

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, (INDIA)
Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116 Email Id: biharijispat@gmail.com
CIN: L27109DL1974PLC007047; Web-site: www.biharijispat.com

Dated: October 17, 2018

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

Sub: REGULATION 34(1) LODR-2015 - ANNUAL REPORT-2017-18

Dear Sir,

In terms of Regulation 34(1) of the SEBI Listing Regulations-2015, please find enclosed herewith the duly approved Annual Reports-2017-18 of our company.

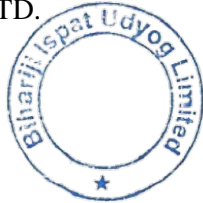
You are requested to kindly take the same on your record.

Thanking You

Yours faithfully,
for BIHARIJI ISPAT UDYOG LTD.

Ranjana

(Ranjana Indolia)
COMPANY SECRETARY
Membership No.- A36216



44th

**ANNUAL REPORT
2017-2018**

BIHARIJI ISPAT UDYOG LIMITED

(CIN: L27109DL1974PLC007047)

BIHARIJI ISPAT UDYOG LIMITED
(CIN: L27109DL1974PLC007047)

| | | | |
|----------------------------|----------------------------|---------------------|--------------------------|
| BOARD OF DIRECTORS: | SH. N. K. SUREKA | DIN:00054929 | MANAGING DIRECTOR |
| | SMT. VEENA | DIN:00060415 | |
| | AGGARWAL | | |
| | SH. DHEERAJ ARORA | DIN:06897134 | DIRECTOR |
| | SMT. JASPREET ARORA | DIN:06959857 | DIRECTOR |

COMPANY SECRETARY **MS. RANJANA INDOLIA**

STATUTORY AUDITORS **SENSONS**
CHARTERED ACCOUNTANTS
KOTHI NO.-667, SECTOR-28 ,
FARIDABAD-121002

SECRETARIAL AUDITOR **JYOTI ARYA & ASSOCIATES**
K-009, DDA LIG FLATS, POCKET-C,
MOLARBAND, NEW DELHI-110076

PRINCIPAL BANKERS **ICICI BANK LIMITED**
HDFC BANK LIMITED

ADMINISTRATIVE **ROOM NO. 107, 1ST FLOOR, ANAND**
OFFICE **JYOTI BUILDING, 41, NETAJI SUBHAS**
ROAD, KOLKATA-700001

REGISTERED OFFICE **602, CHIRANJIV TOWER, 43, NEHRU**
PLACE, NEW DELHI-110019

REGISTRAR & TRANSFER **M/S. BEETAL FINANCIAL & COMPUTER**
AGENTS **SERVICES (P) LTD.,**
BEETAL HOUSE,99, MADANGIR,
BEHIND LOCAL, SHOPPING CENTRE,
NEAR DADA HARSUKH DASS MANDIR,
NEW DELHI – 110062

SHARES LISTED AT **METROPOLITAN STOCK EXCHANGE**
OF INDIA LTD.(MCX-SX))
DELHI STOCK EXCHANGE LTD

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

NOTICE

Notice is hereby given that the 44th Annual General Meeting of the Members of Bihariji Ispat Udyog Limited will be held on Saturday, the 29th September, 2018 at 12.00 Noon at the Registered Office of the Company at 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers herself for re- appointment.

SPECIAL BUSINESS:

1. To Re-appoint Shri Dheeraj Arora (DIN:06897134) as an Independent Director under Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, read with Schedule IV and all other applicable provisions of companies act and companies (Appointment & qualification of directors) Rule, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Sh. Dheeraj Arora (DIN:06897134) an Independent Director of the Company, whose term of office as an Independent Director expires on March 31, 2019 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024.”

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

“ **RESOLVED** that pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded to the Board of Directors for entering into related party transactions by the Company with effect from 1st April, 2018 upto a maximum amount per annum as specified herein below:

| MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1ST APRIL, 2018. | | | | | |
|--|---|--------------------------------|---------------------|---|--------|
| in Crores | | | | | |
| Name of the related parties and name of the Directors or Key Managerial Personnel who is related, if any | Transactions defined u/s 188(1) of the Companies Act, 2013 | | | | |
| | Sale, purchase or supply | Selling or otherwise disposing | Leasing of property | Availing or rendering of any services ; | Others |
| | | | | | |

