹ in Crores					
	Transactions defined u/s 188(1) of the Companies Act,2013				
Name of the related parties and name of the Directors or Key Managerial Personnel who is related, if any alongwith nature of their relationship :	Sale, purchase or supply of any goods material	Selling or otherwise disposing of or buying property of any kind	Leasing of property of any kind	Availing or rendering of any services ; Appointment of any agent for purchase or sale of goods; materials, services or property, corporate Gurantee etc.	Other s
Sh. N.K. Sureka, Managing Director and Smt. Veena Agarwal, Director being the Promoter Directors and/or their relatives are interested as Directors, Shareholders or Partners in the following companies Companies, Trust, Society/Firms/ LLP					
COMPANIES					
Mauria Udyog Ltd.	20	20	05	100	05
Quality Synthetic Industries Ltd.	10	10	10	10	10
Srinarayan Rakjumar Merchants Ltd.	02	02	02	02	02
Chakra Exports Pvt. Ltd.	01	01	01	01	01

Jotindra Steel & Tubes Ltd.	02	02	02	02	02
Modgen Fashions Pvt. Ltd.	01	01	01	01	01
Taanz Fashions(India) Pvt. Ltd.	01	01	01	02	01
Subsidiaries/step-down subsidiaries/joint ventures/Trust/Firms/LLPs	01	01	01	01	01
Directors/Kmps/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the Companies Act, 2013	5	5	2	2	5
Note: Terms and conditions of transactions to be entered into with the above named parties are subject to and to be agreed upon and approved from time to time by the Audit Committee/Board of Directors.					

Further “Resolved that for the purpose of giving effect to this Resolution, the Board of Directors and/or any Committee thereof be and is hereby authorized to do all such acts, deeds and things and matters as the Board of Directors and/or Committee thereof may in its absolute discretion consider necessary, proper, expedient or appropriate.”

By Order of the Board
BIHARIJI ISPAT UDYOG LIMITED

Sd/-
(RANJANA INDOLIA)
COMPANY SECRETARY
Registered Office:
602, Chiranjiv Tower, 43, Nehru Place,
New Delhi- 110019
CIN: L27109DL1974PLC007047
Date: 04th September 2019

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING(HEREINAFTER REFERRED AS“THE MEETING”/”AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being Saturday, 21st September, 2019 or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
3. The Register of members and share transfer books of the Company will remain closed from Wednesday, 25th September, 2019 to Saturday, the 28th September, 2019 (both days inclusive).
4. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In terms of Notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demats trading by all investors w.e.f. 21st March, 2000. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience, in future. Members can avail the various benefits of dematerialization which include easy liquidity, ease of trading and transfer, saving in stamp duties and elimination of any possibility of loss of documents and bad deliveries.
6. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of directors seeking appointment/re-appointment at the AGM, forms part of the Notice.
9. All the documents referred to in the notice will be available for inspection at the Company’s registered office during normal business hours on all working days upto the date of AGM. The Register of Directors and Key managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013(Act), and the Register of Contracts or Arrangements in which directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.
10. Members whose shareholding is in electronic mode are requested to direct change of address, contact details and bank account details, in case of change, to their respective depository participant(s). Members holding shares in physical form are requested to update their addresses and contact details with the Registrar and Share Transfer Agent of the Company, if there is any change.
11. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail

ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also available on the Company's Website at www.biharijiispat.com. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at lmgupta@mauria.com quoting their folio number(s) or their DP/ CLIENT IDs.

12. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

13. Voting through electronic means:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have exercised their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed Mrs. Rachna Mittal, ACS-A29072, COP-16042, RACHNA MITTAL AND ASSOCIATES, as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) in the meeting is Saturday, 21st September, 2019.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:
- i.

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Wednesday, 25 th September, 2019 at 10:00 A.M	Friday, 27 th September, 2019 at 5:00 P.M.

- j. Any member, who have cast his/her/its vote through remote e-voting, may participate in the annual general meeting but shall not be allowed to vote at the AGM.
- k. Persons who have acquired shares and became members of the Company after dispatch of the Notice of AGM but before the cut-off date of Saturday, 21st September, 2019, may obtained their user ID and password for e-voting from the Company's Registrar and share transfer Agent or CDSL.

l. **The instructions for shareholders voting electronically are as under:**

- i) The voting period begins on **Wednesday, 25th September, 2019 at 9:00 A.M** and ends on **Friday, 27th September, 2019 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.

- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant **BIHARIJI ISPAT UDYOG LIMITED** on which you choose to vote.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

If any member has any problem/ query regarding e-voting then he may contact to the below person:

Name	:	Puneet Mittal,
Designation	:	General Manager
Address	:	M/s BEETAL Financial & Computers Services Pvt. Ltd. BEETAL HOUSE, 99, Madangir, Behind Local Shopping centre Near DadaHarsukhDassMandir, New delhi-110 062
E-mail id	:	beetalrta@gmail.com
Phone No.	:	011-29961281(6 Lines)

- i. The e-voting module shall be disabled by CDSL for voting after Friday, 27th September, 2019 (After 05:00 pm).
- ii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on cut off date i.e Saturday, 21st September, 2019.
- iii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutinizer, by use of ballot/polling for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer immediately after conclusion of voting by eligible members at AGM (through polling paper) shall, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting, in presence of at least two (2) witness not in the employment of the Company. Thereafter, the scrutinizer shall prepare consolidated report and forward it to the Chairman of the Company, or any other director so authorized, who shall counter sign the same and declare the result within 48 hours of conclusion of the AGM. The result of AGM shall be declared by intimating to the stock exchanges and by placing on the website of the Company and Agency. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e., Saturday, the 28th of September, 2019.
- m. A Member can opt for only one mode of voting i.e. either through remote e-voting or at the venue of AGM through polling paper. If a Member casts his/her vote by both modes, then voting done through remote e-voting shall prevail and the voting through polling paper shall be treated as invalid.
- n. The result declared alongwith the Scrutinizer’s Report shall immediately be placed on the Company’s web-site www.biharjiispat.com and on the web-site of CDSL www.evotingindia.com and communicated to the BSE Ltd. and CSE Ltd., where the shares of the company are listed.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 04th September, 2019 convening the 45th Annual General Meeting)

SPECIAL BUSINESSES:**Item No.04****Ordinary Resolution**

The Board of Directors of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, provisions under the Listing Regulations 2015 and section 161(1) of the Act, and the Articles of Association of the Company, Shri Rannveer Singh Rishi as an Additional Director (Independent Category) of the Company with effect from 25thFebruary, 2019.

In terms of the provisions of Section 161(1) of the Act, Shri Rannveer Singh Rishi would hold office upto the date of the ensuing Annual General Meeting.

Shri Rannveer Singh Rishi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence a company should propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term upto 5(five) consecutive years on the Board of the Company and she/he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Rannveer Singh Rishi that he meets the criteria of independence as prescribed both under the sub-section (6) of Section 149 of the Act and under Regulation 16 of the Listing Regulations, 2015. The Board of Directors believes that Shri Rannveer Singh Rishi possesses appropriate skills, experience and knowledge.

A notice in writing pursuant to section 160 of the Companies Act, 2013 as amended has been received in the prescribed manner.

In the opinion of the Board, Shri Rannveer Singh Rishi fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Shri Rannveer Singh Rishi is independent of the management.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Shri Rannveer Singh Rishi is appointed as an Independent Director.

Copy of the draft letter of appointment of Shri Rannveer Singh Rishi as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice.

The Board in view of the aforesaid legal requirements recommends the Ordinary Resolution set out at Item No.3 for approval by the shareholders.

Details of the Directors as required to be provided pursuant to Regulation 36(3) of the Listing Regulations and SS – 2 (Secretarial Standards on General Meetings) are provided as an **Annexure** to this Notice.

Item No.4**Special Resolution:**

In the light of provisions of the Companies Act, 2013, the Board of Directors of your company seeks to obtain overall consent of the shareholder with monetary annual limits that the Board of Directors may enter into with its Related Parties (as defined under the Companies Act, 2013) from time to time for the financial year 2017-18 and beyond depending upon the business exigencies as it would be in compliance of and consistent with the requirement of obtaining prior approvals of the shareholders for each and every Related Party transactions.

All prescribed disclosures as required to be given under the provisions of Companies Act, 2013 and the Companies (Meeting of the Board and the Powers) Rules, 2014 are given in Resolution no. 02 under Special Business of the Notice in the tabular format for the kind perusal of the members.

Members are hereby informed that pursuant to the second proviso of section 188(1) of Companies Act, 2013, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your company has approved this item in the Board Meeting held on 04th September 2019 and recommends the Resolution as set out in the Notice for the approval of members of the Company as a Special Resolution.

Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, no other Director is concerned or interested in the Resolution.

By Order of the Board
Bihariji Ispat Udyog Limited

Sd/-
(Ranjana Indolia)
Company Secretary
Registered Office:
602, Chiranjiv Tower, 43, Nehru Place,
New Delhi- 110019
CIN: L27109DL1974PLC007047
Date: 04th September 2019

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE- APPOINTED/ APPOINTED IS FURNISHED AS BELOW:

Name of Directors	Shri Navneet Kumar Sureka	Shri Rannveer Singh Rishi
DIN	00054929	08253892
Date of Birth	16-09-1973	11-03-1993
Date of First Appointment	01-10-2003	25-02-2019
Designation	Managing Director	Independent Director
Qualification	Graduate	Senior Secondary
Expertise in specific functional area	He is an industrialist having 26 years experience in steel industry	Having experience of around 05 years in the field of steel industry.
Relation with other Directors	Not Related to any Directors of the company.	Not Related to any of Directors of the company.
List of public companies in which directorship held(including foreign Companies)	-Mauria Udyog Limited. -Bihariji Fancy Fibres & Fabrics Ltd.	- Jotindra Steel & Tubes Ltd. -Sri Narayan Rajkumar Merchants Ltd. -Mauria Udyog Limited. -Quality Synthetic Industries Ltd.
Chairman/ Member of the Committee of Board of Directors of public Companies	<u>Mauria Udyog Ltd.</u> -CSR Committee(Member) <u>Bihariji Ispat Udyog Ltd.</u> Audit Committee	<u>Jotindra Steel & Tubes Ltd.</u> -Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) <u>Sri Narayan Rajkumar Merchants Ltd.</u> - Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) <u>Mauria Udyog Limited.</u> - Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) <u>Quality Synthetic Industries Ltd.</u> - Nomination & Remuneration Committee (Member)
Shareholding in the Company	1,88,250 Equity shares of Rs. 10/- each as on 31.03.2019	NIL

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have the pleasure in presenting the 45th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2019.

FINANCIAL RESULTS:

The Financial Results for the year ended 31st March, 2019 are as under:-

PARTICULARS	Rs. in Lacs	
	2018-19	2017-18
Gross Sales and Other Income	860.73	165.84
Gross Profit before Finance Cost, Depreciation & Taxes	336.28	143.89
Less: Finance Cost	80.78	78.55
Less : Depreciation	6.08	6.39
Profit before Tax	249.43	58.95
Exceptional/Extra Ordinary items	-	-
Tax Expense	74.13	1.13
Profit after Tax	175.30	57.82
Transfer to General Reserve	175.30	57.82
Earning per equity shares (Basic & Diluted)	2.92	0.96

PERFORMANCE REVIEW:

Your Company achieved an enhanced performance in profits before taxes and profits after taxes as compared to previous year. The Gross revenues touched Rs. 860.73 Lacs compared to Rs. 165.84 Lacs and the operating profits i.e. before finance cost depreciation and taxes recorded was Rs. 336.28 Lacs compared to Rs. 143.89Lacs during the previous year. The rise in operating profits as well as net profits is mainly due to favorable fluctuation in the value of closing stock of shares and securities.

