

**BHARAT EKANSH LIMITED**  
**CIN: L74899DL1985PLC020973**

**39TH ANNUAL REPORT**  
**FINANCIAL YEAR 2023-2024**

**Registered Office: PLOT 646, Pocket C, IFC, Ghazipur, New Delhi 110096**

**Email ID: [bharat.ekansh.ltd@gmail.com](mailto:bharat.ekansh.ltd@gmail.com)**

**Telephone: 9355777335-36**

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## CORPORATE INFORMATION

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### BOARD OF DIRECTORS

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<b>RAHUL KUMAR VERMA</b>	<b>DIRECTOR</b>
<b>SEEMA SHARMA</b>	<b>INDEPENDENT DIRECTOR</b>
<b>VANDANA GUPTA</b>	<b>INDEPENDENT DIRECTOR</b>
<b>MONAM KAPOOR</b>	<b>INDEPENDENT DIRECTOR</b>
<b>VASU RASTOGI</b>	<b>DIRECTOR</b>

### MEMBERS- AUDIT COMMITTEE

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<b>VANDANA GUPTA</b>	<b>CHAIRMAN</b>
<b>MONAM KAPOOR</b>	<b>MEMBER</b>
<b>RAHUL KUMAR VERMA</b>	<b>MEMBER</b>
<b>YASHIKA GULATI</b>	<b>COMPANY SECRETARY</b>

### MEMBERS- STAKEHOLDERS' RELATIONSHIP COMMITTEE

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<b>VANDANA GUPTA</b>	<b>CHAIRMAN</b>
<b>SEEMA SHARMA</b>	<b>MEMBER</b>
<b>VASU RASTOGI</b>	<b>MEMBER</b>
<b>YASHIKA GULATI</b>	<b>SECRETARY</b>

### MEMBERS- NOMINATION & REMUNERATION COMMITTEE

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<b>SEEMA SHARMA</b>	<b>CHAIRMAN</b>
<b>RAHUL KUMAR VERMA</b>	<b>MEMBER</b>
<b>VANDANA GUPTA</b>	<b>MEMBER</b>
<b>YASHIKA GULATI</b>	<b>SECRETARY</b>

### CHIEF FINANCIAL OFFICER AND CHIEF EXECUTIVE OFFICER

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<b>VASU RASTOGI</b>	<b>CHIEF FINANCIAL OFFICER &amp; CHIEF EXECUTIVE OFFICER</b>
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### COMPANY SECRETARY

<b>YASHIKA GULATI</b>	<b>COMPANY SECRETARY</b>
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## AUDITORS

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<b>M/s Pooja Kumar &amp; Co, Chartered Accountants (FRN: 041803N)</b>	<b>STATUTORY AUDITOR</b>
<b>M/S. MOHAK JAIN &amp; CO COMPANY SECRETARIES</b>	<b>SECRETARIAL AUDITOR</b>

## REGISTRAR & TRANSFER AGENT

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**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

**D-153A, FIRST FLOOR OKHLA INDUS- TRIAL AREA, PHASE-I  
NEW DELHI-110020**

**WEBSITE:**

[www.bharatekanshlimited.com](http://www.bharatekanshlimited.com)

**INVESTOR RELATIONS EMAIL ID**

[bharat.ekansh.ltd@gmail.com](mailto:bharat.ekansh.ltd@gmail.com)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT 39<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARAT EKANSH LIMITED WILL BE HELD ON SATURDAY, AUGUST 31, 2024 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 646, POCKET C, IFC, GHAZIPUR, DELHI 110096, TO TRANSACT THE FOLLOWING BUSINESS:-**

### **ORDINARY BUSINESS:**

**ITEM NO 1: Adoption of Audited Standalone Financial Statements along with its director report for the Financial Year ended on March 31, 2024**

To receive, consider and adopt the audited standalone financial statements along with its director report of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

**ITEM NO. 2: Adoption of Audited Consolidated Financial Statements for the Financial Year ended on March 31, 2024 along with the Reports of Board of Directors**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Report of the Auditors thereon along with the Report of Board of Directors for the Financial Year ended on March 31, 2024.

**ITEM NO.3: Re-appoint M/s Pooja Kumar & Co, Chartered Accountants (FRN: 041803N), as the statutory Auditor of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (“Act”), **M/s Pooja Kumar & Co, Chartered Accountants (FRN: 041803N)**, be and are hereby appointed as the statutory auditors of the Company to hold office from the conclusion of this 39th Annual General Meeting until the conclusion of the 39th Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for payment of statutory audit fees and other benefits as decided by Board in consultation with **M/s. Pooja Kumar & Co, Chartered Accountants (FRN: 041803N)** for the financial year 2024-25 and the Board of Directors of the Company be and are hereby authorised to increase and pay such statutory audit fees as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment.

**RESOLVED FURTHER THAT** all the Directors of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies (Ministry of Corporate Affairs) and to do all such acts, deeds and things as may be necessary and thereto.”

**For Bharat Ekansh Limited**

S/d  
**Vasu Rastogi**  
Director

Date: 03/08/2024

**Place:** New Delhi

**DIN:** 06666280

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that 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 proxy for any other person or shareholder.

2. The instrument appointing the Proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (Forty Eight) hours before the AGM. Proxies submitted on behalf of limited companies, trusts, etc. must be supported by appropriate resolution/authority, as applicable. A Proxy form for the AGM is enclosed along with this notice.
3. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the AGM.
4. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Share Registrars and Transfer Agents / their Depository Participants, in respect of shares held in physical / electronic mode, respectively.
5. The Notice of the AGM is being sent by electronic mode to all the Members, whose e-mail addresses are registered with the Depositories. For Members who have not registered their e-mail addresses with the Depositories, physical copies are being sent by the permitted modes. The Notice of the AGM is also posted on the website of the Company at <http://www.bharatekanshlimited.com/>.
6. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Corporate Office of the Company during 9.00 a.m. to 1.00 p.m. on all working days (excluding Saturday, Sunday and other Public Holiday) up to the date of the AGM of the Company.
7. The route map to the AGM venue is given herein.
8. The Register of members and Share Transfer Books of the Company will be closed from 29<sup>th</sup> August 2024 to 2<sup>nd</sup> September 2024 (both the days inclusive).

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 26/08/2024 and ends on 30/08/2024. 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 23/08/2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

### **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders Login Method

Individual Shareholders holding securities in Demat mode with CDSL Depository 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and

password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab.

2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.

4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" "Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type      Helpdesk details

Individual Shareholders holding securities in Demat mode with CDSL      Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with NSDL      Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(v)      Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1)      The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2)      Click on "Shareholders" module.
- 3)      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.      Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4)      Next enter the Image Verification as displayed and Click on Login.

5)      If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6)      If you are a first-time user follow the steps given below:  
For Physical shareholders and other than individual shareholders holding shares in Demat.  
PAN      Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details

OR Date of Birth (DOB)      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.

- 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.

(vi)      After entering these details appropriately, click on "SUBMIT" tab.

(vii)      Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; \_\_\_\_\_ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.#</b>	
<b>No. of shares held</b>	
<b>Whether the member is attending the meeting in person or by proxy or by authorized representative.</b>	
<b>Name of the proxy (to be filed in if proxy attends instead of the member).</b>	

*\*Applicable for investors holding shares in Electronic form.*

*# Applicable for investors holding shares in Electronic form.*

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, August 31, 2024 at 2.00 P.M, at the Registered Office of the Company situated at PLOT 646, Pocket C, IFC, Ghazipur, Delhi 110096.

**Signature of the Member/Proxy  
(To be signed at the time of handing over the slip)**

**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)

**CIN:** L74899DL1985PLC020973

**Name of the Company:** BHARAT EKANSH LIMITED

**Registered Office:** PLOT 646, Pocket C, IFC, Ghazipur, Delhi 110096

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

(\* Applicable for members holding share(s) in electronic form)

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

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him \_\_\_\_\_

2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Signature : \_\_\_\_\_,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday, August 31, 2024 at 2.00 P.M, at the Registered Office of the Company situated at PLOT 646, Pocket C, IFC, Ghazipur, Delhi 110096 and at any adjournment thereof in respect of such resolutions as are indicated below:

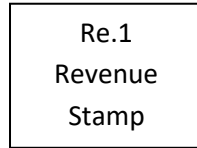
Resolution No.	Resolutions	Optional	
		For	Against
1	Adoption of Audited Standalone Financial Statements for the Financial Year ended on March 31, 2024		
2	Adoption of Audited Consolidated Financial Statements for the Financial Year ended March 31, 2024		
3	Re-appoint M/s Pooja Kumar & Co, Chartered Accountants (FRN: 041803N), as the statutory Auditor of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Affix Revenue Stamp