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

| alongwith nature of their relationship : | of any goods material | of or buying property of any kind | of any kind | Appointment of any agent for purchase or sale of goods; materials, services or property, corporate Gurantee etc. | |
|---|-----------------------|-----------------------------------|-------------|--|----|
| Sh. N.K. Sureka, Managing Director and Smt. Veena Agarwal, Director being the Promoter Directors and/or their relatives are interested as Directors, Shareholders or Partners in the following companies Companies, Trust, Society/Firms/ LLP | | | | | |
| COMPANIES | | | | | |
| Mauria Udyog Ltd. | 20 | 20 | 05 | 100 | 05 |
| Quality Synthetic Industries Ltd. | 10 | 10 | 10 | 10 | 10 |
| Srinarayan Rakjumar Merchants Ltd. | 02 | 02 | 02 | 02 | 02 |
| Chakra Exports Pvt. Ltd. | 01 | 01 | 01 | 01 | 01 |
| Jotindra Steel & Tubes Ltd. | 02 | 02 | 02 | 02 | 02 |
| Modgen Fashions Pvt. Ltd. | 01 | 01 | 01 | 01 | 01 |
| Taanz Fashions(India) Pvt. Ltd. | 01 | 01 | 01 | 02 | 01 |
| Subsidiaries/step-down subsidiaries/joint ventures/Trust/Firms/LLPs | 01 | 01 | 01 | 01 | 01 |
| Directors/Kmps/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the Companies Act, 2013 | 5 | 5 | 2 | 2 | 5 |
| Note: Terms and conditions of transactions to be entered into with the above named parties are subject to and to be agreed upon and approved from time to time by the Audit Committee/Board of Directors. | | | | | |

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

By Order of the Board
BIHARIJI ISPAT UDYOG LIMITED

Sd/-
(RANJANA INDOLIA)
COMPANY SECRETARY

Registered Office:

602, Chiranjiv Tower, 43, Nehru Place,
New Delhi- 110019
CIN: L27109DL1974PLC007047
Date: 05th September 2018

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING(HEREINAFTER REFERRED AS“THE MEETING”/”AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being Saturday, 22nd September, 2018 or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
3. The Register of members and share transfer books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, the 29th September, 2018 (both days inclusive).
4. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In terms of Notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demats trading by all investors w.e.f. 21st March, 2000. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience, in future. Members can avail the various benefits of dematerialization which include easy liquidity, ease of trading and transfer, saving in stamp duties and elimination of any possibility of loss of documents and bad deliveries.
6. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of directors seeking appointment/re-appointment at the AGM, forms part of the Notice.
9. All the documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on all working days upto the date of AGM. The Register of Directors and Key managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013(Act), and the Register of Contracts or Arrangements in

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

which directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.

10. Members whose shareholding is in electronic mode are requested to direct change of address, contact details and bank account details, in case of change, to their respective depository participant(s). Members holding shares in physical form are requested to update their addresses and contact details with the Registrar and Share Transfer Agent of the Company, if there is any change.
11. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also available on the Company's Website at www.biharjiispat.com. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at imgupta@mauria.com quoting their folio number(s) or their DP/ CLIENT IDs.
12. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

13. Voting through electronic means:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have exercised their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed Mrs. Rachna Mittal, ACS-A29072, COP-16042, RACHNA MITTAL AND ASSOCIATES, as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) in the meeting is Saturday, 22nd September, 2018.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

| COMMENCEMENT OF E-VOTING | END OF E-VOTING |
|--|--|
| Wednesday, 26thSeptember, 2018 at 9.00 A.M | Friday, 28thSeptember, 2018 at 5.00 P.M. |

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

- i. Any member, who have cast his/her/its vote through remote e-voting, may participate in the annual general meeting but shall not be allowed to vote at the AGM.
- j. Persons who have acquired shares and became members of the Company after dispatch of the Notice of AGM but before the cut-off date of Saturday, 22nd September, 2018, may obtained their user ID and password for e-voting from the Company's Registrar and share transfer Agent or CDSL.
- k. **The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on **Wednesday, 26th September, 2018 at 9.00 A.M** and ends on **Friday, 28th September, 2018 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

| | |
|-------------------------------|--|
| OR Date of Birth (DOB) | <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |
|-------------------------------|--|

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

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(XX) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

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

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

- i. The e-voting module shall be disabled by CDSL for voting after Friday, 28th September, 2018 (After 05.00 pm).
- ii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on cut off date i.e Saturday, 22nd September, 2018.
- iii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutinizer, by use of ballot/polling for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer immediately after conclusion of voting by eligible members at AGM (through polling paper) shall, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting, in presence of at least two (2) witness not in the employment of the Company. Thereafter, the scrutinizer shall prepare consolidated report and forward it to the Chairman of the Company, or any other director so authorized, who shall counter sign the same and declare the result within 48 hours of conclusion of the AGM. The result of AGM shall be declared by intimating to the stock exchanges and by placing on the website of the Company and Agency. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e., Saturday, the 29th of September, 2018.
- l. A Member can opt for only one mode of voting i.e. either through remote e-voting or at the venue of AGM through polling paper. If a Member casts his/her vote by both modes, then voting done through remote e-voting shall prevail and the voting through polling paper shall be treated as invalid.
- m. The result declared alongwith the Scrutinizer’s Report shall immediately be placed on the Company’s web-site www.biharijiispat.com and on the web-site of CDSL www.evotingindia.com and communicated to the BSE Ltd. and CSE Ltd., where the shares of the company are listed.