FUTURE OUTLOOK:

The year ahead is bright and full of production activities. Your directors are optimistic of better performance in turnover and profits during 2019-20 compared to previous year.

DIVIDEND & RESERVES:

In order to conserve the resources of the company, the Board of Directors have not recommended payment of dividend to the equity shareholders of the company for the financial year 2018-19 closed on 31st March, 2019.

SHARE CAPITAL:

The paid up equity share capital as on 31st March 2019 was 600.00 Lacs. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

FIXED DEPOSITS:

The company has not accepted any deposits from public and is not, therefore, required to furnish information in respect of outstanding Deposits as per Non-Banking Financial Companies (Reserve Bank) Directions.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

A detailed report on contracts and arrangements made during the year 2018-19, transactions being in the ordinary course of business and at arm's length have been reported and annexed hereto in this report in the prescribed Form AOC-2 read with note no.22 (11) of the Financial Statements.

The terms & conditions of the transactions are not prejudicial to the interest of the Company and there is no transaction of material nature. The closing balances of such related parties, wherever outstanding, are not overdue.

NUMBER OF MEETINGS OF THE BOARD:

Thirteen Board Meetings were held during the financial year ended on 31st March, 2019 and the gap between two Board Meetings did not exceed one hundred & twenty days. The necessary quorum was present for all the meetings. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

The dates on which Board meetings were held are as follows:-

Sl No.	Date of Meeting	Board Strength	No. of Directors Present
1.	12.04.2018	04	03
2	25.04.2018	04	02
3	10.05.2018	04	02
4	28.05.2018	04	04
5	12.06.2018	04	03
6	13.08.2018	04	03
7	05.09.2018	04	03
8	13.11.2018	04	03
9	30.11.2018	04	02
10	07.01.2019	04	02
11	12.02.2019	04	02
12	25.02.2019	04	02
13	30.03.2019	04	02

BOARD EVALUATION:

The Board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 ("the Act") and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17(10) of Listing Obligations & Disclosure Requirements, Regulations, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The details of various familiarization programme provided to the Directors of the Company is available on the Company's website www.biharjiispat.com.

DISCLOSURE PURSUANT TO RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosure pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 has been made in the prescribed Format and forms part of the Directors' Report as an Annexure .

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirements under Schedule IV of the Companies Act 2013 and the Listing Regulations, 2015, a separate meeting of the Independent Directors was held on 13/11/2018.

The Independent Directors at the meeting reviewed the following:-

- Performance of non independent Directors and board as a whole.
- Performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors.
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

LISTING ON STOCK EXCHANGES:

Your Directors take an immense pleasure in informing you that with effect from May 19, 2015, the Equity shares of your company (bearing ISIN: INE073F01018) got listed and admitted to dealings on the Capital Market Segment of Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Limited).

CORPORATE GOVERNANCE:

The Board of Directors and Management believe in adopting and practicing principles of good Corporate Governance with a view to:-

- Safeguard shareholders' interest through sound business decisions, prudent financial management and high standard of business ethics: and
- Achieve transparency, accountability and integrity in the dealings and transactions of the Company

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they 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 of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant Board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

DIRECTORS & KEY MANAGERIAL PERSONNEL/ DECLARATION ON INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013 (“ Act), all Independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Regulations, 2015.

Shri Navneet Kumar Sureka retires by rotation and being eligible has offered himself for re-appointment.

There are change in the composition of the Board of directors during the year under report, as Mrs. Jaspreet Arora had resigned from the Board w.e.f 12/02/2019 and Mr. Rannveer Singh Rishi joined the board as an an Additional Director in the Non-Executive Additional Independent Director category of the Company w.e.f 25/02/2019

During the year the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

During the year under report Ms. Bhawna Agarwal (Membership No. A31001) company secretary, had resigned from the post of the Company Secretary w.e.f. 04th April 2018 and Ms. Ranjana Indolia (Membership No. A36216) joined the Company as the Company Secretary of the company w.e.f. 04th April 2018 to comply with the requirement of section 203 of the Act.

As on March 31, 2019, the composition of Board of Directors/KMP was as follows:

S.No.	Name	Designation
1	Mr. Navneet Kumar Sureka	Managing Director (Executive-Promoter)
2	Mrs. Veena Aggarwal	Director (Executive-Promoter)
3	Mr. Dheeraj Arora	Director (Non-Executive Independent)
4	Mr. Rannveer Singh Rishi	Director (Non-Executive Independent)
5	Mr. Ram Kishan Sharma	CFO
6	Mrs. Ranjana Indolia	Company Secretary

POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company’s policy on directors’ appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed under the heading Nomination and Remuneration Committee/Policy below:

COMMITTEES OF THE BOARD OF DIRECTORS:**AUDIT COMMITTEE:**

The constitution of the Audit Committee is in accordance with the requirements of Section 177 of the Companies Act, 2013(here-in-after known the “Act”). This committee presently consisted of three directors, viz.

1. Shri Dheeraj Arora, (Non-Executive Independent)-Chairman
2. Shri Navneet Kumar Sureka (Executive Director)-Member and
3. *Smt. Jaspreet Arora (Non-Executive Independent)-Member
4. **Shri Rannveer Singh Rishi (Non-Executive Independent)-Member)

**resigned w.e.f. 12.02.2019*

*** joined w.e.f. 25.02.2019*

- (i) The terms of reference of the Audit Committee are as set-out in Section 177 of the Act.
- (ii) The Audit Committee had Seven Meetings during the financial year 2018-19 ended on 31st March, 2019 as per details thereof and the names of Directors who attended the said meetings, are as under:-

Attendance of Directors at the Audit Committee Meetings held during the financial year 2018-19:-

Name of Director	Date of Meetings						
	12.04.2018	28.05.2018	05.09.2018	13.08.2018	13.11.2018	12.02.2019	30.03.2019
Shri Dheeraj Arora	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Shri N.K. Sureka	Yes	Yes	Yes	Yes	Yes	Yes	Yes
*Smt. Jaspreet Arora	Yes	Yes	No	No	Yes	NA	NA
**Shri Rannveer Singh Rishi	NA	NA	NA	NA	NA	NA	NA

*resigned w.e.f. 12.02.2019

** joined w.e.f. 25.02.2019

NOMINATION AND REMUNERATION COMMITTEE:

Your directors have constituted the Nomination And Remuneration Committee (“ NRC”) presently comprising of Shri Dheeraj Arora (Non-Executive Independent) as Chairman, Smt. Veena Aggarwal (Non-Executive Non-Independent) and Shri Rannveer Singh Rishi (Non-Executive Independent) as members.

The said committee has been entrusted with the responsibility of formulating and recommending to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board, devising a policy on Board diversity and identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the board their appointment and removal.

During the year 2018-2019, Nomination and Remuneration Committee met twice and provided status updates to the Board of directors of the company.

Attendance of Directors at the NRC Meetings held during the financial year 2018-19:

Name of Director	Date of Meetings	
	04.04.2019	12.02.2019
Shri Dheeraj Arora	Yes	No
Smt. Veena Aggarwal	No	Yes
Smt. Jaspreet Arora	Yes	Yes
Shri Rannveer Singh Rishi	NA	NA

*resigned w.e.f. 12.02.2019

** joined w.e.f. 25.02.2019

Pursuant to Section 178 of the Act, the Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which provides guidance on:

Selection Criteria for Directors:

The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

Skills and Experience: The candidate shall have appropriate skills and experience in one or more fields of technical operations, finance, law, management, sales, marketing, administration, public administrative services, corporate governance, or any other discipline related to the Company’s business.

Age Limit: The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years.

Conflict of Interest: The candidate should not hold Directorship in any competitor company, and should not have any conflict of interest with the Company.

Directorship: The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Act or under the Listing Agreement requirements.

Independence: The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act or under the Listing Agreement requirements

Selection Criteria for Senior Management:

As per policy, Senior Management for the purpose of this policy shall mean employees hired at the level of Divisional Heads and Corporate Functional Heads or equivalent positions. The policy provides that the candidate should have appropriate qualifications, skills and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the HR function.

Remuneration for Directors, KMP and other Employees:

The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is dependent on short and long-term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the manufacturing industry and commensurate to the qualifications and experience of the concerned individual.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

Performance Evaluation:

The process approved by the Nomination and Remuneration Committee requires the Chairman to initiate the performance evaluation process in the months of January-March every year. The performance evaluation is conducted based on approved criteria in the evaluation forms. The process highlights are as under:

- a) **Board:** Each Board member completes the self-evaluation form. Independent Directors discuss the self-evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman discusses the evaluation form analysis with the Managing Director and later with the entire Board at the Board Meeting
- b) **Committees:** Each Committee member completes the self-evaluation form and shares feedback with the Chairman. The Chairman discusses the evaluation form analysis with the Managing Director and later with the entire Board at the Board Meeting.
- c) **Chairman and Executive Directors:** Each Board member completes the peer evaluation form. Independent Directors discuss the peer evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman conveys feedback individually to the concerned Directors.
- d) **Independent Directors:** Each Board member completes the peer evaluation and shares feedback with the Chairman. The Chairman conveys feedback individually to the concerned Directors.

Remuneration to Directors:

Sitting fees of Rs.250/- for attending Board Meeting is paid to each of the directors, who are not paid any remuneration. There is no pecuniary relationship and transactions with Non-Executive Directors.

Since Shri N. K. Sureka opted to be an honorary Managing Director of the company, no remuneration in the capacity as Managing Director was paid to him during the financial year 2018-19 ended on 31st March, 2019.

Sitting fees paid to Directors for meetings of the Board/Committee during 2018-19:-

	Rs.
Shri N.K. Sureka	2750/-
Smt. Veena Aggarwal	1750/-
Shri. Dheeraj Arora	2250/-
Smt. Jaspreet Arora	1500/-
Total	<u>8250/-</u>

- **Service contracts**, notice period, severance fees.- N.A.
- **Number of shares and convertible instruments** held by non-executive directors. - Nil

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Your directors have re-constituted the existing Shareholders' Grievance Committee by broadening the scope to include all security holders and their grievance- redressal as part of the new mandatory Committee to be called Stakeholders' Relationship Committee comprising of Shri Dheeraj Arora as Chairman and Smt. Veena Aggarwal and Shri Rannveer Singh Rishi. The Stakeholders' Relationship Committee ("SRC") shall consider and resolve the grievances of security holders of the company.

During the year 2018-2019, Stakeholders Committee met twice and provided status updates to the Board of directors of the company:-

Attendance of Directors at the SRC Meetings held during the financial year 2018-19:-

Name of Director	Date of Meetings	
	28.05.2019	25.02.2019
Shri Dheeraj Arora	Yes	Yes
Smt. Veena Aggarwal	Yes	Yes
Smt. Jaspreet Arora	Yes	Yes
Shri Rannveer Singh Rishi	NA	NA

**resigned w.e.f. 12.02.2019*

*** joined w.e.f. 25.02.2019*

Status of Share-transfer/ Shareholder's complaint during the year 2018-19:

Number of pending transfers	Nil
Number of Shareholders' Complaints received	Nil
Number of Complaints Not solved.	Nil

RISK MANAGEMENT POLICY

The Company has developed and implemented the Risk Management Policy and the Audit Committee of the Company reviews the same periodically. The Company recognizes that risk is an integral and unavoidable component of business and hence is committed to managing the risk in a proactive and effective manner. The Company's Management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Risk Management System of the Company and are managed accordingly.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your directors have established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism. The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or ethic policy. This mechanism also provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year 2018-2019, no such report were made to the Chairman of Audit Committee.

PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

During the year 2018-2019, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2019 for redressal.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 23.07.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India &Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group Of Companies which also includes Bihariji Ispat Udyog Ltd. Based on observations of Forensic Auditors viz; Mr. Pawan Kumar Aggarwal (Auditor of Sharp and Company) and Mr. Ravi Bhatia (Auditor of Bhatia and Company) following are the allegations and corresponding replies of company :-

Amount of Rs. 1.67 Cr. is said to be recovered from Company:- However company denies the same as no amounts were payable according to the company (Ledger statements certifying the same already submitted to auditors).

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of your Company during the year under review.

INTERNAL FINANCIAL CONTROLS:

The Company has identified all key internal financial controls, which impacts the financial statements, as part of Standard Operating Procedures (SOPs). The SOPs are designed for all critical processes wherein financial transactions are undertaken. The SOPs cover the standard processes, risks, key controls and each process is identified to a process owner. The financial controls are tested for operating effectiveness through management ongoing monitoring and review process and independently by the Internal Audit. In our view the Internal Financial Controls, effecting the financial statements are adequate and are operating effectively.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The

internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons. Apart from the above the company has engaged M/s M.P.Chand & Co, Chartered Accountants, Faridabad to conduct Internal Audit during the year 2018-19.

MANAGEMENT DISCUSSION & ANALYSIS:

A Public Limited Company in the name of Bihariji Finance and Traders Limited was got incorporated on 19.01.1974 with registration certificate issued by the Registrar of Companies, Delhi and Haryana vide Registration Certificate No. 7047 of 1973-74 with seven subscribers to the Memorandum of Association with the object of finance and trading business. The Certificate of commencement of business was also granted by ROC to the company on the same day. Subsequently, the fresh Certificate of Incorporation was obtained by the company on 20.02.1986 changing the name of the company from Bihariji Finance and Traders Limited to Bihariji Ispat Udyog Limited with the object of taking up the business of iron & steel products apart from continuing with the finance business since the company was having in its main objects the business of financing industrial enterprises.

On the amendment in the Reserve Bank of India Act relating to the Non-banking Financial Companies according to which all the non-banking financial companies were required to be got registered with the Reserve Bank of India and accordingly the company was registered on 10.03.1998.

It is a cash rich company and has earned substantial profits during the last three years. The management is hopeful that the real estate business will increase its profits substantially in addition to the company's earnings from its investment activity and its bottom line projects.

RISKS & CONCERNS:

At Bihariji Ispat Udyog Limited, all key functions and divisions are independently responsible to monitor risk associated within their respective areas of operation such as financing and dealing in the sale/purchase of securities of other body corporate. Since the trading of securities is governed by the fluctuating trend of the market of securities listed on Stock Exchange not only of the country but also of abroad as well as the government policies from time to time, profitability of the company is very much volatile.

Your company has identified the following risks with possible impact on the company and the mitigation plans of the company:

Key Risk	Impact on the Company	Mitigation Plans
Interest Rate-risk.	Any increase in interest rate can affect the finance cost.	Dependence on debt is minimum and we have sufficient funds with Banks to settle the entire debt in case need arises.
Compliance risk.	Any default can attract heavy penal provisions.	By regularly monitoring and reviewing of changes in the regulatory framework and timely compliance thereof.
Fluctuations in the values of Securities listed on Stock Exchanges	Profitability of the company is dependent on fluctuating trend of the market of securities listed on Stock Exchange.	By diversifying the portfolio so as to minimize the impact of wide fluctuations in market prices of securities.

STATUTORY AUDITORS:

Pursuant to the provisions of section 139 of the Companies Act, 2013, the members at the 43rd Annual General Meeting of the Company held on September 2017 appointed M/s. SENSONS, Chartered Accountants, Faridabad with Firm Registration Number 002817N as the Statutory Auditors of the Company from the conclusion of 43rd Annual General Meeting till the conclusion of 48th Annual General Meeting, covering one term of five consecutive years on a remuneration as may be mutually agreed upon between Shri N.K. Sureka Managing Director and the aforesaid Auditors.

For the reporting period 2018-2019. M/s. SENSONS, Chartered Accountants, Faridabad with Firm Registration Number 002817N is the auditor of the Company.

AUDITORS' REPORT:

Auditors' observations in their Report are explained in various notes to the accounts and, therefore, do not call for any further comments

The statutory audit report for the year 2018-19 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditor.

SECRETARIAL AUDITOR:

The Board of Directors of the Company, in compliance with section 204 of the Act have appointed Ms. Jyoti Arya, Practicing Company Secretary (M. No.-A48050/ COP-17651) of M/s. Jyoti Arya & Associates, Company Secretaries, as the Secretarial Auditors to conduct secretarial audit of the Company for the FY 2018-19. The Secretarial Audit Report for FY 2018-19 is placed as annexure to this report

No adverse comments have been made in the said report by the Practicing Company Secretary.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

Information required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies(Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo :

A. CONSERVATION OF ENERGY:

Measures taken, additional investments and impact on reduction of energy consumption

Disclosure of particulars with respect to Conservation of Energy. Nil

B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to Technology Absorption NA

(i) Efforts in brief made towards technology absorption, adaptation and innovation & (ii) Benefits derived as a result of the above efforts & (iii) Technology Imported during the last three years.

Following steps have been taken for enhancing productivity and quality improvements, resulting in enhanced safety and environmental protection measures and conservation of energy:- NA

1. Expenditure on R&D: -NA-**(A) FOREIGN EXCHANGE EARNINGS AND OUT GO**

(Rs. in Lacs)

	2018 – 2019	2017-2018
a) F.O.B. Value of Exports	Nil	Nil
b) Earning in foreign exchange	Nil	Nil
c) Foreign Exchange out go – Travelling	Nil	Nil

PARTICULARS OF EMPLOYEES:

As there has been no employee during the year under review who was paid remuneration of Rs. 60.00 Lakh per annum or more, if employed throughout the year or Rs. 5.00 Lakh per month and more, if employed for the part of the year, and also there has been no employee in receipt of remuneration during the year, at a rate which in aggregate is in excess of that drawn by the Managing director or Whole-time director and therefore the information as required Under Section 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is not called for.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c) As there is no subsidiary neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from its subsidiaries.
- d) During the year under review, neither any fraud of any kind on or by the Company has been noticed by the Board of Directors of the Company nor reported by the Auditors of the Company. The Company has an internal financial control system, commensurate to the size of the business, in place.

ACKNOWLEDGEMENT:

Your Directors wish to express their gratitude to the Banks, Employees as well as Customers for their timely help in smooth functioning of your Company. Your Directors also extend their thanks to all the Shareholders of the Company for their trust and confidence in the Board of Directors of the Company.

Registered Office:

**602, Chiranjiv Tower, 43, Nehru Place,
New Delhi-110019**

(CIN:L27109DL1974PLC007047)

Date: September 04, 2019

**By order of the Board of Directors
FOR BIHARIJI ISPAT UDYOG LIMITED**

**Sd/-
Navneet Kumar Sureka
(Managing Director)
DIN: 00054929**

**Sd/-
Veena Aggarwal
(Director)
DIN: 00060415**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L27109DL1974PLC007047
2	Registration Date	19/01/1974
3	Name of the Company	BIHARIJI ISPAT UDYOG LIMITED
4	Category/Sub-category of the Company	Public Limited Company
5	Address of the Registered office & contact details	602, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI DL 110019 IN
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mr. Puneet Mittal, General Manager, Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
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(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Shares & Securities		58.73
2	Interest Income		14.35
3	Profit on Sales of Fixed Assets		26.69

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL					
--	--	--	--	--	--

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					

IV. SHARE HOLDING PATTERN									
---------------------------	--	--	--	--	--	--	--	--	--

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,983,260	-	1,983,260	33.05%	1,983,260	-	1,983,260	33.05%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	1,125,950	100,000	1,225,950	20.43%	1,225,950	-	1,225,950	20.43%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	3,109,210	100,000	3,209,210	53.49%	3,209,210	-	3,209,210	53.49%	0.00%

127 Foreign (1974PLC007047)									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	3,109,210	100,000	3,209,210	53.49%	3,209,210	-	3,209,210	53.49%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%		-	-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	10,000	10,000	0.17%			-	0.00%	-100.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	15,000	153,285	168,285	2.80%	15,000	21,385	36,385	0.61%	-78.38%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	791,400	1,821,100	2,612,500	43.54%	806,400	1,948,000	2,754,400	45.91%	5.43%
c) Others (specify)	-	5	5	0.00%	0	5	5	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	806,400	1,984,390	2,790,790	46.51%	821,400	1,969,390	2,790,790	46.51%	0.00%
Total Public (B)	806,400	1,984,390	2,790,790	46.51%	821,400	1,969,390	2,790,790	46.51%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	3,915,610	2,084,390	6,000,000	100.00%	4,030,610	1,969,390	6,000,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Akhil Kumar Sureka	206717	3.45%	0	206717	3.45%	0	0.00%
2	Deepa Sureka	89834	1.50%	0	89834	1.50%	0	0.00%
3	Deepanshu Sureka	724100	12.07%	0	724100	12.07%	0	0.00%
4	Navneet Kumar Sureka	188250	3.14%	0	188250	3.14%	0	0.00%
5	Parmeshwari Devi Sureka	1000	0.02%	0	1000	0.02%	0	0.00%
6	Prem Lata Sureka	164710	2.75%	0	164710	2.75%	0	0.00%
7	Vishnu Kumar Sureka	237899	3.96%	0	237899	3.96%	0	0.00%
8	Navneet Kumar Sureka HUF	330000	5.50%	0	330000	5.50%	0	0.00%
9	Vishnu Kumar Sureka HUF	40750	0.68%	0	40750	0.68%	0	0.00%
10	Bihariji Fancy Fibres And Fabrics Limited	11100	0.19%	0	11100	0.19%	0	0.00%
11	Jst Engineering Services Ltd	100000	1.67%	0	100000	1.67%	0	0.00%
12	Mauria Udyog Limited	100800	1.68%	0	100800	1.68%	0	0.00%
13	Quality Synthetic Industries Limited	549400	9.16%	0	549400	9.16%	0	0.00%
14	Srinarayan Rajkumar Merchants Private Limited	464650	7.74%	0	464650	7.74%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			3,209,210	53.49%	3,209,210	53.49%
	Changes during the year- NIL			-	0.00%	-	0.00%
	At the end of the year			3,209,210	53.49%	3,209,210	53.49%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRAMOD KUMAR AGARWAL						
	At the beginning of the year			296,600	4.94%	337,500	5.63%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			296,600	4.94%	337,500	5.63%
2	SANGEETA AGGARWAL						
	At the beginning of the year			295,000	4.92%	295,000	4.92%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			295,000	4.92%	295,000	4.92%
3	MAHABIR PRASAD						
	At the beginning of the year			24,200	0.40%	188,700	3.15%
	Changes during the year		Transfer	164,500	2.74%	-	0.00%
	At the end of the year			188,700	3.15%	188,700	3.15%