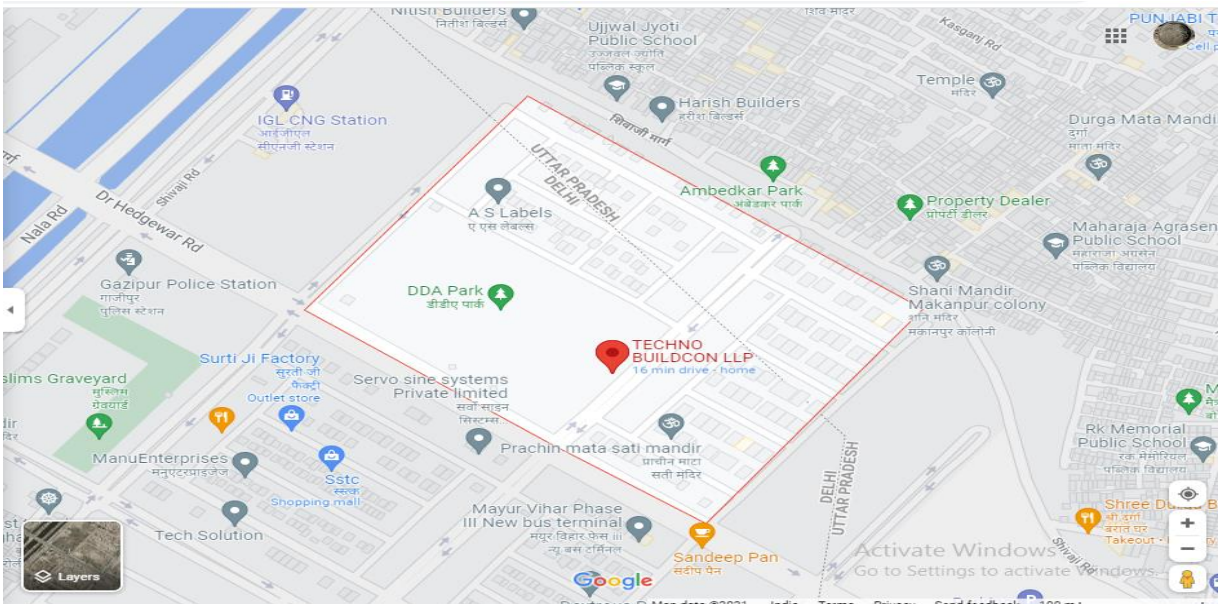
Signature of Shareholders(s)

Signature of Proxy holders(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. For the resolution and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a(√ ) in the appropriate column against the Resolution indicated in the Box. If, you leave the ' For' and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

# MAP FOR AGM VENUE



## **BOARDS' REPORT**

**Dear Members,**

Your directors have pleasure in presenting the 39<sup>th</sup> Annual Report and the Audited Statements for the Financial Year ended March 31, 2024.

### **BACKGROUND**

The company is now focusing on its main operational activities i.e. Real Estate, Trading of construction material & Consultancy services.

### **FINANCIAL RESULTS**

The financial performance of the Company during for the Financial Year ended March 31, 2024 is as under:

<b>Particulars</b>	<b>(Rupees in Thousands )</b>	
	<b>F.Y. 2023-24</b>	<b>F.Y. 2022-23</b>
Income	6075.94	11565.99
Expenditure	6051.79	11349.79
Profit Before Tax	83.82	343.67
Net Profit/loss After Taxation	27.68	199.32
Basic Earnings per Share	0.01	0.04

### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

During the year under review, the Company has gained Profit before tax of Rs. 83.82/- (Rupees in Thousand). The company expects good business and returns in future. The performance of the company during the period under review has been satisfactory.

### **CHANGE IN NATURE OF BUSINESS**

No change in business activity.

### **DIVIDEND**

In order to conserve the resources of the Company for the good future prospects and growth and as the Company has gained small amount of Profit in the said reporting period, the Board of Directors taking this view and have decided not to distribute any dividend out of the reserve of the Company and therefore the Board of Directors of the company has not recommended any dividend to the shareholders.

### **TRANSFER TO RESERVES**

Net Profit for the period amounting to Rs 27.68/- (Rupees in Thousand) has been transferred to the Reserves.



## **DEPOSITS**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2024.

## **CHANGES IN SHARE CAPITAL**

### **a. Disclosure regarding issue of equity shares:**

No issue during the reporting year.

### **b. Disclosure regarding issues of equity shares with differential rights:**

The Company has not issued any equity shares with differential rights during the year under review.

### **c. Disclosure regarding issues of employee stock options:**

The Company has not provided any Stock Option Scheme to the employees during the year under review.

### **d. Disclosure regarding the issues of sweat equity shares:**

The Company has not issued any Sweat Equity Shares during the year under review.

## **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status or company operations in future.**

No such order has been passed by the regulator, court or tribunal that may impact the company's operations in future or may affect its going concern status.

## **Material Changes between the date of the Board Report & End of the Financial Year.**

There are no such material changes between the date of the Board Report & End of the Financial Year.

## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return has been placed on the website of the Company.

## **CORPORATE GOVERNANCE**

Since, the paid-up share capital of the company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (LODR) Regulations, 2015 are not applicable to the company. However, your company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the shareholders and the company are properly served. It has always been the company endeavors to excel through better corporate governance and fair and transparent practices and many of which has always been in place even before they were mandated by the law of land.

The management of the company believes that it will further enhance the level of corporate governance in the company.

## **NUMBER OF MEETING OF THE BOARD OF DIRECTORS**

During the financial year **2023-2024**

10 (Ten) Meetings of Board of Directors of the Company were held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (i.e., the maximum interval between any two board meeting did not exceed 120 Days)

<b>S.NO.</b>	<b>Date</b>
1.	19/04/2023
2.	19/05/2023
3.	15/06/2023
4.	14/07/2023
5.	08/08/2023
6.	14/10/2023
7.	09/11/2023
8.	30/12/2023
9.	20/01/2024
10.	10/02/2024

**\*15/06/2023- Meeting of Independent Directors**

## NUMBER OF MEETINGS OF COMMITTEE

During the Financial year 2023-24, following meetings were held:-

4 (Four) Audit Committee Meetings (AC)

S.NO	Date
1.	19/05/2023
2.	14/07/2023
3.	08/08/2023
4.	09/11/2023
5.	10/02/2024

3 (Three) Nomination and Remuneration Committee Meeting (NRC)

S.NO.	Date
1.	19/04/2023
2.	19/05/2023
3.	15/06/2023
4.	14/07/2023
5.	14/10/2023
6.	30/12/2023
7.	20/01/2024

3 (Three) Stakeholder Relationship Committee Meeting (SRC)

S.NO.	Date
1.	19/04/2023
2.	14/07/2023
3.	14/10/2023
4.	20/01/2024

## BOARD EVALUTION

SEBI (LODR) Regulations 2015 Mandate that board shall monitor and Review the Board Evaluation Framework. The Framework includes the evaluation of Directors on various parameters such as:

- ✓ Board Dynamics and relationship
- ✓ Information's inflows
- ✓ Decision making
- ✓ Relationship with stakeholders
- ✓ Company Performance and Strategy
- ✓ Tracking Board and committee effectiveness
- ✓ Peer evaluation

The Companies Act, 2013 states that formal annual evaluation needs to be made by the board of its own performance and the manner in which such performance evaluation was carried out is as under:

The Performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire board and independent directors. The Nomination and Remuneration & Compensation Committee has carried out evaluation of director's performance.

The criteria of evaluation is exercise of responsibilities in a bonafide manner in the interest of the Company, striving to attend meetings of the Board of Directors/Committees of which he/she is a member/general meetings, participating constructively and actively in the meetings of the Board/Committee of the Board etc.

#### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

All new independent directors inducted into the Board attend an orientation program. The details of training and familiarization program are provided at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

#### **BHARAT EKANSI LIMITED CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading.

#### **POLICIES**

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies.

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

- ✓ Annual Evaluation Policy
- ✓ Archive Policy
- ✓ Board Diversity Policy
- ✓ Policy On Determination Of Materiality Of Events
- ✓ Policy On Material Subsidiaries
- ✓ Preservation Of Records
- ✓ Related Party Transaction Policy
- ✓ Vigil Mechanism Policy

## **BOARD INDEPENDENCE**

Definition of 'Independence' of Directors is derived from Regulation 25 of SEBI (LODR) Regulations 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation /disclosures received from the Directors under section 149(7) of the Companies Act 2013 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors as on 31<sup>st</sup> March, 2024.

- a) Mrs. Monam Kapoor
- b) Mrs. Vandana Gupta
- c) Mrs. Seema Sharma

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company during the year has not given any loans or provided any security and has not made any investment. Therefore the clause is not applicable.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had entered into an contract/arrangement/transaction with related parties which could be considered material. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report. **(ANNEXURE V)**

## **INTERNAL FINANCIAL CONTROL SYSTEM**

The Company has in place adequate internal financial controls across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **AUDITORS AND AUDITORS' REPORT**

### **STATUTORY AUDITORS:**

M/s Pooja Kumar & Co, Chartered Accountants (FRN: 041803N) were appointed as Statutory Auditors for a period of one years in Board Meeting held on 15<sup>th</sup> May 2024 till the Annual General Meeting for Financial Year 2023-24. Their re-appointment has been considered and approved by the Board in the Board Meeting held on 3<sup>rd</sup> August 2024 for the financial year 2024-25. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

## **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Mohak Jain & Co., Company Secretaries, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2024 is annexed as **Annexure-I** to the Report.

## **COST AUDITOR**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's in respect of its product/services.

## **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No Material Changes affecting the Financial Position of Company took place during the financial year under review.

## **VIGIL MECHANISM**

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your company has adopted the Vigil Mechanism and Whistle Blower Policy in Compliance of the Companies Act, 2013.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:**

1. Nirvaza Enterprises Private Limited (Subsidiary Company)

## **HUMAN RESOURCE DEVELOPMENT**

The Company seeks to nurture a mutually beneficial relationship with its employees. This relationship is characterized by the Investment which the company makes in its employees by providing challenging roles and assignment opportunities for personal growth, relevant and timely performance support, training and an enabling environment. The company seeks to create a workplace which combines achievement orientation with care for employees. The Company lists "people" as one of its stated core values.

