

BHARAT EKANSH LIMITED
CIN: L74899DL1985PLC020973

34TH ANNUAL REPORT
FINANCIAL YEAR 2018-2019

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

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

Telephone:9355777334-35

CORPORATE INFORMATION

BOARD OF DIRECTORS

NEERAJ KUMAR	DIRECTOR
MOHAMMEDSHAH NAWAZ HUSSAIN	INDEPENDENT DIRECTOR
RAHUL KUMAR VERMA	DIRECTOR
NIKITA DADHEECH	INDEPENDENT DIRECTOR
SUNIL KUMAR	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

CHIEF FINANCIAL OFFICER

MUKESH KUMAR SHARMA	CHIEF FINANCIAL OFFICER
----------------------------	--------------------------------

COMPANY SECRETARY

BHAWNA TALREJA	COMPANY SECRETARY
-----------------------	--------------------------

AUDITORS

M/s. PLK& Associates Chartered Accountants	STATUTORY AUDITOR
M/s. Sanchit Mathur& 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 34th Annual Report and the Audited Statements for the Financial Year ended March 31, 2019.

BACKGROUND

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

FINANCIAL RESULTS

The financial performance of the Company during for the Financial Year ended March 31, 2019 is as under:

Particulars	(inRS.)	
	F.Y. 2018-19	F.Y. 2017-2018
Income	4,80,000	3,02,800.00
Expenditure	4,64,721	1,71,692.00
Profit Before Tax	15,278	1,31,108.00
Net Profit/loss After Taxation	495	97,336.00
Basic Earnings per Share	0.0005	0.12

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has gained Profit before tax of Rs. 15,278.00. The company expects good business and returns in future. The performance of the company during the period under review has been satisfactory.

CHANGE IN NATURE OF BUSINESS

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

DIVIDEND

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

TRANSFER TO RESERVES

Net Profit for the period amounting to Rs.3.02 lakhs has been transferred to the Reserves.

Deposits

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019. There were no unclaimed or unpaid deposits as on March 31, 2019.

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

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

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

- Pursuant to SEBI circular no. CIR/MRD/DSA/18/2014 dated May 22, 2014 and as per SEBI directive, CSE has forwarded the list of exclusively listed companies with them that got it become non operational for being placed on the Dissemination Board of NSE. The Company has been moved to dissemination board of NSE with effect from 02nd August 2019.
- Further, the board has formulated the NBFC Committee in the Board meeting held on 24th July 2019, having Mr. Shah Nawaz and Mr. Sumit Khandelwal as Non Executive Independent Directors, Mr. Sunil Kumar as Additional Director and Ms. Bhawna Talreja as Company Secretary of the Company as members.
- However For enhancement of Company and its business operations, the Board of Directors are of view to increase the authorized capital of the Company from Rs. 5 crores to Rs. 5.5 crores subject to the approval of members in AGM.

- In terms of RBI Circular DNBR(PD).CC.No 019/03.10.01/2014-15 Dated February 06, 2015, NBFCs are required obtain memberships with the four Credit Information Companies i.e. i) Credit Information Bureau (India) Limited, ii) Equifax Credit Information Services Private Limited, iii) Experian Credit Information Company of India Private Limited and iv) CRIF High Mark Credit Information Services Private Limited. Therefore, the Company is initiation the process of obtaining membership with all 4 credit information Companies.

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 2018-19 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 **2018-19**

11 (Eleven) 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	28/04/2018
2	20/06/2018
3	09/08/2018
4	14/09/2018
5	01/11/2018
6	20/12/2018
7	14/02/2019
8	12/03/2019
9	19/03/2019

10	27/03/2019
11	29/03/2019

NUMBER OF MEETINGS OF COMMITTEE

During the financial year 2018-19

5 (Five) Audit Committee Meetings (AC)

S.NO	Date
1.	28/04/2018
2.	09/08/2018
3.	20/12/2018
4.	14/02/2019
5.	12/03/2019

7 (Seven) Nomination and Remuneration Committee Meeting (NRC)

S.NO.	Date
1.	28/04/2018
2.	14/09/2018
3.	20/12/2018
4.	12/03/2019
5.	19/03/2019
6.	27/03/2019
7.	29/03/2019

4 (Four) Stakeholder Relationship Committee Meeting (SRC)

S.NO.	Date
1.	28/04/2018
2.	09/08/2018
3.	14/02/2019
4.	12/03/2019

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
- ✓ Peerevaluation

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

- ✓ ArchivePolicy
- ✓ Board DiversityPolicy
- ✓ Policy On Determination Of Materiality OfEvents
- ✓ Policy On MateriaalSubsidiaries
- ✓ Preservation OfRecords
- ✓ Related Party TransactionPolicy
- ✓ Vigil MechanismPolicy

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 31stMarch 2019.

- a) Ms. Nikita Dhadeech

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

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report. (ANNEXTURE V)

INTERNAL FINANCIAL CONTROL SYSTEM

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

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS:

M/s 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. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. 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, 2019 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 IndianRs.)

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 Board

Mr. Shah Nawaz, Independent Director 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. Nitika Dadeech (*appointed w.e.f 31.03.2015*)
- Mr. Sardar Singh Chaudhry (*resigned w.e.f 04.05.2019*)
- Mr. Raj Kumar Jain (*resigned w.e.f 14.09.2018*)

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

- Mr. Mukesh Kumar Sharma (*appointed w.e.f 29.03.2019*)
- Ms. Sughandha Khandelwal (*resigned w.e.f 14.06.2019*)
- Ms. Bhawna Talreja (*appointed w.e.f 24.07.2019*)
- Ms. Tanya Thakur (*appointed w.e.f 27.03.2019*)
- Mr. Rahul Kumar Verma (*appointed w.e.f 12.03.2019*)
- Mr. Sunil Kumar (*appointed w.e.f 14.09.2018*) (*change in designation from Additional Independent to Additional Executive w.e.f. 19.03.2019*)

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 2018-19 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, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit /loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The Board of Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- g) The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

ACKNOWLEDGEMENT:

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

For and on Behalf of Board of
Bharat Ekansh Limited

SD/-
Sunil Kumar
Director
DIN: 08161469
Date: 27th August 2019
Place: New Delhi

SD/-
Rahul Kumar Verma
Director
DIN: 08363706

ANNEXTURE I

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2019

[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
I	Financial Services other than Insurance and Pension Funding activities	649	100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. N O.	Name of the Company	CIN/GLN	HOLDING/SU BSIDIARY/AS SOCIATE	% of shares held	Applicable section
01	NIRVAZA ENTERPRISES	U51109DL2011PTC226019	SUBSIDIARY	100%	2(87)(ii)

b) Other Individuals	-	NA	NA	NA	NA	NA	NA	NA	NA	NA
C) Bodies Corp.		NA	NA	NA	NA	NA	NA	NA	NA	NA
d) Banks / FI		NA	NA	NA	NA	NA	NA	NA	NA	NA
E) Any Other....		NA	NA	NA	NA	NA	NA	NA	NA	NA
Sub-total (A)(2):-		0	40,000	40,000	4.83	0	40,000	40,000	4.83	No change
tal shareholding of Promoter (A) = (A)(1)+(A)(2)		0	40,000	40,000	4.83	0	40,000	40,000	4.83	No change
B. Public Shareholding										
1. Institutions		NA	NA	NA	NA	NA	NA	NA	NA	NA
a) Mutual funds		NA	NA	NA	NA	NA	NA	NA	NA	NA
b) Banks/FI		NA	NA	NA	NA	NA	NA	NA	NA	NA
C) Central Govt		NA	NA	NA	NA	NA	NA	NA	NA	NA
d) State Govt(s)		NA	NA	NA	NA	NA	NA	NA	NA	NA
e) Venture Capital Funds		NA	NA	NA	NA	NA	NA	NA	NA	NA
f) Insurance Companies		NA	NA	NA	NA	NA	NA	NA	NA	NA
g) FIIs		NA	NA	NA	NA	NA	NA	NA	NA	NA
h) Foreign Venture Capital Funds		NA	NA	NA	NA	NA	NA	NA	NA	NA
i) Others (specify)		NA	NA	NA	NA	NA	NA	NA	NA	NA
Sub-total (B)(1):-		NA	NA	NA	NA	NA	NA	NA	NA	NA
2. Non-Institutions		NA	NA	NA	NA	NA	NA	NA	NA	NA
a) Bodies Corp.:-										
i) Indian			384221	384221	46.46		384221	384221	46.46	NO change
ii) Overseas										
b) Individuals			24700	24700	3		24700	24700	3	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 lakh		378000	378000	45.71		378000	378000	45.71	NO Change
c) Others (specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sub-total (B)(2):-	NA	786921	786921	95.17	NA	786921	786921	95.17	NA
Total Public Shareholding (B)=(B)(1)+(B)(2)	NA	786921	786921	95.17	NA	786921	786921	95.17	NA
C. Shares held by Custodian for GDRs & ADRs	NA	NA	NA	NA	NA	NA	NA	NA	NA
Grand Total (A+B+C)	NA	826921	826921	95.17	NA	826921	826921	95.17	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	2.415		20,000	2.415	NIL	Nil
	Mohit Jain	20,000	2.415		20,000	2.415	NIL	Nil

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

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

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	Baris Real estate Private Limited				
	At the beginning of the year	92307	11.16	92307	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	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	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)	92307	11.16	92307	11.16
3.	Deepak Kumar Tyagi				
	At the beginning of the year	50,000	6.05	50,000	6.05
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year (or on the date of separation, if separated during the year)	50,000	6.05	50000	6.05
4.	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
5.	Pooja sales Corporation				
	At the beginning of the year	22800	2.75	22800	2.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year (or on the date of separation, if separated during the year)	22800	2.75	22800	2.75
6.	Shree Balaji Enterprises				
	At the beginning of the year	22800	2.75	22800	2.75
	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	2.75	22800	2.75
7.	Stallion Trading Company				
	At the beginning of the year	22800	2.75	22800	2.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year (or on the date of separation, if separated during the year)	22800	2.75	22800	2.75
8.	Bhagwati Corporation				
	At the beginning of the year	21800	2.63	21800	2.36
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO change			
	At the End of the year (or on the date of separation, if separated during the year)	21800	2.63	21800	2.36
9	Tycon Agency				
	At the beginning of the year	21800	2.63	21800	2.36
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NO Change			
	At the End of the year (or on the date of separation, if separated during the year)	21800	2.63	21800	2.36
10	Balaji Traders				
	At the beginning of the year	21700	2.62	21700	2.62
	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)	21700	2.62	21700		2.62

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

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		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 Directors and KMP				
	Mr. Sardar Singh Choudhary				
	At the beginning of the year	20000	2.415	20000	2.415
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	20000	2.415	20000	2.415
	Mr. Mohit Jain				
	At the beginning of the year	20000	2.415	20000	2.415
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	20000	2.415	20000	2.415

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NA	1,12,84,930	NA	1,12,84,930

ii) Interest due but not paid Interest accrued but not due				
Total (i+ii+iii)	NA	1,12,84,930	NA	1,12,84,930
Change in Indebtedness during the financial year				
➤ Addition	NA		NA	
➤ Reduction		(10612044)		(10612044)
Net Change	NA	(10612044)	NA	(10612044)
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. B. Remuneration to other directors: NIL

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CF O	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	1,18,548	NA	NA
2.	Stock Option	NA	NA	NA	NA

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CF O	Total
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	1,18,548	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/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					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

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

SD/-
RAHUL KUMAR VERMA
(Director)
Din: 08363706
Place: New Delhi
Date:27th August 2019

SD/-
SUNIL KUMAR
(Director)
Din: 08161469

Sanchit Mathur & Company

Chamber No. 211, Namdhari Chambers, Desh Bandhu Gupta
Road, Karol Bagh, New Delhi-110005
Phone: (O) 011-47053353, (M) +91-9818103535
E-Mail- cssanchitmathur7@gmail.com

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2018-19

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

To,
The Members,
M/s BHARAT EKANSH LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s BHARAT EKANSH LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s BHARAT EKANSH LIMITED ("the Company") for the financial year ended on 31st March 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder

SANCHIT MATHUR & CO.
CP No. 47782
CS SANCHIT MATHUR
Company Secretary

OBSERVATIONS			
S. No.	AUDITED ITEMS	COMPLIANCES AS PER COMPANIES ACT 2013	COMPLIANCES CONDUCTED BY COMPANY
1	BOARD MEETINGS (SECTION 173)	Minimum 4 BM's to held in a Financial Year 2018-19	11 meetings were conducted during financial year
		Minimum gap between 2 Board Meetings shall not exceed 120 days	There was no gap of 120 days between meetings
		Minimum 7 days notice is to be given to each director for meeting	As per the company records 7 days notice was given to all the directors except meetings held on 19/03/2019, 27/03/2019 and 29/03/2019. In these meetings shorter notice was given to the Directors. However, Nikita Dadheech (Independent Director) was present in all the meetings having shorter notice.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
		MBP-1 to be taken at the first Board meeting of each year and Declaration of Independency from Independent Director	No such documents were produced during the Audit
		Meeting approving financial results/Directors report is to be conducted physically	Meeting was conducted physically on 30/05/2019
2	AUDIT COMMITTEE MEETING (SECTION 177)	Minimum 4 Audit committee meeting to held in a Financial Year 2018-19	5 meetings were conducted during financial year
		Minimum gap between 2 Audit Committee Meetings shall not exceed 120 days	There was no gap of 120 days between meetings
		Constitution of committee and number of Independent Directors	As per information collected during the period of Audit ,the Audit committee was not constituted as per section 177(2). There was only one Independent Director in the committee and profile of other Directors was not produced before

SANCHIT MATHUR
 M. No. 97782
 BP No. 12803
 SANCHIT MATHUR
 Company Secretary

			us.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
3	NOMINATION AND REMUNERATION COMMITTEE (SECTION 178)	Meetings to held in a Financial Year 2018-19	7 meetings were conducted during financial year
		Constitution of committee and number of Independent Directors	As per information collected during the period of Audit, the nomination and remuneration committee was constituted as per section 178. There was only one Independent Director in the committee and profile of other Directors was not produced before us.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
4	ANNUAL GENERAL MEETING (SECTION 96)	Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every Annual General Meeting
		Minimum 21 days notice is to be given to each Member for meeting	21 days notice was given to members for meeting
		E-voting was provided by all listed or companies having more than 1000 shareholders. (sec. 108)	No E-voting facility was provided to shareholders
		Scrutinizers report	No Scrutinizers was appointed in Annual General Meeting for financial Year 2017-18