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4	HARIOM RATHORE						
	At the beginning of the year			15,000	0.25%	158,400	2.64%
	Changes during the year		Transfer	143,400	2.39%	-	0.00%
	At the end of the year			158,400	2.64%	158,400	2.64%
5	SANTOSH RAUT						
	At the beginning of the year			120,500	2.01%	150,500	2.51%
	Changes during the year		Transfer	30,000	0.50%	-	0.00%
	At the end of the year			150,500	2.51%	150,500	2.51%
6	ANAND BANSAL						
	At the beginning of the year			40,000	0.67%	145,800	2.43%
	Changes during the year		Transfer	105,800	1.76%	-	0.00%
	At the end of the year			145,800	2.43%	145,800	2.43%
7	DEVI SINGH						
	At the beginning of the year			78,800	1.31%	143,500	2.39%
	Changes during the year		Transfer	64,700	1.08%	-	0.00%
	At the end of the year			143,500	2.39%	143,500	2.39%
8	MADANLAL AGGARWAL						
	At the beginning of the year			72,000	1.20%	142,000	2.37%
	Changes during the year		Transfer	70,000	1.17%	-	0.00%
	At the end of the year			142,000	2.37%	142,000	2.37%
9	RAJU DEVI						
	At the beginning of the year			30,000	0.50%	122,100	2.04%
	Changes during the year		Transfer	92,100	1.54%	-	0.00%
	At the end of the year			122,100	2.04%	122,100	2.04%
10	JAGDISH CHAHAR						
	At the beginning of the year			7,300	0.12%	119,400	1.99%
	Changes during the year		Transfer	112,100	1.87%	-	0.00%
	At the end of the year			119,400	1.99%	119,400	1.99%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NAVNEET KUMAR SUREKA						
	At the beginning of the year			188,250	3.14%	188,250	3.14%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			188,250	3.14%	188,250	3.14%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	85,191,521.00		85,191,521.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	85,191,521.00	-	85,191,521.00
Change in Indebtedness during the financial year				
* Addition				-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Name	N.K. SUREKA			(Rs)
		Designation	MD			
1	Gross salary		-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	-	-
2	Stock Option		-	-	-	-
3	Sweat Equity		-	-	-	-
4	Commission		-	-	-	-
	- as % of profit		-	-	-	-
	- others, specify		2,750.00	-	-	2,750.00
5	Others, please specify					-
	Total (A)		2,750.00	-	-	2,750.00
	Ceiling as per the Act					

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
			DHIRAJ ARORA	JASPREET ARORA	VEENA AGARWAL	(Rs)
1	Independent Directors					
	Fee for attending board committee meetings		2,250.00	1,500.00		3,750.00
	Commission		-	-		-
	Others, please specify		-	-		-
	Total (1)		2,250.00	1,500.00	-	3,750.00

2	Other Non-Executive Directors							-
	Fee for attending board committee meetings			-	-	-		-
	Commission			-	-	-		-
	Others, please specify			-	-	1,750.00		1,750.00
	Total (2)			-	-	-		1,750.00
	Total (B)=(1+2)			-	-	-		5,500.00
	Total Managerial Remuneration			2,250.00	1,500.00	1,750.00		5,500.00
	Overall Ceiling as per the Act	Maximum Rs. 100000 per meeting						

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	NA	RAM KISHAN SHARMA	
	Designation	CEO	CFO	CS	
1	Gross salary		330,000.00	150,000.00	480,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission		-	-	-
	- as % of profit		-	-	-
	- others, specify		-	-	-
5	Others, please specify		-	-	-
	Total	-	330,000.00	150,000.00	480,000.00

* Ms. RANJANA INDOLIA joined the post of compnay secretary w.e.f. 04th April, 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

DATE:04/09/2019

FOR BIHARIJI ISPAT UDYOG LIMITED

PLACE: DELHI

Sd/-
NAVNEET KUMAR SUREKA
MANAGING DIRECTOR
DIN:00054929

Sd/-
VEENA AGGARWAL
DIRECTOR
DIN: 00060415

Annexure - II**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions during FY 2018-19 not at Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions?	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions during the FY 2018-19 at Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

Sd/-
Nanveet Kumar Sureka
 Managing Director
 DIN-00054929

Sd/-
Veena Aggarwal
 Director
 DIN-00060415

BIHARIJI ISPAT UDYOG LIMITED

Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

Annexure-III

(i)	The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19	Director's Name	Ratio to median remuneration			
		Mr. Navneet Kumar Sureka,MD	NIL			
		Mrs. Veena Agarwal, Director	NIL			
(ii)	The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager if any in the financial year 2018-19 compare to 2017-18 means part of the year	Director's/CFO/CEO/CS/ Manager Name	%age increase in remuneration			
		Mr. Navneet Kumar Sureka,MD	NIL			
		Mrs. Veena Agarwal, Director	NIL			
		Mr. Ram Kishan Sharma, CFO	-			
(iii)	Percentage increase in the median remuneration of employees in the financial year 2018-19 compared to 2017-18.	-				
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2019	As on 31.03.2018			
		2	2			
(v)	Explanation on the relationship between average increase in remuneration and company performance	The Company's overall gross revenues touched Rs.860.73 Lacs which is 19.27% more than last year.Profit before depreciaion and tax increased by 24.63 % as compared to previous year.				
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	NOT APPLICABLE				
(vii)	Variation in	Details	31.03.2019	31.03.2018		
		Market Capitalization	NA	NA		
		Price Earning Ratio	NA	NA		
		Percentage Increase/decrease of market quotations	NA	NA		
		Net Worth of the Company	NA	NA		
(viii)	Average Percentile increase in salaries of Employees other than managerial	During 2018-19	During 2017-18			
		41.04%	41.04%			
		Justification for increase with reasons for any exceptional circumstances	Normal industry standards applied based on increase in turnover			
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial Personnel	Remuneration for the years ended			Reason against performance of the company
			31.03.2019	31.03.2018	% change	
		Mr. Navneet Kumar Sureka,MD	NIL	NIL	Nil	
		Mr. Ram Kishan Sharma, CFO	330000	325555	1.37%	
		Ms. Ranjana Indolia,Company Secretary (appointment of Ms Ranjana Indolia in the place of Ms. Bhawna Agarwal is w.e.f. 04.04.2018)	162000	161129	0.54%	
(x)	Key Paramater for any variable component of remuneration availed by the Directors	NA				
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	NIL				

The Board of directors of the company affirms that the remuneration is as per the remuneratio policy of the company.

The statement showing the names of every employee of the company as per Rule 5(2) forms part of Director's report is attached thereto.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members
M/S BIHARIJI ISPAT UDYOG LIMITED
602, Chiranjiv Tower, 43, Nehru Place,
New Delhi - 110019

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Bihariji Ispat Udyog Limited (CIN: L27109DL1974PLC007047) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the company M/s Bihariji Ispat Udyog Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not

applicable to the Company during the Audit Period)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period) and;

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) (Mention the other laws as may be applicable specifically to the company):

1. The RBI Act, 1934.
2. The Factories Act, 1948;
3. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
4. Equal Remuneration Act, 1976;
5. The Maternity Benefit Act, 1961;
6. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India- generally complied with.
- (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange Limited and Metropolitan Stock Exchange of India Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc. as mentioned above.

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review, Mrs. Jaspreet Arora, a non-executive independent director resigned from the Board of Directors w.e.f. 12th

February 2019 and Mr. Rannveer Singh Rishi, joined the board as a non-executive independent director of the Company w.e.f. 25th February 2019.

Further Report that Ms. Bhawna Agarwal, Company Secretary, had resigned from the post of the Company Secretary w.e.f. 04th April 2018 and Ms. Ranjana Indolia, joined the Company as the Company Secretary of the company w.e.f. 04th April 2018 during the period under review.

Adequate notice is given to all directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board as the case may be.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as *Annexure A* and forms an integral part of this report.

FOR JYOTI ARYA & ASSOCIATES
(Practicing Company Secretaries)

Sd/-

JYOTI ARYA

(Proprietor)

Membership No.-A48050

COP No.-17651

Date: 01/08/2019

Place: New Delhi

To,
The Members
M/S BIHARIJI ISPAT UDYOG LIMITED
602, Chiranjiv Tower, 43, Nehru Place,
New Delhi - 110019

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where-ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR JYOTI ARYA & ASSOCIATES
(Practicing Company Secretaries)

Sd/-
JYOTI ARYA
(Proprietor)
Membership No.-A48050
COP No.-17651
Date: 01/08/2019
Place: New Delhi

SENSONS

CHARTERED ACCOUNTANTS

Office at : 1278, SECTOR-29, FARIDABAD-121008

PHONE: 0129-4045029, MOBILE-9810346240

E-mail:sensons2@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
BIHARIJI ISPAT UDYOG LIMITED

Report on the audit of the Financial Statements

We have audited the accompanying financial statements of **BIHARIJI ISPAT UDYOG LIMITED** which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

SENSONS

CHARTERED ACCOUNTANTS

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account .
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22(4) (B) &(C) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR SENSONS.

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 002817N

Sd/-

S.K.JAIN

M.NO.82843

[PARTNER]

PLACE: Faridabad

DATE : 29/05/2019

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, fixed assets are physically verified by the management at reasonable intervals, in a phased verification programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, no material iscrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our 4 examination of records of the company, the title deed of immovable property is held in the name of company except company except note no. 22.2(ii) on notes to the accounts of the Balance-Sheet.
- ii. Company has quoted and unquoted share and securities in inventory and as explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification.
- iii. The Company has given loan to Three (3) parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a. In our opinion and according to the information given to us, the terms and conditions of the loan given by the Company are prima facie, not prejudicial to the interest of the Company.
 - b. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. However the loan along with interest, if any, has been repaid in full and there are no overdue amounts as at the year-end in respect of both principal and interest.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- V. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed for the maintenance of cost records under sub Section 148(1) of the Companies Act, 2013 in respect of the Company.
 - a. According to the records of the company and as per the information and explanations given to us, it has been generally regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and Other Statutory Dues with the appropriate authorities.
 - b. On the basis of information and explanations given to us, there are no disputed Statutory Dues which have not been deposited with the appropriate authorities. Refer Note No. 21(B) (1)(B) for details of pending disputes for which due has not been deposited except the following:

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The Income tax department also carried out a search and seizer operation on 7th of August 2013, U/S 132 of the Income Tax Act, 1961"(Act)", the Income Tax Department have seized a bunch of documents. The Company has filled the required returns, u/s 153 A of the Act, the Income Tax Department have reassessed the Income from Assessment year ,2008-09, to 2013-14 u/s 143(3) r.w.s. 153A of the Act, and raised the following demands, against which Commissioner of Income Tax Appeals have given substantial relief. After adjusting the relief allowed by the "CIT-(A)" there remain no demand payable as on date. However the Income Tax Department has preferred appeals against the order of the "CIT-A" before the Income Tax Appellate Tribunal.

