

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

**33RD ANNUAL REPORT**  
**FINANCIAL YEAR 2017-2018**

Registered Office: 215, Second Floor, Laxmi Deep Building, Plot no.9 New Delhi -110092

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

Telephone:9355777334-35

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**BOARD OF DIRECTORS**

SARDAR SINGH CHOUDHARY	DIRECTOR
MOHIT JAIN	DIRECTOR
RAJ KUMAR JAIN	INDEPENDENT DIRECTOR
NIKITA DADHEECH	INDEPENDENT DIRECTOR
NEERAJ KUMAR	DIRECTOR

**MEMBERS- AUDIT COMMITTEE**

SARDAR SINGH CHOUDHARY	DIRECTOR
MOHIT JAIN	DIRECTOR
NIKITA DADHEECH	INDEPENDENT DIRECTOR

**MEMBERS- STAKEHOLDERS' RELATIONSHIP COMMITTEE**

SARDAR SINGH CHOUDHARY	DIRECTOR
MOHIT JAIN	DIRECTOR
RAJ KUMAR JAIN	INDEPENDENT DIRECTOR

**MEMBERS-NOMINATION&REMUNERATION COMMITTEE**

SARDAR SINGH CHOUDHARY	DIRECTOR
MOHIT JAIN	DIRECTOR
NIKITA DADHEECH	INDEPENDENT DIRECTOR

**AUDITORS**

M/s. PLK& Associates Chartered Accountants	STATUTORY AUDITOR
M/s. Sunny Dahiya & Associates. Company Secretaries	SECRETARIAL AUDITOR

**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**

## NOTICE


Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of **Bharat Ekansh Limited** will be held on Saturday, 29th September, 2018 at 11:00 Hrs. at 215, Second Floor, Laxmi Deep Building, Plot No.9 New Delhi -110092 to transact the following business:-

### ORDINARY BUSINESS

1. To Consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 along with the Reports of the Directors and Auditors thereon;
2. To Re-appoint Mr. Sardar Singh Choudhary (DIN-00185683) who retires by rotation at this meeting and being eligible, offers himself for re-appointment;
3. To appoint M/s PLK & Associates and fix the remuneration of the Statutory Auditors;

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

**For Bharat Ekansh Ltd.**

  
Neeraj Kumar  
Director  
DIN: 07297506

**For Bharat Ekansh Ltd.**

  
Nikita Dadheech  
Director  
DIN: 07074574

Date: 31/08/2018  
Place: New Delhi

**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will be closed on **22<sup>nd</sup>September2017**
3. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / FolioNo.
4. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
5. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
6. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting along with their copy of the Annual Report.
7. The route map showing directions to reach the venue of the **33<sup>rd</sup>AGM** is given on Back Over.
8. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company.

## BOARDS' REPORT

Dear Members,

Your directors have pleasure in presenting the 33<sup>rd</sup> Annual Report and the Audited Statement for the Financial Year ended March 31, 2018.

### **BACKGROUND**

The company was incorporated under Companies Act, 1956 on 18th May, 1985. The company got its registration as NBFC from Reserve Bank of India on 22.09.1998 vide Registration No. B-14.01249. The Company is a Category B- Non-Banking Financial Company engaged in the business of providing loans and Finance to firms, bodies corporate and financial leasing and hiring, financial and investment consultancy etc.

### **FINANCIAL RESULTS**

The financial performance of the Company during for the Financial Year ended March 31, 2018 is as under:

Particulars	31/03/2018	31/03/2017
Income	3,02,800.00	4,70,486.00
Expenditure	1,71,692.00	3,46,477.00
Profit Before Tax	1,31,108.00	1,24,009.00
Net Profit/loss After Taxation	97,336.00	86,027.00
Basic Earnings per Share	0.12	0.10

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

During the year under review, the Company has gained Profit before tax of Rs. 97,336.00 as compared to Profit of Rs. 86,027.00 during the previous year. 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**

The company is a Non-Banking financial company registered with the Reserve Bank of India. There has been no change in the business of the company, during the year under review.

### ***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 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.

### ***CHANGES IN SHARE CAPITAL***

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

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

**b. Disclosure regarding issues of employee stock options:**

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

**c. Disclosure regarding the issues of sweat equity shares:**

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

### ***EXTRACT OF ANNUAL RETURN***

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year 2017-18 has been enclosed with this report in ANNEXURE- I

### ***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 2017-18

05 (Five) 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)

- ☐ 25/04/2017
- ☐ 18/07/2017
- ☐ 30/08/2017
- ☐ 23/10/2017
- ☐ 28/01/2018

### **NUMBER OF MEETINGS OF COMMITTEE**

During the financial year 2017-18

5 (Five) Audit Committee Meetings (AC)

- ☐ 25/04/2017
- ☐ 18/07/2017
- ☐ 30/08/2017
- ☐ 23/10/2018
- ☐ 28/01/2018

5 (Five) Nomination and Remuneration Committee Meeting (NRC)

- ☐ 25/04/2017
- ☐ 18/07/2017
- ☐ 23/10/2018
- ☐ 28/01/2018

4 (Four) Stakeholder Relationship Committee Meeting (SRC)

- ❖ 25/04/2017
- ❖ 18/07/2017
- ❖ 23/10/2018
- ❖ 28/01/2018



## **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 EKANSH 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.

### ***LISTING AGREEMENT***

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different Segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date.

### ***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 2017

- a) Ms. Nikita Dadheech
- b) Mr. Raj Kumar Jain

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

The Company is a registered NBFC and the main object of the company is to provide loan, guarantees and made investments. Hence the company does not fall under the purview of the provisions of Section 186 of the Companies Act, 2013 and rules made there under w.r.t its investment and lending activities. Details of Loans,

Guarantees and Investments are given in the notes to the Financial Statements.

### ***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 not entered into any contract/arrangement/transaction with related parties which could be considered material. There are no 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.

### ***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 PLK & Associates, Chartered Accountants (Firm Registration. No. 024619N) were appointed as Statutory Auditors for a period of 5 years in Annual General Meeting held on 30<sup>th</sup> September, 2017 subject to ratification in every Annual General Meeting in terms of section 139(1) of the Companies Act, 2013. 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. Sunny Dahiya & Associates, 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, 2018 is annexed as **Annexure-II** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his 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.

### **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	NIL
Benefits derived	NIL
Expenditure on Research & Development, if any	NIL

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	Nil
Outgo	Nil

### **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
2. Benios Marketing Limited
3. Coratio Enterprises Limited
4. Dovian Trading Limited
5. Xexa Trading Limited
6. Upfrenzy Marketing Limited
7. Travania Trading Limited
8. Rystela Marketing Limited
9. Prisek Enterprises Limited
10. Onvaro Marketing Limited
11. Mebroso Trading Limited

#### ***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.

#### ***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), Reserve Bank of India (RBI), 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 was Rs.5 lacs per month and hence no particulars are required to be disclosed in this report

### ***REMUNERATION POLICY***

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

### ***DIRECTORS AND KEY MANAGERIAL PERSONNEL***

#### **✓ Chairman of the Board**

Mr. Sardar Singh Choudhary., Executive Director is Chairman of the Board.