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 05th September, 2018 convening the 44th Annual General Meeting)

SPECIAL BUSINESSES:

Item No. 1.

Special Resolution:

In line with the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 including the Rules made thereunder ('the Act') and the erstwhile Listing Agreement, Shri Dheeraj Arora, Independent Director of the Company was appointed at the Annual General Meeting of the Company held on 29th September, 2014, to hold office for five consecutive years for a term up to March 31, 2019.

Sub-section (11) of Section 149 of the Act provides that Independent Directors shall not hold office for more than two consecutive terms. The Board of Directors of the Company and the Nomination and Remuneration Committee have evaluated the performance of the Independent Director and on the basis of the said evaluations have concluded that the Independent Directors fulfill their responsibilities towards the Company in a professional and ethical manner, actively participate in discussions during the Board and Committee meetings and act objectively and constructively while bringing an independent opinion during deliberations at the said meetings. It is now proposed that Shri Dheeraj Arora, Independent Directors of the Company be appointed for a second term of five consecutive years, commencing from April 1, 2019 up to March 31, 2024.

Shri Dheeraj Arora is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Shri Dheeraj Arora that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Company has also received separate notices in writing from a member, proposing the candidature of each of the aforementioned Director (Shri Dheeraj Arora) for the office of Director of the Company.

In the opinion of the Board, they also fulfill the conditions for their reappointment as Independent Directors as specified in the Act and the Listing Regulations. They are independent of the management. No other director or Key managerial personnel or their relatives is interested or concerned in the proposed special resolution no. 1 &2 referred to above.

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

Item No.2

Special Resolution:

In the light of provisions of the Companies Act, 2013, the Board of Directors of your company seeks to obtain overall consent of the shareholder with monetary annual limits that the Board of Directors may enter into with its Related Parties (as defined under the Companies Act, 2013) from time to time for the

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

financial year 2017-18 and beyond depending upon the business exigencies as it would be in compliance of and consistent with the requirement of obtaining prior approvals of the shareholders for each and every Related Party transactions.

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

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

The Board of Directors of your company has approved this item in the Board Meeting held on 05th September 2018 and recommends the Resolution as set out in the Notice for the approval of members of the Company as a Special Resolution.

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

By Order of the Board
BIHARIJI ISPAT UDYOG LIMITED

Sd/-
(RANJANA INDOLIA)
COMPANY SECRETARY

Registered Office:

602, Chiranjiv Tower, 43, Nehru Place,
New Delhi- 110019
CIN: L27109DL1974PLC007047
Date: 05th September 2018

BIHARIJI ISPAT UDYOG LIMITED
CIN: L27109DL1974PLC007047

Annexure

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

| | | |
|---|--|--|
| Name of Directors | Smt. Veena Agarwal | Shri Dheeraj Arora |
| DIN | 00060415 | 06897134 |
| Date of Birth | 21/10/1959 | 06/04/1978 |
| Date of First Appointment | 13/06/2014 | 13/06/2014 |
| Qualification | Higher Secondary | Higher Secondary |
| Expertise in specific functional area | She is in business having 35 years' experience in the area of general finance and investment. | He is in Business having over 20 years' experience in Construction Industry. |
| Relation with other Directors | Not Related to any other Directors of the company | Not Related to any of Directors the company |
| List of public companies in which directorship held (including foreign Companies) | 1. Srinarayan Rajkumar Merchants Ltd. 2.JST Engineering Services Ltd. | -Jotindra Steel & Tubes Ltd. |
| Chairman/ Member of the Committee of Board of Directors of other public Companies | -Srinarayan Rajkumar Merchants Ltd. -Audit Committee - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) | Nil |
| Shareholding in the Company | Nil | Nil |

BIHARIJI ISPAT UDYOG LIMITED
(CIN: L27109DL1974PLC007047)

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have the pleasure in presenting the 44th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2018.