Your Company takes the pride in the Commitment, Competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

## **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

### **a) Conservation of Energy:**

Steps taken for conservation	NA
Steps taken for utilizing alternate sources of energy	NA
Capital investment on energy conservation equipment's	NA

### **b) Technology Absorption:**

Efforts made for technology absorption	NA
Benefits derived	NA
Expenditure on Research & Development, if any	NA
Details of technology imported, if any	NA
Year of import	NA
Whether imported technology fully absorbed	NA
Areas where absorption of imported technology has not taken place, if any	NA

### **C) Foreign Exchange Earnings/ Outgo: (in Indian Rs.)**

Earnings	No
Outgo	No

## **COMPLIANCE**

The Company has complied and continues to comply with the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

## **RISK MANAGEMENT POLICY**

The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system to safeguard the assets of the company.

The Board has to review the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

## **PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197 of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the Company's Employees who were in receipt of a remuneration not less than Rs. 60 Lacs during the financial year; or the employee receipt of the remuneration for any part of that year, at a rate which, in aggregate, was not less than Rs. 5 lacs per month and hence no particulars are required to be disclosed in this report.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **✓ Chairman of the Board**

Mr. Vasu Rastogi, Director is Chairman of the Board.

### **✓ In terms of Section 203 of the Act, following are appointed/designated as Key Managerial Personnel of your Company by the Board:**

- Mr. Vasu Rastogi (Appointed w. e. f 19.05.2023)

## **DECLARATION BY INDEPENDENT DIRECTORS U/S 149(6)**

All independent directors have given the Declaration that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. **(ANNEXURE-II)**

## **COMMITTEES OF THE BOARD**

Currently, the Board Has 3 Committees: The Audit Committee, The Nomination and Remuneration Committee and The Stakeholders Relationship Committee, has Proper composition of Independent Directors and Executive Director. **(ANNEXURE III)**

## **INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY**

The board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

## **SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the



going concern status and Company's operations in future.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed management discussion and analysis report has been appended separately as **(ANNEXURE-IV)**

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

As per the Companies Act, 2013, Companies having net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more or net profit of Rs. 5 Crore or more during any financial year are required to constitute a Corporate Social Responsibility Committee (CSR) of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profit of the company's three immediately preceding financial years.

During the financial year 2023-24 the Company has not crossed the threshold limit for the Corporate Social Responsibility Committee as required under the Section 135 of the Companies Act, 2013 (as defined above). So the company has not constituted the CSR committee and not done any activities defined under Schedule VII of the Companies Act, 2013.

#### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up cell for the same. Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with rules thereunder, the Company has not received any complaint of sexual harassment during the reporting period.

#### **DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(5) OF THE COMPANIES ACT, 2013**

Pursuant to the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, the Directors of your company confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 as at 31st March, 2024 and of the profit /loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The Board of Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- g) The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient

conduct of its business, including adherence to the 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 timely preparation of reliable financial disclosures.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express the gratitude to all investors, clients, vendors, bankers, Regulatory and Government Authorities, Stock Exchanges and Business Associates for their cooperation, encouragement and continued support extended to the Company. Your Directors also wish to place on record their appreciation to the Associates for their continuing support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

For and on Behalf of Board of  
**Bharat Ekansh Limited**

**Vasu Rastogi**  
**Director**  
**DIN: 06666280**

**Rahul Kumar Verma**  
**Director**  
**DIN: 08363706**

**Date: 03/08/2024**  
**Place: Delhi**

## ANNEXURE I

### Form No. MR-3

#### Secretarial Audit Report for the Financial Year Ended at 31<sup>st</sup> March 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Personnel) Rules, 2014]

**To,**  
**The Members,**  
**BHARAT EKANSH LIMITED**  
646 Pocket C IFC Ghazipur, East Delhi,  
Delhi-110096.

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **BHARAT EKANSH LIMITED** (hereinafter called the company) having CIN: L74899DL1985PLC020973. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **BHARAT EKANSH LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information(s), explanation(s) provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2024 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:

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 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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: **(Applicable only to the extent of Overseas Direct Investment);**
- (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;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
  - (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, as there was no such instance during the audit period]: and**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review**].
- (vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:
1. The Information Technology Act, 2000 and the rules made thereunder;
  2. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Share);
  3. Income Tax Act, 1961 & Rules made thereunder;
  4. Labour Laws;
  5. Cyber Laws;
  6. The Central Goods and Services Tax Act, 2017;
  7. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  8. Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
  9. Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020;
  10. Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
  11. Securities and Exchange Board of India (Intermediaries) Regulations, 2008.

We have also examined the compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into the Company with National Stock Exchange of India Limited and BSE Limited.

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

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and also there is proper combination of Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent on shorter notice for some meetings and at least seven days' notice were sent for rest of the meetings 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

**We further report that**, during the audit period, following event took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- (i). During the financial year under review, the Company took note of resignation of M/s PLK & ASSOCIATES, Chartered Accountants, (Firm Registration No. 024619N), as statutory auditors has given their resignation letter and shown their intention to resign from the post of statutory auditor of the company w.e.f. 24/04/2024 and to fill casual vacancy the Company took note of

appointment of Chartered Accountants, (Firm Registration No. 041803N). M/S Pooja Kumar & Co. as Statutory Auditor of the Company to hold office until the conclusion of the ensuing Annual General Meeting.

**We further report that** based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

- (i) As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary;
- (ii) There were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

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 Mohak Jain & Co.  
Company Secretaries**

**Date:03/08/2024  
Place: Delhi  
Peer Review No. 5408/2024  
UDIN:**

**Mohak Jain  
M No. 48750  
COP No. 19125**

**To,**  
**The Members,**  
**BHARAT EKANSH LIMITED**  
646 Pocket C IFC Ghazipur,  
East Delhi, Delhi-110096.

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 of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events.
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 of effectiveness with which the management has conducted the affairs of the Company.

**For Mohak Jain & Co.**  
**(Company Secretaries)**

**Mohak Jain**  
**ACS No.: 48750**  
**CP. No.19125**  
**Peer Review Certificate No.: 5408/2024**  
**UDIN: .....**

**Date: 03/08/2024**  
**Place: Delhi**

## ANNEXURE II

### DECLARATION OF INDEPENDENCE

To

The Board of Directors

**BHARAT EKANSH LIMITED**

PLOT 646, Pocket C,

IFC, Ghazipur, NEW DELHI 110096

**Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.**

I, Vandana Gupta, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c) holds together with my relatives 2% or more of the total voting power of the company; or
  - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

**Thanking You**

**SD/-**

**Vandana Gupta**

## DECLARATION OF INDEPENDENCE

To  
The Board of Directors  
**BHARAT EKANSH LIMITED**  
PLOT 646, Pocket C,  
IFC, Ghazipur, NEW DELHI 110096

**Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.**

I, MONAM KAPOOR, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
  - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c) holds together with my relatives 2% or more of the total voting power of the company; or
  - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

**Thanking You**

**SD/-**

**MONAM KAPOOR**

**DIN: 09278005**



## DECLARATION OF INDEPENDENCE

To  
The Board of Directors  
**BHARAT EKANSH LIMITED**  
PLOT 646, Pocket C,  
IFC, Ghazipur, NEW DELHI 110096

**Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.**

I, Seema Sharma, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
  - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c) holds together with my relatives 2% or more of the total voting power of the company; or
  - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

**Thanking You**

**SD/-**

**Seema Sharma**

**ANNEXURE III**  
**AUDIT COMMITTEE POLICY**

**1. Objectives**

The objectives of the audit committee (the "committee") of the board of directors (the "Board") of Bharat Ekansh Limited (the "Company") are to assist the Board with **oversight** of following:

- i) the accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures
- ii) compliance with legal and regulatory requirements,
- iii) the Company's independent auditors' qualifications and independence, and
- iv) the performance of the Company's independent auditors and internal audit function.

The role, responsibilities and powers of the committee shall include matters set out in this charter and such other items as may be prescribed by applicable laws as amended or by the Board in compliance with applicable laws from time to time.

**2. Process**

The committee fulfills its objective through the following process:

- i. Ensuring an effective and independent internal audit function which works to provide assurance regarding the adequacy and operation of internal controls and processes intended to safeguard the Company's assets; effective and efficient use of the Company's resources; and timely and accurate recording of all transactions.
- ii. Meeting the independent auditor in a financial year to discuss key observations relating to the financial statement for the relevant period.
- iii. Providing an independent channel of communication for the Compliance Officer, internal auditor and the independent auditor.
- iv. Inviting members of the management, and at its discretion, external experts in legal, financial and technical matters, to provide advice and guidance.
- v. Providing periodic feedback and reports to the Board.
- vi. Periodically reviewing its own charter, structure, processes and membership.

**3. Powers**

The audit committee shall have, inter alia, the following powers:

- i. To investigate any activity within its terms of reference.
- ii. To seek information from any employee.
- iii. To obtain outside legal or other professional advice as required.
- iv. To institute special investigations into any matter provided in this charter or referred to it by the Board, with full access to the internal auditors, chairperson of the Board, management and the independent auditor, as well as all books, records, facilities and personnel of the Company.
- v. To secure attendance of the auditors, internal auditor, and the head of finance and of outsiders with relevant expertise.