SANCHIT MATHUR
 CP No. 17803
 CS SANCHIT MATHUR
 Company Secretary

5	DIRECTORS/BOARD COMPOSITION(BC)/KMP/COMMITTEE	1/3rd of board and consist of Independent Directors (Section 149)	Raj Kumar Jain resigned from the board on 14/9/2018.Mr. Sunil Kumar was appointed as Independent Director on 14/09/2018. Mr. Mohit Jain resigned on 14/09/2018. Mr. Ravi Kumar Verma was appointed as Director on 12/03/2019.Mr. Sunil Kumar designation was changed from Independent Director to Director on 12/03/2019. Miss. Tanya Thakur was appointed as MD on 27/03/2019. Hence, on 31st, March, 2019 the board does not consist of adequate Independent Directors.
		Appointment of Women Director	Nikita Dadheech was appointed as a women Independent Director
		DIR-8 is received at time of appointment and on yearly basis	During the period of Audit , no such document was produced
		Appointment of Company Secretary	Sugandha Khandelwal was appointed as the company secretary of the company on 201/12/2018
6	REGISTERS	1. Register of Members (MGT-1) 2. Register of debenture holders and other security holders in MGT-2 3. MGT-4, MGT-5 [provisions for Registered & beneficial owner] 4. MBP-4 (RPT) 5. Register for Attendance of Directors 6. Register for Directors/KMP 7. Register for use of Common Seal 8. Register for Securities destroyed(Bought Back)	All these registers were maintained.
7	AUDIT	Appointment of Auditor	Company have appointed M/s. PLK& Associates as their Statutory Auditor. No internal auditor was appointed in the company

8	Memorandum of Association and Articles of Association	Shall be adopted as per Companies Act 2013	Company has not Adopted Memorandum and Article of association as per Companies Act 2013
9	Annual Filing	To be completed on or before 30/10/2018 for AOC-4 and 30/11/2018 for MGT-7.	Both the forms were not duly filled.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

OBSERVATION			
S.No	AUDITED ITEMS	COMPLIANCES AS PER LISTING OBLIGATIONS AND DISCLOURE REQUIREMENTS	COMPLIANCES CONDUCTED BY COMPANY
1)	Regulation 6	Compliance officer and his obligations	Company Secretary was Appointed as Compliance officer on 20/12/2018
2)	Regulation 7	Share Transfer Agent	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED No compliance certificate was submitted.
3)	Regulation 13	Grievance redressal Mechanism	1. Statement regarding investor complain was not duely presented to Stock Exchange on 1st and 2nd Quarter. However, it was presented within time in 3ed and 4th Quarter.
4)	Regulation 17	Board of Directors	The Chairman of the board was a women independent Director but as on 31/03/2019 the board was not constituted as per regulation 17 as the executive , non-executive and independent director . The board was duely constituted after

			31/03/2019.
5)	Regulation 18	Audit Committee	As per information collected during the period of Audit ,the Audit committee was not constituted as per regulation 18. There was only one Independent Director in the committee and profile of other Directors was not produced before us.
6)	Regulation 19	Nomination and remuneration committee	As per information collected during the period of Audit ,the Audit committee was not constituted as per regulation 19. There was only one Independent Director in the committee and profile of other Directors was not produced before us.
7)	Regulation 22	Vigil Mechanism	It is regulated by Audit committee
8)	Regulation 24	Corporate governance requirements with respect to subsidiary of listed entity	No independent director of listed entity was appointed in its subsidiary company. There was a disinvestment in subsidiary companies.
9)	Regulation 25	Obligation with respect to independent director	No meeting of independent director took place during the period under review. Nikita Dadheech being an independent director signed all the documents and e-forms of the company which creates a question on her independence.
10)	Regulation 27	Other corporate governance requirements	Quarterly compliance report on corporate governance was not duly presented to Stock Exchange on 2nd Quarter. However, it was presented within time in 1 st , 3rd and 4th Quarter.

11)	Regulation 29	Prior intimation	None of the intimations were set to stock exchange as per regulation 29.
12)	Regulation 30	Disclosure of event or information	None of the events or information were disclosed as per regulation 30
13)	Regulation 31	Holding of specified securities and shareholding patterns	No statement showing holding of securities and shareholding pattern was submitted with Stock Exchange. All the securities are in physical form and none of them are in demat form.
14)	Regulation 33	Financial Results	No Financial results were presented quarterly and yearly to Stock exchange
15)	Regulation 36	Documents & Information to Shareholders	The provisions of regulations 36 were not complied.
16)	Regulation 44	Voting by Share Holder	no e-voting facility was provided to shareholder
17)	Regulation 47	Advertisement in Newspaper	The provisions of regulations 47 were not complied.

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **{Not Applicable as company has not issued any further capital under the regulations during the period under review}**
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **{Not applicable as ESOS and ESOP were not issued during the period under review}**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **{No debt Securities were issued by the company during period under review}**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **{Not applicable as no delisting was proposed or done during the period under review}** and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **{Not applicable as no buyback of shares was done during the period under review}**

CS SANCHIT MATHUR
Company Secretary
M.No. 4715
OR No. 17803

(v) The company is a non-banking financial company hence under audit we reviewed provisions as per RBI Act 1949:

OBSERVATION		
S.No	AUDITED ITEMS	COMPLIANCES CONDUCTED BY COMPANY
1)	Statutory Auditors certificate on Income & Assets	To be Submitted on 30/06/2018 Submitted on 04/07/2019 Hence, the statutory auditor report was not duly submitted.
2)	File audited annual balance sheet and P&L Account	File audited annual balance sheet and P&L Account were not sent.
3)	Resolution of Non-Acceptance of Public Deposit	Resolution of Non-Acceptance of Public Deposit not sent.
4)	Declaration of Auditors to Act as Auditors of the Company	Declaration of Auditors to Act as Auditors of the Company was not sent.
5)	Appointment of Director	A) 14-09-2018 MOHIT JAIN RAJ KUMAR JAIN SUNIL KUMAR B) 29/03/2019 MUKESH APPOINTMENT C) 12/03/2019 RAHUL KUMAR VERMA APPOINTMENT D) 15/05/2019 SUMIT AND SHAH NAWAZ E) 27/03/2019 TANYA THAKUR APPOINTMENT

I have also examined compliance with the applicable clauses of the following:
Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that

SAANCHIT MATHUR & CO.
M. No. 47782
CP No. 42883
CS SAANCHIT MATHUR
Company Secretary

- The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- I further report that during the audit period the company has given details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We have not verified the correctness and appropriateness of financial records and books of account of the Company.

Date: 10/09/2019

Place: Delhi

Sanchit Mathur & Co.
M. No. 47782
CP No. 17803
CS SANCHIT MATHUR
Company Secretary
CS Sanchit Mathur
M/s Sanchit Mathur & Co.
ACS: 47782
C P No.: 17803

Information of Company during the Financial Year 2016-2017**DETAILS OF CAPITAL STRUCTURE**

Particulars	As on 01/04/2018	Add: Increase in Capital	Less: Reduction in Capital	Date of Passing Resolution	Capital as on 31/03/2019
Authorized Capital					
Equity	5,00,00,000	-	-	-	5,00,00,000
Preference	-	-	-	-	-
Issued Capital	82,69,210	-	-	-	82,69,210
Rights Issue	-	-	-	-	-
Bonus Issue	-	-	-	-	-
Reduction of capital	-	-	-	-	-

DETAILS OF DIRECTORS & KMP

(EXISTING AND ANY CHANGE MADE BETWEEN 01/04/2017 TO 31/03/2018)

Name of Director/KMP	DIN & PAN	Residential Address	Date of Appointment/last re-appointment	Designation	Whether liable to retire by rotation	Number of Shares held in the Company and% of shareholding	Date of Cessation
Ms Sugandha Khandelwal	DCJPK4003H	210 Prem Nagar, Bareilly (U.P.)- 243003	20/12/2018	Company Secretary	No	Nil	NA
NEERAJ KUMAR	07297506	HOUSE NO. E-10A, EAST OF KAILASH NEW DELHI 110065	24/02/2016	Additional Director	Yes	Nil	NA
SUNIL KUMAR	08161469	Dhanauri Mafi Rajabpur, Amroha Amroha 244236	14/09/2018	Director	Yes	Nil	NA

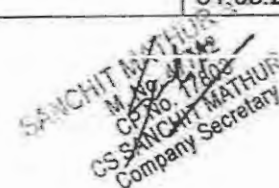
RAHUL KUMAR VERMA	08363706	House No. 423, Block No-31 Trilok Puri Mayur Vihar, Phase-1, Delhi 110091	12/03/2019	Director	Yes	Nil	NA
TANYA THAKUR	08394588	VILL KASRAWAN PO BARIOVAL, HOSHIARPU R, JALANDHAR 144306	27/03/2019	Managing Director	Yes	Nil	NA
MUKESH KUMAR SHARMA	GVZPS1940 B	TE. DATARAMG ARDH, BHEEMA SIKAR 332025	29/03/2019	CFO	No	Nil	NA
SARDAR SINGH CHOUDHARY	00185683		28/05/2004	Director	Yes	Nil	NA

DETAILS OF AUDITOR

Type of Auditor	Name of Auditor/Firm Name	Address of the Auditor/Firm	Date of Appointment/Ratification	Tenure for appointment
Statutory Auditor	PLK & ASSOCIATES	C-393, 4TH FLOOR, YOJNA VIHAR, DELHI- 110092	30/09/2017	Upto the ensuing AGM for the F.Y ended 31.03.2022

MINUTES

(a) Board Meeting


 M. No. 1100
 CP No. 1100
 CS SANCHIT MATHUR
 Company Secretary

Date of Meeting	Date of serving the notice and mode	Place of meeting	Total No. of Directors on the Board on the date of meeting	Leave of absence granted to director	Total number of directors present	Chairman of meeting
28/04/2018	20/04/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
20/06/2018	13/06/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
09/08/2018	2/08/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
14/09/2018	07/09/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
01/11/2018	22/11/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
20/12/2018	13/12/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
14/02/2018	05/02/2018 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
12/03/2019	05/03/2019 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
19/03/2019	12/03/2019 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
27/03/2019	19/03/2019 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH
29/03/2019	27/03/2019 By hand delivery	Registered Office	5	0	5	NIKITA DADHEECH

SANCHIT MATUR & CO
 No. 47/82
 CP No. 17803
 CS SANCHIT MATUR
 Company Secretary

(b) Meeting by Circulations

Date of Meeting	Date of Circulation of Draft Minutes	Last Date on which comments received from directors	Date of signing of minutes	Date on which minutes entered in Minutes book
-				
NIL				

(c) Annual/Extra Ordinary General Meeting

Date of Meeting	Date of serving the notice and mode	Place of meeting	Date of submitting report to ROC under Section 121 of the Act	Total number of members on book closure	No. of Members attended the meeting	No of Proxy Attended the meeting	Chairman of the meeting
29/09/2018 AGM	02.09.2018 By hand delivery	Registered Office	NA	163	50	0	NIKITA DADHEECH

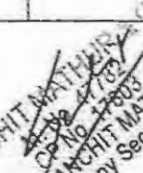
(d) Independent Director Meeting

Date of Meeting	Date of serving the notice and mode	Place of meeting	Date of submitting report to ROC	Total Number of directors attended meeting	Chairman of Meeting
NIL					

~~SAANCHIT MATHUR & CO~~
No. 17803
CS SAANCHIT MATHUR
Company Secretary

KEY MANAGERIAL PERSONNEL

Name of Person & PAN	Qualification	Designation	Date of Appointment	No. of Shares held
Ms. Sugandha Khandelwal	Company Secretary	Company Secretary	20/12/2018	NIL
TANYA THAKUR	Graduation	Managing Director	27/03/2019	NIL
MUKESH KUMAR SHARMA	Graduation	CFO	29/03/2019	NIL


 SANCHIT MATHUR
 CP No. 17803
 Company Secretary

ANNEXURE 3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

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

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

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

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

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

V. RISK MANAGEMENT:

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head - Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings.

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

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

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

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

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

below industry benchmarks. Bharat Ekansh Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Bharat Ekansh Limited's positivity.

For and on Behalf of Board of
Bharat Ekansh Limited

SD/-

Rahul Kumar Verma
(Director)
Din: 08363706

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 and openness between management, the committee, external auditors, internal auditors and other internal and external compliance functions.

4.3 Relating to Internal Audit Function

i) Reviewing the adequacy of internal audit function, including its coverage and frequency of internal audit.

ii) Reviewing the appointment, removal and terms of remuneration of the internal auditor.

iii) Discussing with internal auditors any significant findings relating to internal control weaknesses and follow up thereon. Reviewing internal audit reports relating to internal control weaknesses.

iv) Reviewing the findings of any investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature.

4.4 Relating to Internal Controls

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

4.5 Relating to Integrity & Compliance Function of the Company

i) Review of compliance of the Company with the requirements of the SEBI and such other applicable regulatory bodies.

ii) Review of compliance with the Company's Code of Conduct and Ethics

iii) Review of Company's compliance with employee benefit plans.

iv) Establish and review procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for protection of employees and others who raise concerns through the whistleblower mechanism, including direct access to the chairperson of the audit committee in appropriate or exceptional cases.

4.6 Other Responsibilities

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

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

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

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

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

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

vii) Scrutinize inter-corporate loans and investments.

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

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

5. Composition

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

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

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

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

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

6. Disclosure Requirements.

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

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

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

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

7. Meetings and Reports.

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

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

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

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

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

vi) The committee shall assess its own performance annually.

8. Delegation of Authority

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

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

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

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

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

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

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

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

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

2. Remuneration to Non-Executive/Independent Director:

The Non-Executive Independent Director may receive sitting fee and 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.

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 2018-19 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

SD/-
Mukesh Kumar Sharma

Place: New Delhi

Managing Director

CFO

Date: 27th August 2019s

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 2018-19.

For **Bharat Ekansh Limited**

SD/-

Tanya Thakur

Managing Director

Date: 27th August 2019

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>(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>	N.A.(there is no material related party contracts or arrangements or transactions at Arm's length

(e) Date(s) of approval by the Board, if any:	basis.)
(f) Amount paid as advances, if any:	

**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: 27th August 2019

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

Governance is essentially a system by which companies are governed and controlled by the management under the direction and supervision of the board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its dealings, to achieve the objects of the company, enhance stakeholder value and discharge its social responsibility. Above all, it is a way of life, rather than merely legal compulsion.

The Company is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. Our Governance practices stems from an inherent desire to improve, innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process.

2. Board of Directors

The Board of directors, along with its committees, provides leadership and guidance to the management directs and supervises the performance of the company, thereby enhancing stakeholder value. The board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your company has engaged and well informed board with qualifications and experience in diverse areas.