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

All independent director have given the Declaration that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI(LODR) Regulations, 2015

### ***COMMITTEES OF THE BOARD***

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

### ***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-III**

#### ***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 2017-18 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 VI 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, 2018, 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, 2018 and of the profit /loss of the Company for that period;

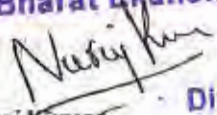
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared 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**

**For Bharat Ekansh Ltd.**

  
Neeraj Kumar

Director

DIN: 07297506

**For Bharat Ekansh Ltd.**

  
Nikita Dadheech

Director

DIN: 07074574





**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	BENIOS MARKETING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(605)
6.	Total assets	1,104,395
7.	Total Liabilities	1,104,395
8.	Investments	1,000,000
9.	Turnover	6,870
10.	Profit before taxation	(605)
11.	Provision for taxation	-
12.	Profit after taxation	(605)
13.	Proposed Dividend	-
14.	% of shareholding	54.20%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	CORATIO ENTERPRISES LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(750)
6.	Total assets	8,54,250
7.	Total Liabilities	8,54,250
8.	Investments	7,50,000
9.	Turnover	6,750
10.	Profit before taxation	(750)
11.	Provision for taxation	-
12.	Profit after taxation	(750)
13.	Proposed Dividend	-
14.	% of shareholding	53%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	DOVIAN TRADING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(5000)
6.	Total assets	5,08,723
7.	Total Liabilities	5,08,723
8.	Investments	5,00,000
9.	Turnover	-
10.	Profit before taxation	(5000)
11.	Provision for taxation	-
12.	Profit after taxation	(5000)
13.	Proposed Dividend	-
14.	% of shareholding	53%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	MEBROSO TRADING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(30)
6.	Total assets	8,54,970
7.	Total Liabilities	8,54,970
8.	Investments	7,50,000
9.	Turnover	7,650
10.	Profit before taxation	(30)
11.	Provision for taxation	-
12.	Profit after taxation	(30)
13.	Proposed Dividend	-
14.	% of shareholding	52%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	NIRVAZA ENTERPRISES PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	24,25,000
5.	Reserves & surplus	465,939,067
6.	Total assets	470,693,262
7.	Total Liabilities	470,693,262
8.	Investments	-
9.	Turnover	7,000,000
10.	Profit before taxation	3,392,293
11.	Provision for taxation	-
12.	Profit after taxation	2,504,002
13.	Proposed Dividend	-
14.	% of shareholding	99.99%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	ONVARO MARKETING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(205)
6.	Total assets	1,104,795
7.	Total Liabilities	1,104,795
8.	Investments	1,000,000
9.	Turnover	6,670
10.	Profit before taxation	(205)
11.	Provision for taxation	-
12.	Profit after taxation	(205)
13.	Proposed Dividend	
14.	% of shareholding	53%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies  
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of  
subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	PRISEK ENTERPRISES LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(525)
6.	Total assets	1,104,475
7.	Total Liabilities	1,104,475
8.	Investments	1,000,000
9.	Turnover	6,950
10.	Profit before taxation	(525)
11.	Provision for taxation	-
12.	Profit after taxation	(525)
13.	Proposed Dividend	
14.	% of shareholding	54%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.



**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	RYSTELA MARKETING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(675)
6.	Total assets	1,604,325
7.	Total Liabilities	1,604,325
8.	Investments	1,499,280
9.	Turnover	6,560
10.	Profit before taxation	(675)
11.	Provision for taxation	-
12.	Profit after taxation	(675)
13.	Proposed Dividend	-
14.	% of shareholding	55%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	TRAVANIA TRADING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(4000)
6.	Total assets	5,08,723
7.	Total Liabilities	5,08,723
8.	Investments	5,00,000
9.	Turnover	-
10.	Profit before taxation	(4000)
11.	Provision for taxation	-
12.	Profit after taxation	(4000)
13.	Proposed Dividend	-
14.	% of shareholding	55%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	UPFRENZY MARKETING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(205)
6.	Total assets	1,104,795
7.	Total Liabilities	1,104,795
8.	Investments	1,000,000
9.	Turnover	6,670
10.	Profit before taxation	(205)
11.	Provision for taxation	-
12.	Profit after taxation	(205)
13.	Proposed Dividend	-
14.	% of shareholding	54.60%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	XEXA TRADING LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N/A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N/A
4.	Share capital	5,00,000
5.	Reserves & surplus	(160)
6.	Total assets	1,604,840
7.	Total Liabilities	1,604,840
8.	Investments	1,499,270
9.	Turnover	7,850
10.	Profit before taxation	(160)
11.	Provision for taxation	-
12.	Profit after taxation	(160)
13.	Proposed Dividend	-
14.	% of shareholding	52%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on March 31, 2018**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule-12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L74899DL1985PLC020973
ii	Registration Date	18/05/1985
iii	Name of the Company	Bharat Ekansh Limited
iv	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES- INDIAN NON-GOVERNMENT COMPANY
v	Address of the Registered office and contact details	H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI 110091
vi	Whether listed company	Listed at Calcutta Stock Exchange Limited
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi-110020

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% total turnover of the company
1	Financial Services other than Insurance and Pension Funding activities	649	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

S. N O.	Name of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares held	Applicable section
01	NIRVAZA ENTERPRISES PRIVATE LIMITED	U51109DL2011PTC226019	SUBSIDIARY	100%	2(87)(ii)
02	BENIOS MARKETING LIMITED	U74999DL2017PLC315272	SUBSIDIARY	54.20	2(87)(ii)
03	CORATIO ENTERPRISES LIMITED	U74999DL2017PLC315161	SUBSIDIARY	53	2(87)(ii)









				shares				
1.	Sardar Singh Chaudhary	20,000	2.415		20,000	2.415	NIL	NIL
2.	Mohit Jain	20,000	2.415		20,000	2.415	NIL	NIL

(iii) **Change in Promoters' Shareholding (please specify, if there is no change):-- NO CHANGE**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	40,000	4.83	40,000	4.83
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):	NO Change			
	At the End of the year	40,000	4.83	40,000	4.83

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1	<b>Baris Real estate Private Limited</b>				
	At the beginning of the year	92307	11.16	92307	11.16
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	92307	11.16	92307	11.16
2.	<b>Daiko Information technology Private Limited</b>				
	At the beginning of the year	92307	11.16	92307	11.16

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	92307	11.16	92307	11.16
3.	<b>Deepak Kumar Tyagi</b>				
	At the beginning of the year	50,000	6.05	50,000	6.05
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	50,000	6.05	50000	6.05
4.	<b>Sajel Trade House Private Limited</b>				
	At the beginning of the year	92307	11.16	92307	11.16
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	92307	11.16	92307	11.16
5.	<b>Pooja sales Corporation</b>				
	At the beginning of the year	22800	2.75	22800	2.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	22800	2.75	22800	2.75
6.	<b>Shree Balaji Enterprises</b>				
	At the beginning of the year	22800	2.75	22800	2.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /	NO Change			

	decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year ( or on the date of separation, if separated during the year)	22800	2.75	22800	2.75
7.	<b>Stallion Trading Company</b>				
	At the beginning of the year	22800	2.75	22800	2.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	22800	2.75	22800	2.75
8.	<b>Bhagwati Corporation</b>				
	At the beginning of the year	21800	2.63	21800	2.63
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO change			
	At the End of the year ( or on the date of separation, if separated during the year)	21800	2.63	21800	2.63
9.	<b>Tycon Agency</b>				
	At the beginning of the year	21800	2.63	21800	2.63
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year ( or on the date of separation, if separated during the year)	21800	2.63	21800	2.63
10.	<b>Balaji Traders</b>				
	At the beginning of the year	21700	2.62	21700	2.62
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No Change			
	At the End of the year ( or on the date of separation, if	21700	2.62	21700	2.62

separated during the year)				
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**NOTE:** The above changes in shareholding are due to buying/selling of shares by shareholders at various dates. the company has not issued any share during the year by any allotment /right issue/bonus issue/sweat equity etc. company has recorded abovementioned transfers.