## **4. Responsibilities**

The Committee shall have the following authorities and responsibilities

### **4.1 Relating to Financial Statements**

i) Reviewing with management and the independent auditor the annual audited financial statements and the quarterly audited/unaudited financial statements, and recommendation to the Board for adoption and for filing annual reports. Such review should primarily focus on:

- Any changes in accounting policies and practices
- Pre-approval/approval/disclosure of any related party transactions
- Significant accounting entries based on judgment of the management
- Qualifications, if any, in draft audit report
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report under Section 134 (3)(c) of the Companies Act, 2013
- Significant adjustments and/or provisions arising out of audit
- Compliance with accounting standards
- Compliance with stock exchange and other legal requirements concerning financial statements

ii) Reviewing the management discussion and analysis of financial condition and results of operations;

iii) Evaluation of internal financial controls. Oversight of the company's financial reporting process and disclosure of financial information to ensure that the financial statements are accurate, adequate and reliable.

iv) Review financial statements and investments made by any material unlisted subsidiary.

v) Reviewing, with the management, and independent auditors, any prospectus or such other document including financial statements contained therein, proposed to be issued by the Company for the purpose of raising capital, including debt.

vi) Review, pre-approve, approve or subsequently modify transactions of the Company with related parties.

### **4.2 Relating to Independent Auditors**

i) Make recommendations to the Board for appointment, retention, termination, remuneration/compensation, and terms of appointment of an independent accounting firm to act as the Company's independent auditor.

ii) Review with independent auditors, the nature and scope of audit coverage, to ascertain adequacy and appropriateness.

iii) Review management letters/letters of internal control weaknesses issued by the independent auditors.

iv) Review with the internal auditor, any audit problems and the management's response.

v) Approval of all audit and permitted non-auditing services to be provided by the Independent auditor to the Company. For the purpose of this clause, 'non-auditing services' shall mean any professional services provided to the Company by the independent auditor, other than those provided to the Company in connection with an audit or a review of the financial statements of the Company.

vi) Annually obtaining and reviewing a report by the independent auditor that describes :

- ❖ the independent auditor's internal quality control procedures,
- ❖ any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding any independent audit performed by the independent auditor, and any steps taken to deal with any such issues, and
- ❖ to assess the auditor's independence- all relationships between the independent auditor and the Company at least annually, to evaluate the qualifications, performance and independence of the Company's independent auditors

vii) Conducting a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to the management by the independent auditor or the internal auditor.

viii) Assist management in carrying out management's obligation of fostering a culture of co-operation and openness between management, the committee, external auditors, internal auditors and other internal and external compliance functions.

#### **4.3 Relating to Internal Audit Function**

- i) Reviewing the adequacy of internal audit function, including its coverage and frequency of internal audit.
- ii) Reviewing the appointment, removal and terms of remuneration of the internal auditor.
- iii) Discussing with internal auditors any significant findings relating to internal control weaknesses and follow up thereon. Reviewing internal audit reports relating to internal control weaknesses.
- iv) Reviewing the findings of any investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature.

#### **4.4 Relating to Internal Controls**

Reviewing with the management, performance of independent and internal auditors and the adequacy of internal control systems

#### **4.5 Relating to Integrity & Compliance Function of the Company**

- i) Review of compliance of the Company with the requirements of the SEBI and such other applicable regulatory bodies.
- ii) Review of compliance with the Company's Code of Conduct and Ethics
- iii) Review of Company's compliance with employee benefit plans.
- iv) Establish and review procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for protection of employees and others who raise concerns through the whistleblower mechanism, including direct access to the chairperson of the audit committee in appropriate or exceptional cases.

#### **4.6 Other Responsibilities**

- i) Review, in conjunction with legal counsel, any legal matters that could have a significant impact on the Company's financial statements. Review, in conjunction with management and the independent auditor,

any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies. As appropriate, engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The committee shall set the compensation, and oversee the work of, any independent counsel or other advisors retained by it. The Company will provide appropriate funding, as determined by the committee, to pay the independent auditor, any other registered public accounting firm and any independent counsel and any other outside advisors hired by the committee and any administrative expenses of the committee that are necessary or appropriate in carrying out its activities.

ii) Oversee and manage the Company's risk assessment and risk management policies.

iii) Approval of appointment of the Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.

iv) Periodically report to the Board or Committee of the Board inter alia all significant matters that have come to the knowledge of the Audit Committee, which impinge on internal controls, financial statements, policies and statutory/regulatory compliances.

v) Set hiring policies with regard to employees and former employees of the independent auditor and oversee compliance with such policies.

vi) Monitoring of and review with the management of end use of funds raised through issuances (public issue, rights issue, preferential issue etc.) and related matters, and making appropriate recommendations to the Board.

vii) Scrutinize inter-corporate loans and investments.

viii) Carry out valuation of undertakings or assets of the Company, wherever it is necessary.

ix) Look into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors (if any).

## **5. Composition**

i) The committee shall comprise a minimum of three directors forming majority of Independent Directors.

ii) Each member of the committee will be able to read and understand fundamental financial statements and otherwise comply with the financial literacy requirements of the Listing Agreement.

iii) One of the members shall be elected as the chairperson, either by the entire Board or by the members themselves, by majority vote. The chairperson of the committee shall be present at Annual General Meetings to answer shareholder queries.

iv) The members of the committee shall be elected by the Board, and shall continue until their successors are duly elected.

v) The Company Secretary shall act as the secretary to the committee.

## **6. Disclosure Requirements.**

i) The committee charter should be published on the Company's website.

ii) The committee shall disclose in the Company's annual reports filed with regulators for each fiscal year whether or not, with respect to the concerned fiscal year:

- The committee has reviewed the audited financial statements with the management, including a discussion of the quality of the accounting principles as applied, and significant judgments affecting the Company's Financial Statement.
- The independent auditors have discussed with the committee their judgments of the quality of those principles as applied and judgments referred to above under the circumstances.
- The members of the committee have discussed among themselves, without the management of Independent Auditors being present, the information disclosed to committee as described above.
- The committee, in reliance on the review and discussions conducted with the management and the independent auditors pursuant to the requirements above, believes that the Company's financial statements are fairly presented in conformity all material respects.
- The committee has satisfied its responsibilities in compliance with its charter

iii) The committee shall report to the shareholders as required by applicable law

### **7. Meetings and Reports.**

i) The committee shall meet as number of times as may be required. Meetings may be in person or.

ii) The committee shall meet separately with the management, with the internal auditors and with the independent auditors.

iii) The committee shall undertake an annual performance evaluation of its effectiveness and submit it to the Board.

iv) The committee shall report regularly to the Board with respect to the committee's activities and receive feedback and direction from the Board on such activities. Committee reports shall include any significant issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance of the internal audit function or the performance and independence of the Company's independent auditor, as applicable, with recommendations being made to the Board by the committee as appropriate.

v) The committee shall facilitate the open flow of information and cooperation with other committees of the Board.

vi) The committee shall assess its own performance annually.

### **8. Delegation of Authority**

The committee may delegate to one or more designated members of the committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full audit committee at its scheduled meetings.

## NOMINATION AND REMUNERATION POLICY

### INTRODUCTION

At all levels and all times monetary compensation has been if not the sole but the most important motivational aspect for getting the job fulfilled under any given business scenario.

It is the endeavor of Bharat Ekansh Limited ("Company") that its Nomination & Remuneration Policy should represent the mode in which the Company carries out its business practices i.e. fair, transparent, inclusive and flexible.

The Company strives that its Remuneration Policy should attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages.

This Nomination and Remuneration Policy applies to Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company.

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and Employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and reconstituted by the Board of Directors of the Company.

### CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) shall constitute the committee to be known as the Nomination and Remuneration/Compensation Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee."

### OBJECTIVE

The Nomination and Remuneration/Compensation Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and other Employees. The Key Objectives of the Committee would be:

- Ensuring appropriate induction & training program: The Committee shall ensure that there is an appropriate induction & training program in place for new Directors, KMPs and members of Senior Management and review its effectiveness;
- Formulate the criteria for appointment as a Director: The Committee shall formulate criteria, and review them on an ongoing basis, for determining qualifications, skills, experience, expertise, qualities, positive attributes required to be a Director of the Company.
- Identify persons who are qualified to be Directors / Independent Directors / KMPs / SMPs: The Committee shall identify persons, who are qualified to become Directors / Independent

Directors / KMPs / SMPs and who satisfy the criteria laid down under the provisions of the Companies Act, 2013, rules made there under,

- Nominate candidates for Directorships subject to the approval of Board: The Committee shall recommend to the Board the appointment of potential candidates as Non- Executive Director or Independent Director or Executive Director, as the case may be.
- Evaluate the performance of the Board: The Committee shall determine a process for evaluating the performance of every Director, Committees of the Board and the Board, on an annual basis.
- Remuneration of Managing Director / Directors: The Committee shall ensure that the tenure of Executive Directors and their compensation packages are in accordance with applicable laws, in line with the Company's objectives, shareholders' interests and comparable with industry standards.
- Review performance and compensation of Non-Executive Independent Directors: The Committee shall review the performance of the Non-Executive Independent Directors of the Company. The Committee shall ensure that the Non- Executive Independent Director(s) may receive remuneration by way of sitting fees for attending the meetings of Board or Committee(s), thereof provided that the amount of such fees shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment, for the time being in force.
- Review performance and compensation of KMPs / Senior management personnel known hereafter known as (SMPs) etc. The Committee shall review the performance of the Non-Executive Independent Directors of the Company. The Committee shall ensure that the remuneration to be paid to KMPs / SMPs shall be based on the experience, qualifications and expertise of the personnel and governed by the limits, if any, prescribed under the Companies Act, 2013 and rules made there under or any other enactment, for the time being in force.