The company maintains an optimum combination of Executive, Non- Executive and Independent Directors. As on date of report, the board consists of 7 directors comprising of 3 Independent Directors (including women directors), 1 Managing Director, and 3 executive Directors. The composition of the Board represents an optimal mix of professionalism, knowledge, experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board, as part of its succession planning exercise, periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

On an annual basis, the Company obtains from each Director details of the Board and Board Committee positions she / he occupies in other Companies and changes, if any, regarding their Directorships. In addition, the Independent Directors provide an annual confirmation that they meet the criteria of independence as defined under Section 149(6) on an annual basis of the Companies Act, 2013.

The details of each member of the Board along with the number of Directorship(s) / Committee Membership(s) / Chairmanship(s), date of joining the Board are provided herein below:-

DIN	Name of Director	Category	Relationship with other directors	Number of Directorships	Number of Committee positions held in other companies.	
					Chairperson	Member
07297506	Neeraj Kumar	Executive Director	-	2	Nil	Nil
07074574	Nikita Dadheech	Independent Director	-	Nil	Nil	Nil
08161469	Sunil Kumar	Executive Director	-	1	Nil	Nil
08363706	Rahul Kumar Verma	Executive Director	-	1	Nil	Nil
08394588	Tanya Thakur	Managing Director	-	Nil	Nil	Nil
00185683	Sardar Singh Choudhary	Director	-	Nil	Nil	Nil

Directors Attendance Records

During the Financial year 2018-19, 11 meetings of the Board of Directors were held on 28/04/2018, 20/06/2018, 09/08/2018, 14/09/2018, 01/11/2018, 20/12/2018, 14/02/2019, 12/03/2019, 19/03/2019, 27/03/2019, and 29/03/2019. Details of attendance of directors in the board meeting during the financial year are as follows:-

Name of the Director	Attendance at the Board Meeting	Whether attended last AGM
Neeraj Kumar	11	Yes
Nikita Dadheech	11	Yes
Sunil Kumar	8	Yes
Rahul Kumar Verma	4	NA
Tanya Thakur	2	NA

Sardar Singh Choudhary	11	Yes
Mohit Jain (Resigned w.e.f 14/09/2018)	7	NA

3. Audit Committee

Terms of reference

The audit committee has been constituted as per terms of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, The audit committee of the company has been entrusted with the responsibility to supervise the company's internal control and financial reporting process and inter alia performs the following functions:

3.1 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.

3.2 Relating to Independent Auditors

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

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

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

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

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

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

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

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

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

3.3 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.

3.4 Relating to Internal Controls

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

3.5 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.

3.6 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).

Composition

- 1) Ms. Nikita Dadheech , Chairman (Independent)
- 2) Mr. Neeraj Kumar, Member
- 3) Mr. Sardar Singh Choudhary, Member

The Company Secretary acting as Secretary to the Committee

Attendance of the Audit Committee Meeting

<u>Name of Director</u>	<u>28/04/2018</u>	<u>09/08/2018</u>	<u>20/12/2018</u>	<u>14/02/2019</u>	<u>12/03/2019</u>
Ms. Nikita Dadheech	Yes	Yes	Yes	Yes	Yes
Mr. Neeraj Kumar	Yes	Yes	Yes	Yes	Yes
Mr. Sardar Singh Choudhary	Yes	Yes	Yes	Yes	Yes

4. Nomination and Remuneration Committee

Nomination and Remuneration Committee has been formulated In terms of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

- 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.

Mr. Sardar Singh Choudhary	Yes	Yes	Yes	Yes	Yes	Yes	Yes
----------------------------	-----	-----	-----	-----	-----	-----	-----

5. Stakeholders' Relationship Committee

Stakeholders' Relationship Committee has been formulated In terms of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Constitution

- 1) Ms. Nikita Dadheech, Chairman (Independent)
- 2) Mr. Neeraj Kumar, Member
- 3) Mr. Sardar Singh Choudhary, Member

The Company Secretary acting as Secretary to the Committee.

Attendance of the Stakeholders' Relationship Committee Meeting

<u>Name of Director</u>	<u>28/04/2018</u>	<u>09/08/2018</u>	<u>14/02/2019</u>	<u>12/03/2019</u>
Ms. Nikita Dadheech	Yes	Yes	Yes	Yes
Mr. Neeraj Kumar	Yes	Yes	Yes	Yes
Mr. Sardar Singh Choudhary	Yes	Yes	Yes	Yes

6. General Body Meetings

Annual General Meetings: Particulars of past 3 annual General meetings of the Company:

Year	Date	Venue	Time	No. of Special Resolutions
2018	29/09/2018	215,Second Floor, Laxmi Deep Building, Plot No.9 New Delhi - 110092	11:00A.M	0
2017	30/09/2017	215,Second Floor, Laxmi Deep Building, Plot no.9 New Delhi - 110092	11:00A.M	0
2016	30/09/2016	215,Second Floor, Laxmi Deep Building, Plot no.9 New Delhi - 110092	11:00 A.M	0

Special Resolution passed at the Extra-Ordinary General Meeting- No Extra-Ordinary General Meeting was held during the Financial Year 2018-2019.

Special Resolution passed through Postal Ballot- No Resolution has been passed through Postal Ballot process during the year under review.

7. Means of Communication:

a) Quarterly Results

The company publishes un-audited financial results on quarterly basis. In respect to the fourth quarter, the company publishes audited financial results for the complete financial year.

b) Newspaper where the results are normally published

The Financial results are published in Financial Express and Jansatta.

c) Any website where displayed: Yes, www.bharatekanshlimited.com

8. General Shareholders Information

a) Annual general Meeting

Date & Day: Monday, 30th September 2019

Time: 11:00 AM

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

b) Financial Year : April 1, 2018 to March 31, 2019

c) Dividend payment: The Board of Directors of the company has not recommend dividend for financial year 2018-19.

d) Listing on stock exchange: Company was listed on Calcutta stock exchange but now has been moved to Dissemination board of NSE

e) Registrar to an issue and share transfer agents:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

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

f) There are no ADR/GDR or warrants or any convertible instruments as on 31st March 2019.

g) Address for Correspondence:

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

9. Other Disclosures

- There are no materially significant related party transactions that may have potential conflict with the interest of the listed entity at large.
- The company has complied with the requirements of stock exchange, Roc and other statutory Authorities during the last 3 years. Therefore, No penalty was imposed on the company by these authorities.
- The Company has adopted a vigil mechanism policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This policy provides for adequate safeguards against victimization of employees who avails the mechanism and also provides for direct access to the chairperson of the Audit Committee.

10 Under Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Corporate Governance Report is not applicable to the Company.

ANNEXTURE VI

DECLARATION OF INDEPENDENCE

To

The Board of Directors

BHARAT EKANSH LIMITED

H. NO. 116, F/F VILLAGE KOTLA,

MAYUR VIHAR PHASE-I,

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

DECLARATION OF INDEPENDENCE

To

The Board of Directors

BHARAT EKANSH LIMITED

H. NO. 116, F/F VILLAGE KOTLA,

MAYUR VIHAR PHASE-I,

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

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Bharat Ekansh Limited
CIN: L74899DL1985PLC020973

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Bharat Ekansh Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit and its cash flow for the year ended on that date.

Basis for Opinion

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



Key Audit Matters

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

Emphasis of Matter

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

Other Matter

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

Information other than the Financial Statement and Auditors Report Thereon

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

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

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

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

Responsibilities of management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making



judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3) (i).
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statements on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and Rule 7 of Companies (Accounts) Rule, 2014.



- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of internal financial control over financial reporting of the company and its operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations on its financial position in its financial statements.
- ii) The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
- iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For PLK & Associates
Chartered Accountants
(Firm Regn. No.: 024619N)

Lalit Kumar



CA Lalit Kumar

Partner

M.No. 514688

Place of Signature: Delhi

Date: 30 May 2019

ANNEXURE REFERRED TO IN INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BHARAT EKANSH LIMITED ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019 we report that:

- (I). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals there was no material discrepancies were noticed on such verification.
- (c) The company does not have immovable property. Hence this clause is not applicable.
- (II) Company does not have any inventory during the audit. Hence this clause is not applicable.
- (III) The Company has not granted any loan to any party covered in the register maintained U/s 189 of Companies Act, 2013.
- (iv) In our opinion and according to information and explanations given to us, the company has not given any fresh loan/ investment during the year under audit. So there is no instance during the year which needs compliance with the provisions of section 185 and 186 of Companies Act 2013.
- (v) The Company has not accepted any deposit from the public.
- (vi) Company is not falling under category of the company which is required to maintain cost records during the year under audit.
- (vii) (a) The company is regular in depositing undisputed statutory dues including income tax, GST and any other statutory dues to appropriate authorities.
- (b) There has been no dues of income tax or GST, service tax or value added tax which have not been deposited on account of any dispute.
- (viii) The company does not have any loans or borrowings from any financial institutions, banks, government or debentureholders during the year. Accordingly, paragraph 3 (viii) of order is not applicable.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of order is not applicable.
- (x) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for managerial remuneration during the year under audit.



- (xii) In our opinion and according to the information and explanation given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment of shares during the year under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the order is not applicable to the company.
- (xvi) The company is a registered Non Banking Finance Company as required under section 45(IA) of Reserve Bank of India Act 1934.

Date: 30/05/2019
Place: Delhi

For PLK & Associates
Chartered Accountants
(Firm Regn. No. 024619N)



Lalit Kumar
Lalit Kumar
(Partner)
M. No. 514688

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (1) of Sub section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls Over Financial Reporting of Bharat Ekansh Limited ("the company") as of March 31, 2019 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depending on the auditors judgement including the assessment of risk of material misstatement of the financial statement, whether due to fraud or error.

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

Meaning of internal financial controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent limitation of Internal financial Controls Over Financial Reporting.

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

Opinion

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

Date: 30/05/2019
Place: Delhi

For PLK & Associates
Chartered Accountants
(Firm Regn. No. 024619N)



Lalit Kumar

Lalit Kumar
(Partner)
M. No. 514688

BHARAT EKANSH LIMITED
Balance Sheet as at 31st March, 2019

	Particulars	Note No.	Figures at the end	Figures at the end
			of Current Reporting Period	of Previous Previous Period
I	EQUITY AND LIABILITIES			
	(1) Shareholders' funds			
	(a) Share capital	1	8,269,210.00	8,269,210.00
	(b) Reserve and surplus	2	2,485,163.07	2,462,285.57
	(c) Money Received against Share Warrants		-	-
	(2) Share Application Money Pending for Allotment		-	-
	(3) Non Current Liabilities			
	(a) Long Term Borrowings		-	-
	(b) Deferred Tax Liabilities		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions		-	-
	(4) Current liabilities			
	(a) Short-term borrowing	3	672,886.00	11,284,930.00
	(b) Trade Payables			
	(A) total outstanding dues of MSME Enterprises;			
	(B) total outstanding dues of creditors other than MSMEs.	4	64,424.00	124,674.00
	(c) Other current liabilities	5	20,000.00	181,124.00
	(d) Short-term Provision	6	24,756.00	116,509.00
	TOTAL		11,536,439.07	22,438,732.57
II	ASSETS			
	(1) Non-current assets			
	(a) Property, Plant and Equipment			
	(I) Tangible Assets	7	1,554.00	1,554.00
	(II) Intangible Assets		-	-
	(III) Capital Work In Progress		-	-
	(IV) Intangible Assets under Development		-	-
	(V) Fixed Assets Held for Resale		-	-
	Net Block		1,554.00	1,554.00
	(b) Non-current Investment	8	2,425,000.00	13,481,445.00
	(c) Deferred tax assets (net)	9	-	10,810.00
	(d) Long Term Loans and Advances		-	-
	(e) Other Non Current Assets		-	-
	(2) Current assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	10	200,000.00	-
	(d) Cash and Bank balances	11	596,799.07	392,669.00
	(e) Short-term loans and advances	12	8,313,086.00	8,552,255.00
	(f) Other Non Current Assets		-	-
	TOTAL		11,536,439.07	22,438,732.57

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

As per our report of even date

For PLK & Associates

Firm Registration Number:024619N

Chartered Accountants

LALIT KUMAR

(Partner)

M.No. 514688

Place: New Delhi

Date 30/05/2019



For and behalf of Board of Directors of

BHARAT EKANSH LIMITED

For Bharat Ekansh Ltd.

For Bharat Ekansh Ltd.

Sunil Kumar

Sunil Kumar (Director)

DIN: 08161469

Mukesh Kumar Sharma
(Chief Financial Officer)

Rahul Kumar Verma

Rahul Kumar Verma (Director)

DIN: 08363706

Sugandha Khandelwal
(Company Secretary)

BHARAT EKANSH LIMITED
Statement of Profit and loss for the year ended on 31st March, 2019

	Particulars	Note No.	Figures at the end of Current Reporting Period	Figures at the end of Previous Previous Period
I	Revenue from operations	13	480,000.00	302,800.00
II	Total Revenue		480,000.00	302,800.00
	Expenses:			
	Finance costs	14	5,858.50	3,563.00
	Employee Benefit Expenses	15	274,048.00	120,000.00
	Other Expenses	16	184,815.00	48,129.00
	Depreciation and amortization expenses	7	-	-
III	Total expenses		464,721.50	171,692.00
IV	Profit before tax (I-II)		15,278.50	131,108.00
V	Tax expense			
	(1) Current Tax		3,973.00	33,772.00
	(3) Deferred tax (Assets)/ Liability		10,810.00	-
VI	Profit (Loss) for the period (IV-V)		495.50	97,336.00
VII	Earnings per equity share:			
	(1) Basic		0.00	0.12
	(2) Diluted		0.00	0.12

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

For PLK & Associates
Firm Registration Number:024619N
Chartered Accountants


LALIT KUMAR
(Partner)
M.No: 514688
Place: New Delhi
Date 30/05/2019

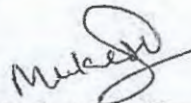


Date 30/05/2019

For and behalf of Board of Directors of
BHARAT EKANSH LIMITED

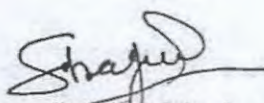
For Bharat Ekansh Ltd.

Sunil Kumar Director
(Director)
DIN: 08161469


Mukesh Kumar Sharma
(Chief Financial Officer)

For Bharat Ekansh Ltd.