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending after A.O Order	Demand pending after CIT appeal Effect
2013-14	1,160,222	614,918	1,775,140	Nil

No GST has been charged by the Company on sales of Flats as company is not Developer but sold after purchase from the Developer

- VII. The Company has not defaulted any loan or borrowing from any financial institution, bank, government or debenture holders during the year. Thus paragraph 3(viii) of the order is not applicable.
- VIII. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Thus paragraph 3(ix) of the order is not applicable.
- IX. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audit practices in India, and according to the information and explanation given to us, we have neither come across instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- X. According to the information and explanations given to us no managerial remuneration has been paid by the Company, therefore compliance with requisite approvals mandated by provisions of Section 197 of Companies Act 2013 are not applicable.
- XI. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, therefore Paragraph 3(xii) regarding the Nidhi Company is not applicable to the unit.
- XII. According to the information and explanations given to us and based on our examination of the records of the Company ,transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013 where applicable and details of such transactions is disclosed in notes to accounts as required by the applicable Accounting Standards.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, thus, Paragraph 3(xiv) regarding the preferential allotment or private placement of shares or fully or partly convertible debentures is not applicable to the company.
- XIV. To the best of our knowledge and belief and as per the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him.
- XV. Company is in NBFC activities and is Registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR SENSONS

Sd/-

(S.K.JAIN)

PARTNER

Membership No. 082843

Firm Registration No.002817N

Place: Faridabad

Date: 29/05/2019

ANNEXURE `B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

(Referred to Paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our Report of even date)

We have audited the internal financial controls over financial reporting of BIHARIJI ISPAT UDYOG LIMITED as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1)

pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles,

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and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR SENSONS

Sd/-

(S.K.JAIN)

PARTNER

Membership No. 082843

Firm Registration No.002817N

Place: Faridabad

Date: 29/05/2019

BIHARIJI ISPAT UDYOG LIMITED
Balance Sheet as at 31st March, 2019

	NOTES	As at 31.03.2019	As at 31.03.2018
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	60,000,000.00	60,000,000.00
(b) Reserves and surplus	2	297,418,139.30	280,201,561.76
Sub-total - Shareholders' funds		357,418,139.30	340,201,561.76
Non-current liabilities			
(a) Borrowings	3	-	12,503,685.00
(b) Other long-term liabilities	4	17,548,571.00	17,548,571.00
Sub-total - Non-current liabilities		17,548,571.00	30,052,256.00
Current liabilities			
(a) Trade payables	5	137,438.75	10,139,013.75
(b) Other current liabilities	6	138,796,731.00	90,699,764.00
(c) Short-term provisions	7	12,504,778.00	5,150,977.00
Sub-total - Current liabilities		151,438,947.75	105,989,754.75
TOTAL - EQUITY AND LIABILITIES		526,405,658.05	476,243,572.51
ASSETS			
Non-current assets			
(a) Fixed assets : Tangible Assets	8	12,227,200.39	12,835,006.09
(b) Non-current investments	9	144,918,596.93	145,469,096.93
(c) Deferred tax assets (net)		408,519.00	467,484.00
(d) Long-term loans and advances	10	189,374,031.00	160,809,025.00
Sub-total - Non-current assets		346,928,347.32	319,580,612.02
Current assets			
(a) Inventories	11	35,562,121.05	85,512,339.40
(b) Trade receivables	12	116,186,090.00	37,383,340.00
(c) Cash and cash equivalents	13	438,131.68	8,007,505.09
(d) Other current assets	14	27,290,968.00	25,759,776.00
Sub-total - Current assets		179,477,310.73	156,662,960.49
TOTAL - ASSETS		526,405,658.05	476,243,572.51
Significant Accounting Policies and Other Notes	22	-	-

As per our report of even date

For SENSONS

FIRM REGN.NO.002817N

CHARTERED ACCOUNTANTS

Sd/-
(S.K.JAIN)

PARTNER

M.NO.082843

Place : New Delhi

DATE : 28/05/2019

Sd/-
(VEENA AGARWAL)
DIRECTOR
DIN: 00060415

Sd/-
(R.K.SHARMA)
CFO

Sd/-
(N. K. SUREKA)
MANAGING DIRECTOR
DIN:00054929

Sd/-
(RANJANA INDOLIA)
ACS 36216
COMPANY SECRETARY

BIHARIJI ISPAT UDYOG LIMITED**Statement of Profit and Loss for the year ended 31st March, 2019**

PARTICULARS	NOTES	As at 31.03.2019	As at 31.03.2018
INCOME			
Revenue from operations	15	85,136,972.54	15,909,040.85
Other income	16	936,300.00	674,750.00
Total Revenue		86,073,272.54	16,583,790.85
Expenses:			
Purchase of Stock-in-Trade	17	44,500.00	-
Changes in inventories of finished goods and Stock-in-Trade	18	49,950,218.35	25,918.20
Employee Benefits Expenses	19	562,371.00	486,684.00
Finance Cost	20	8,076,680.00	7,854,948.00
Deprecation and amortization expense	8	607,805.70	638,813.13
Other expenses	21	1,889,053.95	1,682,539.32
Total Expenses		61,130,629.00	10,688,902.65
Profit before exceptional and extraordinary items and tax		24,942,643.54	5,894,888.20
Profit before tax		24,942,643.54	5,894,888.20
Tax expense:			
Current tax		(7,353,801.00)	(1,653,734.00)
MAT Credit Entitlement for current year		-	1,507,785.00
Deferred tax		(58,965.00)	33,053.00
Profit/(Loss) for the period		17,529,877.54	5,781,992.20
Earning per equity share (Basic & Diluted):		2.92	0.96
Significant Accounting Policies and Other Notes	22		

As per our report of even date**For SENSONS**

FIRM REGN.NO.002817N

CHARTERED ACCOUNTANTS

Sd/-
(**VEENA AGARWAL**)DIRECTOR
DIN: 00060415Sd/-
(**N. K. SUREKA**)
MANAGING DIRECTOR
DIN:00054929Sd/-
(**S.K.JAIN**)PARTNER
M.NO.082843Place : **New Delhi****DATE : 28/05/2019**Sd/-
(**R.K.SHARMA**)
CFOSd/-
(**RANJANA INDOLIA**)
ACS 36216
COMPANY SECRETARY

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2019

	2018-19 Rs.	2017-18 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	24,942,643.54	5,894,888.20
Adjustment for:		
Depreciation	607,805.70	638,813.13
Dividend Received	(122,611.54)	(108,627.54)
Interest Received	(12,218,611.00)	(10,267,378.36)
Interest Paid	8,076,680.00	7,854,948.00
Profit on sale of investments	(75,750.00)	(1,000,534.95)
Operating Profit/(Loss) before Working Capital changes	21,210,156.70	3,012,108.48
Adjustment for:		
Trade & Other Receivables	(78,802,750.00)	(8,075,655.00)
Inventories	49,950,218.35	25,918.20
Trade payables	38,095,392.00	16,939,521.00
Cash Generated from Operations	30,453,017.05	11,901,892.68
Direct Taxes Paid (Net)	(1,844,492.00)	(2,238,982.00)
Net Cash from Operating Activities	28,608,525.05	9,662,910.68
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)	626,250.00	5,000,803.02
Amount Due to Partnership firm Where Company is also Partner	-	(23,700,000.00)
Loans given/Received back (Net)	(28,565,006.00)	1,754,491.00
Interest Received	12,218,611.00	10,267,378.36
Dividend Received	122,611.54	108,627.54
Net Cash generated in Investing Activities	(15,597,533.46)	(6,568,700.08)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	(12,503,685.00)	11,275,813.00
Interest paid	(8,076,680.00)	(7,854,948.00)
Net cash generated in Financing Activities	(20,580,365.00)	3,420,865.00
Net Change in Cash and Cash Equivalents (A+B+C)	- 7,569,373.41	6,515,075.60
Cash and Cash Equivalents as at 1st April (Opening Balance)	8,007,505.09	1,492,429.49
Cash and Cash Equivalents as at 31st March (Closing Balance)	438,131.68	8,007,505.09

For SENSONS

FIRM REGN.NO.002817N
CHARTERED ACCOUNTANTS

Sd/-
(S.K.JAIN)
PARTNER
M.No.082843
Place : **New Delhi**
Date : **28/5/2019**

Sd/-
(N. K. SUREKA)
MANAGING DIRECTOR
DIN:00054929

Sd/-
(RANJANA INDOLIA)
ACS 36216
COMPANY SECRETARY

Sd/-
VEENA AGARWAL
DIRECTOR
DIN: 00060415

Sd/-
(R.K.SHARMA)
CFO

NOTES 1 : SHARE CAPITAL

	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
AUTHORISED		
6,000,000 (6,000,000) Equity Shares of Rs.10/- each	<u>60,000,000.00</u>	<u>60,000,000.00</u>
ISSUED SUBSCRIBED AND PAID UP		
6,000,000 (6,000,000) Equity Shares of Rs. 10/- each fully paid up in Cash	<u>60,000,000.00</u>	<u>60,000,000.00</u>
	<u>60,000,000.00</u>	<u>60,000,000.00</u>

Share holders holding more than 5% of shareholding

Name of the Share Holders	31.03.2019		31.03.2018	
	No. of Shares	% held	No. of Shares	% held
a) Deepanshu Sureka	724,100.00	12.07%	724,100.00	12.07%
b) Navneet Kumar Sureka HUF	330,000.00	5.50%	330,000.00	5.50%
c) Quality Synthetics industries Ltd.	549,400.00	9.16%	549,400.00	9.16%
d) Srinarayan Raj Kumar Merchants Ltd.	464,650.00	7.74%	464,650.00	7.74%

NOTES 2 : RESERVES AND SURPLUS**RBI RESERVE FUND FOR NBFC**

Balance Brought Forward	28,336,850.00		27,176,850	
Add: Transferred from Profit & Loss Account	<u>3,510,000.00</u>	31,846,850.00	<u>1,160,000</u>	28,336,850.00

RBI RESERVE FUND for NBFC**(Contingent Provisions against Standard Assets)**

Balance Brought Forward	2,190,000.00		2,190,000	
Add: Transferred from Profit & Loss Account	<u>-</u>	2,190,000.00	<u>-</u>	2,190,000.00

SHARE PREMIUM ACCOUNT

Balance brought forward		75,600,000.00		75,600,000.00
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PROFIT & LOSS ACCOUNT

Balance Brought forwards	174,074,711.76		170,462,719.56	
Profit for the Year	<u>17,529,877.54</u>		<u>5,781,992.20</u>	

Adjustments For :

Income Tax for earlier year	- 313,300.00		- 1,010,000.00	
Transferred to RBI Reserve Fund for NBFC	(3,510,000.00)		- 1,160,000.00	
Contingent Provisions against Standard Assets	<u>-</u>	<u>187,781,289.30</u>	<u>-</u>	<u>174,074,711.76</u>
		<u>297,418,139.30</u>		<u>280,201,561.76</u>

NOTES 3 : BORROWINGS

From Bodies Corporate-other Party	As at 31st March 2019		As at 31st March 2018	
	Long Term	Short Term	Long Term	Short Term
	-	-	-	12,503,685.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,503,685.00</u>

Term Loan from ICICI Home Finance

Term Loan from ICICI Home Finance is a joint loan in the name of M/s. Bihariji Ispat Udyog Ltd. and Shri Navneet Kumar Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property Secured against First Charge and deposit of the title deeds for mortgage in respect of the Property at apartment No. PNA 011, The Pinnacle In DLF City Gurgaon owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2019 is Rs.1,16,20,241.80/- (previous year Rs.1,47,64,760.10/-) and the instalments(Principal) due within the period of next 12 months are Rs.36,45,491 (Previous year Rs.31,18,509.50), The same property is also given as security by extension of charge for an OD limit of Rs. 7,50,00,000/- taken by Taanz fashion India Pvt. Ltd.