#### **APPLICABILITY**

- a) Directors (Executive and Non-Executive)
- b) Key Managerial Personnel
- c) Senior Management Personnel;
- d) Other Employees

#### **DEFINITIONS:**

**"Act"** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

**"Board"** means Board of Directors of the Company.

**"Directors"** mean Directors of the Company.

**"Key Managerial Personnel"** means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. such Other Officer as may be prescribed.



**'Other employees'** means all employees other than the Directors, KMPs and the Senior Management Personnel.

**'Policy or This Policy'** means, "Nomination and Remuneration Policy."

**"Senior Management"** means Senior Management means the personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

**Appointment Criteria and Qualifications:**

**a)** The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

**b)** A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

**c)** The Company shall not appoint or continue the employment of any person as Whole Time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**Term / Tenure:**

**a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

**b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

**Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**Removal:**

Due to reasons for any disqualifications mentioned in Companies Act, 2013 or under any other applicable Act, Rules and Regulations there under, the Committee may recommend, to the Board with

reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, Rules and Regulations.

**Retirement:**

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**BOARD DIVERSITY**

The Board shall consist of such number of Directors, including atleast one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge which the Board as a whole requires to be effective. The Committee shall seek to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The candidates will be considered against objective criteria, having due regard to the benefits of diversity on the Board.

Additionally the Board may consider appointment of experts from various specialized fields such as finance, law, information technology, corporate strategy, marketing and business development, international business, operations management etc. so as to bring diversified skill sets on board or succeed any outgoing director with the same expertise.

**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:**

**1. Remuneration to Managing/ Whole-Time / Executive/Managing Director, KMP and Senior Management Personnel:**

The Remuneration/ Compensation/ Commission etc. to be paid to Director/Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

**2. Remuneration to Non-Executive/Independent Director:**

The Non-Executive Independent Director may receive sitting fee and out of pocket expenses as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

**3. Remuneration to other Employees:**

- Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.
- The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

- The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by various departments. Decision on Annual Increments shall be made on the basis of this appraisal.

### **Nomination Duties:**

#### **The duties of the Committee in relation to nomination matters include:**

- Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- Identifying and recommending Directors who are to be put forward for retirement by rotation.
- Determining the appropriate size, diversity and composition of the Board;
- Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board.
- Considering any other matters as may be requested by the Board.

### **Remuneration Duties:**

The duties of the Committee in relation to remuneration matters include:

- To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- To consider any other matters as may be requested by the Board;

### **REVIEW AND AMENDMENT:**

1. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
2. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy. However, no such amendment or modification will be binding on the Directors and employees unless the same is communicated to them.

## **ANNEXURE IV**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **I. INDUSTRY STRUCTURE AND DEVELOPMENT:**

The year gone by has been a period of unprecedented challenges and uncertainties caused by the pandemic. This was compounded by its cascading effect in every facet of the economy and the industry. The real estate industry too, witnessed changes. This was as a result of systemic structural reforms and policy changes. The residential segment in particular has exhibited a surge with the fundamental growth drivers falling into place. The industry remains cognizant of the evolving market conditions with developers exhibiting adaptability along with agility to respond to the current situation.

Bharat Ekansh Limited is focusing on its main activities i.e. Real estate and consultancy services as specified in main objects of the Company.

#### **II. OPPORTUNITIES AND THREATS:**

##### **OPPORTUNITIES**

###### **New Areas have Great Potential**

The construction machinery and material have made all kinds of architects and real estate designs possible. However, modern buildings have a great scope of attracting new investors and businesses.

##### **THREATS**

###### **Economic Recession**

When the economy of the country is in recession, then people start spending less. When people spend less, then it affects badly the overall sale of businesses. As a result, no one would be willing to spend in the real estate property because of the uncertain environments. Economic recession is out of the control of anyone, it takes a lot of time for a country to get out of it.

###### **Competition with other Assets**

Real estate is not only a solid asset in the market. There are other assets as well that are even more valuable than real estate. Like gold, silver, oil and gas, wheat, and etc. The most important advantage of such assets is that they are moveable, and you can liquefy it in a market where they're in great demand. Growth in the other asset means that people won't take real estate assets seriously.

#### **III. SEGMENT-WISE PERFORMANCE:**

The Company is engaged in a segment i.e. Real estate, trading of construction material and consultancy services. Details of performance have been provided in this report.

#### **IV. OUTLOOK:**

Bharat Ekansh Limited expects to improve its performance in financial year 2023-24 and hopes to grow at rate faster than other real estate companies. The approach would be to continue with the

growth momentum while balancing risk. The Company will continue to grow itself in real estate activities, trading of construction material and consultation business.

#### **V. RISK MANAGEMENT:**

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization.

#### **VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

#### **VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The financial performance of the Company during the year under reference was reasonably good. For detailed Information, please refer to Directors' Report, which forms part of this Annual Report,

#### **VIII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Bharat Ekansh Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Bharat Ekansh Limited's positivity.

For and on Behalf of Board of  
**Bharat Ekansh Limited**

**Rahul Kumar Verma**  
**(Director)**  
**DIN: 08363706**  
Date: 03/08/2024

**Vasu Rastogi**  
**(Director)**  
**DIN: 06666280**

Place: Delhi

**ANNEXURE V**

**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 transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	Details
<p>(a) Name(s) of the related party and nature of relationship</p> <p>(b) Nature of contracts/arrangements/transactions</p> <p>(c) Duration of the contracts / arrangements/transactions</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</p> <p>(e) Justification for entering into such contracts or arrangements or transactions</p> <p>(f) date(s) of approval by the Board</p> <p>(g) Amount paid as advances, if any:</p> <p>(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188</p>	<p style="text-align: center;">N.A. (there is no contracts or arrangements or transactions not at Arm's length basis.)</p>
<p>2. Details of material contracts or arrangement or transactions at arm's length basis</p> <p>(a) Name(s) of the related party and nature of relationship</p> <p>(b) Nature of contracts/arrangements/transactions</p> <p>(c) Duration of the contracts / arrangements/transactions</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any:</p> <p>(e) Date(s) of approval by the Board, if any:</p> <p>(f) Amount paid as advances, if any:</p>	<p>1. CBS International Projects Private Limited (Refund of Booking Amount)</p> <p>2. CBS International Projects Private Limited {Corporate Office Rent (with GST)}</p> <p>3. Director Salary</p>

For and on Behalf of Board of  
**Bharat Ekansh Limited**

**Rahul Kumar Verma**  
**(Director)**  
**DIN: 08363706**

**Vasu Rastogi**  
**(Director)**  
**DIN: 06666280**



**DIRECTOR AND CFO CERTIFICATION**  
**AS PER SEBI (LODR) REGULATIONS, 2015**

a. I, Vasu Rastogi, MD, CEO & CFO have reviewed financial statements and the Cash Flow Statement for the year 2023-24 and that to the best of our knowledge and belief:

i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c. We accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee:

i) significant changes in internal control during the year;

ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes of the financial statements; and

iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For and on Behalf of Board of  
**Bharat Ekansh Limited**

**Rahul Kumar Verma**  
**(Director)**  
**DIN: 08363706**

**Vasu Rastogi**  
**(Director)**  
**DIN: 06666280**

## **DECLARATION**

I, Vasu Rastogi, MD, CEO and CFO of the Company confirm and certify that the members of the Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of directors and senior management for the Financial Year 2022-23.

For **Bharat Ekansh Limited**

**Vasu Rastogi**  
**(Director)**  
**DIN: 06666280**

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**Bharat Ekansh Limited**  
CIN: L74899DL1985PLC020973

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone Financial Statements of Bharat Ekansh Limited ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2024**, and its profit and its cash flow 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 there under, 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.

**Key Audit Matters**

We do not find any Key Audit Matter which is to be mentioned separately.



**Emphasis of Matter**

We do not find any other matter which needs to be mentioned.

**Other Matter**

We do not find any other matter which needs to be mentioned.

**Information other than the Financial Statement and Auditors Report Thereon**

The Company's Board of Directors is responsible for the other information. Other information comprises the information included in the Annual Report but does not include the Financial Statement and our Auditors Report Thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of management and those charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flow 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

**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 Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) 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.
- ii) 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).
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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.

- v) 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 matter, the planned scope and timing of audit and significant audit findings including any significant deficiencies in internal control that we identify during audit.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 paragraph 3 and 4 of the order.
  
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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and Rule 7 of Companies (Accounts) Rule, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of Internal Financial Control over Financial Reporting of the company and its 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:



## **Pooja Kumar & Co.**

*Chartered Accountants*

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Chanakya Place Part-2, Near C-1 Janakpuri,  
Uttam Nagar, New Delhi-110059, India  
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- i) The Company does not have any pending litigations on its financial position in its Financial Statements.
- ii) The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
- iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
  - i) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For and on behalf of

**Pooja Kumar & Co.**

Chartered Accountants

Firm's registration number: 041803N

  
**Pooja Kumar**  
**(Proprietor)**



Membership number: 522151

UDIN: 24522151BKFTLX7126

Place: New Delhi

Date: 3 August 2024

**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Bharat Ekansh Limited**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2024:

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

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books, records and the physical fixed assets have been noticed.

(c) The Company does not have any immovable property during the year under audit and has given capital advances given for procurement of immovable properties, title deed for which is yet to be executed.

(ii) The Company is not maintaining any stocks or inventories, hence para (ii)(a) of CARO 2020 is not applicable.

