

BHARAT EKANSH LIMITED
CIN: L74899DL1985PLC020973

35TH ANNUAL REPORT
FINANCIAL YEAR 2019-2020

**Registered Office: H.No. 116, F/F Village Kotla, MayurVihar, Phase-I, Near Hukum Singh Dairy,
New Delhi -110091.**

**Corporate Office: Chamber no. 2/1, first floor, Tower C, Plot No.1, Sector 90, Expressway, Noida
201305 Uttar Pradesh.**

Email ID: bharat.ekansh.ltd@gmail.com

Telephone:9355777334-35

CORPORATE INFORMATION

BOARD OF DIRECTORS

NEERAJ KUMAR	EXECUTIVE DIRECTOR
MOHAMMEDSHAH NAWAZ HUSSAIN	INDEPENDENT DIRECTOR
RAHUL KUMAR VERMA	EXECUTIVE DIRECTOR
NIKITA DADHEECH	INDEPENDENT DIRECTOR
SUNIL KUMAR	WHOLE TIME DIRECTOR
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
TANYA THAKUR	MANAGING DIRECTOR

MEMBERS- AUDIT COMMITTEE

MOHAMMED SHAH NAWAZ HUSSAIN	CHAIRMAN
RAHUL KUMAR VERMA	DIRECTOR
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
BHAWNA TALREJA	COMPANY SECRETARY

MEMBERS- STAKEHOLDERS' RELATIONSHIP COMMITTEE

MOHAMMED SHAH NAWAZ HUSSAIN	CHAIRMAN
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
SUNIL KUMAR	DIRECTOR
BHAWNA TALREJA	COMPANY SECRETARY

MEMBERS-NOMINATION&REMUNERATION COMMITTEE

MOHAMMED SHAH NAWAZ HUSSAIN	CHAIRMAN
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
SUNIL KUMAR	DIRECTOR
BHAWNA TALREJA	COMPANY SECRETARY

MEMBERS- NBFC COMMITTEE

MOHAMMED SHAH NAWAZ HUSSAIN	CHAIRMAN
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
SUNIL KUMAR	DIRECTOR
BHAWNA TALREJA	COMPANY SECRETARY

MUKESH KUMAR SHARMA	CHIEF FINANCIAL OFFICER
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AUDITORS

M/s. PLK& Associates Chartered Accountants	STATUTORY AUDITOR
M/s. SanchitMathur& Co. Company Secretaries	SECRETARIAL AUDITOR

REGISTRAR & TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

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

WEBSITE:

www.bharatekanshlimited.com

INVESTOR RELATIONS EMAIL ID

bharatekanshltd@gmail.com

BOARDS' REPORT

Dear Members,

Your directors have pleasure in presenting the 35th Annual Report and the Audited Statements for the Financial Year ended March 31, 2020.

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. RBI cancelled the Registration certificate on 16th September 2019, therefore, the Company has filed an appeal against the order.

FINANCIAL RESULTS

The financial performance of the Company during for the Financial Year ended March 31, 2020 is as under:

Particulars	(inRS.)	
	F.Y. 2019-20	F.Y. 2018-2019
Income	23,00,000	4,80,000
Expenditure	20,33,610	4,64,721
Profit Before Tax	3,23,794	15,278
Net Profit/loss After Taxation	1,78,490	495
Basic Earnings per Share	0.22	0.0005

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has gained Profit before tax of Rs. 1,78,490. The company expects good business and returns in future. The performance of the company during the period under review has been satisfactory. RBI cancelled the Registration certificate on 16th September 2019, therefore, the Company has filed an appeal against the order. Therefore, the Company cannot transact the business of Non Banking Financial Institution as defined in clause (a) of Section 45-I of the RBI Act, 1934.

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.

TRANSFER TO RESERVES

Net Profit for the period amounting to Rs338.59 Thousands has been transferred to the Reserves.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

CHANGES IN SHARE CAPITAL

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

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

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.

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

Order has been passed by Ministry of Finance, dated 16th September 2019 cancelling the Certificate of Registration of the company.