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	<b>Mr. Sardar Singh Choudhary</b>				
	At the beginning of the year	20000	2.415	20000	2.415
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	<b>At the End of the year</b>	20000	2.415	20000	2.415
2)	<b>Mr. Mohit Jain</b>				
	At the beginning of the year	20000	2.415	20000	2.415
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	<b>At the End of the year</b>	20000	2.415	20000	2.415

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NA	12475608	NA	12475608
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NA	12475608	NA	12475608
<b>Change in Indebtedness during the financial year</b>				
➤ Addition	NA	428442	NA	428442
➤ Reduction		(1619120)		(1619120)

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B) = (1 + 2)	NA	NA	NA	NA	NA
	Total Managerial Remuneration	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :NIL**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission - as % of profit - others, specify...	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
	Total	NA	NA	NA	NA

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A.COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

<b>Net Change</b>	NA	(1190678)	NA	(1190678)
<b>Indebtedness at the end of the financial year</b>	NA	11284930	NA	11284930
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NA	11284930	NA	11284930

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		.....	.....	.....	.....	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA	NA
2.	Stock Option	NA	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA	NA
4.	Commission - as % of profit - others, specify...	NA	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA	NA
	Total (A)	NA	NA	NA	NA	NA
	Ceiling as per the Act	NA	NA	NA	NA	NA

### B. B. Remuneration to other directors: NIL

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		.....	.....	.....	.....	
	3. Independent Directors	NA	NA	NA	NA	NA
	• Fee for attending board committee meetings • Commission • Others, please specify	NA	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA
	4. Other Non-Executive Directors	NA	NA	NA	NA	NA

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

BY ORDER OF THE BOARD  
FOR BHARAT EKANSH LIMITED

**For Bharat Ekansh Ltd.**

*ND*

NIKITA DADHEECH **Director**  
(Director)  
Din: 07075474

**For Bharat Ekansh Ltd.**

*Neeraj Kumar*

NEERAJ KUMAR **Director**  
(Director)  
Din: 07297506

Place: New Delhi  
Date: 31/08/2018



## Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

### CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **BHARAT EKANSH LIMITED** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on March 31, 2018. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. Its status under the Act; Public Company (NBFC), Limited by shares
  2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within time period except some forms which is filed beyond the prescribed time with additional fees;
  4. Calling / convening / holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. Closure of Register of Members / Security holders, as the case may be.
  6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act. **Hence the status of the company is NBFC section 185 is not applicable:**





# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



7. Contracts/arrangements with related parties as specified in section 188 of the Act.
8. Transfer of its equity shares. There was issue and allotment of shares via private placement. There was no buy back of any securities during the year under review. The Company has also not issued any preference shares or Debentures. There was no alteration or reduction of share capital / conversion of shares / securities made during the year under review.
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act. **(Clause not applicable as there were no such instances during the year under review)**
10. Declaration/ payment of dividend; Transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act. **(Clause not applicable as there were no such instances during the year under review)**
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement and disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them; Following changes took place in the Board of Directors of the Company during the year:

Sr. no.	Name	Appointment	Resignation	Change in Designation in AGM
1.	SARDAR SINGH CHOUHARY	28/05/2004	-	NO CHANGE
2.	MOHIT JAIN	01/09/2005	-	NO CHANGE
3.	RAJ KUMAR JAIN	28/05/2004		NO CHANGE
4.	NIKITA DADHEECH	31/03/2015		NO CHANGE
5.	NEERAJ KUMAR	24/02/2016		NO CHANGE

13. Appointment of auditors as per the provisions of section 139 of the Act; There were no instances of filling up of casual vacancies of auditors during the year under review.
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the



# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



Act; **(Clause not applicable as there were no such approvals taken under the provisions of Act during the year under review).**

15. Acceptance/ renewal/ repayment of deposits; **(Clause not applicable as there are no deposits in the company)**
16. Borrowings from banks and creation/ modification/ satisfaction of charges in that respect, wherever applicable. The Company had not borrowed any funds from its directors, members, public financial institutions and others during the year under review.
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act. **(Clause not applicable as the Company is a registered NBFC company engaged in the business of financing of companies and is exempted under section 186(11) (a) of the Companies Act, 2013).**
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company; **(Clause not applicable as no such transactions were made during the year under review)**

For SUNNY DAHIYA AND ASSOCIATES  
COMPANY SECRETARIES



Sunny Dahiya  
Memb No: - A44606  
COP:- 16410

Place: New Delhi  
Date: 28/04/2018

# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,

The Members,  
BHARAT EKANSH LIMITED  
215, Second Floor, Laxmi Deep Building,  
Plot no.9 New Delhi -110092 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BHARAT EKANSH LIMITED** (hereinafter called the Company). 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's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 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 **BHARAT EKANSH LIMITED** ("the Company") for the financial year ended on March 31, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;-Not applicable to the Company during the Audit period;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;-Not applicable to the Company during the Audit period;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended by the SEBI (Issue and Listing of Debt Securities)(Amendment) Regulations 2012;-
  - (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; - and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -Not applicable to the Company during the Audit period;
- vi. Other Laws applicable specifically to the Company namely
- (a) Reserve Bank of India Act, 1934
  - (b) Provisions and prudential norms issued by Reserve Bank of India for Non Banking Financial Corporation.

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



# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with Calcutta Stock Exchange-

We report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law, and environmental laws.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that except for following events / actions, no specific events / actions which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines standards etc. happened during the audit period:



# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



For SUNNY DAHIYA AND ASSOCIATES  
COMPANY SECRETARIES

Sunny Dahiya  
Memb No: - A44606  
COP:- 16410



Place: New Delhi  
Date: 28/04/2018

Note: This report is to be read with our letter of even date which is annexed as Annexure- I and forms an integral part of this report

# SUNNY DAHIYA & ASSOCIATES

53, AMBIKA HOTEL OPP. BUS STAND, BISHAN SAROOP COLONY, PANIPAT  
EMAIL: - sunnydahiya53@gmail.com, CONTACT: -9991640164



## Annexure-I

To,

The Members,  
BHARAT EKANSH LIMITED  
215, Second Floor, Laxmi Deep Building,  
Plot no.9 New Delhi -110092 IN

Our report on 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 processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SUNNY DAHIYA AND ASSOCIATES  
COMPANY SECRETARIES

Sunny Dahiya  
Memb No: - A44606  
COP:- 16410



Place: New Delhi  
Date: 28/04/2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**INDUSTRY STRUCTURE AND DEVELOPMENT:**

The year witnessed a highly dynamic situation of our Country; India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity continues in our policies.

**Bharat Ekansh Limited** is an NBFC and is engaged mainly in the business of providing loans and advances to various Corporates. The main objective of the Company is to finance Industrial Enterprises by way of making loans and advances to Industrial enterprises in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company.

The industry structure relevant to the Company's operations is mainly concerned with the capital market.

Indian economy is going through a period of rapid 'financial liberalization'. The NBFC sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the economic environment. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, providing loans and investment to other companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sector.

Your Company's performance for the year 2017-18 has to be viewed in the context of aforesaid economic and market environment.

**IL OPPORTUNITIES AND THREATS:**

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral



security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans. Major threat faced by Bharat Ekansh Limited would be circumstances of not being able to raise funds for its future business operations.

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

The Company is engaged in a single segment i.e. finance/lending. Details of performance have been provided in this report.

### **IV. OUTLOOK:**

Bharat Ekansh Limited expects to improve its performance in financial year 2018-19 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NRFC in India.

### **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. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head - Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings.

Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

### **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:**

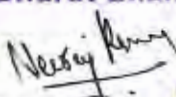
We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. 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

**For Bharat Ekansh Ltd.,**

  
Nikita Dadheech **Director**  
(Director)  
Din: 07074574

**For Bharat Ekansh Ltd.**

  
Neeraj Kumar **Director**  
(Director)  
Din: 07297506

**Independent Auditor's Report**

To,  
**The Members of**  
**BHARAT EKANSH LIMITED**

**Report on the Financial Statements**

We have audited the accompanying (Standalone) financial statements of **BHARAT EKANSH LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the (Standalone) Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about



whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018; and
- b) In case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In case of the Cash Flow Statement, of the cash flows for the year ended on that date; and

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**PLK & Associates**  
Chartered Accountants  
Firm's registration number: 024619N


**Saurabh Varshney**  
(Partner)  
Membership number: 521106

Place: -New Delhi  
Date: - 28/04/2018

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

As referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018, we report that:

- 1) (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) According to the information and explanation given to us and on the basis of our examination of books of accounts, the Company does not have immovable property during the year and as on 31.03.2018. Therefore, the provisions of paragraph 3(i)(c) of the Order is not applicable.
- 2) Since the company is not maintaining any inventory, Para 3 (ii) of the Companies (Auditor’s Report) Order, 2016 is not applicable to the company.
- 3) According to the information and explanation given to us and on the basis of our examination of books of accounts, the Company being an NBFC Company, has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company being an NBFC Company, has not granted any loans, made any investments, given any guarantees and security, where provisions of section 185 and 186 of the Companies Act, 2013 are required to be complied with. Therefore, the provisions of clause 3 (iv) of the Order are not applicable to the Company and hence not commented upon.
- 5) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of



India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the Company and hence not commented upon.

- 6) As per the information and explanations given by the management, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, with respect of the activities carried on by the company.
- 7) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues, to the extent applicable, have *generally* been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing dues to banks, financial institutions or the government. The Company has not issued any debentures.
- 9) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) In our opinion based on the audit procedures performed and the information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the year.
- 11) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not paid or provided any managerial remuneration, which required approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013..
- 12) In our opinion based on the audit procedures performed and the information



and explanations given by the management, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

- 13) According to the information and explanations given to us and on the basis of our examination of records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) In our opinion based on the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The Company holds a Certificate of Registration No. 14.01249 issued by the Reserve Bank of India to carry the business of non-banking financial services (Non Deposit Accepting or Holding) under Section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of

**PLK & Associates**

Chartered Accountants

Firm's registration number: 024619N



**Saurabh Varshney**

(Partner)

Membership number: 521106

Place: - New Delhi

Date: - 28/04/2018



**“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, 2018 in conjunction with our audit of the standalone 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 reporting were operating effectively as at March 31, 2018, 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".

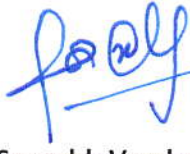


For and on behalf of

**PLK & Associates**

Chartered Accountants

Firm's registration number: 024619N


**Saurabh Varshney**

(Partner)

Membership number: 521106

Place: - New Delhi

Date: - 28/04/2018

**BHARAT EKANSH LIMITED**  
Balance Sheet as at 31st March, 2018

	Particulars	Note	AS AT	AS AT
		No.	31.03.2018	31.03.2017
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholders' funds</b>			
	(a) Share capital	1	82,69,210	82,69,210
	(b) Reserve and surplus	2	24,62,286	23,64,950
	<b>(2) Current liabilities</b>			
	(a) Short-term borrowing	3	1,12,84,930	1,24,75,608
	(b) Trade Payables	4	1,24,674	1,24,674
	(c) Other current liabilities	5	1,81,124	71,31,124
	(d) Short-term Provision	6	1,16,509	82,749
	<b>TOTAL</b>		<b>2,24,38,733</b>	<b>3,04,48,315</b>
<b>II</b>	<b>ASSETS</b>			
	<b>(1) Non-current assets</b>			
	(a) Fixed assets			
	Tangible assets	7	1,554	1,554
	(b) Non-current Investment	8	1,34,81,445	1,08,09,000
	(c) Deferred tax assets (net)	9	10,810	10,810
	<b>(2) Current assets</b>			
	(a) Cash and Bank balances	10	3,92,669	22,99,318
	(b) Short-term loans and advances	11	85,52,255	1,73,27,633
	<b>TOTAL</b>		<b>2,24,38,733</b>	<b>3,04,48,315</b>

The accompanying notes from 1 to 17 are an integral part of the financial statements

As per our report of even date  
For PLK & ASSOCIATES  
Firm Registration Number: 024619N  
Chartered Accountants

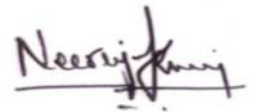
  


SAURABH VARSHNEY  
(Partner)  
M.No. 521106

For and behalf of Board of Directors of  
BHARAT EKANSH LIMITED



Director  
NIKITA DHADHEECH  
DIN: - 07074574



Director  
NEERAJ KUMAR  
DIN: - 07297506

Place: - New Delhi  
Date: - 28/04/2018

**BHARAT EKANSH LIMITED**  
Statement of Profit and loss for the year ended on 31st March, 2018

	Particulars	Note No.	31.03.2018	31.03.2017
I	Revenue from operations	12	3,02,800	4,70,486
II	Total Revenue		3,02,800	4,70,486
	Expenses:			
	Finance costs	13	3,563	3,803
	Employee Benefit Expenses	14	1,20,000	2,04,000
	Other Expenses	15	48,129	1,38,674
	Depreciation and amortization expenses	7	-	-
III	Total expenses		1,71,692	3,46,477
IV	<b>Profit before tax (I-II)</b>		<b>1,31,108</b>	<b>1,24,009</b>
V	Tax expense			
	(1) Current Tax		33,772	39,584
	(3) Deferred tax (Assets)/ Liability		-	(1,602)
VI	<b>Profit (Loss) for the period (IV-V)</b>		<b>97,336</b>	<b>86,027</b>
VII	Earnings per equity share:			
	(1) Basic		0.12	0.10
	(2) Diluted		0.12	0.10

The accompanying notes from 1 to 17 are an integral part of the financial statements

As per our report of even date  
For PLK & ASSOCIATES  
Firm Registration Number: 024619N  
Chartered Accountants

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(Partner)  
M.No. 521106

For and behalf of Board of Directors of  
BHARAT EKANSH LIMITED

Director  
**NIKITA DADHEECH**  
DIN: - 07074574

Director  
**NEERAJ KUMAR**  
DIN: - 07297506

Place: - New Delhi  
Date: - 28/04/2018

**BHARAT EKANSH LIMITED**  
**Cash Flow Statement for the year ended on 31st March, 2018**

	<u>31-03-2018</u>	<u>31-03-2017</u>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>		
Profit before tax	1,31,108.00	1,24,009.00
Adjustments to reconcile profit before tax to cash used in operating activities		
Depreciation and amortization expenses	-	-
Provision for Income Tax	(33,772.00)	(39,584.00)
Tax deducted at Source W/off	-	-
Changes in assets and liabilities		
Decrease/(Increase) in Short Term Loans & Advances	87,75,378.00	(80,80,486.00)
Increase in Trade Payables	-	5,825.00
Increase in Other Current Liabilities	(69,50,000.00)	(7,875.00)
Increase/(Decrease) in Short Term Provision	33,760.00	55,069.00
<b>Net Cash used in Operating Activities</b>	<b>19,56,474.00</b>	<b>(79,43,042.00)</b>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase) of Equity Shares	(26,72,445.00)	30,06,280.00
	<b>(26,72,445.00)</b>	<b>30,06,280.00</b>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short term borrowing	(11,90,678.00)	70,76,488.00
	<b>(11,90,678.00)</b>	<b>70,76,488.00</b>
 <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	 (19,06,649.00)	 21,39,726.00
<b>Cash and Cash Equivalents at the Beginning of the period</b>	<b>22,99,318.00</b>	<b>1,59,592.00</b>
<b>Cash and Cash Equivalents at the End of the period</b>	<b>3,92,669.00</b>	<b>22,99,318.00</b>