During the year the co-applicant, M/s Jotindra Steel & Tubes Limited has taken a joint loan by squaring up the above loan in the name of M/s. Bihariji Ispat Udyog Ltd., Quality Synthetic Industries limited, Mr.Navneet Sureka,Mr.Vishnu Kumar Sureka and Mr. Akhil Kumar Sureka, where M/s. Jotindra Steel & Tubes Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property at First Floor, 2nd Portion, Pramukh Plaza, Wing "A" Chakala Road, Chakala, Andheri (East), Mumbai owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director & Mr.Vishnu Kumar Sureka, Authorised Signatory of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Jotindra Steel & Tubes Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2019 is Rs.2,58,62,135 (Previous year Rs.2,78,69,687) and the installments due within the period of next 12 months are Rs.22,32,676/- (previous year Rs. 20,07,552)

NOTES 4 : OTHER NON CURRENT LIABILITIES	as at 31-03-2019	as at 31-03-2018
Due to firms where Company is partner :		
M/s Rashi Developers	2,448,571.00	2,448,571.00
M/s Amrapali Grand	15,100,000.00	15,100,000.00
	<u>17,548,571.00</u>	<u>17,548,571.00</u>

NOTES 5 : TRADE PAYABLE	as at 31-03-2019	as at 31-03-2018
Expenses Pable	137,438.75	10,139,013.75
	<u>137,438.75</u>	<u>10,139,013.75</u>

NOTES 6 : OTHER CURRENT LIABILITES	as at 31-03-2019	as at 31-03-2018
Income Tax deducted at source	984,355.00	785,162.00
Advance from Customers	137,686,376.00	89,725,602.00
Security Deposit from tenants	126,000.00	189,000.00
	<u>138,796,731.00</u>	<u>90,699,764.00</u>

NOTES 7 : PROVISIONS	As at 31st March 2019		As at 31st March 2018	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
For Income Tax	-	12,504,778.00	-	5,150,977.00
	<u>-</u>	<u>12,504,778.00</u>	<u>-</u>	<u>5,150,977.00</u>

NOTES 10 : LOANS AND ADVANCES (Unsecured, considered good, unless otherwise stated)	As at 31st March 2019		As at 31st March 2018	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
Loans				
Considered good				
To Related Party	125,612,554.00		97,363,620	
To Others	6,661,315.00		9,731,099	
Considered doubtful	1,174,820.00		1,174,820	
Less: Provisions	(1,174,820.00)		(1,174,820)	
	<u>132,273,869.00</u>		<u>107,094,719</u>	
Advances recoverable in cash or in kind or for value to be received.				
For Capital Contracts	33,325,000.00		29,950,000.00	
Vipul Infrastructure Dev. Ltd	32,725,000.00		29,350,000.00	
Amrapali Sapphires Dev. Ltd	600,000.00		600,000.00	
For Others				
Considered good	23,500,000.00		23,500,000	
Considered doubtful	90,000.00		90,000	
Less: Provisions	(90,000.00)		(90,000)	
	<u>56,825,000.00</u>		<u>53,450,000</u>	
Security and other deposits	275,162.00		264,306	
	<u>189,374,031.00</u>		<u>160,809,025</u>	

NOTES 11: INVENTORIES	as at 31-03-2019	as at 31-03-2018
(As per inventories taken, valued and certified by the management)		
Shares & Securities (As per Annexure 11(1))	35,562,121.05	85,512,339.40
	<u>35,562,121.05</u>	<u>85,512,339.40</u>

NOTES 12 : TRADE RECEIVABLES	as at 31-03-2019	as at 31-03-2018
Debt outstanding for a period exceeding six months	-	-
Other Debts	116,186,090.00	37,383,340.00
	<u>116,186,090.00</u>	<u>37,383,340.00</u>

NOTES 13 : CASH AND CASH EQUIVALENT	as at 31-03-2019	as at 31-03-2018
Cash Balance in hand:		
As per books and certified	216,730.28	6,619.28
Balances with Scheduled Banks:		
In Current Accounts	221,401.40	8,000,885.81
	<u>438,131.68</u>	<u>8,007,505.09</u>

NOTES 14 : OTHER CURRENT ASSETS	as at 31-03-2019	as at 31-03-2018
Income Tax payments & Tax Refundable	23,402,181.00	21,870,989.00
Mat Credit Entitlement	3,888,787.00	3,888,787.00
	<u>27,290,968.00</u>	<u>25,759,776.00</u>

NOTES 15 : REVENUE FROM OPERATIONS	Year ended 31.03.2019	Year ended 31.03.2018
Sale of Unquoted Shares & Securities	50,000,000.00	-
Conversion of Stock into Investment	-	-
Interest (Gross) (TDS Rs.11,29,366/- (Rs.2,43,120/-)	12,218,611.00	10,267,378.36
Commission Received	-	12,500.00
Dividend	122,611.54	108,627.54
Profit on Sales of Fixed Assets	22,720,000.00	4,520,000.00
Profit on Sales of Long Term Investments	75,750.00	1,000,534.95
	<u>85,136,972.54</u>	<u>15,909,040.85</u>

NOTES 16 : OTHER INCOME	Year ended 31.03.2019	Year ended 31.03.2018
Rent	936,000.00	674,750.00
	<u>936,300.00</u>	<u>674,750.00</u>

NOTES 17 : PURCHASE OF STOCK IN TRADE	Year ended 31.03.2019	Year ended 31.03.2018
Quoted Shares & Securities	-	-
Unquoted Shares & Securities	44,500.00	-
	<u>44,500.00</u>	<u>-</u>

NOTES 18 : CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE	Year ended 31.03.2019	Year ended 31.03.2018
STOCKS AT COMMENCEMENT OF THE YEAR		
Shares & Securities	85,512,339.40	85,538,257.60
STOCKS AT CLOSE OF THE YEAR		
Shares & Securities	35,562,121.05	85,512,339.40
INCREASE / (DECREASE) IN STOCKS	<u>(49,950,218.35)</u>	<u>- 25,918.20</u>

NOTES 19 : EMPLOYEE BENEFIT EXPENSES	Year ended 31.03.2019	Year ended 31.03.2018
Salary, Bonus, Exgratia & Allowances	562,371.00	486,684.00
	<u>562,371.00</u>	<u>486,684.00</u>

NOTES 20 : FINANCE COST	Year ended 31.03.2019	Year ended 31.03.2018
Interest Paid		
To Others	8,076,680.00	7,854,948.00
	<u>8,076,680.00</u>	<u>7,854,948.00</u>

NOTES 21 : OTHER EXPENSES	Year ended 31.03.2019	Year ended 31.03.2018
Advertisement & Publicity	31,738.00	31,816.00
Rates & Taxes	150,352.00	539,136.00
Listing Fees	55,000.00	78,126.00
Traveling, Conveyance & Vehicles Expenses	1,840.00	1,360.00
Miscellaneous Expenses	1,032,031.95	259,831.32
Legal & Professional charges	140,000.00	180,000.00
Repairs & Maintenance : Building	324,842.00	553,270.00
Commission Paid	115,000.00	-
Auditors' Remuneration:		
As Audit Fee	30,000.00	30,000.00
Director's Meeting Fee	8,250.00	9,000.00
	<u>1,889,053.95</u>	<u>1,682,539.32</u>

NOTE-8 : FIXED ASSETS : Tangible Owned Assets

DESCRIPTION	ORIGINAL COST				DEPRECIATION WRITTEN OFF					WRITTEN DOWN VALUE	
	As at 31st March,2018	Additions during the year	Deductions during the year	As at 31st March,2019	Up to 31st March,2018	For the year	Depreciatio n Chaged to Reserves pursuance to company Act 2013	Adjusted on deductions	Up to 31st March,2019	As at 31st March,2019	As at 31st March,2018
	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
Land	269,825.00	-	-	269,825.00	-	-	-	-	-	269,825.00	269,825.00
Factory Shed	5,000.00	-	-	5,000.00	4,652.52	-	-	-	4,652.52	347.48	347.48
Ownership Flats	21,918,083.00	-	-	21,918,083.00	9,396,017.70	607,805.70	-	-	10,003,823.40	11,914,259.60	12,522,065.30
Plant & Machinery	1,371,938.83	-	-	1,371,938.83	1,340,508.96	-	-	-	1,340,508.96	31,429.87	31,429.87
Electricity Installations	106,281.25	-	-	106,281.25	105,278.68	-	-	-	105,278.68	1,002.57	1,002.57
Computer	187,069.00	-	-	187,069.00	185,962.00	-	-	-	185,962.00	1,107.00	1,107.00
Office Equipments	203,361.92	-	-	203,361.92	197,236.49	-	-	-	197,236.49	6,125.43	6,125.43
Tube Well	68,000.00	-	-	68,000.00	64,896.56	-	-	-	64,896.56	3,103.44	3,103.44
	24,129,559.00	-	-	24,129,559.00	11,294,552.91	607,805.70	-	-	11,902,358.61	12,227,200.39	12,835,006.09
	(24,129,559.00)	-	-	(24,129,559.00)	(10,655,739.78)	(638,813.13)	-	-	(11,294,552.91)	(12,835,006.09)	(13,473,819.22)

NOTE-9 LONG TERM INVESTMENT

As at 31st March,2018 Rs.	Name of the Company	No. of Shares		Paid up and face Value Rs.	C O S T		Market Value of quoted investment Rs.
					As at 31st March,2019 Rs.		
A. IN SHARES & SECURITIES - LONG TERM INVESTMENTS							
Quoted:							
19,126	Biharji International Limited	10,000	(10,000)	10/-	19,126.00	(-)	(-)
991,582	Kamadgiri Fashion Ltd	37,000	(37,000)	10/-	991,581.93	2,551,150	(2,945,200)
60,717,708	Quality Synthetic Industries Ltd.	528,353	(528,353)	10/-	60,717,708.00	71,063,479	(11,625,911)
15,000	Onida Finance Limited	300	(300)	10/-	15,000.00	1,230	(1,230)
656,750	Sri Narayan Raj Kumar Merchants Ltd.	130,000	(130,000)	10/-	656,750.00	8,385,000	(8,385,000)
4,482	Penta Media Graphics Ltd.	5,400	(5,400)	10/-	4,482.00	3,240	-
5,123	Oswal Agro Furen Ltd.	1,100	(1,100)	10/-	5,123.00	1,595	(1,595)
62,409,771					62,409,770.93	82,005,694	(22958936)
34,389	Less: Provision for permanent decrease in market value of quoted investment.				34,389.00		
<u>62,375,382</u>					<u>62,375,381.93</u>	<u>82,005,694</u>	
B Unquoted							
236,175	Chakra Exports Pvt.Ltd.	2,350	(2,350)	100/-	236,175.00	(N.A)	(N.A)
12,500,000	Jotindra Steel & Tubes Limited	130,208	(130,208)	10/-	12,500,000.00	(N.A)	(N.A)
50,500	Amarpali Sapphire Developers Pvt.Ltd.	-	(5,050)	10/-	-	(N.A)	(N.A)
10,000	AMRAPALI PRINCELY ESTATE PRIVATE LIMITED	1,000	(1,000)	10/-	10,000.00	(N.A)	(N.A)
2,500,000	Admire Hotels India Pvt.Ltd.	10,000	(10,000)	10/-	2,500,000.00	(N.A)	(N.A)
13,000	PEBBLES PROLEASE PRIVATE LIMITED	1,300	(1,300)	10/-	13,000.00	(N.A)	(N.A)
98,000	Synergy Freightways Pvt.Ltd	980	(980)	100/-	98,000.00	(N.A)	(N.A)
38,000,000	Three Platinum Softech Pvt.Ltd	3,800,000	(3,800,000)	10/-	38,000,000.00	(N.A)	(N.A)
13,000	Heart Beet City Developers Pvt.Ltd.	1,300	(1,300)	10/-	13,000.00	(N.A)	(N.A)
7,500,000	Taanz Fashion India Pvt,Ltd (Share sold no. 5000 during the year)	70,000	(75,000)	100/-	7,000,000.00	(N.A)	(N.A)
7,100,000	Modgen Fashion india Pvt.Ltd	710,000	(710,000)	10/-	7,100,000.00	(N.A)	(N.A)
0	Eurospa Terry Towels Pvt.Ltd	400,000	(400,000)	10/-	-	(N.A)	(N.A)
<u>68,020,675</u>					<u>67,470,175.00</u>		
C In Partnership Firms							
	M/s Amrapali Grand						
15,073,040	Balance Brought forward				15,073,040.00		
0	Net Profit for the year				-		
<u>15,073,040</u>					<u>15,073,040.00</u>		
<u>145,469,097</u>					<u>144,918,597</u>		
				Grand Total (A + B+C)	<u>129,845,556.93</u>		

D-1 In Partnership Firms

1 M/s Rashi Developers

Names of Partners

Biharji Ispat Udyog Limited.
Jhunjhunwala Trading (P) Ltd.
Matoshree Properties (P) Ltd.