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

There were no material changes after the closure of financial year and date of Board Report. There was no such impact on business of the Company Due to pandemic Covid-19,

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 2019-20 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 **2019-20**

13 (Thirteen) 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 anytwo board meeting did not exceed 120 Days)

S.NO.	Date
1	09/05/2019
2	15/05/2019
3	30/05/2019
4	15/06/2019
5	24/07/2019
6	27/08/2019
7	05/09/2019
8	24/09/2019
9	18/10/2019
10	02/11/2019
11	20/11/2019
12	10/02/2020
13	05/03/2020

***05/03/2020- Meeting of Independent Directors**

NUMBER OF MEETINGS OF COMMITTEE

During the financial year 2019-20, following meetings were held:-

5 (Five) Audit Committee Meetings (AC)

S.NO	Date
1.	30/05/2019
2.	27/08/2019
3.	05/09/2019
4.	20/11/2019
5.	10/02/2020

6 (Six) Nomination and Remuneration Committee Meeting (NRC)

S.NO.	Date
1.	09/05/2019
2.	15/05/2019
3.	15/06/2019

4.	24/07/2019
5.	24/09/2019
6.	10/02/2020

4 (Four) Stakeholder Relationship Committee Meeting (SRC)

S.NO.	Date
1.	09/05/2019
2.	27/08/2019
3.	20/11/2019
4.	10/02/2020

NBFC Committee Meetings

S.NO.	Date
1.	24/07/2019
2.	20/11/2019
3.	10/02/2020

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
- ✓ Decisionmaking
- ✓ 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.

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 31st March 2020.

- a) Ms. Nikita Dhadeech
- b) Mr. Shah Nawaz
- c) Mr. Sumit Khandelwal

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.

Also, the Company has not exceeded the limits as prescribed in section 186 of the Companies Act 2013. 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 (**ANNEXTUREV**)

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 30th September, 2017. 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. Sanchit Mathur & Co., Company Secretaries, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2020 is annexed as **Annexure-II** to the Report.

COST AUDITOR

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

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No Material Changes affecting the Financial Position of Company Took Place during the financial year under review.

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

a) 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

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. (ANNEXTURE)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

✓ Chairman of the Company

Mr. Sunil Kumar is Chairman of the Board.

✓ In terms of section 149 of the companies Act 2013, Company has appointed following as Independent Directors:

- Mr. Shah Nawaz (*appointed w.e.f 15.05.2019*)
- Mr. Sumit Khandelwal (*appointed w.e.f 15.05.2019*)
- Ms. Nikita Dadech (*appointed w.e.f 31.03.2015*)

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

- Ms. Bhawna Talreja (*appointed w.e.f 24.07.2019*)

DECLARATION BY INDEPENDENT DIRECTORS U/S 149(6)

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

COMMITTEES OF THE BOARD

Currently, the Board Has 4 Committees: The Audit Committee, The Nomination and Remuneration Committee, The Stakeholders Relationship Committee and NBFC Committee has Proper composition of Independent Directors and Executive Director. (ANNEXTURE IV)

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 (ANNEXTURE-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 2019-20 the Company has not crossed the threshold limit for the Corporate Social Responsibility Committee as required under the Section 135 of the Companies Act, 2013 (as defined above). So the company has not constituted the CSR committee and not done any activities defined under Schedule VII of the Companies Act, 2013.

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

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

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

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

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2020, 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, 2020 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

SD/-
Sunil Kumar
Director
DIN: 08161469
Date: 30th July 2020

SD/-
Rahul Kumar Verma
Director
DIN: 08363706
Place: New Delhi

ANNEXTURE I

Form No. MGT-9 EXTRACT OF ANNUAL RETURN as on the financial year ended on March 31, 2020

[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 LIMITEDBY 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(Now on Dissemination Board)
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.NO.	Name of the Company	CIN/GLN	HOLDING/SU BSIDIARY/AS SOCIATE	% of shares held	Applicable section
01	NIRVAZA ENTERPRISES PRIVATELIMITED	U51109DL2011PTC22601 9	SUBSIDIARY	100%	2(87)(ii)

E) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	40000	40000	4.84	0	40000	40000	4.84	NO CHANGE
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.:-									
i) Indian	0	405731	405731	49.06	0	405731	405731	49.06	NO change
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	1690	1690	0.20	0	1690	1690	0.20	NO Change
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1	0	357700	357700	43.26	0	357700	357700	43.26	NO Change

lakh									
c) Others (specify) HUF	0	21800	21800	2.64	NA	21800	21800	2.64	NA
Sub-total (B)(2):-	0	786921	786921	95.16	NA	786921	786921	95.16	NA
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	786921	786921	95.16	NA	786921	786921	95.17	NA
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	826921	826921	100	0	826921	826921	100	NA

(ii) *Shareholding of Promoters*

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
	Sardar Singh Chaudhary	20,000	2.42	Nil	20,000	2.42	Nil	Nil
	Mohit Jain	20,000	2.42	Nil	20,000	2.42	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	4.84	40,000	4.84

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
	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	4.84	40,000	4.84

(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
	For Each of the Top 10 Shareholders				
1.	Baris Real estate Private Limited				
	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.	Daiko Information technology Private Limited				
	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.	Sajel Trade House Private Limited				
	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
4.	Deepak Kumar Tyagi				
	At the beginning of the year	50000	6.05	50000	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)	92307	11.16	92307	11.16
5.	Gayatri Agarwal				
	At the beginning of the year	22900	2.77	22900	2.77
	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)	22900	2.77	22900	2.77
6.	Amit Agrawal				
	At the beginning of the year	22800	2.76	22800	2.76
	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	2.76	22800	2.76
7.	Lala Kataria				
	At the beginning of the year	22800	2.76	22800	2.76
	Date wise Increase / Decrease in Shareholding during the year specifying	NO Change			

	the reasons for increase / 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	2.76	22800	2.76
8.	Mangesh Kangutkar				
	At the beginning of the year	22800	2.76	22800	2.76
	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	2.76	22800	2.76
9	Deepak Kataria				
	At the beginning of the year	21900	2.65	21900	2.65
	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)	21900	2.65	21900	2.65
10	Srichand Kataria				
	At the beginning of the year	21800	2.64	21800	2.64
	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	2.64	21800	2.64

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:**

S1	Shareholding at the beginning of the year	Cumulative Shareholding during the year
----	-------------------------------------------	-----------------------------------------

No.					
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Sardar Singh Choudhary				
	At the beginning of the year	20000	2.42	20000	2.42
	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	20000	2.42	20000	2.42

* Mr. Sardar Singh Choudhary resigned from the Board w.e.f. 4/05/2019.

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NA	6,72,886	NA	6,72,886
ii) Interest due but not paid				
Interest accrued but not due				
Total (i+ii+iii)	NA	6,72,886	NA	6,72,886
Change in Indebtedness during the financial year				
➤ Addition	NA	4,77,114	NA	4,77,114
➤ Reduction				
Net Change	NA	4,77,114	NA	4,77,114
Indebtedness at the end of the financial year				
i) Principal Amount	NA	11,50,000	NA	11,50,000
ii) Interest due but not paid				
Interest accrued but not due				
Total (i+ii+iii)	NA	11,50,000	NA	11,50,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.	Particulars of Remuneration	Name of WTD/MD	Total Amount
-----	-----------------------------	----------------	--------------

no.						
		Sunil Kumar	Tanya Thakur	
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 (Sitting Fees)	NA	15,000	NA	NA	15000
	Total (A)	NA	NA	NA	NA	15000
	Ceiling as per the Act	NA	NA	NA	NA	35447

A. B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Rahul Kumar Verma	Shah Nawaz	Sumit Khandelwal	...	
					...	
	3. Independent Directors	NO	Yes	Yes	NA	NA
	• Fee for attending board committee meetings • Commission • Others, please specify	15000	57,500	52,500	NA	110,000
	Total (1)	NA	NA	NA	NA	110,000
	4. Other Non-Executive Directors	NA	NA	NA	NA	NA
	• Fee for attending board committee meetings • Commission • Others, please specify	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA		NA
	Total (B) = (1 + 2)	NA	5750	52500	NA	110000