(iii) The Company has not made investments in unquoted shares of company during the year:  
(a) The company has not provided any loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year and the balance due as at balance sheet date pertaining to the loans given during the year and previous year(s) is Rs.18,00,000.

(b) The investments made by the Company are not prejudicial to the company’s interest;  
(c) No loans or provided advances in the nature of loan is due for repayment during the year.

(iv) (a) The Company has not granted any loans, investments, guarantees, and security, hence clause 3(iii) of the Order is not applicable to the Company and not commented upon.

(v) The Company has not accepted any deposits or amount of deposit which are deemed to be deposit during the year under audit, hence para (v) of CARO 2020 is not applicable.

(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for the company under audit.





(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues to the appropriate authorities.  
(b) There is no statutory dues which has not been deposited on account of any dispute.

(viii) There is no transactions which is not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loans during the year under audit.

(d) Funds raised on short term basis have not been utilised for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under audit.

(xi) (a) Any fraud by the company or any fraud on the company has not been noticed or reported during the year under audit.

(b) Any report under sub-section (12) of section 143 of the Companies Act has not been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The auditor has not received any whistle-blower complaints during the year.

(xii) The Company is not a Nidhi Company. Hence para (xii) of CARO 2020 is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The Company does not have internal audit system due to small size of business thereof.



# **Pooja Kumar & Co.**

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(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1949, hence para (xvi) of CARO 2020 is not applicable.

(xvii) The Company has not incurred any cash loss in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) As Section 135 of Companies Act, 2013 is not applicable to the Company, hence para (xx) of CARO 2020 is not applicable.

(xxi) The Company does not have any holding or subsidiary relationship during the period of this audit, hence para (xxi) of CARO 2020 is not applicable.

For and on behalf of

**Pooja Kumar & Co.**

Chartered Accountants

Firm's registration number: 041803N


**Pooja Kumar**  
**(Proprietor)**

Membership number: 522151

UDIN: 24522151BKFTLX7126

Place: New Delhi

Date: 3 August 2024

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Bharat Ekansh Limited**

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

We have audited the internal financial controls over financial reporting of Bharat Ekansh Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the consolidated 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 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". 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, 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 unauthorized 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



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reporting were operating effectively as at March 31, 2024, based on 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 and on behalf of

**Pooja Kumar & Co.**

Chartered Accountants

Firm's registration number: 041803N



**Pooja Kumar**  
**(Proprietor)**

Membership number: 522151

UDIN: 24522151BKFTLX7126

Place: New Delhi

Date: 3 August 2024

			Rupees in Thousands	
Particulars	Notes	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period	
<b>ASSETS</b>				
<b>(1) Financial Assets</b>				
(a) Cash and Cash Equivalents	3	57,845.95	3,610.53	
(b) Bank Balance other than (a) above		-	-	
(c) Derivate Financial Instrumnts		-	-	
(d) Receivables				
(I) Trade Receivables	4	4,977.82	9,791.15	
(II) Other Receivables		-	-	
(e) Loans & Advances	5	2,169.96	55,228.72	
(f) Investments	6	2,425.00	2,425.00	
(g) Other Financial Assets		-	-	
<b>(2) Non Financial Assets</b>				
(a) Inventories		-	-	
(b) Current Tax Assets (net)		-	-	
(c) Deferred Tax Assets (net)		-	-	
(d) Investment Property		-	-	
(e) Property, Plant and Equipment	7	12.02	22.68	
(f) Other Non Financial Assets	8	5.50	355.50	
<b>TOTAL</b>		<b>67,436.25</b>	<b>71,433.58</b>	
<b>LIABILITIES AND EQUITY</b>				
<b>(1) Financial Liabilities</b>				
(a) Derivative Financial Instruments		-	-	
(b) Payables				
(I) Trade Payables	9			
- Total outstanding dues of MSME		-	-	
- Total outstanding dues other than MSME		-	3,605.36	
(II) Other Payables		-	-	
(c) Borrowings other than Debt Securities	10	-	-	
(d) Deposits		-	-	
<b>(2) Non Financial Liabilities</b>				
(a) Current Tax Liabilies (Net)	11	27.68	144.35	
(b) Provisions	12	87.74	114.00	
(c) Deferred Tax Liabilites (Net)		-	-	
(d) Other Non Financial Liabilites	13	88.32	393.50	
<b>(3) Equity</b>				
(a) Equity Share capital	14	50,000.21	50,000.21	
(b) Other Equity	15	17,232.30	17,176.16	
<b>TOTAL</b>		<b>67,436.25</b>	<b>71,433.58</b>	

**Corporate Information and Significant Accounting Policies 1&2**  
**Other notes forming part of Financial Statements 3-29**

As per our report of even date

For Pooja Kumar & Co.

Chartered Accountants  
(Firm Regn. No. 041803N)

  
  
CA Pooja Kumar  
(Proprietor)  
Membership No. 522151  
UDIN: 24522151BKFTLX7126  
Dated: 3 August 2024  
Place: New Delhi

For and on behalf of the board of directors of  
Bharat Ekansh Limited

  
  
Vasu Rastogi  
Managing Director, CFO and CEO  
DIN: 06666280

  
  
Rahul Kumar Verma  
Director  
DIN: 08363706

**BHARAT EKANSH LIMITED**

CIN : L74899DL1985PLC020973

**Standalone Statement of Profit and Loss for the year ended 31st March 2024**

Particulars	Notes	Rupees in Thousands	
		Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
<b>REVENUE FROM OPERATIONS</b>			
Consultancy, Sale of Material	16	6,075.94	11,565.99
Other Income	17	59.67	127.47
<b>Total</b>		<b>6,135.61</b>	<b>11,693.46</b>
<b>EXPENSES</b>			
Purchases -Building Material	18	4,421.86	9,707.37
Financial Cost	19	1.70	76.48
Employee Benefits Expense	20	851.39	902.50
Depreciation and amortization expense	21	10.66	6.26
Other Expenses	22	766.18	657.18
<b>Total</b>		<b>6,051.79</b>	<b>11,349.79</b>
<b>Profit/(loss) before tax</b>		<b>83.82</b>	<b>343.67</b>
<b>Tax expense:</b>	23		
Current Tax		27.68	144.35
Deferred Tax		-	-
		<b>27.68</b>	<b>144.35</b>
<b>Profit (Loss) for the period</b>		<b>56.14</b>	<b>199.32</b>
<b>Other Comprehensive Income</b>			
Items that will be reclassified to profit or loss		-	-
Items that will not be reclassified to profit or loss		-	-
		-	-
<b>Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)</b>		<b>56.14</b>	<b>199.32</b>
<b>Earnings per equity share (Face value of Rs 10/- each)</b>			
Basic	24	0.01	0.04
Diluted		0.01	0.04

**Corporate Information and Significant Accounting Policies 1&2**

Other notes forming part of Financial Statements 3-29

As per our report of even date

For Pooja Kumar &amp; Co.

Chartered Accountants

(Firm Regn. No. 041803N)



CA Pooja Kumar  
(Proprietor)  
Membership No. 522151  
UDIN: 24522151BKFTLX7126

Dated: 3 August 2024

Place: New Delhi

For and on behalf of the board of directors of

Bharat Ekansh Limited



Vasu Rastogi  
Managing Director, CFO and CEO  
DIN: 06666280



Rahul Kumar Verma  
Director  
DIN: 08363706

**BHARAT EKANSH LIMITED**
**Standalone Statement of Cash Flows for the year ended 31st March 2024**

(Rupees in Thousands)

	Particulars	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit/(Loss) before tax & exceptional items.	83.82	343.67
	Adjustment for :		
	Profit on Sales of Fixed Assets	-	-
	Provision for Standard Assets	-	-
	Depreciation on property plant equipment	10.66	6.26
	<b>Operating Profit/(Loss) before working Capital Changes</b>	<b>94.48</b>	<b>349.93</b>
	Adjustment for changes in :		
	(Decrease)/Increase in Provisions	-142.94	121.07
	(Decrease)/Increase in Trade payables	-3,605.35	3,572.61
	Decrease/(Increase) in Other Non Financial Liabilities	-305.18	-21.27
	(Decrease)/ Increase in Other Financial Liabilities	-	-
	(Decrease)/ Increase in Other Current Liabilities	-	-
	Decrease/(Increase) in Non Current Financial Assets	350.00	50.27
	(Increase)/ Decrease in Inventory	-	-
	(Increase)/ Decrease in Trade receivable	4,813.33	-5,313.12
	(Increase)/ Decrease in Other current Assets	53,058.76	3,751.41
	<b>Net Cash from Operating Activities before Income Tax</b>	<b>54,263.10</b>	<b>2,510.90</b>
	Direct taxes paid (net of refund)	-27.68	-144.35
	<b>Net cash from operating activities</b>	<b>54,235.42</b>	<b>2,366.55</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of property, plant & equipment	-	-19.40
	Sale of Investment	-	-
	Sale of property, plant & equipment	-	16.95
	<b>Net cash used in Investing activities*</b>	<b>-</b>	<b>-2.45</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Payment of Long Term Borrowings	-	-
	Proceeds from Issue of Shares	-	-
	Short Term Borrowings	-	-
	Payment of long Term Loan & Advances	-	-
	<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Changes in Cash and Cash equivalents during the year</b>	<b>54,235.42</b>	<b>2,364.10</b>
	Cash and Cash equivalents at the beginning of the year	3,610.53	1,246.43
	Cash and Cash equivalents at the end of the year	57,845.95	3,610.53
	<b>Net Increase/ (Decrease)</b>	<b>54,235.42</b>	<b>2,364.10</b>

Notes : The cash flow statement has been prepared under indirect method as set out in Indian accounting standard (Ind AS 7) statement of cash Flow.