Profit sharing Ratio

50%
25%
25%2 M/s Amrapali Grand (*)
(*) (Refer note No.22)Biharji Ispat Udyog Limited.
Ultra Home Constructions (P) Ltd.10%
90%

Schedule - F1: Details of Stock in Trade

Name of Company	Face value	Opening Stock		Cost or Net Realisable Value which-ever is lower	Purchases		Sale		Closing Stock		Market Value 31.3.2019	Cost or Net Realisable Value which-ever is lower
		Shares Nos.	Cost		Shares Nos.	Amount Rs.	Shares Nos.	Sales Rs.	Shares Nos.	Cost Rs.		
QUOTED												
Adhunik Synthetic Ltd.		1,700	1,700	1,700	-	-	-	-	1,700	1,700	1,700	1,700
Allahabad Bank Ltd.		1,089	88,478	79,933	-	-	-	-	1,089	88,478	59,296	59,296
Kamadgiri Fashion Ltd		4,570	110,495	110,495	-	-	-	-	4,570	110,495	400,332	110,495
Penta Media Graphics Ltd.-Bonus Shares		540	-	-	-	-	-	-	540	-	205	-
Sri Naryan Rajkumar Merchants Ltd.		135,000	4,890,500	4,890,500	-	-	-	-	135,000	4,890,500	8,707,500	4,890,500
Zee Entertainment Enterprises Ltd.		2,125	256,913	256,913	-	-	-	-	2,125	256,913	917,363	256,913
Zee Entertainment Enterprises Ltd.-Bonus Shares		2,529	-	-	-	-	-	-	2,529	-	977,206	-
Zee Entertainment Enterprises Ltd.-6% Pref.		9,773	-	-	-	-	-	-	9,773	-	-	-
Zee News Limited		960	31,440	31,440	-	-	-	-	960	31,440	36,528	31,440
Zee Learn Ltd.*		582	-	-	-	-	-	-	582	-	16,354	-
Siti Cable Network Limited*		1,062	-	-	-	-	-	-	1,062	-	5,416	-
Dish TV India Ltd.*		1,221	-	-	-	-	-	-	1,221	-	48,901	-
Nageshwar Investments Ltd.		1,000	-	-	-	-	-	-	1,000	-	-	-
TOTAL 'A'		162,151	5,379,526	5,370,981	-	-	-	-	162,151	5,379,526	11,170,801	5,350,344
UNQUOTED												
B Bihariji Fancy Fiber & Fabrics Ltd.		240,000	605,250	605,250	-	-	-	-	240,000	605,250	2,604,000	605,250
Ultra Home Construction Pvt.Ltd		98,040	50,000,000	50,000,000	-	-	98,040	50,000,000	-	-	-	-
AAA Steel & Energy (India) Ltd.		50,800	1,016,000	1,016,000	-	-	-	-	50,800	1,016,000	9,300,464	1,016,000
Adish Land & Housing Pvt.Ltd		890	89,000	89,000	-	-	-	-	890	89,000	89,000	89,000
Bihariji Power Projects Pvt.Ltd		760	76,000	76,000	-	-	-	-	760	76,000	76,000	76,000
Eco Friendly Hotels India Pvt.Ltd.		20,000	990,000	990,000	-	-	-	-	20,000	990,000	5,988,800	990,000
Deepak Hotels Pvt.Ltd.		20,000	1,989,600	1,989,600	-	-	-	-	20,000	1,989,600	2,016,800	1,989,600
Rattan Infotech Pvt.Ltd.		1,300	130,000	130,000	-	-	-	-	1,300	130,000	2,152,670	130,000
S.K.D Estates Pvt.Ltd.		19,950	16,170,000	16,170,000	-	-	-	-	19,950	16,170,000	21,494,529	16,170,000
V.K. Flats Pvt.Ltd.		28,800	2,997,750	2,997,750	-	-	-	-	28,800	2,997,750	3,265,344	2,997,750
Sureka Tubes Industries Pvt. Ltd.		27,385	2,970,563	2,970,563	-	-	-	-	27,385	2,970,563	3,231,978	2,970,563
Jagruti Synthetics Ltd.		9,900	99,000	99,000	-	-	-	-	9,900	99,000	99,000	99,000
GL Land & Housing Pvt.Ltd		7,000	700,000	700,000	-	-	-	-	7,000	700,000	724,850	700,000
Magnam Products Pvt.Ltd.		13,936	1,701,864	1,701,864	-	-	-	-	13,936	1,701,864	1,718,030	1,701,864
Baseline Infrastructure Pvt. Ltd.		825	8,250	8,250	-	-	-	-	825	8,250	8,250	8,250
SARVOME BUILDWELL PRIVATE LIMITED		1,200	12,000	12,000	-	-	-	-	1,200	12,000	12,000	12,000
SARVOME DEVELOPERS PRIVATE LIMITED		1,200	12,000	12,000	-	-	-	-	1,200	12,000	12,000	12,000
Sarvome Housing Pvt.Ltd		-	-	-	900	9,000	-	-	900	9,000	9,000	9,000
Bihariji Deveploper Pvt.Ltd		-	-	-	860	8,600	-	-	860	8,600	8,600	8,600
Bihariji Highrise Pvt.Ltd		-	-	-	1,840	18,400	-	-	1,840	18,400	18,400	18,400
Bihariji Properties Pvt.Ltd		-	-	-	850	8,500	-	-	850	8,500	8,500	8,500
Veshno Devi Properties Pvt.Ltd		50,000	500,000	500,000	-	-	-	-	50,000	500,000	500,000	500,000
V.L. Land & Housing Pvt.Ltd		1,000	100,000	100,000	-	-	-	-	1,000	100,000	103,550	100,000
TOTAL 'B'		592,986	80,167,277	80,167,277	4,450	44,500	98,040	50,000,000	499,396	30,211,777	53,441,765	30,211,777
GRAND TOTAL (A+B)		755,137	85,546,803	85,538,258	4,450	44,500	98,040	50,000,000	661,547	35,591,303	64,612,566	35,562,121

Note : 22 , SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**1. ACCOUNTING POLICIES****(a) Basis of Accounting**

The accounts of the company are prepared under the historical cost convention. The company follows mercantile system of accounting i.e. all expenses and income are accounted for on accrual basis except, interest income on customers overdue payments due to uncertainty of its realisation.

(b) Fixed Assets

Fixed Assets are stated at cost less depreciation.

(c) Investments

Investments are stated at purchase price. Provision has been made for diminution in market value of long terms investments being permanent in nature. Investment in partnership firm has been stated at Book Value as appearing in the Balance Sheet of Firm. Loss/Profit of the firm are recognised on accrual basis.

(d) Valuation of Inventories

Shares and Securities are stated at lower of cost or estimated realisable value

(e) Depreciation

The Company has charged depreciation on written down value method at the rates and basis prescribed in Schedule II to the Companies Act, 2013 to write off assets up to 95% of original cost.

(f) Dividend

Dividend declared within the close of the accounting year only are accounted for.

(g) Foreign Currency Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing at the time of transaction. Foreign Currency transactions settled during the year are adjusted with actual payments/realisation under respective head of accounts transaction remaining unsettled at the end of year are translated at the year end exchange rates. Exchange difference arising there from as compared to actual payments/receipts in next year are debited/credited to Profit and Loss Account.

(h) Contingent Liabilities

Disputed liabilities and claims against the company including claims by taxation authorities are treated as contingent liabilities and are shown by way of notes.

(i) Taxes on Income

Tax expenses for the relevant period comprises of current tax and deferred tax. Deferred tax asset is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. The accumulated deferred tax liability is adjusted by applying the tax rates and tax laws applicable at the year end.

2.

(i) During the Financial year 2005-06 the company had entered into a Partnership Deed cum Joint Venture Agreement with M/s.Ultra Home Construction Ltd. for construction of Residential Housing Project in the name and style of "Amarpali Grand" at Greater Noida at Plot No.GH -09, Sector Zeta -I Greater Noida. The land measuring 11.3 Acres approx. originally allotted in the name of Biharji Ispat Udyog Ltd. To facilitate the transaction bank accounts was opened in the name of Biharji Ispat Udyog Ltd. with Allahabad Bank, Anand Vihar, Delhi where deposits were received from advance booking etc. and utilised for payment of Land Dues and other project expenses. Since, all such transactions were done for the Joint Venture hence, not accounted for in the books of the Company as the same are accounted in the books of the aforesaid Joint Venture.

ii) One ownership flat each at Mumbai, Delhi & Kolkata and building are yet to be registered in the name of the Company.

3 Contingent Liabilities not provided for in respect of:

- a. Corporate guarantees issued in favour of JV partner M/s Amrapali Grand for Rs.80,00,00,000 (Rs. 180,00,00,000)
- b. Corporate guarantees issued in favour of Loan obtained by Group Company M/s. Mauria Udyog Limited Rs.284,00,000 (Rs.284,00,000)
- c. Corporate guarantees issued in favour of OD limit obtained by Group Company M/s. Taanz fashion India Private Limited Rs.650,00,000 (Rs.650,00,000)
- d. Corporate guarantees issued in favour of Loan obtained by Group Company M/s. Jotindra Steel & Tubes Limited Rs.301,00,000 (Rs.301,00,000)

- 4 **A.** The Income tax department has carried out a search and seizer operation on 09th september 2010, U/S 132 of the Income Tax Act, 1961"(Act)", the Income Tax Department have reassessed the Income from Assessment year ,2005-06, to 2010-11 u/s 143(3) r,w,s, 153A of the Act, and raised the following demands, against which Commissioner of Income Tax Appeals -"CIT-(A)" have given substantial relief. After adjusting the relief allowed by the "CIT-(A)" there remain no demand payable as on date.The Income Tax Department has preferred appeals against the orders of the "CIT-(A)", before the Income Tax Appellate Tribunal,and appeals have been disposed off in the favour of the assessee, there is no demand payable as on date. However the Income Tax Department has preferred appeals against the order of the " ITAT" before the High Court.

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending after CIT appeal Effect	Demand pending after ITAT appeal Effect
2007-08	37,373,455	26,801,712	Nil	Nil

B

The Income tax department also carried out a search and seizure operation on 7th of August 2013, U/S 132 of the Income Tax Act, 1961"(Act)", the Income Tax Department have seized a bunch of documents. The Company has filled the required returns, u/s 153 A of the Act, the Income Tax Department have reassessed the Income from Assessment year ,2008-09, to 2013-14 u/s 143(3) r,w,s, 153A of the Act, and raised the following demands, against which Commissioner of Income Tax Appeals have given substantial relief. After adjusting the relief allowed by the "CIT-(A)" there remain no demand payable as on date. However the Income Tax Department has preferred appeals against the order of the "CIT-A" before the Income Tax Appellate Tribunal.

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending after A.O Order	Demand pending after CIT appeal Effect
2013-14	1,160,222	614,918	1,775,140	Nil

C

No Gst has been charged by the Company on sales of Flats as company is not Developer but sold after purchase from the Developer

5 The Contingent Provision against Standard Assets @ 0.30% as per Notification No-DNBR.PD.CC.No.002 / 03.10.001 / 2014-15 issued by RBI, made in earlier year is sufficient to meet the requirement as per the notification, hence no more provision is made during the year.