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
			0		A	
	Total Managerial Remuneration	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA	35447

B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

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	2,84,032	250,000	5,34,032
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	2,84,032	250,000	5,34,032

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compoundin g fees imposed	Authority [RD/NCL T/COURT]	Appeal made, if any (give Details)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compoundin g	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compoundin g	NA	NA	NA	NA	NA

**BY ORDER OF THE BOARD
FOR BHARAT EKANSH LIMITED**

SD/-
RAHUL KUMAR VERMA
(Director)
Din: 08363706
Place: New Delhi
Date:30/06/2020

SD/-
SUNIL KUMAR
(Director)
Din: 08161469

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 Thousands.)

Sl. No.	Particulars	Details
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	2425000
5.	Reserves & surplus	483239.11
6.	Total assets	5,11,903.81
7.	Total Liabilities	5,11,903.81
8.	Investments	18,649.33
9.	Turnover	17,701.76
10.	Profit before taxation	7390.84
11.	Provision for taxation	1981.29
12.	Profit after taxation	5409.56
13.	Proposed Dividend	-
14.	% of shareholding	100%

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

ANNEXURE 3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I 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 2019-20 has to be viewed in the context of aforesaid economic and market environment.

II 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 2019-20 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

SD/-

Rahul Kumar Verma
(Director)
Din: 08363706
Date: 30/06/2020
Place: New Delhi

SD/-

Sunil Kumar
(Director)
Din: 08161469

ANNEXTURE IV
AUDIT COMMITTEE POLICY

1. Objectives

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

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

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

2. Process

The committee fulfills its objective through the following process:

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

3. Powers

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

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

4. Responsibilities

The Committee shall have the following authorities and responsibilities

4.1 Relating to Financial Statements

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

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

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

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

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

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

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

4.2 Relating to Independent Auditors

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

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

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

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

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

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

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

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

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

4.3 Relating to Internal Audit Function

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

4.4 Relating to Internal Controls

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

4.5 Relating to Integrity & Compliance Function of the Company

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

4.6 Other Responsibilities

- i) Review, in conjunction with legal counsel, any legal matters that could have a significant impact on the Company's financial statements. Review, in conjunction with management and the independent auditor, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies. As appropriate, engage independent

counsel or other advisors as it deems necessary or appropriate to carry out its duties. The committee shall set the compensation, and oversee the work of, any independent counsel or other advisors retained by it. The Company will provide appropriate funding, as determined by the committee, to pay the independent auditor, any other registered public accounting firm and any independent counsel and any other outside advisors hired by the committee and any administrative expenses of the committee that are necessary or appropriate in carrying out its activities.

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

iii) Approval of appointment of the chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.

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

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

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

vii) Scrutinize inter-corporate loans and investments.

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

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

5. Composition

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

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

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

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

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

6. Disclosure Requirements.

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

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

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

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

7. Meetings and Reports.

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

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

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

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

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

vi) The committee shall assess its own performance annually.

8. Delegation of Authority

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

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

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

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

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

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

In pursuance of the Company’s policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and Employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee (“NRC”) and reconstituted by the Board of Directors of the Company dated 24th day of September, 2019.

CONSTITUTION OF COMMITTEE:

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

OBJECTIVE

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

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

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

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

APPLICABILITY

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

DEFINITIONS:

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

“**Board**” means Board of Directors of the Company.

“**Directors**” mean Directors of the Company.

“**Key Managerial Personnel**” means

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

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

‘Policy or This Policy’ means, “Nomination and Remuneration Policy.”