The accompanying notes from 1 to 17 are an integral part of the financial statements

As per our report of even date  
For PLK & ASSOCIATES  
Firm Registration Number: 024619N  
Chartered Accountants

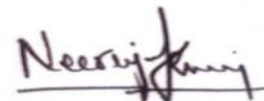


**SAURABH VARSHNEY**  
(Partner)  
M.No. 521106

For and behalf of Board of Directors of  
**BHARAT EKANSH LIMITED**



**Director**  
**NIKITA DADHEECH**  
DIN: - 07074574



**Director**  
**NEERAJ KUMAR**  
DIN: - 07297506

Place: - New Delhi  
Date: - 28/04/2018

Note 1 **SHARE CAPITAL**

1 (i) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
<b>Authorised</b>				
Equity Shares of Rs.10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<b>Issued, Subscribed and fully paid up:</b>				
Equity Shares of Rs.10 each	8,26,921	82,69,210	8,26,921	82,69,210

1 (ii) Reconciliation of the number of equity shares and share capital

Particulars	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	Amount (In Rs.)	Number of Shares	Amount (In Rs.)
<b>Issued, subscribed and fully paid up equity shares</b>				
Shares outstanding at the beginning of the year	8,26,921	82,69,210	8,26,921	82,69,210
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	8,26,921	82,69,210	8,26,921	82,69,210

1 (iii) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

1 (iv) Shareholders holding more than 5 % of equity shares as at the end of the year:

Name of the Shareholder	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Baris Real Estate Private Limited	92,307	11	92,307	11
Daiko Information Technology Private Limited	92,307	11	92,307	11
Deepak Kumar Tyagi	50,000	6	50,000	6
Sajel Trade House Private Limited	92,307	11	92,307	11

1 (v) Shares reserved for issue under options and contracts/commitments outstanding as at the end of the year on un-issued share capital: NIL (Previous year: NIL)

1 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares or pursuant to contract, without payment being received in cash or shares bought back in immediately last 5 years ended on March 31, 2017: NIL (Previous period of 5 years ended March 31, 2016: NIL)

Note 2 **RESEVRE AND SURPLUS**

**Surplus in Statement of Profit & Loss**

Opening Balance	10,81,298	10,12,476
Profit/Loss for the Year	97,336	86,027
	11,78,634	10,98,503
Tax deducted at Source (old balance w/off)	-	-
Transfer to Special Reserve u/s 45-IC of RBI Act, 1934	11,78,634	17,205
<b>Special Reserve u/s 45-IC of RBI Act, 1934</b>	3,02,889	3,02,889
Security Premium	9,80,763	9,80,763
	<b>24,62,286</b>	<b>23,64,950</b>



<b>Note 3</b>	<b>Short Term Borrowing</b>		
	<b>Unsecured Loans</b>		
	Unsecured Loan from Associated / Related Parties	1,03,85,000	1,03,84,988
	Expat Exports Private Limited	4,71,500	6,71,500
	Sharda Devi	4,28,430	-
	Strategic Retail Private Limited	-	10,00,000
	Wired IT Solution Private Limited	-	4,19,120
		<u>1,12,84,930</u>	<u>1,24,75,608</u>
<b>Note 4</b>	<b>Trade Payables</b>		
	<b>Due to others</b>		
	M A N V & Associates	30,716	30,716
	Anant Consultants Private Limited	17,250	17,250
	Anant Global Trade Private Limited	23,000	23,000
	Corporate Capital Ventures Pvt Ltd	20,000	20,000
	Skyline Financial Services Private Limited	33,708	33,708
		<u>1,24,674</u>	<u>1,24,674</u>
<b>Note 5</b>	<b>Other Current Liabilities</b>		
	Cheque issued but not presented for payment	-	-
	Altis Infratech Services Pvt Ltd	-	69,50,000
	<b>Expenses Payables</b>		
	Audit Fee Payable	20,000	20,000
	Salary Payable	1,44,000	1,44,000
	<b>Duties &amp; Taxes Payables</b>		
	TDS payable	17,124	17,124
		<u>1,81,124</u>	<u>71,31,124</u>
<b>Note 6</b>	<b>Short Term Provision</b>		
	Provision for Income Tax (Net of Tax paid)	73,344	39,584
	Provision on standard Assets	43,165	43,165
		<u>1,16,509</u>	<u>82,749</u>
<b>Note 8</b>	<b>Non-current Investments</b>	<b>Amount(Rs.)</b>	<b>Amount(Rs.)</b>
	Investments in Equity Shares- Unquoted, fully paid up		
	Misc Investments in Equity Shares Unquoted	1,34,81,445	1,08,09,000
		<u>1,34,81,445</u>	<u>1,08,09,000</u>
<b>Note 9</b>	<b>Deferred Tax Assets</b>		
	Opening Deferred tax	10,810	9,208
	Provision for current year Asset	-	1,602
	Deferred Tax Asset	<u>10,810</u>	<u>10,810</u>
<b>Note 10</b>	<b>Cash and Bank Balances</b>		
	Cash in Hand	3,64,866	22,246
	<b>Balances with Banks</b>		
	Axis Bank	20,206	21,318
	Canara Bank	7,597	22,55,754
		<u>3,92,669</u>	<u>22,99,318</u>
<b>Note 11</b>	<b>Short Term Loan &amp; Advances</b>		
	<b>Unsecured</b>		
	<b>Considered good and recoverable</b>		
	Asha Jain	-	-
	Ashok Kumar Jain	-	7,10,000
	Vipin Jain	10,00,000	10,00,000
	Join Pack Machines Pvt Ltd	4,12,022	4,12,022
	Capital Finance and Investment	1,00,065	1,00,065
	Enaar Financial Services Private Limited	(1,23,831)	29,26,547
	Ganpati Protech Private Limited	17,47,444	17,47,444
	Advance Fee	13,483	13,483
	Altis Infratech Services Pvt Ltd.	37,55,000	1,03,70,000
	Altis Infratech Services Pvt Ltd. - Loan	15,00,000	-
	Nivesh Bazar Realtors Pvt Ltd	1,00,000	-
	<b>Others</b>		
	Advance Fee to Central Depository Services	-	-
	Income Tax Refundable A.Y 2017-18	41,049	41,049
	Income Tax Refundable A.Y 2016-17	7,023	7,023
		<u>85,52,255</u>	<u>1,73,27,633</u>





<b>Note 12</b>	<b>CONSULTANCY INCOME</b>		
	Interest & Financial Consultancy Charges	3,02,800	4,70,486
	Any Other Misc Income	-	-
		<u>3,02,800</u>	<u>4,70,486</u>
<b>Note 13</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salary Expenses	1,20,000	2,04,000
	Staff Welfare Expenses	-	-
		<u>1,20,000</u>	<u>2,04,000</u>
<b>Note 14</b>	<b>FINANCE COST</b>		
	Bank Charges	3,563	3,803
	Interest Paid	-	-
		<u>3,563</u>	<u>3,803</u>
<b>Note 15</b>	<b>OTHER EXPENSES</b>		
	Audit Fee	20,000	20,000
	Legal & Professional Expenses	7,949	44,777
	Filing Fee	-	19,315
	Printing & Stationery	10,750	15,485
	General Expenses	1,850	10,472
	Statutory Expenditure	-	28,625
	Conveyance Expenses	7,580	-
		<u>48,129</u>	<u>1,38,674</u>



## M/S BHARAT EKANSH LIMITED

## DETAILS OF FIXED ASSETS AND DEPRECIATION AS PER THE COMPANIES ACT, 2013

Note '7'