Rahul Kumar Verma Director
(Director)
DIN: 08363706


Sugandha Khandelwal
(Company Secretary)

BHARAT EKANSH LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31/03/2019

PARTICULARS	2019	2018
(A) Cash Flow from Operating Activities		
Net Profit Before Taxation & Extraordinary Items	15,278.50	131,108
Add : Non-cash & Non-operating charges		
Depreciation & amortisation Exp. w/off during the year	-	-
Reversal of Provision for Standard Assets	22,382.00	-
Operating Profit before Working Capital changes	37,660.50	131,108.00
Decrease / Increase in Trade Payables	(60,250.00)	-
Decrease / Increase in Other Current Liabilities	(161,124.00)	(6,950,000)
Decrease / Increase in Other Current Assets	-	-
Decrease / Increase in Inventory	-	-
Decrease / Increase in Short Term Provision	(91,753.00)	33,760
Decrease / Increase in Short loans & advances	239,169.00	8,775,378
Decrease / Increase in Long Term Loans & advances	-	-
Decrease / Increase in Trade Receivable	(200,000.00)	-
Decrease / Increase in Other Non Current Assets	-	-
Cash Flow from Operating Activities before Income Tax	(236,297.50)	1,990,246.00
Provision for Tax	3,973.00	33,772
Net Cash Flow from Operating Activities (A)	(240,270.50)	1,956,474.00
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Sale of Investment	11,056,445.00	(2,672,445)
Net Cash Flow from Investing Activities (B)	11,056,445.00	(2,672,445.00)
(C) Cash Flow from Financing Activities		
Short Term Borrowings	(10,612,044.00)	(1,190,678)
Long Term Borrowings	-	-
Net Cash Flow from Financing Activities (C)	(10,612,044.00)	(1,190,678.00)
Net Increase/Decrease in Cash Flow (A+B+C)	204,130.50	(1,906,649.00)
Add: Opening Balance of Cash & Cash Equivalent	392,669.00	2,299,318
Closing Balance of Cash & Cash Equivalent	596,799.07	392,669.00
	-	-

Significant Accounting policies A & B
 See accompanying notes to the financial statement 1-24

Date:-30/05/2019
 Place:- Delhi

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

For Bharat Ekansh Ltd.

Sunil Kumar
 Sunil Kumar Director
 Director
 DIN 08161469

Mukesh Kumar Sharma
 CFO

For Bharat Ekansh Ltd.

Rahul Kumar Verma
 Rahul Kumar Verma Director
 Director
 DIN 08363706

Sugandha Khandelwal
 Sugandha Khandelwal
 Company Secretary



Lalit Kumar
 LALIT KUMAR
 (Partner)
 M.No.514688

Note 1 SHARE CAPITAL**1 (i) Share capital authorised, Issued, subscribed and paid up:**

Particulars	Figures at the end of Current Reporting Period		Figures at the end of Previous Reporting Period	
	Number of Shares	Rs.	Number of Shares	Rs.
Authorised				
Equity Shares of Rs.10 each	5,000,000	50,000,000.00	5,000,000	50,000,000.00
Issued, Subscribed and fully paid up:				
Equity Shares of Rs.10 each	826,921	8,269,210.00	826,921	8,269,210.00

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

Particulars	As at 31/03/2019		As at 31/03/2018	
	Number of Shares	Rs.	Number of Shares	Rs.
Issued, subscribed and fully paid up equity shares				
Shares outstanding at the beginning of the year	826,921	8,269,210.00	826,921	8,269,210.00
Add: Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	826,921	8,269,210.00	826,921	8,269,210.00

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

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

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

Name of the Shareholder	As at 31/03/2019		As at 31/03/2018	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Baris Real Estate Private Limited	92307	11.16	92307	11.16
Daiko Information Technology Private Limited	92307	11.16	92307	11.16
Deepak Kumar Tyagi	50000	6.05	50000	6.05
Sajel Trade House Private Limited	92307	11.16	92307	11.16

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

1 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares or pursuant to contract, without payment being received in cash or shares bought back in immediately last 5 years ended on March 31, 2019: NIL (Previous period of 5 years ended March 31, 2018: NIL)



Note 2	RESEVRE AND SURPLUS			
	<u>Surplus In Statement of Profit & Loss</u>			
	Opening Balance	1,178,633.57	1,081,297.57	
	Profit/Loss for the Year	495.50	97,336.00	
		<u>1,179,129.07</u>	<u>1,178,633.57</u>	
	Reversal of Provision for Standard Assets	22,382.00	-	
	Transfer to Special Reserve u/s 45-IC of RBI Act,1934	-	-	1,178,633.57
	Special Reserva u/s 45-IC of RBI Act, 1934		302,889.00	302,889.00
	Security Premlum	980,763.00	980,763.00	
		<u>2,485,163.07</u>	<u>2,462,285.57</u>	
Note 3	<u>Short Term Borrowing</u>			
	<u>Unsecured Loans</u>			
	Unsecured Loan from Associated / Related Parties	672,886.00	11,284,930.00	
		<u>672,886.00</u>	<u>11,284,930.00</u>	
Note 4	<u>Trade Payables</u>			
	<u>Total outstanding dues of MSME Enterprises:</u>		-	-
	<u>Total outstanding dues of creditors other than MSMEs.</u>			
	M A N V & Associates	30,716.00	30,716.00	
	Anant Consultants Private Limited	-	17,250.00	
	Anant Global Trade Private Limited	-	23,000.00	
	Corporate Capital Ventures Pvt Ltd	-	20,000.00	
	Skyline Financial Services Private Limited	33,708.00	33,708.00	
		<u>64,424.00</u>	<u>124,674.00</u>	
Note 5	<u>Other Current Liabilities</u>			
	<u>Expenses Payables</u>			
	Audit Fee Payable	20,000.00	20,000.00	
	Salary Payable	-	144,000.00	
	<u>Duties & Taxes Payables</u>			
	TDS payable	-	17,124.00	
		<u>20,000.00</u>	<u>181,124.00</u>	
Note 6	<u>Short Term Provision</u>			
	Provision for Income Tax (Net of Tax paid)	3,973.00	73,344.00	
	Provison on standard Assets	20,783.00	43,165.00	
		<u>24,756.00</u>	<u>116,509.00</u>	
Note 8	<u>Non-current Investments</u>		Amount(Rs.)	Amount(Rs.)
	Investments in Equity Shares- Unquoted, fully paid up			
	Nirvaza Enterprises Private Limited Equity Shares Unquoted	2,425,000.00	2,425,000.00	
	Misc Investments in Equity Shares Unquoted	-	11,056,445.00	
		<u>2,425,000.00</u>	<u>13,481,445.00</u>	
Note 9	<u>Deferred Tax Assets</u>			
	Opening Deffered tax	10,810.00	10,810.00	
	Provision for current year Asset	(10,810.00)	-	
		<u>-</u>	<u>10,810.00</u>	



M/S BHARAT EKANSH LIMITED

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

Note '7'

PARTICULARS	Useful Life (Year)	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		As on 01-04-2018	Addition	Deletion	As on 31-03-2019	Upto 01-04-2018	For the Year	As on 31-03-2019	As on 31-03-2018	
COMPUTER	3	109,360.00	-	-	109,360.00	108,456.00	-	108,456.00	904.00	904.00
FURNITURE	10	12,992.00	-	-	12,992.00	12,342.00	-	12,342.00	650.00	650.00
TOTAL		122,352.00	-	-	122,352.00	120,798.00	-	120,798.00	1,554.00	1,554.00
PREVIOUS YEAR		122,352.00	-	-	122,352.00	120,798.00	-	120,798.00	1,554.00	1,554.00



Note 10	<u>Cash and Bank Balances</u>		
	Cash In Hand	357,267.00	364,866.00
	<u>Balances with Banks</u>		
	Axis Bank	19,586.07	20,206.00
	Canara Bank	41,101.00	7,597.00
	Kotak Mahindra Bank	178,845.00	-
		<u>596,799.07</u>	<u>392,669.00</u>
Note 11	<u>Trade Receivable</u>		
	More Than 6 Months	-	-
	Others	200,000.00	-
		<u>200,000.00</u>	<u>-</u>
Note 12	<u>Short Term Loan & Advances</u>		
	<u>Unsecured</u>		
	<u>Considered good and recoverable</u>		
	Vipln Jain	1,000,000.00	1,000,000.00
	Join Pack Machines Pvt Ltd	412,022.00	412,022.00
	Capital Finance and Investment	100,065.00	100,065.00
	Enaar Financial Services Private Limited	-	(123,831.00)
	Ganpati Protech Private Limited	1,747,444.00	1,747,444.00
	Advance Fee	-	13,483.00
	Altis Infratech Services Pvt Ltd. - Loan	4,940,000.00	5,255,000.00
	Nivesh Bazar Realtors Pvt Ltd	100,000.00	100,000.00
			-
	<u>Others</u>		
	Income Tax Refundable	7,023.00	48,072.00
	Security against Rent	5,000.00	-
	Prepaid Expenses	1,532.00	-
		<u>8,313,086.00</u>	<u>8,552,255.00</u>
Note 13	<u>CONSULTANCY INCOME</u>		
	Interest & Financial Consultancy Charges	480,000.00	302,800.00
		<u>480,000.00</u>	<u>302,800.00</u>
Note 14	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salary Expenses	268,548.00	120,000.00
	Staff Welfare Expenses	5,500.00	-
		<u>274,048.00</u>	<u>120,000.00</u>
Note 15	<u>FINANCE COST</u>		
	Bank Charges	5,858.50	3,563.00
	Interest Paid	-	-
		<u>5,858.50</u>	<u>3,563.00</u>
Note 16	<u>OTHER EXPENSES</u>		
	Advertising Expenses	20,152.00	-
	Audit Fee	20,000.00	20,000.00
	Conveyance Expenses	-	7,580.00
	Filing Fee	23,600.00	-
	General Expenses	-	1,850.00
	Legal & Professional Expenses	16,590.00	7,949.00
	Office Rent	8,468.00	-
	Printing & Stationery	-	10,750.00
	Depository Fees	32,445.00	-
	Exchange Fees	63,560.00	-
		<u>184,815.00</u>	<u>48,129.00</u>



17) Notes to balance sheet

17.1) Balance sheet is made for the period starting from 01/04/2018 to 31/03/2019

17.2) Provision for Standard Assets has been made @ 0.25% on Standard Assets outstanding at the end of year as per RBI Act. Excess provision has been reversed to Reserve and Surplus Account

17.3) Provision under section 45(IC) of the RBI Act is NIL as the is Net loss during the financial year 2018-2019.

17.4) There is no expenditure or income in foreign exchange during the year.

17.5) There is no contingent liabilities and all known liabilities have been accounted for.

17.6) Trade Payable

	CURRENT REPORTING PERIOD	PREVIOUS REPORTING PERIOD
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	-	-

17.7) Auditors Remuneration

	Current Reporting Period (Rs.)	Previous Reporting Period (Rs.)
Audit Fees	20,000	20,000
	20,000	20,000

17.8) Balance outstanding to parties are subject to confirmation and reconciliation.

17.9) Earning Per Share

	Current Reporting Period	Previous Reporting Period
Earning Per Share (Basic & Diluted)	0.00	0.12



17.10) Disclosure as per Accounting Standard-18

i) Details of Related Parties as under

a) Individuals	Relationship
Nikita Dadheech	Key Management Personnel
Neeraj Kumar	Key Management Personnel
Sunil Kumar	Key Management Personnel
Rahul Kumar Verma	Key Management Personnel
Tanya Thakur	Key Management Personnel
Sugandha Khandelwal	Company Secretary
Mukesh Kumar Sharma	Chief Financial Officer
b) Name of Body Corporate	Relationship
Baris Real Estate Private Limited	Substantial Shareholder
Dalko Information Technology Private Limited	Substantial Shareholder
Deepak Kumar Tyagi	Substantial Shareholder
Sejel Trade House Private Limited	Substantial Shareholder
Nirvaza Enterprises Private Limited	Subsidiary

ii) Following Related Party Transaction occurred during the year under Reporting:-

Name	Nature of Transaction	Amount
Sugandha Khadelwal	Salary	118,548
		PY nil

17.10) Figure of the previous Year have been reclassified/regrouped to match current year classification wherever required.

17.11) There is timing difference. Hence deferred tax liability/assets during the year are NIL. Opening Deferred Tax Asset has been reversed.

17.11) Other additional information required under schedule III have not been given as the same are not applicable.

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

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

Lalit Kumar
LALIT KUMAR
(Partner)
M.No. 514688
Place: New Delhi
Date 30/05/2019



For and behalf of Board of Directors of
BHARAT EKANSH LIMITED
For Bharat Ekansh Ltd. For Bharat Ekansh Ltd.

Sunil Kumar
Sunil Kumar
(Director)
DIN: 08161469
Director

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

Mukesh Kumar Sharma
Mukesh Kumar Sharma
(Chief Financial Officer)

Sugandha Khandelwal
Sugandha Khandelwal
(Company Secretary)

BHARAT EKANSH LIMITED

Significant accounting policies & Notes to accounts

1) Corporate Information

Bharat Ekansh Limited having registered office in the National Capital Territory of Delhi is a Non Banking Finance Company and also engaged in sale and purchase of Investments.

2) Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006 under the provisions of the Companies Act, 2013. Accounting policies have been consistently applied.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Property, Plant and Equipment.

Tangible Assets:- Tangible Assets are stated at cost less accumulated depreciation. Cost is inclusive of material cost, freight, duties, levies and other incidental expenditure attributable to bring the assets to their working condition for intended use.

Intangible Assets:- Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The Cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

2.4 Depreciation

Tangible Assets:- Depreciation is provided as per useful life of the respective assets as prescribed in Schedule II of the Companies Act, 2013.

Intangible Assets:- Intangibles are being amortized as per AS-26 (Intangible Assets).

2.5 Recognition of Revenue and Expenditure

Interest Income from financing and investing activities and others is recognised on an accrual basis. In terms of the RBI directions, interest income on Non-performing assets ('NPAs') is recognised only when it is actually realised. Processing Fees in respect of loans given is recognised on log in / disbursement as per the terms of the contract.

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



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

2.6 Cash Flow Statement

Cash Flow Statement has been prepared as per Indirect method under AS-3, Cash Flow Statement.

2.7 Investment

Investments held as Long-term basis will be stated on Cost as non current investment.

2.8 Income Tax Accounting

a) Tax expenses comprises both current and deferred taxes.

b) Provision is made for Income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

d) Deferred tax assets are recognised on unabsorbed depreciation only to the extent that there is virtual certainty supported by convincing evidence and on others, to the extent that there is reasonable certainty of their realization.

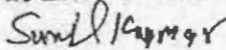
e) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.


2.9 Asset classification and Provisioning/write-off of Assets

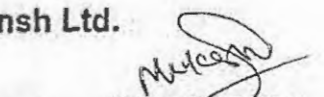
Loans are classified as standard and non-performing assets in accordance with the RBI's Master Directions. A loan is classified as NPA, where interest/installment is overdue for a period of 6 Months and above, from the day it becomes due recognised in the financial statements

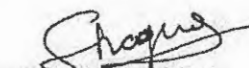
Loans are provided for/written off, in accordance with Company's policy, subject to the minimum provision required as per Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

For Bharat Ekansh Ltd. For Bharat Ekansh Ltd.