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

Appointment Criteria and Qualifications:

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

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

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

Term / Tenure:

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

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

Evaluation:

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

Removal:

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

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

Retirement:

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

BOARD DIVERSITY

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

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

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MAMAGEMENT PERSONNEL:

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

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

2. Remuneration to Non-Executive/Independent Director:

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

3. Remuneration to other Employees:

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

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

Nomination Duties:

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

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

Remuneration Duties:

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

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

REVIEW AND AMENDMENT:

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

STAKEHOLDER'S RELATIONSHIP COMMITTEE

INTRODUCTION

The purpose of the Stakeholders Relationship Committee ("the Committee") of the Board of Directors ("the Board") of Bharat Ekansh Limited ("the Company") shall be to assist the Board and the Company to oversee the existing redressal mechanisms in relation to Stakeholders of the Company. The term "Stakeholder" shall include shareholders, debenture holders and other security holders.

Stakeholder Relationship Committee (Committee) is the Committee of the Board of Directors. The main objective of this Committee is to resolve the grievances of security holders of the company.

The composition, role, review of information, power, etc., of the Committee is in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of the Schedule II of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose and responsibilities of the Committee shall include such other items/matters prescribed under applicable laws or prescribed by the Board in compliance with applicable law, from time to time.

Every listed company and the Board of Directors of a company which consists of **more than one thousand shareholders**, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee

Role of the Stakeholders Relationship Committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Measures to be taken by the Committee

- a) Since this Committee is a Board Committee, the Board shall delegate powers and responsibilities to the Committee (terms of reference)
- b) The terms of reference should include the responsibilities stated under the Act and the Regulations.
- c) The Committee can further create sub-committees of the management if the Company has large shareholder base or more than one type of securities listed on stock markets. This will help better management and quick resolution of the shareholder grievances.
- d) The Committee shall lay down policies, procedures and ask for report on status of compliances and various measures taken.

e) The Chairman shall attend the General Meetings of the Company to answer the queries of the security holders and in absence of Chairman, any other member of the committee authorized by in this behalf shall attend the General meetings of the Company.

Measures to be taken by the Company

a) The listed entity shall make the specified disclosures and follow its obligations in letter and spirit taking into consideration the interest of all stakeholders.

b) Monitor and review any investor complaints received by the Company and through SCORES platform, ensure its timely and speedy resolution

c) Listed entities to file with recognized Stock Exchanges, on quarterly basis, within 21 days from the end of each quarter, a statement of number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed during the quarter and those remaining unresolved at the end of the quarter. This statement shall be placed on quarterly basis, before the Board of Directors of the Listed entity.

d) Inform shareholders about all corporate actions clearly and in a timely manner

COMPOSITION

MOHAMMED SHAH NAWAZ HUSSAIN

CHAIRMAN

SUMIT KHANDELWAL

INDEPENDENT DIRECTOR

SUNIL KUMAR

DIRECTOR

BHAWNA TALREJA

COMPANY SECRETARY

The Company Secretary of the Company shall act as the secretary of the Committee.

The Board shall have the power to make any change(s) in the constitution of the Committee.

QUORUM:

- The quorum shall be either two members or one-third of the members of the Stakeholders Relationship Committee, whichever is greater;
- A duly convened meeting of the Committee of the Company at which the requisite quorum is present, shall be competent to exercise all or any of the authorities, power and discretion vested in the Committee.

MEETINGS

1. The Committee shall convene its meetings at least twice in a year with additional meetings at the discretion of the Members, either in person or through Video Conferencing mode as it deems necessary, appropriate and advisable, to review and ensure that all investor queries/ requests and grievances are redressed within a period of 7-10 days from the date of receipt of the same.
2. The meetings shall follow the procedures concerning meeting of the Board of Directors to the extent applicable.

3. The Committee shall regularly report on its work to the Board. The report shall include at least a summary of the matters addressed and the measures taken by the Committee.
4. The Committee may invite such of the executives, as it considers appropriate, to be present at the meetings.