Corporate Information and Significant Accounting Policies 1&2

Other notes forming part of Financial Statements 3-29

As per our report of even date

For Pooja Kumar & Co.

Chartered Accountants

(Firm Regn. No. 041803N)

CA Pooja Kumar

(Proprietor)

Membership No. 522151

UDIN: 24522151BKFTLX7126

Dated: 3 August 2024

Place: New Delhi

For and on behalf of the board of directors of

Bharat Ekansh Limited

Vasu Rastogi  
Managing Director, CFO and CEO

DIN: 06666280

Rahul Kumar Verma

Director

DIN:08363706



**BHARAT EKANSH LIMITED**

**Significant accounting policies & Notes to accounts**

**1) Corporate Information**

Bharat Ekansh Limited (The Company) is a Public Limited Company domiciled in India with its registered office situated at Plot No. 586, Pocket C, IFC, Ghazipur, Delhi-110096. The company is registered at Metropolitan Stock Exchange of India. The Company is engaged in trading activities including but not limited to sale and purchase building material and also providing consultancy services.

**2) Significant accounting policies**

**2.1 Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

The financial statements have been prepared on accrual basis and going concern basis. The accounting policies are applied consistently to all the periods presented in financial statements. All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria as set out in Division II of the Schedule III to the Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained in operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities.

Transactions and balances with values below the rounding off norms adopted by the company have been reflected as "0" in the relevant notes in these financial statements.

These financial statements are prepared under the historical cost convention unless otherwise indicated.

**2.2 Use of Estimates**

The preparation of financial statements requires management to make judgement, estimated and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgement based on historical experience and other factors, including expectations of future event that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

**2.3 Inventories**

Inventories are valued at lower of cost and net realizable value. Cost is computed on a weighted average basis. Cost of Finished goods and work in progress include all cost of purchases, conversion costs and other costs incurred in bringing the inventories to the present location and condition. The net realizable value is estimated selling price in the ordinary course of business less the estimated cost of completion and estimated costs necessary to make the sale.

**2.4 Property, Plant and Equipment.**

Property, Plant and Equipments is stated at acquisition cost net of accumulated depreciation and accumulated impairment loss if any. Subsequent costs are included in the assets carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with item will flow to the company and cost of item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the statement of profit and loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work in Progress".

Depreciation is provided as per estimated useful Life of Property, Plant and Equipment as mentioned as per WDV Method as per Schedule II of Companies Act 2013 with the exception of the following

- Assets costing Rs 5000 or less are fully depreciated in the year of purchase.
- Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of Property, Plant and Equipment is reviewed at each financial year end and adjusted prospectively.



## **2.5 Intangible Assets**

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in business combinations are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

## **2.6 Recognition of Revenue and Expenditure**

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer which usually is on delivery of goods to shipping agent at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Revenues are measured at the fair value of the consideration

Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date.

The net gain / loss on account of sale of Investments in Debentures / Bonds / Certificate of Deposit / Commercial papers and Government Securities is recognised on trade date basis. Interest Income is recognised on accrual basis.

Expenses have been recognised on accrual basis.

## **2.7 Cash Flow Statement**

Company has Prepared Consolidated Cash Flow Statement as per Indirect Method prescribed under IND AS-7, Statement of Cash Flow.

## **2.8 Investment in Subsidiary/Joint Venture**

Investment in subsidiaries and joint ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint ventures, the difference between net disposal proceeds and carrying amount are recognised in the Statement of Profit and Loss

## **2.9 Income Tax Accounting**

- a) Tax expenses comprises both current and deferred taxes.
- b) Provision is made for income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.
- c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.
- d) Deferred tax assets are recognised on unabsorbed depreciation only to the extent that there is virtual certainty supported by convincing evidence and on others, to the extent that there is reasonable certainty of their realization.
- e) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.

## **2.10 Investment Properties**

An Investment in Property shall include cost incurred initially to acquire an investment property and cost incurred subsequently to add to, replace part of or service of property. Investment property shall be measured at cost.

## **2.11 Provisions and contingent Liabilities**

Provision are recognised when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimates of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of amount cannot be made.

## 2.12 Foreign Currencies

The financial statements are presented in INR, the functional currency of the company. Foreign currency transactions are translated into functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of the transactions, and from the translation of monetary assets and liabilities at the reporting date exchange rates are recognised in the Statement of Profit and Loss.

## 2.13 Earning Per Share

Basic earning per share is computed by dividing the net profit for the period attributable to the equity shareholders of the company by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus share, other than the conversion of potential equity shares have been changed the number of equity shares outstanding, without corresponding changes in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of equity outstanding during the period is adjusted for the effect of all dilutive potential equity shares.



*Vasu Rastogi*

**Vasu Rastogi**  
Managing Director, CFO and CEO  
DIN: 06666280



**Rahul Kumar Verma**  
Director  
DIN:08363706



**BHARAT EKANSH LIMITED**

Notes forming part of the financial statements as at 31st March 2024

Rupees in Thousands

	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
<b>3. Cash and Cash Equivalent</b>		
Cash In Hand	390.26	414.86
<b>Bank Balances:</b>		
- In current account	2,302.42	3,195.67
<b>Fixed Deposits</b>	3,053.69	-
<b>Cheques in Hand</b>	52,099.58	-
	<u>57,845.95</u>	<u>3,610.53</u>
<b>4. Trade Receivable</b>		
Unsecured, considered good*	4,977.82	9,791.15
	<u>4,977.82</u>	<u>9,791.15</u>
<b>5. Loans &amp; Advances (Unsecured, Considered Good)</b>		
Loan and Advances to Corporates/Individuals	1,840.00	54,899.59
TDS Receivable/ Advance Tax	109.90	150.00
<b>Balance with Revenue Authorities</b>		
GST Input Balance	136.43	101.15
Refund Income Tax AY21-22	64.21	64.21
Refund Income Tax AY22-23	13.77	13.77
Refund Income Tax AY23-24	5.65	-
Prepaid Expenses	-	-
	<u>2,169.96</u>	<u>55,228.72</u>
<b>6. NON-CURRENT INVESTMENTS</b>		
<b>Investments carried at Cost</b>		
<b>Investments in wholly owned Subsidiary Companies in fully paid of Rs. 10 each in equity instruments (Unquoted)</b>		
Nirvaza Enterprises Private Limited Subsidiary 100% (242500 Equity Shares of Rs. 10 each)	2,425.00	2,425.00
	<u>2,425.00</u>	<u>2,425.00</u>
<b>Aggregate Amount of Quoted Investments</b>	-	-
<b>Aggregate Amount of Unquoted Investments</b>	2,425.00	2,425.00
<b>Aggregate Amount of impairment in value of Investments</b>	-	-
<b>8. Other Non- Current Assets</b>		
<b>Other than Capital Advances</b>		
Security Deposits	5.50	355.50
	<u>5.50</u>	<u>355.50</u>
<b>9. Trade payables</b>		
-To others		
a) Total outstanding dues of micro and small enterprises	-	-
b) Other than micro and small enterprises	-	3,605.36
	<u>-</u>	<u>3,605.36</u>



**Details of due to micro and small enterprises as defined under the MSMED Act, 2006**

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

**Particulars**

Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years.	-	-

**10. Borrowings****Secured Loan From Bank****Unsecured Loan**

From Body Corporates	-	-
From Directors	-	-
	<u>-</u>	<u>-</u>

**11. Current Tax Liabilities**

Provision for Income tax	27.68	144.35
	<u>27.68</u>	<u>144.35</u>

**12. Provisions****Short Term Provisions**

Provision For Employee Benefits	47.74	61.50
Provision For Secretarial Audit Fee	40.00	52.50
	<u>87.74</u>	<u>114.00</u>

**13. Other Non Financial liabilities**

Audit fees payable	20.00	20.00
Directors Sitting Fees Payable	32.75	-
GST Payable	4.89	337.37
Provision on Standard Assets	23.60	23.60
Other Current Liabilities	7.08	12.53
	<u>88.32</u>	<u>393.50</u>

**14. Share Capital****Authorized:**

(55,00,000) Equity Shares of Rs.10 Each	55,000.00	55,000.00
(PY- 50,00,000) Equity Shares of Rs.10 Each		

**Issued, subscribed and fully paid -up shares :**

5000021 (PY 826921) Equity Shares of Rs.10 Each	50,000.21	50,000.21
Total Issued, subscribed and fully paid -up share capital :	<u>50,000.21</u>	<u>50,000.21</u>



**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year/period:**

**At the beginning of the year**

-In Numbers (in Thousands)	5,000.02	5,000.02
- in Rupees (in Thousands)	50,000.21	50,000.21

**Shares issued through private placement during the period**

-In Numbers (in Thousands)	-	-
- in Rupees (in Thousands)	-	-

**At the end of the year**

-In Numbers (in Thousands)	5,000.02	5,000.02
- in Rupees (in Thousands)	50,000.21	50,000.21

**(b) Terms / rights attached to Equity Shares**

The company has only one class of issued shares i.e. Equity shares having par value of Rs 10/- per share. Each holder of equity There is no dividend proposed by the Board of Directors.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company,

**(c) Details of shareholders holding more than 5% shares in the Company**

* 1296269 (March 31, 2023: 1296269) equity shares are held by Sanjay Rastogi	12,96,269	12,96,269
% of Holding	25.93%	25.93%
* 1296269 (March 31, 2023: 1296269) equity shares are held by Meenu Rastogi	12,96,269	12,96,269
% of Holding	25.93%	25.93%
* 555544 (March 31, 2023: 555544) equity shares are held by Ishan Rastogi	5,55,544	5,55,544
% of Holding	11.11%	11.11%
* 555544 (March 31, 2023: 555544) equity shares are held by Vasu Rastogi	5,55,544	5,55,544
% of Holding	11.11%	11.11%
* 469474 (March 31, 2023: 469474) equity shares are held by Shashank Gupta	4,69,474	4,69,474
% of Holding	9.39%	9.39%

**Other Disclosures**

(d) The company has not issued any share pursuant to any contract(s), without payment being received in cash. However, As well as company didn't made any buy back in the period of five years immediately preceding the balance sheet date.No shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestments as at the Balance Sheet date.