Sunil Kumar
(Director) Director
DIN: 08161469


Rahul Kumar Verma
(Director)
DIN: 08363706


Mukesh Kumar Sharma
(Chief Financial Officer)
Director


Sugandha Khandelwal
(Company Secretary)



INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**TO THE MEMBERS OF
BHARAT EKANSH LIMITED**

Report on Financial Statements

We have audited the accompanying consolidated financial statements of **BHARAT EKANSH LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss, the statement of cash flows and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Ind AS financial statement").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standard specified under Section 133 of the Act read with relevant Rules 7 of the Companies (Accounts) Rules, 2015. This responsibility includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statement. The procedures selected depend on the auditor's judgment,



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statement give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2019, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure -A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account, as required by law have been kept by the Company so far, as appears from our examination of such books.
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns;
 - (d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
 - (e) On the basis of written representations received from the Directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as



on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

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

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



Lalit Kumar
(Partner)

Membership Number: 514688

Place: New Delhi

Date: 30.05.2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated Ind AS financial statements for the year ended 31 March,2019, we report that:

(i) In respect of its Fixed Assets;

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

(ii) In respect of its inventory;

The Company has no inventory.

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

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

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

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

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

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March,2019 for a period of more than six months from the date they became payable.

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

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



PLK & Associates

Chartered Accountants

C 393, 4th Floor, Yojna Vihar, Delhi-110092

Mobile +91 9899839403

Email ca.lalitkumar@gmail.com

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

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

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

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

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

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

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

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

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



Lalit Kumar
(Partner)

Membership Number: 514688

Place: New Delhi

Date:30.05.2019

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **BHARAT EKANSH LIMITED** ("the Company") as of 31 March, 2019 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

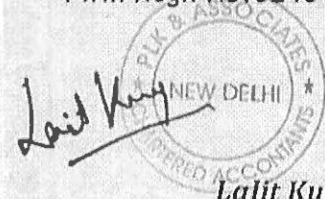
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2019, based on the internal control over financial reporting criteria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



PLK & Associates
Chartered Accountants

C 393, 4th Floor, Yojna Vihar, Delhi-110002
Mobile: +91 8899839403
Email: lalitikumar@gmail.com

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



Lalit Kumar
(Partner)

Membership Number: 514688

Place: New Delhi

Date: 30.05.2019

BHARAT EKANSH LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31/03/2019

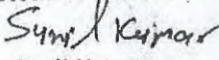
PARTICULARS	NOTES	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) EQUITY AND LIABILITIES			
(1.) SHARE HOLDERS FUNDS			
(a) SHARE CAPITAL	1	8,269,210	8,269,210
(b) RESERVE & SURPLUS	2	480,314,713	468,390,961
(c) MONEY RECEIVED AGAINST SHARE WARRANT		-	-
(d) MINORITY INTEREST		-	-
(2.) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3.) NON-CURRENT LIABILITIES		-	-
(a) LONG TERM BORROWINGS	3	-	5,300,000
(b) DEFERRED TAX LIABILITIES		-	-
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG-TERM PROVISIONS		-	-
(4.) CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS	4	672,886	11,284,930
(b) TRADE PAYABLES	5	82,482,424	124,674
(A) total outstanding dues of MSME Enterprises;		-	-
(B) total outstanding dues of creditors other than MSMEs.		-	-
(c) OTHER CURRENT LIABILITIES	6	1,984,700	4,008,407
(d) SHORT TERM PROVISIONS	7	4,608,806	1,004,104
TOTAL		578,332,739	498,382,286
(II) ASSETS			
(1) NON CURRENT ASSETS			
(a) PROPERTY PLANT & EQUIPMENT			
(I) TANGIBLE ASSETS	8	77,845	107,997
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(V) FIXED ASSETS HELD FOR SALE		-	-
		77,845	107,997
(b) NON CURRENT-INVESTMENTS	9	-	17,875,995
(c) DEFERRED TAX ASSETS	10	35,110	44,425
(d) LONG TERM LOANS AND ADVANCES	11	560,088,771	464,945,313
(e) OTHER NON-CURRENT ASSETS	12	-	17,446
(2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS		-	-
(b) INVENTORIES	13	4,079,380	4,579,380
(c) TRADE RECEIVABLES	14	200,000	-
(d) CASH AND CASH EQUIVALENTS	15	5,332,929	2,075,687
(e) SHORT TERM LOANS AND ADVANCES	16	8,313,086	8,654,755
(f) OTHER CURRENT ASSETS	17	205,617	81,288
TOTAL		578,332,739	498,382,286
		(0)	-

Significant Accounting policies
See accompanying notes to the financial statement

A & B
1-24

As per our audit report of
even date attached herewith
For PLK & Associates
Chartered Accountants
FRN.No.:024619N

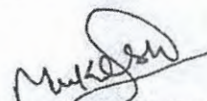
Date:-30/05/2019
Place:- Delhi
For Bharat Ekansh Ltd.

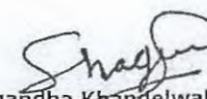

Sunil Kumar
Director
DIN 08161469

For Bharat Ekansh Ltd.


Rahul Kumar Verma
Director
DIN 08363706


LALIT KUMAR
(Partner)
M.No. 514688


Mukesh Kumar Sharma
CFO


Sugandha Khandelwal
Company Secretary

BHARAT EKANSH LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31/03/2019

PARTICULARS	NOTES	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1) Revenue from operations	18	10,30,000	73,58,770
2) Other Income	19	2,16,16,940	92,19,221
3) Total Revenue(1+2)		2,26,46,940	1,65,77,991
4) Expenses:			
Purchase of Stock In Trade	20	5,00,000	64,20,620
Employee benefits expense	21	53,44,248	58,58,000
Finance costs	22	7,395	3,563
Depreciation and amortization expense	23	30,152	51,641
Other expense	24	2,76,830	7,32,921
Total expenses		61,58,625	1,30,56,745
5) Profit before exceptional items and tax (3-4)		1,64,88,316	35,11,246
6) Exceptional items			
7) Profit before extraordinary items and tax (5-6)		1,64,88,316	35,11,246
8) Extraordinary items			
9) Profit before tax (7-8)		1,64,88,316	35,11,246
10) Tax expense:			
i) Current tax		45,88,023	9,21,367
ii) Deferred tax		9,315	696
11) Profit (Loss) for the year (before adjustment of Minority Interest and Capital reserve)		1,18,90,978	25,89,183
Less: Share of (Profit) transferred to Minority Interest			-
Less: Share of (Profit) transferred to Capital Reserve			-
12) Profit (Loss) for the year (after adjustment of Minority Interest and Capital reserve)		1,18,90,978	25,89,183
13) Profit / loss of discontinuing operations			
14) Tax expense of discontinuing operations			
15) Profit (Loss) for the period from discontinuing operations			
16) Profit (Loss) for the period (12+15)		1,18,90,978	25,89,183
17) Earning per equity share;			
i) Basic		14.38	5.18
ii) Diluted		14.38	5.18

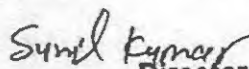
Significant Accounting policies
 See accompanying notes to the financial statement

A & B
 1-24

As per our audit report of even date attached herewith
 For PLK & Associates
 Chartered Accountants
 FRN.No.:024619N

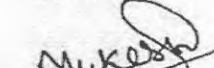
Date:-30/05/2019
 Place:- Delhi

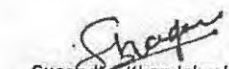
For Bharat Ekansh Ltd.



Sunil Kumar
 Director
 DIN 08161469

For Bharat Ekansh Ltd.


Rahul Kumar Verma
 Director
 DIN 08363706


Mukesh Kumar Sharma
 CFO


Sugandha Khandelwal
 Company Secretary


LALIT KUMAR
 (Partner)
 Membership Number:514688

BHARAT EKANSH LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31/03/2019

(Amount in Rs.)

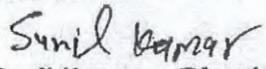
PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(A) Cash Flow from Operating Activities		
Net Profit Before Taxation & Extraordinary Items	16,488,316	3,511,246
Add : Non-cash & Non-operating charges		
Depreciation & amortisation Exp. w/off during the year	30,152	51,641
Reversal of Provision for Standard Assets	22,382	-
Operating Profit before Working Capital changes	16,540,849.50	3,562,887.00
Decrease / Increase In Trade Payables	82,357,750	-
Decrease / Increase In Other Current Liabilities	361,976	(10,712,970)
Decrease / Increase In Other Current Assets	(124,329)	239,745
Decrease / Increase In Inventory	500,000	(4,579,380)
Decrease / Increase In Short Term Provision	3,604,702	672,041
Decrease / Increase In Short loans & advances	(94,904,289)	10,080,249
Decrease / Increase In Long Term Loans & advances	-	-
Decrease / Increase In Trade Receivable	(200,000)	800
Decrease / Increase In Other Non Current Assets	-	(17,446)
Cash Flow from Operating Activities before Income Tax	8,136,659.50	(754,074.00)
Provision for Tax	4,588,023	648,652
Net Cash Flow from Operating Activities (A)	3,548,637	(1,402,726)
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Sale of Investment	11,056,445	(3,792,485)
Net Cash Flow from Investing Activities (B)	11,056,445	(3,792,485)
(C) Cash Flow from Financing Activities		
Short Term Borrowings	(10,612,044)	(1,190,678)
Long Term Borrowings	-	5,300,000
Net Cash Flow from Financing Activities (C)	(10,612,044)	4,109,322
Net Increase/Decrease in Cash Flow (A+B+C)	3,993,038	(1,085,889)
Add: Opening Balance of Cash & Cash Equivalent	1,339,892	3,161,576
Closing Balance of Cash & Cash Equivalent	5,332,930	2,075,687
	0	-

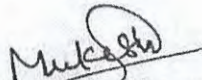
Significant Accounting policies A & B
 See accompanying notes to the financial statement 1-24

Date:-30/05/2019
 Place:- Delhi


As per our audit report of even date attached herewith
 For PLK & Associates
 Chartered Accountants
 FRN.No.:024619N

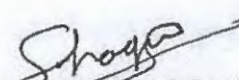
For Bharat Ekansh Ltd.


 Sunil Kumar Director
 Director
 DIN 08161469


 Mukesh Kumar Sharma
 CFO

For Bharat Ekansh Ltd.


 Rahul Kumar Director
 Director
 DIN 08363706


 Sugandha Khandelwal
 Company Secretary


 LALIT KUMAR
 (Partner)
 M.No. 514688

BHARAT EKANSH LIMITED
Notes on Consolidated Financial Statement as Period Ended 31st March 2019

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period		
NOTE -1:- SHARE CAPITAL				
AUTHORISED CAPITAL				
Equity Share of 10 Each	50,00,000	50,00,000		
Authorised Share Capital In Rs	5,00,00,000	5,00,00,000		
Issued, Subscribed and Fully Paid Up Capital				
Equity Share of 10 Each	82,69,210	82,69,210		
	82,69,210	82,69,210		
1 (ii) Reconciliation of the number of equity shares and share capital				
	As at 31/03/2019		As at 31/03/2018	
Particulars	Number of Shares	RS	Number of Shares	RS
Issued, subscribed and fully paid up equity shares				
Shares outstanding at the beginning of the year	8,26,921	82,69,210.00	8,26,921	82,69,210.00
Add: Shares issued during the year				
Shares outstanding at the end of the year	8,26,921	82,69,210.00	8,26,921	82,69,210.00
1 (iii) Terms/rights attached to equity shares:				
The Company has only one class of share capital, i.e. equity shares having face value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.				
1 (iv) Shareholders holding more than 5 % of equity shares as at the end of the year:				
	As at 31/03/2019		As at 31/03/2018	
Name of the Shareholder	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Baris Real Estate Private Limited	92307	11.16	92307	11.16
Dalco Information Technology Private Limited	92307	11.16	92307	11.16
Deepak Kumar Tyagi	50000	6.05	50000	6.05
Sajel Trade House Private Limited	92307	11.16	92307	11.16
1 (v) Shares reserved for issue under options and contracts/commitments outstanding as at the end of the year on un issued share capital: NIL (Previous year: NIL)				
1 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares or pursuant to contract, without payment being received in cash or shares bought back in immediately last 5 years ended on March 31, 2019: NIL (Previous period of 5 years ended March 31, 2019: NIL)				
NOTE -2:- RESERVE & SURPLUS				
Surplus				
Opening balance			44,42,701	18,41,357
(+) Net Profit/(Net Loss) For the current year			1,18,90,978	25,94,768
(-) Reversal of Provision for Standard Assets			22,383	-
			1,63,56,061	44,36,125
Special Reserve u/s 45-1C of RBI Act. 1934			3,02,889	3,02,889
Security Premium			46,36,55,763	46,36,51,947
			48,03,14,713	46,83,90,961
NOTE -3:- LONG TERM BORROWINGS				
Loan From Body Corporate				53,00,000
				53,00,000
NOTE -4:- SHORT TERM BORROWINGS				
Unsecured Loan from related party			6,72,886	1,03,85,000
Expat Exports Private Limited			-	4,71,500
Sharda Devi			-	4,28,430
			6,72,886	1,12,84,930
NOTE -5:- TRADE PAYABLE				
Total Outstanding Dues of MSME			-	-
Total Outstanding Dues of Creditors other than MSME				
M A N V & Associates			30,716	30,716
Anant Consultants Private Limited			-	17,250
Anant Global Private Limited			-	23,000
Corporate Capital Ventures Pvt Ltd			-	20,000
Saraswat Tradelink Private Limited			8,24,18,000	-
Skyline Financial services Pvt Ltd			33,708	33,708
			8,24,82,424	1,24,674