6(i) The Reserve bank of India vide its notification dated/2010 has made it mandatory that the Non Banking Financial Companies shall not invest into capital of any partnership firm. Since the partnership firms where company is partner are into real estate project which involves various other legislative approvals . however the company has decided not to participate in any new ventures in the existing Partnership Firm.

6(ii) The Loan and Investment made by the company has exceeded the exposure norms prescribed by the Reserve Bank of India, the company is trying to get the same corrected.

7 The market value of following quoted investments have been declined substantially. However, in the opinion of the management no provision for diminution in value is required since these investments are of strategic importance to the company. The decline in market value of investments is considered to be temporary:

Name of the Company	No. of shares	Decrease in market value
Oswal Agro Furen. Ltd.	1100	3,528
Onida Finance Limited	300	13,770
Total	1400	17,298

8 In the opinion of the management, current assets, loans and advances will have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. The balances of sundry debtors, sundry creditors and loans and advances are however, subject to confirmations and adjustments, if any. Moreover loan given to certain parties have been squared off during the year by making journal entries on the basis of letter from borrower

9 Estimated amount of capital contracts remaining to be executed Rs3,33,25,000/- (Rs.2,99,50,000),against which advances given Rs. 3,33,25,0000 (Rs. 2,99,50,000)

10 Deferred Tax Assets has been created on:-

PARTICULAR	As On 01.04.2018	For the year	As On 31.03.2019
Depreciation	(3,129)	(1,297)	(4,426)
Provision for Doubtful Debts & Loans	390,829	-	390,829
Unabsorbed Long Term Capital Loss	46,731	(24,615)	22,116
Unabsorbed Business Loss	34,350	(34,350)	-
Net deferred tax asset	468,781	(60,262)	408,519

11 RELATED PARTY DISCLOSURE (AS IDENTIFIED BY THE MANAGEMENT), AS REQUIRED BY ACCOUNTING STANDARD 'AS-18' ARE GIVEN BELOW:

i) LIST OF RELATED PARTY

(a) Where control exists:-

(i) Jotindra Steel & Tubes Ltd.	(xiv) Vaishnodevi Properties Pvt. Ltd.
(ii) Bihariji Ispat Udyog Limited	(xv) V.K. Flats Pvt. Ltd.
(iii) Srinarayan Raj Kumar Merchants Ltd.	(xvi) Taanz Fashion India Pvt.Ltd
(iv) Mauria Udyog Limited	(xvii) Bihariji Fancy Fibers & Fabrics Ltd.
(v) J.S.T. Engineering Services Ltd.	(xviii) Bhama Properties (P) Ltd.
(vi) Saroj Metal Works Private Ltd.	(ixx) Udayanchal Leasing Exports (P) Ltd.
(vii) Chakra Exports (P) Ltd.	(xx) Puranmal Foods India (P) Ltd.
(viii) Ram Forgings Pvt. Ltd.	(xxi) Vee Emm Infotecenter Pvt. Ltd.
(ix) SSKS Estates Private Limited	(xxii) Bihariji Land & Housing Pvt.Ltd
(x) V L Estates (P) Ltd.	(xxiii) SKD Estates Pvt. Ltd.
(xi) Aakshi Exports (P) Ltd.	(xxiv) Deepak Hotels (P) Ltd.
(xii) Sri Narayan Steel Industries Pvt. Ltd.	(xxv) SSKS BUILD WELL Pvt. Ltd.
(xiii) Sureka Tube Industries Pvt. Ltd.	(xxvi) VBM Estates Pvt. Ltd

(b) Key Management Personnel

Mr. N.K.Sureka (Managing Director)
Mr. R K Sharma (CFO)
Veena Aggarwal
Dhiraj Arora
Jaspreet Kaur
Archit Kataruka

(c) Relative of Key Management Personnel (with whom transaction have taken place during the year).

Mrs. Deepa Sureka

Mrs. P L Sureka

Richa Surekha

Nil

(d) Other related parties

ii) TRANSACTION WITH RELATED PARTIES

TYPE OF RELATED PARTY	DESCRIPTION OF THE TRANSACTION	VOLUME OF THE TRANSACTIONS		AMOUNT OUTSTANDING RECEIVABLE / (PAYABLE)	
		Current Year	Previous Year	Current Year	Previous Year
Where Control Exists	Investment made (Partnership)	-	-	-	-
	Loans & Advances given	133,138,295	110,088,715	123,553,449.00	113,925,209
	Loans & Advances received back	126,883,000	8,704,293	-	-
	Loan taken	-	12,100,000	-	-
	Loan repaid	-	15,195,000	-	-
	Interest received(Net of TDS)	10,812,540	3,473,077	-	-
	Interest paid (Net of TDS)	-	342,310	-	-
	Commission received	-	11,875	-	-
	Rent received	-	-	-	-
	Purchases of goods / Shares	-	-	-	-
	Payment of statutory dues by related party on our behalf	-	-	-	-
	Sale of Goods / Shares	-	-	-	-
	Reimbursements	-	1,728,237	-	-
Key Management Personnel	Directors' Fee	8,250	9,000	-	-
	Loan taken	-	-	-	-
	Remuneration	248,871	325,555	-	-
Other Related Party	Purchases of goods / Shares	-	-	-	-
	Sale of Goods / Shares	-	-	-	-

NOTE:

- In respect of above parties, there is no provision for doubtful debts as on 31st March, 2019 and no amount has been written off or written back during the year in respect of debts due from them.
- Out of above certain transaction requires approval from members and Central Government, which are yet to be taken.

12 The Company is a partner in M/s Amrapali Grand and Rashi Developers as on 31.3.2019 as per note no.09 of the Balance Sheet .The Profit and Loss has not been accounted for as the accounts of the above firms have not been received by the Company.

13 Earning Per Share:

Particulars	Current year	Previous year
Profit after tax as per Profit and Loss Account	17,529,878	5,781,992
Average number of Equity Shares (Face value) of F	6,000,000	6,000,000
Basic and Diluted EPS (in rupees)	2.92	0.96

14 Figures for the previous year have been regrouped and recast wherever necessary and figures in brackets represent previous year figures.

15 Additional Information:

Quantitative Details:

Name of Item	UNITS	OPENING STOCKS		PURCHASES		SALES\ Transferred to Investment		CLOSING STOCKS	
		QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.
Shares & Securities	Nos.	755,137	85,538,258	4,450	44,500	98,040	50,000,000	661,547	35,562,121
		(1,332,218)	(149,002,818)	(58,195)	(6,000,032)	(635,276)	(69,538,433)	(755,137)	(85,538,258)

(c) C.I.F. Value of Import & F.O.B. Value of Export

... Nil (Nil)

(d) Earnings, Expenditure and remittance on account of dividend in foreign currency

... Nil (Nil)

As per our report attached
For SENSONS
CHARTERED ACCOUNTANTS

Sd/-
(S.K.JAIN)
PARTNER
M.NO.082843
Place : New Delhi
Date : 28.05.2019

Sd/-
(N. K. SUREKA)
MANAGING DIRECTOR
DIN:00054929

Sd/-
(VEENA AGARWAL)
DIRECTOR
DIN: 00060415

Sd/-
(RANJANA INDOLIA)
ACS 36216
COMPANY SECRETARY

Sd/-
(R.K.SHARMA)
CFO

**Form No. MGT- 12
Polling Paper**

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: BIHARIJI ISPAT UDYOG LIMITED

Registered Office: Room No.- 602, Chiranjiv Tower 43 Nehru Place, New Delhi-110019

Venue of 45th AGM: 602, Chiranjiv Tower 43 Nehru Place, New Delhi-110019

CIN: L27109DL1974PLC007047

BALLOT PAPER

S. No.	Particulars	Details
1	Name of the first named Shareholder (In Block Letters)	
2	Postal address	
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity Shares of Rs. 10/- each

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S. No.	Item No.s	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	ORDINARY BUSINESS:			
1.	Adoption of Audited Financial Statements for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.			
2.	To Re-appoint Sh. Navneet Kumar Sureka (DIN: 00054929) Director liable to retire by rotation			
	SPECIAL BUSINESS:			
3.	To appoint Shri Rannveer Singh Rishi (DIN: 08253892) as a Non-Executive Independent Director of the Company for a period of 5 years.			
4.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013			

Place:

Date:

(Signature of the shareholder)

NOTES/INSTRUCTIONS:**For Members opting for e-voting:**

The Company is pleased to announce that it is offering remote e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of voting at the venue of AGM through physical ballots. For the procedure to be followed for remote e-voting by Members, kindly refer to Notes 13 of the Notice dated September 04, 2019.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on 27th September, 2019.

For Members opting to vote by Physical Ballot:

A shareholder desiring to exercise his/her vote by physical ballot are required to be physically present at the venue of the AGM and can give his/her assent or dissent in the ballot paper attached herewith the Notice of AGM. At the time of physical voting at the venue of the AGM, the ballot paper shall be duly filled and completed and be dropped in the ballot box kept at the AGM venue. Company has appointed a scrutinizer for confirming that the voting through physical ballot paper is being done in a fair and transparent manner. Shareholder can send proxy as well instead of attending the AGM personally and the proxy can vote on his/her behalf. Proxy can vote only after submitting duly filled and signed Proxy Forms. Shareholder/Proxy are requested to bring alongwith them, the attendance slip, Proxy Form (only in case Proxy attends meeting) and his/her copy of Annual Report and Notice.

Voting rights shall be reckoned on the number of shares registered in the name of members as on 21st September, 2019.

Kindly note that the members can opt only one mode for voting i.e. either by Physical Ballot at the venue of AGM or Remote E- Voting. If you are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail.

The results declared alongwith Scrutinizer's Report, shall be placed on the Company's Web-site www.biharijiispat.com, notice board of the company and on the web-site of the CDSL within two days of the passing of the Resolutions at AGM of the Company held on Saturday, 28th September, 2019 and communicated to the Metropolitan Stock Exchange of India Ltd and Delhi Stock Exchange limited where the shares of the company are listed.

(FORM NO. MGT-11)

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the Member(s) Registered Address: E-mail Id: Folio No./Client Id: DP ID:
--

I/We, being the member(s) ofshares of the above named company, hereby appoint:

1. Name:.....
 Address:.....
 Email Id:.....
 Signature:....., or failing him

2. Name:.....
 Address:.....
 Email Id:.....
 Signature:....., or failing him

3. Name:.....
 Address:.....
 Email Id:.....
 Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the Company, to be held on Saturday, 28th September 2019 at 12:00 noon at 602, Chiranjiv Tower 43nehru Place, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolution(s)	For	Against
	ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements for the financial year ended 31stMarch, 2019 and the Reports of the Board of Directors and Auditors thereon.		
2.	To Re-appoint Sh. Navneet Kumar Sureka (DIN: 00054929) Director liable to retire by rotation		
	SPECIAL BUSINESS		
3	To appoint Shri Rannveer Singh Rishi (DIN: 08253892) as , a Non-Executive Independent Director of the Company for a period of 5 years.		
4	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013		

Signed thisday of2019.

Affix Revenue Stamp

Signature of shareholder

Signature of first proxy holder (s)

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the “For” or “Against” column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047
602, Chiranjiv Tower 43nehru Place New Delhi -110019

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 45th Annual General Meeting held at Registerd Office of the Company at 602, Chiranjiv Tower 43nehru Place New Delhi -110019 on saturday, 28th September 2019 at 12:00 Noon.

Member's/proxy's Name _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No./DP Id No*/ Client Id Number* _____

*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

NOTICE

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.
4. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM.