(e) There is no security or contract which will be convertible in equity or preference shares in the upcoming period, as on 31st March, 2024

(f) There is no calls-in-arrear of any shareholder and director in the company as well as no shares are forfeited.

**15. Other Equity**

**(a) Share Premium**

Balance as per last financial statements

14,751.99

14,751.99

**Total**

**14,751.99**

**14,751.99**

**(b) Retained Earnings**

Balance as per last financial statements

2,424.17

1,886.26

Add: Net profit/(loss) for the year

56.14

199.32

Add: Special Reserve U/s 45(IC) of RBI Act transferred to General Reserves

-

338.59

**Total**

**2,480.31**

**2,424.17**

**(c) Special Reserve U/s 45(IC) of RBI Act 1934**

-

-

**Total (a+b)**

**17,232.30**

**17,176.16**



**BHARAT EKANSH LIMITED****7. Property, Plant and Equipment**

Particulars	Rupees in Thousands			
	Computer	Mobile	Furniture	Total
<b>Deemed cost</b>				
As at March 31, 2022	138.16	-	12.99	151.15
Additions	-	19.40	-	19.40
Disposals	109.36	-	12.99	122.35
As at March 31, 2023	<b>28.80</b>	<b>19.40</b>	<b>0.00</b>	<b>48.20</b>
Additions	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2024	<b>28.80</b>	<b>19.40</b>	<b>0.00</b>	<b>48.20</b>
<b>Accumulated Depreciation</b>				
As at March 31, 2022	112.32	-	12.34	124.66
Charge for the year	6.16	0.11	-	6.26
Disposals	93.06	-	12.34	105.40
As at March 31, 2023	<b>25.41</b>	<b>0.11</b>	<b>0.00</b>	<b>25.52</b>
Charge for the year	1.95	8.71	-	10.66
Disposals	-	-	-	-
As at March 31, 2024	<b>27.36</b>	<b>8.82</b>	<b>0.00</b>	<b>36.18</b>
<b>Net Block</b>				
As at March 31, 2023	3.39	19.29	-	22.68
As at March 31, 2024	<b>1.44</b>	<b>10.58</b>	-	<b>12.02</b>





**BHARAT EKANSH LIMITED**

Notes forming part of the financial statements as at 31st March 2024

	Rupees in Thousands	
	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
<b>16. Revenue From Operations</b>		
Sale of Building Material	5,211.69	10,065.99
Consultancy Income	864.25	1,500.00
	<u>6,075.94</u>	<u>11,565.99</u>
<b>17. Other income</b>		
Interest Income	59.67	-
Balance Write Off	-	127.47
	<u>59.67</u>	<u>127.47</u>
<b>18. Purchases</b>		
Purchases Building Material	4,421.86	9,707.37
	<u>4,421.86</u>	<u>9,707.37</u>
<b>19. Financial Cost</b>		
Bank Charges	0.95	14.95
Interest Paid	0.75	61.53
	<u>1.70</u>	<u>76.48</u>
<b>20. Employee Benefits Expense</b>		
Salaries, Wages and other benefits	696.74	810.00
Staff Welfare Expenses	9.25	-
Director Sitting Fees	145.40	92.50
	<u>851.39</u>	<u>902.50</u>
<b>21. Depreciation and amortization expense</b>		
Depreciation on property, plant and equipment	10.66	6.26
	<u>10.66</u>	<u>6.26</u>
<b>22. Other expenses</b>		
Advertisement Exp.	17.47	42.75
Audit Fee	20.00	20.00
Assets Written Off	-	16.95
Conveyance Expenses	3.58	5.19
Evoting Charges	5.00	7.50
Fee for Secretarial Audit	40.00	-
Filing Fees	23.53	45.91
Preferential Allotment Charges	-	31.13
Listing Fee & Charges	450.00	116.38
Meeting Expenses	3.28	-
Office Rent	75.50	69.50
Printing & Stationery	1.90	-
Prior Period Expenses	-	37.12



Professional Expenses	92.50	154.00
Telephone Expenses	16.95	16.96
Provision for Bad Debts	-	87.50
Miscellaneous Expenses	16.47	6.29
	<b>766.18</b>	<b>657.18</b>

### 23. Tax Expense

Current Tax	27.68	144.35
Deferred Tax	-	-
<b>Total Income Tax Expense</b>	<b>27.68</b>	<b>144.35</b>

### Reconciliation of Effective Tax Rate on Profit before Income Tax

Enacted Income Tax rate	33%	42%
Profit Before Tax	83.82	343.67
<b>Current tax as per enacted tax rate</b>	<b>27.68</b>	<b>144.35</b>
<b>Tax effect of the amounts which are not deductible/ taxable in calculating taxable income</b>		
Depreciation	-	-
Others	-	-
Excess Provision made	-	-
<b>Current Tax Provision</b>	<b>27.68</b>	<b>144.35</b>
Deferred Tax (Asset) / Liability on account of PPE	-	-
Others	-	-
<b>Deferred Tax Provision (Assets)/ Liabilities</b>	<b>-</b>	<b>-</b>
Tax Expenses recognised in statement of Profit & Loss	27.68	144.35
<b>Effective income tax rate</b>	<b>33.02</b>	<b>42.00</b>

### 24. Earning Per Share

The Computation of basic/ diluted earning per share is set below

Net Profit / Loss after current & deferred tax	56.14	199.32
No. of shares at the beginning of the year	5,000.02	5,000.02
No. of shares at the end of the year	5,000.02	5,000.02
Weighted average number of equity shares of Rs 10/- each	5,000.02	5,000.02
EPS (Rs.)- Basic & Diluted	0.01	0.04



**BHARAT EKANSH LIMITED**  
**SCHEDULE OF DEPRECIATION AS AT 31/03/2024**  
**(AS PER INCOME TAX ACT.)**

S.NO.	PARTICULARS	RATE	W.D.V. AS ON	ADDITION		DELETION	TOTAL AMOUNT RS.	DEP.DURING THE YEAR	W.D.V. AS ON
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
(A)	<b>BLOCK-I</b> Computer	40.00%	8,489	-	-	-	8,489	3,396	5,093
(B)	<b>BLOCK-II</b> Mobile Phone	15.00%	17,943	-	-	-	17,943	2,691	15,252
	<b>TOTAL (A+B+C+D+E)</b>		<b>26,432</b>	-	-	-	<b>26,432</b>	<b>6,087</b>	<b>20,345</b>



NAME	:	<b>BHARAT EKANSH LIMITED</b>
DATE OF INCORPORATION	:	18-05-1985
ASSESSMENT YEAR	:	2024-25
PREVIOUS YEAR	:	2023-24
STATUS	:	Listed Company,
PAN	:	AACCB3657P

**COMPUTATION OF TOTAL INCOME**

**INCOME FROM BUSINESS/PROFESSION**

Net Profit as per Profit & Loss A/c.		83,820	
Add: Depreciation as Per Companies Act, 2013		10,660	
Add: Interest Paid		752	
Add: Late ROC and GST Fee Paid		17,300	
Add: Prior Period Expenses		-	
Add: Provision for Bad Debts		-	
		<u>1,12,532</u>	
Less: Depreciation as per Income Tax 1961		6,087	<u>1,06,445</u>
	Gross Total Income		<u>1,06,445</u>
Less: Admissible Deduction under Chapter VIA			-
	Total Income		<u>1,06,445</u>
	R/off		<u>1,06,450</u>
	Tax Due	26,613	
(*) Tax u/s 115 JB		<u>12,573</u>	
Whichever is higher			26,613
Add:- Surcharge 10%			-
			<u>26,613</u>
Add:- E.Cess 4%			<u>1,065</u>
Total Tax Due			<u>27,678</u>
Less:- TDS			<u>20,179</u>
Tax Due			<u>7,499</u>
Add: Interest U/s 234B			-
Add: Interest U/s 234C			-
Tax and Interest Due			<u>7,499</u>
Less: Tax Paid			<u>90,000</u>
Tax/(Refund) Due			<u>(82,501)</u>

**Calculation of MAT u/s 115JB**

Net profit as per Profit & Loss A/c.		83,820
	MAT @ 15%	12,573

**Interest u/s 234B & 234C**

Due Date	Installment	Actual Payment	Shortfall	Interest
15th June	4,151.70	4151.70	-	-
15th September	12,455.10	12455.10	-	-
15th December	20,758.50	20758.50	-	-
15th March	27,678.00	27678.00	-	-
			<b>Interest u/s 234C</b>	-
			<b>Interest u/s 234B</b>	-