NOTE-6:- OTHER CURRENT LIABILITY		
Expenses Payable		
Audit Fees Payable	36,000	84,000
Salary Payable		2,44,000
Tds Payable	4,18,500	3,48,724
Professional Fees Payable	7,50,200	2,15,000
Director Salary Payable	7,80,000	7,80,000
Other Payble		17,446
Minority Interest		21,19,237
	19,84,700	40,08,407
NOTE-7:- SHORT TERM PROVISION		
(A) EXPENSES PAYABLE		
Provision for Income Tax (Net of Tax Paid)	45,88,023	9,60,939
Provision on Standard Assets	29,783	43,165
	46,08,806	10,04,104
NOTE-8:- PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipments	7,49,596	1,59,638
Less: Accumulated Depreciation	6,71,751	51,641
	77,845	1,07,997
NOTE-9:- NON CURRENT INVESTMENT		
A) Trade Investment		
B) Non-Trade Investment		
<i>Valued at cost, Non Quoted</i>		
a) Investment in Property		
b) Investment in Equity Instruments		83,77,445
c) Investment in Preference Shares		
e) Investment in Debentures or Bonds		
f) Investment in Mutual Funds		
g) Investment in Partnership Firms		
h) Other Non Current Investments		94,98,550
		1,78,75,995
NOTE 10:- Deferred Tax Assets		
Deferred Tax Assets	35,110	44,425
	35,110	44,425
NOTE 11:- LONG TERM LOANS AND ADVANCES		
Sundry Loans and Advances (Recoverable in cash or in kind or value to be received)	11,99,28,176	14,95,57,014
Security Deposit	32,98,77,510	21,38,94,322
TDS Receivable	21,51,695	9,21,924
Fixed Deposits	10,81,21,440	10,05,72,053
	56,00,88,771	46,49,45,313
NOTE 12:- OTHER NON CURRENT ASSETS		
Other Non Current Assets		17,446
		17,446
NOTE-13:- INVENTORY		
Closing Stock	40,79,380	45,79,380
	40,79,380	45,79,380
NOTE-14:- TRADE RECEIVABLE		
More Than 6 Months		-
Others	2,00,000	-
	2,00,000	-
NOTE-15:- CASH AND CASH EQUIVALENTS		
Cash In Hand	5,84,794	11,05,388
Balances with Banks		
Bandhan Bank	11,84,261	7,93,307
Axis Bank	1,68,775	1,69,395
Kotak Mahindra Bank	33,53,998	-
Canara Bank	41,101	7,597
	53,32,929	20,75,687



Note 16:- SHORT TERM LOAN & ADVANCES		
Considered Good and Recoverable		
Vipin Jain	10,00,000	10,00,000
Join Pack Machines Pvt Ltd	4,12,022	4,12,022
Capital Finance and Investment	1,00,065	1,00,065
Enaar Financial Services Private Limited	-	(1,23,831)
Ganpati Protach Private Limited	17,47,444	17,47,444
Advance Fee	-	13,483
Aitis Infratech Services Pvt Ltd.	49,40,000	52,55,000
Nivesh Bazaar Realtors Pvt Ltd	1,00,000	1,00,000
Unsecured Loan	-	1,07,500
Security Against Rent	5,000	-
Prepaid Expenses	1,532	-
Income Tax Refundable A.Y 2017-18	-	41,049
Income Tax Refundable A.Y 2016-17	7,023	7,023
	83,13,088	88,54,789
NOTE-17:- OTHER CURRENT ASSETS		
Income Tax Refund	2,05,617	81,288
	2,05,617	81,288
NOTE-18:- REVENUE FROM OPERATIONS		
Sale	5,50,000	70,55,970
Interest and Finance Consultancy Charges	4,80,000	3,02,800
	10,30,000	73,58,770
NOTE-19:- OTHER INCOME		
Interest on Loan	1,20,51,520	85,83,606
Interest On FDR	95,65,420	6,35,615
	2,16,16,940	92,19,221
NOTE-20:- PURCHASE FOR STOCK IN TRADE		
Purchase Made for Resale	5,00,000	64,20,620
	5,00,000	64,20,620
NOTE-21:- EMPLOYMENT BENEFIT EXPENSE		
Salary Expenses	50,92,748	53,78,000
Directors Remuneration	2,46,000	4,80,000
Staff Welfare	5,500	-
	53,44,248	58,58,000
NOTE-22:- FINANCE COST		
Bank Charges	7,395	3,563
	7,395	3,563
NOTE-23 DEPRECIATION AND AMORTISATION		
Depreciation and Amortisation	30,152	51,641
	30,152	51,641
NOTE-24:- OTHER EXPENSES		
Advertisement	20,152	-
Audit Fees	36,000	84,000
Bank Charges	-	6,393
Bad Debts	-	32,991
Conveyance	-	11,000
Depository Fees	32,445	-
Exchange Fees	63,560	-
Filing Fees	51,907	-
General Expenses	-	1,850
Legal & Professional Expenses	34,590	5,07,949
Office Rent	16,936	24,000
Office Repair and Maintenance	21,240	36,978
Printing and Stationery	-	15,292
Telephone Expenses	-	12,468
	2,76,830	7,32,921



Notes on Consolidated Financial Statement as Period Ended 31st March 2019

Significant accounting policies & Notes to accounts on Consolidated Financial Statement

1) Corporate Information

Bharat Ekansh Limited (the holding company) with its registered office in the National Territory of Delhi, is a listed company on the National Stock Exchange and NBFC Company.

Nirvaza Enterprises Private Limited (Subsidiary) with its registered office at Delhi, engaged in business of sale, purchase, export and imports of goods.

2) Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, under the provisions of the Companies Act, 2013. Accounting policies have been consistently applied.

2.2 Principles of consolidation

i) Consolidated herein are the accounts of:-

- Bharat Ekansh Limited (the parent company)
- Nirvaza Enterprises Private Limited (Subsidiary, Incorporated in India)

ii) The consolidated financial statements have been prepared on the basis of AS-21, under pooling of interest method read with the following basic assumptions:

a. The financial statements of the parent company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting in unrealized profits or losses.

b. Entities joining business combination during the year / earlier years were accounted for at immediate post merger / amalgamation / acquisition. Initial values of assets, liabilities & reserves for consolidation have been considered. Subsequent accounting thereon remains on line to line basis.

c. Investment of parent company in subsidiary is eliminated against respective proportionate stake of parent company therein on the respective dates when such investment was made by way of debiting/crediting the difference of the two in goodwill/ capital reserve.

iii) The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate financial statements unless stated otherwise.

iv) Minority interest, where lying, in the net income of consolidated subsidiary have been adjusted against the income of the group so as to arrive at net income attributable to the parent company only. Minority interest, consisting of equity attributable to them on the date such investments were made by the parent company and movement in their equity since the date of parent subsidiary relationship, along with other segments of reserve attributable to minorities has been disclosed in the consolidated financial statement separately from liability and equity of shareholders of parent company.



2.3 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.



2.4 Investment

Investments that are readily realizable and are intended to be held for not more than one year at the point of acquisition are classified as "Current Investments". All other Investments are classified as "Non-current investments".

Current Investments are stated at the lower of cost and fair value. Long term Investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of Non current Investments.

Investments in Subsidiary are held for long term and valued at cost reduced by diminution of permanent nature therein, if any.

No profit or losses of subsidiary are accounted for the subsidiary company which ceased to exist as at on Balance Sheet date.

2.5 Inventories

Inventory will be calculated as the entire direct cost to the business as company is engaged in the business of construction as well as for other business in which company is dealing will be calculated on the basis of AS-2, 'Valuation of Inventories' as cost or Net Realisable Value whichever is lower.

2.6 Cash Flow Statement

Company has Prepared Consolidated Cash Flow Statement as per Indirect Method prescribed under AS-3, Cash Flow Statement.

2.7 PROPERTY PLANT & EQUIPMENT

Tangible Assets:- Tangible Assets are stated at cost less accumulated depreciation. Cost is inclusive of material cost, freight, duties, levies and other incidental expenditure attributable to bring the assets to their working condition for intended use.

Intangible Assets:- Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The Cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

2.8 Depreciation

Tangible Assets:- Depreciation is provided as per useful life of the respective assets as prescribed in Schedule II of the Companies Act, 2013.

Intangible Assets:- Intangibles are being amortized as per AS-26 (Intangible Assets).

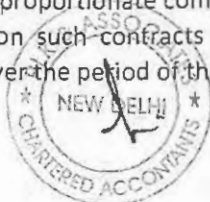
2.9 Revenue recognition

Sale of goods

Sales will recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Sale of Services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenues from maintenance contracts are recognised pro-rata over the period of the contract.



2.10 Other Income

Interest Income is accounted on accrual basis. Dividend Income is accounted for when the right to receive it is established.

2.11 Income Tax Accounting

a) Tax expenses comprises both current and deferred taxes.

b) Provision is made for income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

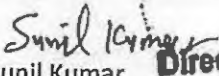
c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

d) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.

2.12) Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares).

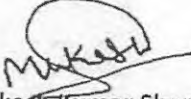
For Bharat Ekansh Ltd.

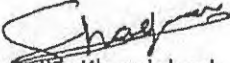

Sunil Kumar **Director**
Director
DIN 08161469

For Bharat Ekansh Ltd.


Rahul Kumar Verma **Director**
Director
DIN 08363706




Mukesh Kumar Sharma
CFO


Sugandha Khandelwal
Company Secretary

NAME : NIRVAZA ENTERPRISES PRIVATE LIMITED
 ADDRESS : H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI East Delhi DL 110091
 DATE OF INCORPORATION : 10/10/2011
 ASSESSMENT YEAR : 2019-2020
 PREVIOUS YEAR : 2018-2019
 STATUS : Pvt. Ltd. Co.
 PAN : AAEECC9830H

COMPUTATION OF TOTAL INCOME

INCOME FROM BUSINESS/PROFESSION

Net Profit as per Profit & Loss A/c	1,18,90,482	
Add:- Tax Expenses		
Current Tax	45,84,050	
Deferred Tax	(1,495)	
	<u>1,64,73,037</u>	
Add: Depreciation as per Companies Act	30,152	
	<u>1,65,03,189</u>	
Less: Depreciation as Per Income Tax	25,657	
	<u>1,64,77,532</u>	
Less: Interest Income	<u>2,16,16,940</u>	(51,39,408)

INCOME FROM OTHER SOURCES

Interest Income		<u>2,16,16,940</u>
		<u>1,64,77,532</u>
Less: Deduction Under Chapter VI A		-
		<u>1,64,77,532</u>
	Gross Total Income	<u>1,64,77,532</u>
	Total Income	<u>1,64,77,532</u>
	R/off	1,64,77,530
	Tax Due	41,19,383
(*) Tax u/s 115 JB	<u>30,47,512</u>	
Whichever is higher		41,19,383
Add: Surcharge @ 7%		<u>2,88,357</u>
		44,07,740
Add:- H. E.Cess 4%		<u>1,76,310</u>
Total Tax Due		45,84,050
Less: Advance Tax	90,000	
Less: TDS Receivable	<u>21,61,695</u>	22,51,695
Tax Due		<u>23,32,355</u>
Add: Interest U/s 234B	1,26,685	
Add: Interest U/s 234C	<u>1,16,023</u>	2,42,708
Tax Due		<u>25,75,063</u>
Less: Self Assessment	15,57,920	
Less: Self Assessment	<u>10,17,143</u>	25,75,063
Tax/Refund Due		<u>-</u>

Calculation of MAT u/s 115JB

Net profit as per Profit & Loss A/c

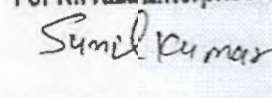
Add:- Tax Liability

Current Tax	45,84,050	1,18,90,482
Deferred tax	(1,495)	45,82,555
	<u>1,64,73,037</u>	
MAT @ 18.50%		30,47,512

For Nirvaza Enterprises Pvt. Ltd.


Director

For Nirvaza Enterprises Pvt. Ltd.


Director

NIRVAZA ENTERPRISES PRIVATE LIMITED

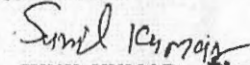
Depreciation as per I.T. Act F.Y. 2018-19

S.No.	Particulars	Rate of Dep.	Opening WDV 01/04/2018	Addition		Gross Block	Dep.	Closing WDV as on 31/03/2019
				180 days or More	Less Than 180 days			
01	Computer	40.00%	6,527	-	-	6,527	2,611	3,916
02	Furniture and Fix	10.00%	2,30,459	-	-	2,30,459	23,046	2,07,413
Total			2,36,986	-	-	2,36,986	25,657	2,11,329

For Nirvaza Enterprises Pvt. Ltd.


RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.


SUNIL KUMAR
DIN:-08161469
Director



**NPR & Associates
Chartered Accountants**

F-24, House No. 48, Sector-7
Rohini, New Delhi-110085
Mb No. : 8826013014
E-Mail : caranjangoyal@gmail.com
PAN :AAJFN5136B

**Independent Auditor's Report
To the Members of
Nirvaza Enterprises Private Limited**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of Nirvaza Enterprises Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

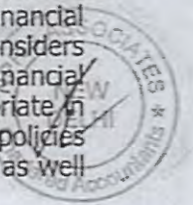
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well



as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Profit and its Cash Flow for the year ended on that date.

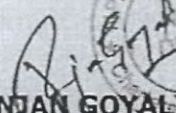
Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditors Reports) Order, 2003, as amended by the companies (Auditors Reports) amendment order, 2004 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act 1956, Since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of
NPR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 025134N


(CA RANJAN GOYAL)
Partner
Membership No.: 523447

DATE: 30/05/2019
PLACE: New Delhi

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Nirvaza Enterprises Private Limited

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

We have audited the internal financial controls over financial reporting of Nirvaza Enterprises Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

DATE: 30/05/2019
PLACE: New Delhi

For and on behalf of
NPR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 025134N

(CA RANJAN GOYAL)
Partner
Membership No.: 523447



NIRVAZA ENTERPRISES PRIVATE LIMITED
Balance Sheet as at 31 March 2019

Amt (In Rs)

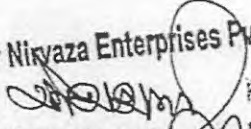
PARTICULARS	NOTES	FIGURES AS AT THE CURRENT REPORTING PERIOD	FIGURES AS AT THE PREVIOUS REPORTING PERIOD
I. EQUITY & LIABILITY			
(1) SHAREHOLDERS' FUND			
(a) SHARE CAPITAL	3.1	24,25,000	24,25,000
(b) RESERVE & SURPLUS	3.2	47,70,29,549	46,59,39,067
(c) MONEY RECD. AGAINST SHARE WARRANT		-	-
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS		-	-
(b) DEFERRED TAX LIABILITIES		-	-
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(a) SHORT TERM BORROWING		-	-
(b) TRADE PAYABLES			
(a) Total outstanding dues of MSME Enterprises	3.3	-	-
(b) Total Outstanding Dues of Creditors other than MSMEs		8,24,18,000	-
(c) OTHER CURRENT LIABILITIES	3.4	19,64,700	14,41,600
(d) SHORT TERM PROVISIONS	3.5	45,84,050	8,87,595
TOTAL		56,92,21,299	47,06,93,262
II. ASSETS			
(1) NON CURRENT ASSETS			
(a) Property, Plant and Equipments			
(i) TANGIBLE ASSETS	3.6	76,291	1,06,443
(ii) INTANGIBLE ASSETS		-	-
(iii) CAPITAL WORK IN PROGRESS		-	-
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
		76,291	1,06,443
LESS:- DEPRETIATION NET BLOCK		-	-
		76,291	1,06,443
(b) NON CURRENT INVESTMENTS		-	-
(c) DEFERRED TAX ASSETS	3.7	35,110	33,615
(d) LONG TERM LOAN & ADVANCES		-	-
(e) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(a) CURRENT INVESTMENT		-	-
(b) INVENTORIES	3.8	40,79,380	45,79,380
(c) TRADE RECEIVABLE		-	-
(d) CASH & CASH EQUIVALENTS	3.9	47,36,130	9,47,223
(e) SHORT TERM LOAN & ADVANCES	3.10	56,00,88,771	46,49,45,313
(f) OTHER CURRENT ASSETS	3.11	2,05,617	81,288
TOTAL		56,92,21,299	47,06,93,262

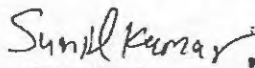
Notes (3.1 to 3.17) are the Integral Part to the Financial Statements

(0)

Date :30/05/2019
Place: Delhi

As per our audit report of even date attached herewith
For NPR & ASSOCIATES
Chartered Accountants
FRN REGN. NO: 025134N

For Nirvaza Enterprises Pvt. Ltd.