PARTICULARS	Useful Life (Year)	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		As on 01-04-2017	Addition	Deletion	As on 31-03-2018	Upto 01-04-2017	For the Year	Adjustment	As on 31-03-2018	As on 31-03-2017	
COMPUTER	3	1,09,360.00	-	-	1,09,360.00	1,08,456.00	-	-	1,08,456.00	904.00	904.00
FURNITURE	10	12,992.00	-	-	12,992.00	12,342.00	-	-	12,342.00	650.00	650.00
TOTAL		1,22,352.00	-	-	1,22,352.00	1,20,798.00	-	-	1,20,798.00	1,554.00	1,554.00
PREVIOUS YEAR		1,22,352.00	-	-	1,22,352.00	1,19,517.00	1,281.00	-	1,20,798.00	1,554.00	2,835.00



**Annex II**

**Schedule to the Balance Sheet of a NBFC**

			(in lakhs)	
Particulars				
Liabilities side			Amount outstanding	Amount overdue
(1)	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :</b>			
	(a)	Debentures : Secured	-	
		: Unsecured	-	
		(other than falling within the meaning of public deposits*)	-	
	(b)	Deferred Credits	-	
	(c)	Term Loans	-	
	(d)	Inter-corporate loans and borrowing	10856500	
	(e)	Commercial Paper	-	
	(f)	Public Deposits*	-	
	(g)	Other Loans (specify nature)	428430	
	* Please see Note 1 below			
(2)	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :</b>			
	(a)	In the form of Unsecured debentures	-	
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	
	(c)	Other public deposits	-	
	* Please see Note 1 below			
Assets side			Amount outstanding	
(3)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>			
	(a)	Secured		
	(b)	Unsecured		85,52,255
(4)	<b>Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities</b>			
	(i)	Lease assets including lease rentals under sundry debtors :		
		(a) Financial lease		-
		(b) Operating lease		-
	(ii)	Stock on hire including hire charges under sundry debtors :		
		(a) Assets on hire		-
		(b) Repossessed Assets		-
	(iii)	Other loans counting towards asset financing activities		
		(a) Loans where assets have been repossessed		-
		(b) Loans other than (a) above		-

(5)	<b>Break-up of Investments</b>				
	<b>Current Investments</b>				
	1.	Quoted			
		(i)	Shares	-	
			(a) Equity	-	
			(b) Preference	-	
		(ii)	Debentures and Bonds	-	
		(iii)	Units of mutual funds	-	
	(iv)	Government Securities	-		
	2.	Unquoted			
		(i)	Shares		
			(a) Equity	11056445	
(b) Preference			-		
(ii)	Debentures and Bonds	-			
(iii)	Units of mutual funds	-			
(iv)	Government Securities	-			
(v)	Others (please specify)	-			
<b>Long Term Investments</b>					
1.	Quoted				
	(i)	Share			
		(a) Equity	-		
		(b) Preference	-		
	(ii)	Debentures and Bonds	-		
	(iii)	Units of mutual funds	-		
(iv)	Government Securities	-			
2.	Unquoted				
	(i)	Shares			
		(a) Equity	24,25,000		
		(b) Preference	-		
	(ii)	Debentures and Bonds	-		
	(iii)	Units of mutual funds	-		
(iv)	Government Securities	-			
(v)	Others (please specify)	-			
(vi)					
(6)	<b>Borrower group-wise classification of assets financed as in (3) and (4) above :</b>				
	Please see Note 2 below				
	<b>Category</b>		<b>Amount net of provisions</b>		
			<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	1.	<b>Related Parties **</b>			
		(a)	Subsidiaries	-	-
		(b)	Companies in the same group	-	-
		(c)	Other related parties	-	-
	2.	Other than related parties		-	8490700
	<b>Total</b>			8490700	
(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :</b>				

Please see note 3 below				
		<b>Category</b>	<b>Market Value / Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
1.	Related Parties **			
	(a)	Subsidiaries	5104000	5104000
	(b)	Companies in the same group		
	(c)	Other related parties	8377445	8377445
2.	Other than related parties			
		<b>Total</b>	<b>13481445</b>	<b>13481445</b>
** As per Accounting Standard of ICAI (Please see Note 3)				
<b>(8)</b>	<b>Other information</b>			
		<b>Particulars</b>	<b>Amount</b>	
(i)	Gross Non-Performing Assets		-	
	(a)	Related parties	-	
	(b)	Other than related parties	-	
(ii)	Net Non-Performing Assets		-	
	(a)	Related parties	-	
	(b)	Other than related parties	-	
(iii)	Assets acquired in satisfaction of debt		-	
<b>Notes :</b>				
1.	As defined in point xix of paragraph 3 of Chapter -2 of these Directions.			
2.	Provisioning norms shall be applicable as prescribed in these Directions.			
3.	All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.			

For M/S PLK & ASSOCIATES  
(Chartered Accountants)

FRN No. 024619N



Pooja L. Kumar  
(Partner)

M.NO. 522151

For and on behalf of Bharat Ekansh Limited

**For Bharat Ekansh Ltd.**

*NQ*  
Nikita Dadheech **Director**  
(Director)

Din: 07074574

**For Bharat Ekansh Ltd.**

*Neeraj Kumar*  
Neeraj Kumar **Director**  
(Director)

Din: 07297506



## INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**TO THE MEMBERS OF  
BHARAT EKANSH LIMITED**

### **Report on Financial Statements**

We have audited the accompanying consolidated financial statements of **BHARAT EKANSH LIMITED** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March, 2018, and the Statement of Profit and Loss, the statement of cash flows and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Ind AS financial statement").

### **Management's Responsibility 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 preparation and presentation of these consolidated 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 Indian Accounting Standard specified under Section 133 of the Act read with relevant Rules 7 of the Companies (Accounts) Rules, 2015. This responsibility includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated Ind AS financial statement based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





# PLK & ASSOCIATES

Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statement.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statement give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31<sup>st</sup> March 2018, its profit/loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order,,"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure -A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account, as required by law have been kept by the Company so far, as appears from our examination of such books.
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns;
  - (d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - (e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.





# PLK & ASSOCIATES

Chartered Accountants

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has no pending litigations as on date and hence no impact on its financial position in its consolidated financial statement.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts to the consolidated financial statements.
  - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR PLK & ASSOCIATES  
Chartered Accountants  
Firm Regn No.024619N



Saurabh Varshney  
(Partner)

Membership Number: 521106

Place: New Delhi

Date: 28.04.2018





# PLK & ASSOCIATES

Chartered Accountants

## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated Ind AS financial statements for the year ended 31 March, 2018, we report that:

(i) In respect of its Fixed Assets;

The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(ii) In respect of its inventory;

The Company has no inventory.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause (iii)(a) to (c) of the order are not applicable to the company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes:

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.





# PLK & ASSOCIATES

Chartered Accountants

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the consolidated Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR PLK & ASSOCIATES  
Chartered Accountants  
Firm Regn No. 024619N



Saurabh Vachaney  
(Partner)

Membership Number: 521106

Place: New Delhi

Date: 28.04.2018



# PLK & ASSOCIATES

Chartered Accountants

## Annexure - B to the Auditors' Report

### 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 31 March, 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.