RESOLUTIONS AND MINUTES:

1. The Committee, in case of urgent business may pass the resolution by circulation.
2. Draft resolutions shall be circulated to the members of the Committee by the Company Secretary or any other person authorised by him/her, together with the necessary papers, individually to all the Members including Interested Director through any valid mode.
3. Resolutions passed by circulation shall be noted at the next meeting of the Committee as well as Board.
4. Draft minutes of the Stakeholders Relationship Committee Meeting shall be duly circulated within 15 days from the conclusion of the meeting to the members of the Committee for their comments.
5. The Members, whether present or not shall communicate their comments, If any, in writing within 7 days from the date of circulation of draft minutes.
6. Minutes shall be entered in the Minutes Book within 30 days from the date of conclusion of the meeting.
7. Minutes of the meeting shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next meeting.
8. Signed copy of the minutes shall be circulated to all the members within 15 days after the minutes are signed duly certified by Company Secretary or where there is no Company Secretary, by any Director authorized by Committee.
9. The Company Secretary will maintain minutes of its meetings, which will be submitted to the Board for noting.

RESPONSIBILITIES AND AUTHORITY:

The Committee shall:

- 1 consider and oversee the implementation of the objectives stated in this Charter;
- 2 resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
- 3 approve issue of duplicate certificates and new certificates on split / consolidation / renewal etc.,
- 4 approve transfer/transmission, dematerialization and rematerialization of equity shares in a timely manner;
- 5 monitor and review the performance and service standards of the Registrar and Share Transfer Agents of the Company and provides continuous guidance to improve the service levels for investors;

6 review of cases for refusal of transfer / transmission of shares and debentures;

7 advice, guide and oversee the activities of the internal investor relations department;

8 review movement in shareholdings and ownership structure;

9 review of measures taken for effective exercise of voting rights by the shareholders.

10 review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / Annual Reports / statutory notices by the shareholders of the company.

11 monitor and review any investor complaints received by the Company or through SEBI, SCORES (Sebi COmplaints REDress System) and ensure its timely and speedy resolution, in consultation with the Company Secretary and Compliance officer and RTA of the Company;

12 perform any other function as required under the (i) Regulations of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 (ii) The Companies Act, 2013 and Rules framed thereunder (iii) the equity listing agreement entered into between the Company and the Stock exchanges on which its equity shares are listed (iv) by the Board and (v) any other SEBI Regulations or any other applicable law, as amended from time to time;

13 perform and review investor satisfaction surveys;

14 consult with other committees of the Board, if required, while discharging its responsibilities;

15 monitor and review on an annual basis the Company's performance in dealing with Stakeholder grievances;

16 have access to any internal information necessary to fulfil its role;

17 have authority to obtain advice and assistance from internal or external legal, accounting or other advisors; and

18 have authority to further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s) as it deems necessary.

REVIEW/AMENDMENT/MODIFICATION:

The adequacy of this Charter shall be reviewed and re-assessed by the Stakeholders Relationship Committee, at reasonable intervals and appropriate recommendations shall be made to the Board of Directors to update the same based on the changes that may be brought about to the regulatory frame work, from time to time

NBFC COMMITTEE (Non-banking Financial Committee)

The Chairman in the board meeting duly constituted dated 24/07/2019 proposed the board for voluntary Constitution of (NBFC Committee) within the company, which will be led by majority of Independent directors and other executive directors, to do a complete check on the company and to comply the compliances of RBI within the stipulated time period.

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

- 1 the accuracy, integrity and transparency of the Company's Compliances with RBI with adequate and timely disclosures
- 2 compliance with legal and regulatory requirements of RBI

Composition:

1. Mr. Shah Nawaz and as Non Executive Independent Directors,
2. Mr. Sumit Khandelwal as Non Executive Independent Directors,
3. Mr. Sunil Kumar as Additional Director and
4. Ms.Bhawna Talreja as Company Secretary of the Company..

Any member of this Committee may be removed or replaced at any time by the Board. Also any member of this Committee ceasing to be a director shall also be ceased to be a member of the NBFC Committee.

Meeting shall be called by any of the members jointly or severally as and when required.

MANAGING DIRECTOR AND CFO CERTIFICATION

AS PER SEBI (LODR) REGULATIONS, 2015

a. We, Tanya Thakur, Managing Director, and Mukesh Kumar Sharma, CFO have reviewed financial statements and the Cash Flow Statement for the year 2019-20 and that to the best of our knowledge and belief:

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

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

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

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

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

i) significant changes in internal control during the year;

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

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

SD/-
Tanya Thakur

Managing Director

SD/-
Mukesh Kumar Sharma

CFO

Place: New Delhi

Date: 30th June 2020

DECLARATION

I, Tanya Thakur, Managing Director of the Company confirm and certify that the members of the Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of directors and senior management for the financial year 2019-20.