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.

SUNIL KUMAR
DIN:-08161469
Director


RANJAN GOYAL
Chartered Ac Partner
M No:-523447

NIRVAZA ENTERPRISES PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 March, 2019

Amt (In Rs)

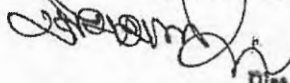
PARTICULARS	NOTES	FIGURES AS AT THE CURRENT REPORTING PERIOD	FIGURES AS AT THE PREVIOUS REPORTING PERIOD
INCOME			
I) REVENUE FROM OPERATION	3.12	5,50,000	70,00,000
II) OTHER INCOME	3.13	2,16,16,940	92,19,221
III) TOTAL REVENUE (I + II)		2,21,66,940	1,62,19,221
EXPENDITURE:			
COST OF MATERIAL CONSUMED		-	-
PURCHASE OF STOCK-IN-TRADE	3.14	5,00,000	64,20,620
CHANGES IN INVENTORIES OF FINISHED GOODS		-	-
WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
EMPLOYEES BENEFIT EXP.	3.15	50,70,200	57,38,000
FINANCIAL COST	3.16	1,536	6,393
OTHER EXPENSES	3.17	92,015	6,10,274
DEPRECIATION AND AMORTIZATION EXPENSE		30,152	51,641
IV) TOTAL EXPENDITURE		56,93,903	1,28,26,928
V) PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)		1,64,73,037	33,92,293
VI) EXCEPTIONAL ITEMS		-	-
VII) PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V - VI)		1,64,73,037	33,92,293
VIII) EXTRAORDINARY ITEMS		-	-
IX) PROFIT BEFORE TAX (VII-VIII)		1,64,73,037	33,92,293
X) TAX EXPENSES			
CURRENT TAX		45,84,050	8,87,595
MAT Credit		-	-
DEFERRED TAX		(1,495)	696
XI) PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATION (AFTER TAX) (IX - X)		1,18,90,482	25,04,002
XII) PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS		-	-
XIII) TAX EXPENSE OF DISCONTINUING OPERATION		-	-
XIV) PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATION (AFTER TAX) (XII - XIII)		-	-
XV) PROFIT (LOSS) FOR THE PERIOD (XI + XVI)		1,18,90,482	25,04,002
XVI) EARNING PER EQUITY SHARE			
(a) BASIC		49.03	10.33
(b) DILUTED		49.03	10.33

Notes (3.1 to 3.17) are the Integral Part to the Financial Statements

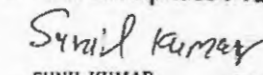
Date :30/05/2019
 Place: Delhi

As per our audit report of even date attached herewith
 For NPR & ASSOCIATES
 Chartered Accountants
 FRN REGN. NO. 025134N

For Nirvaza Enterprises Pvt. Ltd.


 RAMESH CHAND SHARMA
 DIN:-08225277
 Director

For Nirvaza Enterprises Pvt. Ltd.


 SUNIL KUMAR
 DIN:-08161469
 Director



NIRVAZA ENTERPRISES PRIVATE LIMITED

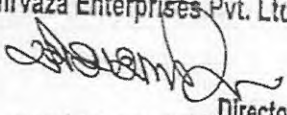
Cash Flow Statement for the year ended on 31st March, 2019

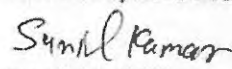
	<u>43,555</u>	<u>43,190</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	1,64,73,037	33,92,293
Adjustments to reconcile profit before tax to cash used in operating activities		
Depreciation and amortization expenses	30,152	51,641
Provision For Tax	(45,84,050)	(8,87,595)
Changes in assets and liabilities		
Decrease/(Increase) in Short Term Loans & Advances	(9,51,43,458)	14,07,371
Decrease/(Increase) In Inventory	5,00,000	(45,79,380)
Increase in Trade Payables	8,24,18,000	-
Decrease/(Increase) in Other Current Assets	(1,24,329)	2,39,745
Increase in Other Current Liabilities	5,23,100	5,06,600
Increase/(Decrease) in Short Term Provision	36,96,455	6,47,850
Net Cash used in Operating Activities	37,88,907	7,78,525
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Equity Shares	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short term borrowing	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	37,88,907	7,78,525
Cash and Cash Equivalents at the Beginning of the period	9,47,223	1,68,698
Cash and Cash Equivalents at the End of the period	47,36,130	9,47,223
	(0)	(0)

Notes (3.1 to 3.16) are the Integral Part to the Financial Statements

Date :30/05/2019
Place: Delhi

As per our audit report of
even date attached herewith
For NPR & ASSOCIATES
Chartered Accountants
FRN REGN. NO. 025134N

For Nirvaza Enterprises Pvt. Ltd.

Director
RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.

SUNIL KUMAR Director
DIN:-08161469
Director


RANJAN GOYAL
Partner
M No.-523447

NIRVAZA ENTERPRISES PRIVATE LIMITED

Significant accounting policies & Notes to accounts

1) Corporate Information

Nirvaza Enterprises Private Limited having registered office in the National Capital Territory of Delhi, deals in the business of all sort of goods.

2) Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies(Accounting Standards) Rules,2006 under the provisions of the Companies Act, 2013. Accounting policies have been consistently applied.

2.2 Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventory will be calculated as the entire direct cost to the business as company is engaged in the business of Information Technology as well as for other business. in which company is dealing will be calculated on the basis of AS-2, 'Valuation of Inventories' as cost or Net Realisable Value whichever is lower.

2.4 Property, Plant and Equipment

Tangible Assets:- Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost is inclusive of material, freight, duties, levies and other incidental expenditure attributable to bring the assets to their working condition for intended use.

Intangible Assets:- Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The Cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

2.5 Depreciation

Tangible Assets:- Depreciation is provided as per useful life of the respective assets as prescribed in Schedule II of the Companies Act, 2013.

Intangible Assets:- Intangibles are being amortized as per AS-26 (Intangible Assets).

2.6 Revenue Recognition

Sale of goods

Sales will recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from Rental Income are recognised as and when due.

2.7 Other Income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.8 Investment

Investments held as Long-term basis will be stated on Cost as non current investment.



2.9 Income Tax Accounting

a) Tax expenses comprises both current and deferred taxes.

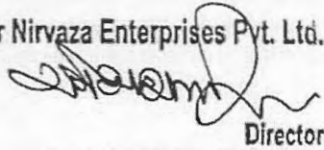
b) Provision is made for income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

d) Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence and on others, to the extent that there is reasonable certainty of their realization.

e) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.

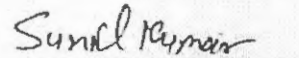
For Nirvaza Enterprises Pvt. Ltd.



Director

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.



SUNIL KUMAR Director
DIN:-08161469
Director



3) Notes to accounts as on 31 March 2019

Share Capital

Notes - 3.1

Particulars	Current reporting Period		Previous reporting Period	
	No. of shares	Amounts (In Rs)	No. of shares	Amounts (In Rs)
AUTHORISED CAPITAL 250000 Equity Shares of Rs. 10/- Each	2,50,000	25,00,000	2,50,000	25,00,000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL 242500 Equity Shares of Rs.10/- Each Fully Paid up	2,42,500	24,25,000	2,42,500	24,25,000
TOTAL	2,42,500	24,25,000	2,42,500	24,25,000

(a) Reconciliation of no. of shares

Particulars	Current reporting Period		Previous reporting Period	
	No. of shares	Amounts (In Rs)	No. of shares	Amounts (In Rs)
Equity shares				
Opening Balance	2,42,500	24,25,000	2,42,500	24,25,000
(+) Fresh issue during the year	-	-	-	-
Less:- Buy back of shares	-	-	-	-
Closing Balance	2,42,500	24,25,000	2,42,500	24,25,000

(b) Rights, preferences and restrictions attached to shares

Equity Shares: The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. There is no restriction on distribution of dividend.

(c) There is holding company M/s Bharat Ekansh Limited having 100% shares in this company.

(d) Detail of shares held by each shareholder holding more than 5% shares:

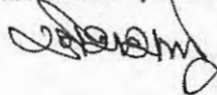
Name of the shareholder	Current reporting Period		Previous reporting Period	
	No. of shares	% holding	No. of shares	% holding
Share Type: Equity Shares				
Bharat Ekansh Limited	2,42,498	99.999	2,42,498	99.999
Arjit Singh Chauhan	2	0.0008	2	0.0008
Total	2,42,500	100	2,42,500	100

(e) The company has not issued any share pursuant to any contract(s), without payment being received in cash, and as bonus share. As well as company didn't made any buy back in the period of five years immediately preceding the balance sheet date.

(f) There is no security or contract which will be convertible in equity or preference shares in the upcoming period, as on 31 March, 2019.

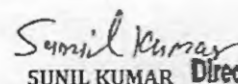
(g) There is no calls-in-arrear of any shareholder and director in the company as well as no shares are forfeited.

For Nirvaza Enterprises Pvt. Ltd.


Director

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.


SUNIL KUMAR Director

DIN:-08161469
Director



PARTICULARS	FIGURES AS AT THE CURRENT REPORTING PERIOD	FIGURES AS AT THE PREVIOUS REPORTING PERIOD
<i>Notes - 3.2</i>		
RESERVE & SURPLUS		
SURPLUS		
Opening Balance	32,64,067	7,60,065
(+) Net Profit/Loss for Current Year	1,18,90,482	25,04,002
Closing Amount T/F To Balance Sheet	<u>1,51,54,549</u>	<u>32,64,067</u>
Securities Premium Reserve Account		
Opening Balance	46,26,75,000	46,26,75,000
Add: Addition During the Year	-	-
Closing Balance	<u>46,26,75,000</u>	<u>46,26,75,000</u>
Balance Carried to Balance Sheet	<u>47,78,29,549</u>	<u>46,59,39,067</u>
<i>Notes - 3.3</i>		
TRADE PAYABLE		
Total outstanding Dues of MSME Enterprises		
	-	-
Total Outstanding dues of other than MSME Enterprises		
Sundry Creditors	8,24,18,000	-
	<u>8,24,18,000</u>	<u>-</u>
<i>Notes - 3.4</i>		
OTHER CURRENT LIABILITIES		
Audit Fee Payable	16,000	15,000
Director Salary Payable	7,80,000	7,80,000
Professional Fee	-	2,15,000
Salary payable	7,50,200	1,00,000
TDS Payable	4,18,500	3,31,600
TOTAL	<u>19,64,700</u>	<u>14,41,600</u>
<i>Notes - 3.5</i>		
PROVISIONS		
Provision For Tax	45,84,050	8,87,595
TOTAL	<u>45,84,050</u>	<u>8,87,595</u>
<i>Notes - 3.7</i>		
DEFERRED TAX ASSETS		
Deferred Tax	35,110	33,615
TOTAL	<u>35,110</u>	<u>33,615</u>
<i>Notes - 3.8</i>		
INVENTORIES		
Closing Stock	40,79,380	45,79,380
TOTAL	<u>40,79,380</u>	<u>45,79,380</u>
<i>Notes - 3.9</i>		
CASH AND CASH EQUIVALENTS		
Cash in Hand	2,27,527	4,727
Axis Bank Ltd.	1,49,189	1,49,189
Bandhan Bank	11,84,261	7,93,307.00
Kotak Mahindra Bank	31,75,153	-
TOTAL	<u>47,36,130</u>	<u>9,47,223</u>

For Nirvaza Enterprises Pvt. Ltd. For Nirvaza Enterprises Pvt. Ltd.

Ramesh Chand Sharma
RAMESH CHAND SHARMA
DIN:-08225277
Director

Sunil Kumar
SUNIL KUMAR
DIN:-08161469
Director



NIRVAZA ENTERPRISES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS

**NOTES 3.6
FIXED ASSETS**

Particulars	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	AS AT 01.04.18	ADDITION	SALE / DISPOSAL	AS AT 31.03.19	AT 01.04.18	FOR THE YEAR	ADJUSTMENT	AT 31.03.19	AS AT 31.03.19	AS AT 31.03.18
Furniture and Fittings	3,69,744.00	-	-	3,69,744.00	2,67,255.00	30,152.26	-	2,97,407.26	72,336.74	1,02,489.00
Computer	2,57,500.00	-	-	2,57,500.00	2,53,546.00	-	-	2,53,546.00	3,954.00	3,954.00
Grand Total	6,27,244.00	-	-	6,27,244.00	5,20,801.00	30,152.26	-	5,50,953.26	76,290.74	1,06,443.00
Previous Year	6,27,244.00	-	-	6,27,244.00	4,69,160.00	51,641.00	-	5,20,801.00	1,06,443.00	1,58,084.00

For Nirvaza Enterprises Pvt. Ltd.

Ramesh Chand Sharma
Director

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.