# PLK & ASSOCIATES

Chartered Accountants

## 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 consolidated 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 consolidated 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR PLK & ASSOCIATES  
Chartered Accountants  
Firm Regn No. 024619N



Saurabh Varshney  
(Partner)

Membership Number: 521106

Place: New Delhi

Date: 28.04.2018

**BHARAT EKANSH LIMITED**  
CIN: L74899DL1985PLC020973

**H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI-110091**

**Balance Sheet as at 31st March, 2018**

	Particulars	Note No.	AS AT	AS AT
			31.03.2018	31.03.2017
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholders' funds</b>			
	(a) Share capital	1	8,269,210.00	8,269,210.00
	(b) Reserve and surplus	2	468,390,961.00	465,529,063.00
	<b>(2) Non Current liabilities</b>			
	(a) Long - term borrowings	3A	5,300,000.00	
	<b>(3) Current liabilities</b>			
	(a) Short-term borrowing	3B	11,284,930.00	12,475,608.00
	(b) Trade Payables	4	124,674.00	124,674.00
	(c) Other current liabilities	5	4,008,407.00	14,721,377.00
	(d) Short-term Provision	6	1,004,104.00	332,063.00
	<b>TOTAL</b>		<b>498,382,286.00</b>	<b>501,451,995.00</b>
<b>II</b>	<b>ASSETS</b>			
	<b>(1) Non-current assets</b>			
	(a) Fixed assets			
	Tangible assets	7	107,997.00	159,638.00
	(b) Non-current Investment	8A	17,875,995.00	14,083,510.00
	(c) Other non-current assets	8B	17,446.00	
	(d) Deferred tax assets (net)	9	44,425.00	45,121.00
	<b>(2) Current assets</b>			
	(a) Cash and Bank balances	10	2,075,687.00	3,161,576.00
	(b) Short-term loans and advances	11	473,600,068.00	483,680,317.00
	© Trade Receivable	11A	-	800.00
	(d) Other current Assets	11B	81,288.00	321,033.00
	(e) Inventories	11C	4,579,380.00	-
	<b>TOTAL</b>		<b>498,382,286.00</b>	<b>501,451,995.00</b>

The accompanying notes from 1 to 15 are an integral part of the financial statements

As per our report of even date

For PIK & Associates

Firm Registration Number: 024619N

Chartered Accountants

NEW DELHI

SAURABH VARSHNEY

Partner

M.No. 521106

Place: New Delhi

Date 28/04/2018

For and behalf of Board BHARAT EKANSH LIMITED

**For Bharat Ekansh Ltd.**

*ND*

Director

NIKITA DADHEECH

DIN: (07074574)

**For Bharat Ekansh Ltd.**

*Neeraj Kumar*

Director

NEERAJ KUMAR

DIN: (07297506)

**BHARAT EKANSH LIMITED**  
CIN: L74899DL1985PLC020973

**H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI-110091**

**Statement of Profit and loss for the year ended on 31st March, 2018**

	Particulars	Note No.	31.03.2018	31.03.2017
I	Revenue from operations	12	7,358,770.00	8,099,879.00
	Other income	13	9,219,221.00	3,659,018.00
II	Total Revenue		16,577,991.00	11,758,897.00
	Expenses:			
	Finance costs	16	3,563.00	10,990.00
	Employee Benefit Expenses	15	5,858,000.00	613,000.00
	Purchases of Stock in Trade	14	6,420,620.00	9,175,490.00
	Other Expenses	17	732,921.00	895,549.00
	Depreciation and amortization expenses	18	51,641.00	644,186.00
III	Total expenses		13,066,745.00	11,339,215.00
IV	Profit before tax (I-II)		3,511,246.00	419,682.00
V	Tax expense			
	(1) Current Tax		921,367.00	288,898.00
	(3) Deferred tax (Assets)/ Liability		696.00	(14,989.00)
VI	Profit (Loss) for the period (IV-V)		2,589,183.00	145,773.00
VII	Earnings per equity share:			
	(1) Basic		5.18	0.29
	(2) Diluted		5.18	0.29

The accompanying notes from 1 to 15 are an integral part of the financial statements

As per our report of even date  
For PLK & Associates  
Firm Registration Number: 024619N  
Chartered Accountants

SAURABH VARSHNEY  
Partner  
M.No. 521106

Place: New Delhi  
Date 28/04/2018

For and behalf of Board BHARAT EKANSH LIMITED

For Bharat Ekansh Ltd.

Director  
NIKITA DADHEECH  
DIN: (07074574)

For Bharat Ekansh Ltd.

Director  
NEERAJ KUMAR  
DIN: (07297506)

Director

Note 1 **SHARE CAPITAL**

1 (i) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	RS	Number of Shares	RS
<b>Authorised</b>				
Equity Shares of Rs.10 each	5,000,000	50,000,000.00	5,000,000	50,000,000.00
<b>Issued, Subscribed and fully paid up:</b>				
Equity Shares of Rs.10 each	826,921	8,269,210.00	826,921	8,269,210.00

1 (ii) Reconciliation of the number of equity shares and share capital

Particulars	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	RS	Number of Shares	RS
<b>Issued, subscribed and fully paid up equity shares</b>				
Shares outstanding at the beginning of the year	826,921	8,269,210.00	826,921	8,269,210.00
<b>Add: Shares issued during the year</b>				
Shares outstanding at the end of the year	826,921	8,269,210.00	826,921	8,269,210.00

1 (iii) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of Rs.10 per share. Each holder of equity share is entitled to one vote per share

1 (iv) Shareholders holding more than 5 % of equity shares as at the end of the year:

Name of the Shareholder	As at 31/03/2018		As at 31/03/2017	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Baris Real Estate Private Limited	92307	11.16	92307	11.16
Daiko Information Technology Private Limited	92307	11.16	92307	11.16
Deepak Kumar Tyagi	50000	6.05	50000	6.05
Sajel Trade House Private Limited	92307	11.16	92307	11.16

1 (v) Shares reserved for issue under options and contracts/commitments outstanding as at the end of the year on un-issued share capital: NIL (Previous year: NIL)

1 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares or pursuant to contract, without payment being received in cash or shares bought back in immediately last 5 years ended on March 31, 2017: NIL (Previous period of 5 years ended

Note 2 **RESEVRE AND SURPLUS**

Surplus in Statement of Profit & Loss

Opening Balance	1,841,357.00	1,241,094.00
Profit/Loss for the Year	2,594,768.00	350,338.00
	4,436,125.00	1,591,432.00
Tax deducted at Source (old balance w/off)		
Transfer to Special Reserve u/s 45-IC of RBI Act, 1934	4,436,125.00	17,205.00
		1,574,227.00
Special Reserve u/s 45-IC of RBI Act, 1934	302,889.00	302,889.00
Security Premium	463,651,947.00	463,651,947.00
	468,390,961.00	465,529,063.00

Note 3A **Long Term Borrowing**

Long term borrowing	5,300,000.00	-
	5,300,000.00	-



<b>Note 3B</b>	<b>Short Term Borrowing</b>		
	<b>Unsecured Loans</b>		
	Unsecured loans from related party	10,385,000.00	10,384,988.00
	Expat Exports Private Limited	471,500.00	671,500.00
	Sharda Devi	428,430.00	
	Strategic retail pvt ltd		1,000,000.00
	Wired IT solutions pvt ltd		419,120.00
		<u>11,284,930.00</u>	<u>12,475,608.00</u>
<b>Note 4</b>	<b>Trade Payables</b>		
	<b>Due to others</b>		
	M A N V & Associates	30,716.00	30,716.00
	Anant Consultants Private Limited	17,250.00	17,250.00
	Anant Global Trade Private Limited	23,000.00	23,000.00
	Corporate Capital Ventures Pvt Ltd	20,000.00	20,000.00
	Skyline Financial Services Private Limited	33,708.00	33,708.00
		<u>124,674.00</u>	<u>124,674.00</u>
<b>Note 5</b>	<b>Other Current Liabilities</b>		
	<b>Altis Infratech services pvt ltd</b>		6,950,000.00
	<b>Expenses Payables</b>		
	Audit Fee Payable	84,000.00	156,500.00
	Salary Payable	244,000.00	309,500.00
	<b>Duties &amp; Taxes Payables</b>		
	TDS payable	348,724.00	17,124.00
	Professional Fees Payable	215,000.00	393,000.00
	Director Salary Payable	780,000.00	480,000.00
	Other Payable	17,446.00	
	Minority Interest	2,319,237.00	6,415,253.00
		<u>4,008,407.00</u>	<u>14,721,377.00</u>
<b>Note 6</b>	<b>Short Term Provision</b>		
	Provision for Income Tax (Net of Tax paid)	960,939.00	288,898.00
	Provision on standard Assets	43,165.00	43,165.00
		<u>1,004,104.00</u>	<u>332,063.00</u>
<b>Note 8A</b>	<b>Non-current Investments</b>		
	Investments in Equity Shares- Unquoted, fully paid up	8,377,445.00	-
	Unquoted Investments	9,498,550.00	14,083,510.00
		<u>17,875,995.00</u>	<u>14,083,510.00</u>
			Amount(Rs.)
<b>Note 8B</b>	<b>Other Non-Current Assets</b>		
	Other Non Current Assets	17,446.00	-
		<u>17,446.00</u>	<u>-</u>