For **Bharat Ekansh Limited**

SD/-

Tanya Thakur

Managing Director

Date: 30th June 2020

Place: New Delhi

ANNEXTURE 5

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis	Details
<p>(a) Name(s) of the related party and nature of relationship</p> <p>(b) Nature of contracts/arrangements/transactions</p> <p>(c) Duration of the contracts / arrangements/transactions</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</p> <p>(e) Justification for entering into such contracts or arrangements or transactions</p> <p>(f) date(s) of approval by the Board</p> <p>(g) Amount paid as advances, if any:</p> <p>(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188</p>	N.A.(there is no contracts or arrangements or transactions not at Arm's length basis.)
<p>2. Details of material contracts or arrangement or transactions at arm's length basis</p> <p>(a) Name(s) of the related party and nature of relationship</p> <p>1. Rahul Kumar Verma</p> <p>(b) Nature of contracts/arrangements/transactions - Director</p> <p>(c) Duration of the contracts / arrangements/transactions- 1/04/2019/-31/03/2020</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA</p> <p>(e) Date(s) of approval by the Board, if any: NA</p>	15000

(f) Amount paid as advances, if any: NA	
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<p>2. Details of material contracts or arrangement or transactions at arm's length basis</p> <p>(a) Name(s) of the related party and nature of relationship</p> <p>2. Tanya Thakur</p> <p>(b) Nature of contracts/arrangements/transactions - Managing Director</p> <p>(c) Duration of the contracts / arrangements/transactions - 1/04/2019/-31/03/2020</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any:</p> <p>(e) Date(s) of approval by the Board, if any: NA</p> <p>(f) Amount paid as advances, if any: NA</p>	15 ,000
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<p>2. Details of material contracts or arrangement or transactions at arm's length basis</p> <p>(a) Name(s) of the related party and nature of relationship</p> <p>3. Mukesh Kumar Sharma</p> <p>(b) Nature of contracts/arrangements/transactions - CFO</p> <p>(c) Duration of the contracts / arrangements/transactions- 1/04/2019/-31/03/2020</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any:</p> <p>(e) Date(s) of approval by the Board, if any: NA</p> <p>(f) Amount paid as advances, if any: NA</p>	2,50 ,000
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**BY ORDER OF THE BOARD
FOR BHARAT EKANSH LIMITED**

**SD/-
RAHUL KUMAR VERMA
(Director)
Din: 08363706**

**SD/-
SUNIL KUMAR
(Director)
Din: 08161469**

Place: **New Delhi**
Date: **30th June 2020**

ANNEXTURE VI

DECLARATION OF INDEPENDENCE

To

The Board of Directors

BHARAT EKANSH LIMITED

H.No-116, F/F, Village Kotla

MayurVihar, Phase-1,

Near Hukum Singh Dairy

Delhi-110091

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

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

I certify that:

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

or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

Thanking You

SD/-

Sumit Khandelwal

DIN:08388888

DECLARATION OF INDEPENDENCE

To

The Board of Directors

BHARAT EKANSH LIMITED

H.No-116, F/F, Village Kotla

Mayur Vihar, Phase-1,

Near Hukum Singh Dairy

Delhi-110091

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

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

I certify that:

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

- I am not less than 21 years of age.

Thanking You

SD/-

Nikita Dadheech
DIN:07074574

DECLARATION OF INDEPENDENCE

To

The Board of Directors

BHARAT EKANSH LIMITED

H.No-116, F/F, Village Kotla

Mayur Vihar, Phase-1,

Near Hukum Singh Dairy

Delhi-110091

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

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

I certify that:

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

- I am not less than 21 years of age.

Thanking You

**SD/-
Mohammed Shah Nawaz Hussain
DIN: 07585080**