Sunil Kumar
Director

SUNIL KUMAR
DIN:-08161469
Director



Notes - 3.10

LONG TERM LOANS AND ADVANCES

Sundry Loans and Advances (Recoverable in cash or in kind or value to be received)	11,99,28,126	14,95,57,014
Security Deposit	32,98,77,510	21,38,94,322
TDS Recieveable 2017-18	21,61,695	9,21,924
FDR	10,81,21,440	10,05,72,053
TOTAL	56,00,88,771	46,49,45,313

Notes - 3.11

OTHER CURRENT ASSETS

Income Tax Refund Due	2,05,617	81,288
TOTAL	2,05,617	81,288

3.12

REVENUE FROM OPERATIONS

Sales	5,50,000	70,00,000
TOTAL	5,50,000	70,00,000

3.13

OTHER INCOME

Interest on Loan	1,20,51,520	85,83,606
Interst on FDR	95,65,420	6,35,615
TOTAL	2,16,16,940	92,19,221

Notes - 3.14

PURCHASE OF STOCK IN TRADE

Opening Stock	45,79,380	-
Add: Purchase	-	1,10,00,000
	45,79,380	1,10,00,000
Closing Stock	40,79,380	45,79,380
Cost of Material Sold	5,00,000	64,20,620

Notes - 3.15

EMPLOYEE BENEFITS EXPENSES

Salary	48,24,200	52,58,000
Director Salary	2,46,000	4,80,000
TOTAL	50,70,200	57,38,000

Notes - 3.16

FINANCE COST

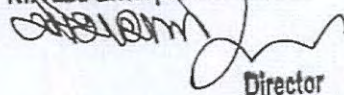
Bank Charges	1,536	6,393
	1,536	6,393

Notes - 3.17

ADMINISTRATIVE EXPENSES

Audit Fees	16,000	15,000
Bad Debts	-	32,991
Conveyance	-	3,420
Filing Fee	28,307	-
Office Rent	8,468	24,000
Office Repair & Maintenance Charge	-	17,853
Printing & Stationery	-	4,542
Professional Fee	18,000	5,00,000
Repair and Maintenance	21,240	-
Telephone Expenses	-	12,468
TOTAL	92,015	6,10,274

For Nirvaza Enterprises Pvt. Ltd.


Director

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.


SUNIL KUMAR

DIN:-08161469
Director

Director



4) Notes to balance sheet

4.1) Balance sheet is made for the period starting from 01/04/2018 to 31/03/2019

4.2) There is no expenditure or income in foreign exchange during the year.

4.3) There is no contingent liabilities and all known liabilities have been accounted for.

4.4) The company is not entity which has been identified as Micro, Small and Medium Enterprises, as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006". Hence interest inadmissible under section 23 of the said Act is NIL.

4.5) Payment to Auditors

	Current Reporting Period (Rs.)	Previous Reporting Period (Rs.)
Audit Fees	16,000	15,000
	<u>16,000</u>	<u>15,000</u>

4.6) Disclosure of AS - 18: Related Party Transaction

(A) Name of Related Party	:	Mr. Sunil Kumar
Relationship	:	Key Managerial Personnel
Transaction	:	Remuneration
Amount	:	1,46,000

(B) Name of Related Party	:	Mr. Ramesh Chand Sharma
Relationship	:	Key Managerial Personnel
Transaction	:	Remuneration
Amount	:	1,00,000

4.7) Balance outstanding to parties are subject to confirmation and reconciliation.

4.8) Earning Per Share	Current Reporting	Previous Reporting
Earning Per Share (Basic & Diluted)	49.03	10.33

4.9) Trade Payable

	CURRENT REPORTING PERIOD	PREVIOUS REPORTING PERIOD
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-



(e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

- -
- -
- -

4.10) Figure of the previous year have been reclassified/regrouped to match current year classification wherever required.

4.11) Other additional information required under schedule III have not been given as the same are not applicable.

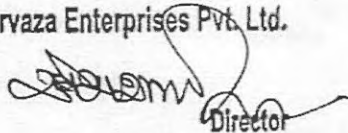
Date :30/05/2019

Place: Delhi

As per Our Audit Report of even date attached herewith.

For NPR & ASSOCIATES
Chartered Accountants
FRN REGN. NO. 025134N

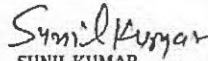
For Nirvaza Enterprises Pvt. Ltd.



Director

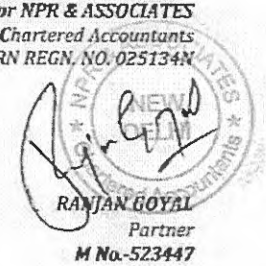
RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.



Director

SUNIL KUMAR
DIN:-08161469
Director



NIRVAZA ENTERPRISES PRIVATE LIMITED
LIST OF DIRECTORS AS AT THE DATE OF BALANCE SHEET 31/03/2019

S.NO.	NAME	ADDRESS	DATE OF BIRTH	DATE OF APPOINTMENT	DATE OF CESSATION	DIN
1	ANIL KUMAR	309 A/1, Munikra, JNU South West, Delhi- 110067	22/06/1990	01/08/2012	21/06/2018	05359630
2	RAVI YADAV	187, Block V, Sector-C, Bhagwati Vihar, Uttam Nagar, Delhi-110059	20/08/1987	01/08/2012	21/06/2018	05357424
3	AJIT SINGH WARAICH	H. No. 857, Phase-VII Dist. Mohali Mohali Punjab -160062	04/06/1960	20/06/2018	04/10/2018	03066191
4	SUNIL KUMAR	Dhanauri Mafi Rajabpur Amora Uttar Pradesh-244236	20/08/1987	20/06/2018		08161469
5	RAMESH CHAND SHARMA	Mohan Nagar, Near Birla Mandir, Jansinghpura Bangar, Gayatri Tapo Bhoomi chhata Mathura UP-281003	10/07/1965	04/10/2018		08225277

For Nirvaza Enterprises Pvt. Ltd.

Ramesh Chand Sharma
Director

RAMESH CHAND SHARMA
DIN:-08225277
Director

For Nirvaza Enterprises Pvt. Ltd.

Sunil Kumar
Director

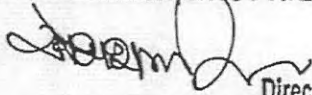
SUNIL KUMAR
DIN:-08161469
Director



NIRVAZA ENTERPRISES PRIVATE LIMITED
LIST OF SHAREHOLDERS AS AT THE DATE OF BALANCE SHEET 31/03/2019

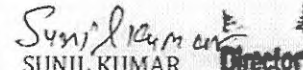
S.No.	Folio No	NAME OF SHAREHOLDERS	ADDRESS	TYPE OF SHARES	NO. OF SHARES	%
DIRETORS AND RELATIVES						
01	12	Arjit Singh Chauhan	S-505, Flat no 1C School block, Shakarpur, Delhi 110092	Equity	2	0.0008%
BODY CORPORATE						
02	13	Bharat Ekansh Limited	H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI East Delhi DL 110091	Equity	242498	99.999%

TOTAL
For Nirvaza Enterprises Pvt. Ltd.


 Director
 RAMESH CHAND SHARMA
 DIN:-08225277
 Director

242500 100.00%

For Nirvaza Enterprises Pvt. Ltd.


 Director
 SUNIL KUMAR
 DIN:-08161469
 Director



To,
For NPR & ASSOCIATES
Chartered Accountants,
F-24 House No-48, Sector-7
Rohini, New Delhi-110085

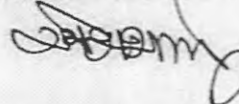
Ref.: - Representation made For the Financial Period ending on 31/03/2019 in terms of Section 164 of The Companies Act, 2013.

Dear Sir,

I, Ramesh Chand Sharma, S/o Mr. Ghanshyam Sharma , R/o Mohan Nagar, Near Birla Mandir, Jansinghpura Bangar, Gayatri Tapo Bhoomi chhata Mathura UP-281003 being Director of **Nirvaza Enterprises Private Limited.** having registered office at H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI East Delhi DL 110091 be and is hereby declare that I am not disqualified to be director under Section 164 of Companies Act, 2013 for the financial year ended on 31/03/2019. I further declare that no fine/panalty has been imposed on me. I further declare that no compounding has been under any Act.

Thanking You.
Yours Faithfully,

For Nirvaza Enterprises Pvt. Ltd.



Director

Ramesh Chand Sharma
DIN-08225277
(Director)

Date :30/05/2019
Place: Delhi

To,
For NPR & ASSOCIATES
Chartered Accountants,
F-24 House No-48, Sector-7
Rohini, New Delhi-110085

Ref.: - Representation made For the Financial Period ending on 31/03/2019 in terms of Section 164 of The Companies Act, 2013.

Dear Sir,

I, **Sunil Kumar**, S/o Atar Singh, R/o Dhanauri Mafi, Rajabpur, Amroha, U.P. 244236 being Director of **Nirvaza Enterprises Private Limited** having registered office at H. NO. 116, F/F VILLAGE KOTLA, MAYUR VIHAR PHASE-I, NEAR HUKUM SINGH DAIRY, DELHI East Delhi DL 110091 be and is hereby declare that I am not disqualified to be director under Section 164 of Companies Act, 2013 for the financial year ended on 31/03/2019. I further declare that no fine/panalty has been imposed on me. I further declare that no compounding has been under any Act.

Thanking You.
Yours Faithfully,

Date :30/05/2019
Place: Delhi

For Nirvaza Enterprises Pvt. Ltd.

Sunil Kumar
SUNIL KUMAR Director
DIN-08161469
(Director)

Questionnaire on Reporting Requirements u/s 143(1) of the Companies Act-2013

S. No.	Questions	Comments taken from Mgt	Auditor's Remark
(a)	Whether loans and advances made by the company on the basis of security have been properly secured and whether the terms on which they have been made are not prejudicial to the interests of the company and its members.	No loan & Advance made by Company on the basis of Security.	Accepted
(b)	Whether transactions of the company which are represented merely by book entries are not prejudicial to the interests of the company.	No Transaction is presented merely by book entry.	Accepted
(c)	Where the company is not an investment company within the meaning of section 372 or a banking company, whether so much of the assets of the company as consist of shares, debentures, and other securities have been sold at a price less than that at which they were purchased by the company.	Company is not an investment company.	Accepted
(d)	Whether loans and advances made by the company have been shown as deposits.	Loan & advance are not shown as deposits.	Accepted
(e)	Whether personal expenses have been charged to revenue account.	Personal expenses are not charged as revenue expenses.	Accepted
(f)	Where it is stated in the books and papers of the company that any shares have been allotted for cash, whether cash has actually been received in respect of such allotment, and if no cash has actually been so received, whether the position as stated in the account books and the balance sheet is correct, regular and not misleading.	Shares are not issued during the FY 2018 -19.	Accepted

For Nirvaza Enterprises Pvt. Ltd.

Ramesh Chand Sharma
 Director
 RAMESH CHAND SHARMA
 DIN:-08225277
 Director

For Nirvaza Enterprises Pvt. Ltd.

Sunil Kumar
 Director
 SUNIL KUMAR
 DIN:-08161469
 Director



NIRVAZA ENTERPRISES PRIVATE LIMITED

Applicability of Accounting Standards

S. No.	Name of Accounting Standard	Applicable on Non-SMC	Applicable on Company	Remark
AS-1	Disclosure of Accounting Policies	Yes	Yes	Complied
AS-2	Valuation Of Inventories	Yes	No	Not Required
AS-3	Cash Flow Statement	Yes	No	Not Required
AS-4	Contingencies and events occurring after the balance sheet date	Yes	No	No such event
AS-5	Net profit or loss for the period, PPI and changes in accounting policies	Yes	No	No such event
AS-6	Depreciation Accounting	Yes	No	Not Required
AS-7	Construction contracts	Yes	No	No Construction Business
AS-9	Revenue Recognition	Yes	Yes	Complied
AS-10	Accounting for Fixed Assets	Yes	No	Not Required
AS-11	Effects of Changes in Foreign Exchange Rates	Yes	No	No Foreign Exchange Transaction
AS-12	Accounting for Government Grants	Yes	No	No Grant taken
AS-13	Accounting for Investment	Yes	Yes	Complied
AS-14	Accounting for Amalgamation	Yes	No	Amalgamation not done
AS-15	Accounting for Employee Benefits	Yes	No	Not Required
AS-16	Accounting for borrowing cost	Yes	No	No Borrowing cost
AS-17	Segment reporting	Yes	No	Not Required
AS-18	Related parties	Yes	Yes	Complied
AS-19	Lease Accounting	Yes	No	No lease in business
AS-20	Earning per Share	Yes	Yes	Complied
AS-21	Consolidation of accounts	No	No	Not Required
AS-22	Taxes on Income	Yes	Yes	Complied
AS-23	Accounting for investment in associates in CFS	No	No	Not Required
AS-24	Discontinuing operation	Yes	No	No Discontinuing Operation
AS-25	Interim financial Reporting	Yes	No	Not Required
AS-26	Intangibles Assets	Yes	No	No intangible in business
AS-27	Accounting for Investment in Joint ventures in CFS	No	No	Not Required
AS-28	Impairments of Assets	Yes	No	No Impairment on Assets
AS-29	Contingent Liabilities & Contingent Assets	Yes	No	No Contingent Assets & Liabilities
AS-30	Financial Instruments-Measurement	Yes	No	Not Required
AS-31	Presentation	Yes	No	Not Required
AS-32	Disclosure	Yes	No	Not Required



Auditor's Engagement Letter

To,
The Board of Directors,
NIRVAZA ENTERPRISES PRIVATE LIMITED

You have requested us to conduct audit of the Balance sheet of Nirvaza Enterprises Private Limited as at 31.03.2019 and related Statement of Profit & Loss for the period ended on that date. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter, our audit will be conducted with the objective of our expressing an opinion on the financial statements

We will conduct our audit in accordance with the auditing standards generally accepted in India and with the requirements of the Companies Act, 2013. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

However, having regard to the test nature of an audit, persuasive rather than conclusive nature of audit evidence together with inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements of financial statements, resulting from fraud, and to a lesser extent error, if either exists, may remain undetected.

In addition to our report on the financial statements, we expect to provide you with a separate letter concerning any material weaknesses in accounting and internal control systems which might come to our notice.

The responsibility for the preparation of financial statements on a going concern basis is that of the management. The management is also responsible for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards alongwith proper explanation relating to any material departures from those accounting standards. The management is also responsible for making judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the entity at the end of the financial year and of the profit or loss of the entity for that period.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' under the Chartered Accountants Act, 1949. The reviewer may examine our working papers during the course of the peer review.



We look forward to full cooperation with your staff and we trust that they will make available to us whatever records; documentation and other information are requested in connection with our audit.

Our fees will be billed as the work progresses.

This letter will be effective for future years unless it is terminated, amended or superseded.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial statements.

Acknowledged on behalf of
NIRVAZA ENTERPRISES PRIVATE LIMITED
For Nirvaza Enterprises Pvt. Ltd.

Sunil Kumar
SUNIL KUMAR
DIN-0861469 Director
Director

Date :30/05/2019
Place: Delhi

For NPR & ASSOCIATES
Chartered Accountants
FRN REGN. NO. 025134N


RANJAN GOYAL
Partner
M No.-523447