<b>Note 9</b>	<b>Deferred Tax Assets</b>		
	Deferred Tax Asset	44,425.00	45,121.00
	Deffered Tax Asset	<u>44,425.00</u>	<u>45,121.00</u>
<b>Note 10</b>	<b>Cash and Bank Balances</b>		
	Cash in Hand		
	Balances with Banks	1,105,388.00	732,816.00
	Bandhan Bank	793,307.00	
	Axis Bank	169,395.00	21,318.00
	Canara Bank	7,597.00	2,255,754.00
	Balances with Banks		<u>151,688.00</u>
		<u>2,075,687.00</u>	<u>3,161,576.00</u>
<b>Note 11</b>	<b>Short Term Loan &amp; Advances</b>		
	<b>Unsecured</b>		
	<b>Considered good and recoverable</b>		
	Ashok Kumar Jain		710,000.00
	Vipin Jain		
	Join Pack Machines Pvt Ltd	1,000,000.00	1,000,000.00
	Capital Finance and Investment	412,022.00	412,022.00
	Enaar Financial Services Private Limited	100,065.00	100,065.00
	Ganpati Protech Private Limited	(123,831.00)	2,926,547.00
	Advance Fee	1,747,444.00	1,747,444.00
	Altis Infratech Services Pvt Ltd.	13,483.00	13,483.00
	Altis Infratech Services Pvt Ltd. loan	3,755,000.00	10,370,000.00
	Nivesh Bazaar Realtors Pvt Ltd	1,500,000.00	
	Unsecured Loan	100,000.00	
	<b>Others</b>		466,352,684.00
	Advance Fee to Central Depository Services		
	Income Tax Refundable A.Y 2017-18	41,049.00	41,049.00
	Income Tax Refundable A.Y 2016-17	7,023.00	7,023.00
		<u>473,600,068.00</u>	<u>483,680,317.00</u>
<b>Note 11A</b>	<b>TRADE RECEIVABLE</b>		
		-	800.00
		-	<u>800.00</u>
<b>Note 11B</b>	<b>OTHER CURRENT ASSETS</b>		
	Income Tax Refund	81,288.00	96,822.00
	TDS FY 2016-17	-	224,211.00
		<u>81,288.00</u>	<u>321,033.00</u>
<b>Note 11C</b>	<b>Inventories</b>		
	Closing Stock	4,579,380.00	-
		<u>4,579,380.00</u>	<u>-</u>



<b>Note 12</b>	<b>REVENUE FROM OPERATION</b>		
	Sale	7,055,970.00	7,629,393.00
	Interest & Financial Consultancy Charges	302,800.00	470,486.00
	Any Other Misc Income	-	-
		<u>7,358,770.00</u>	<u>8,099,879.00</u>
<b>Note 13</b>	<b>OTHER INCOME</b>		
	Other	-	5,000.00
	Consultancy Income	-	89,500.00
	Commission Income	-	197,000.00
	Interest on Loan	8,583,606.00	3,359,263.00
	Interest on FDR	635,615.00	8,255.00
		<u>9,219,221.00</u>	<u>3,659,018.00</u>
<b>Note 14</b>	<b>Purchase of Stock in Trade</b>		
	Purchase	6,420,620.00	9,175,490.00
		<u>6,420,620.00</u>	<u>9,175,490.00</u>
<b>Note 15</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salary Expenses	5,378,000.00	373,000.00
	Director Salary	480,000.00	240,000.00
		<u>5,858,000.00</u>	<u>613,000.00</u>
<b>Note 16</b>	<b>FINANCE COST</b>		
	Bank Charges	3,563.00	10,990.00
	Interest Paid	-	-
		<u>3,563.00</u>	<u>10,990.00</u>
<b>Note 17</b>	<b>OTHER EXPENSES</b>		
	Audit Fee	84,000.00	156,500.00
	Legal & Professional Expenses	507,949.00	142,777.00
	Bad Debts	32,991.00	-
	Printing & Stationery	15,292.00	53,478.00
	General Expenses	1,850.00	10,472.00
	Bank Charges	6,393.00	-
	Board Meeting Expenses	-	70,082.00
	Conveyance	11,000.00	98,984.00
	Misc Expenses	-	48,338.00
	Telephone Expenses	12,468.00	14,252.00
	Client Introduction charges	-	48,555.00
	Commission	-	17,550.00
	Electricity charges	-	26,970.00
	Festival Expenses	-	65,668.00
	Office Rent	24,000.00	52,000.00
	Office Repair and Maintenance charges	36,978.00	19,672.00
	Photocopy	-	13,211.00
	Filing Fees	-	28,415.00
	Statutory Expenditure	-	28,625.00
		<u>732,921.00</u>	<u>895,549.00</u>
<b>Note 18</b>	<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
	Preliminary Expenses written off	51,641.00	644,186.00
		<u>51,641.00</u>	<u>644,186.00</u>

As per our report of even date

For PLK & Associates

Firm Registration Number: 024619N

Chartered Accountants

SAURABH VARSHNEY

Partner

M.No. 521106

Place: New Delhi

Date 28/04/2018



For and behalf of Board BHARAT EKANSH LI

For Bharat Ekansh Ltd. For Bharat Ekansh Ltd.

*ND*  
Director

NIKITA DADHEECH

DIN: (07074574)

*Neeraj Kumar*  
Director

NEERAJ KUMAR

DIN: (07297506)

DIN: (07297506)

Director

Particulars	NOTE NO	MARCH 31,2019 (RS.)
<b><u>CASH FLOW FROM OPERATING ACTIVIES</u></b>		
Net Profit/ (Loss) after Taxation		2,601,338.00
Adjustments For :		
Provision for Taxation		960,939.00
Variation in opening balance		-
Variation in Depraciation		-
<b>Operating profit before working capital changes</b>		<b>3,562,277.00</b>
Movements in working capital :		
<b>Add: Decrease in current assets/Increase in Current Liabilities</b>		
Salary Payable		150,000.00
Stale Cheque		17,175.00
<b>Less: Increase in current assets/Decrease in current liabilities</b>		
Short term Loans & Advances		(15,068,004.00)
Other Liabilities		(36,000.00)
Other current Assets		(778,025.00)
<b>Cash from/(used in) operating activities</b>		<b>(15,714,854.00)</b>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>		<b>(15,714,854.00)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		-
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		-
Proceed from Issue of shares		3,500,000.00
Premium received during the year		6,475,000.00
Short Term Borrowing		25,000.00
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>		<b>10,000,000.00</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(2,152,577.00)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>5,683,000.00</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>3,530,423.00</b>