FINANCIAL RESULTS:

The Financial Results for the year ended 31st March, 2018 are as under:-

| PARTICULARS | Rs. in Lacs | |
|--|--------------------|----------------|
| | 2017-18 | 2016-17 |
| Gross Sales and Other Income | 165.84 | 817.33 |
| Gross Profit before Finance Cost, Depreciation & Taxes | 143.89 | 102.10 |
| Less: Finance Cost | 78.55 | 71.74 |
| Less : Depreciation | 6.39 | 6.71 |
| Profit before Tax | 58.95 | 23.65 |
| Exceptional/Extra Ordinary items | - | - |
| Tax Expense | 1.13 | 11.53 |
| Profit after Tax | 57.82 | 12.12 |
| Transfer to General Reserve | 57.82 | 12.12 |
| Earning per equity shares (Basic & Diluted) | 0.96 | 0.20 |

PERFORMANCE REVIEW:

Your Company achieved an enhanced performance in profits before taxes and profits after taxes as compared to previous year. The Gross revenues touched Rs. 165.84 Lacs compared to Rs.817.33 Lacs and the operating profits i.e. before finance cost depreciation and taxes recorded was Rs. 143.89 Lacs compared to Rs. 102.10 Lacs during the previous year. The rise in operating profits as well as net profits is mainly due to favorable fluctuation in the value of closing stock of shares and securities.

DIVIDEND & RESERVES:

In order to conserve the resources of the company, the Board of Directors have not recommended payment of dividend to the equity shareholders of the company for the financial year 2017-18 closed on 31st March, 2018.

SHARE CAPITAL:

The paid up equity share capital as on 31st March 2018 was 600.00 Lacs. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

FIXED DEPOSITS:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

As on March 31, 2018, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Act. The details of the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

A detailed report on contracts and arrangements made during the year 2017-18, transactions being in the ordinary course of business and at arm's length have been reported and annexed hereto in this report in the prescribed Form AOC-2 read with note no.22 (11) of the Financial Statements.

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

NUMBER OF MEETINGS OF THE BOARD:

Twelve Board Meetings were held during the financial year ended on 31st March, 2018 and the gap between two Board Meetings did not exceed one hundred & twenty days. The necessary quorum was present for all the meetings. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

BOARD EVALUATION:

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

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

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

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirements under Schedule IV of the Companies Act 2013 and the Listing Regulations, 2015, a separate meeting of the Independent Directors was held on 12/02/2018.

The Independent Directors at the meeting reviewed the following:-

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

LISTING ON STOCK EXCHANGES:

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

CORPORATE GOVERNANCE:

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

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant Board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2017-18.

DIRECTORS & KEY MANAGERIAL PERSONNEL/ DECLARATION ON INDEPENDENT DIRECTORS:

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

Smt. Veena Aggarwal retires by rotation and being eligible has offered herself for re-appointment.

There has been no change in the composition of the Board of directors during the year under report.

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

During the year under report Smt. Vandana Kaushik, ACS-31054 company secretary, was removed from the services of the company w.e.f. 12th December, 2017 and in her place the Board of Directors appointed Ms.

Bhawna Agarwal (Membership No. A31001) as the Company Secretary of the company w.e.f. 08th January, 2018 to comply with the requirement of section 203 of the Act.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

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

COMMITTEES OF THE BOARD OF DIRECTORS:

AUDIT COMMITTEE:

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

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

- (i) The terms of reference of the Audit Committee are as set-out in Section 177 of the Act.
- (ii) The Audit Committee had Seven Meetings during the financial year 2017-18 ended on 31st March, 2018 as per details thereof and the names of Directors who attended the said meetings, are as under:-

Attendance of Directors at the Audit Committee Meetings held during the financial year 2017-18:-

| Name of Director | Date of Meetings | | | | | | |
|---------------------|------------------|------------|------------|------------|------------|------------|------------|
| | 07.04.2017 | 27.05.2017 | 24.07.2017 | 11.08.2017 | 14.09.2017 | 14.11.2017 | 12.02.2018 |
| Shri Dheeraj Arora | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Shri N.K. Sureka | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Smt. Jaspreet Arora | Yes | Yes | No | No | Yes | Yes | Yes |

NOMINATION AND REMUNERATION COMMITTEE:

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

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

During the year 2017-2018, Nomination and Remuneration Committee met twice and provided status updates to the Board of directors of the company.

Attendance of Directors at the NRC Meetings held during the financial year 2017-18:

| Name of Director | Date of Meetings | |
|---------------------|------------------|------------|
| | 12.12.2017 | 08.01.2018 |
| Shri Dheeraj Arora | Yes | No |
| Smt. Veena Aggarwal | No | Yes |
| Smt. Jaspreet Arora | Yes | Yes |

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

Selection Criteria for Directors:

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

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

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

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

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

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

Selection Criteria for Senior Management:

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

Remuneration for Directors, KMP and other Employees:

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

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is dependent on short and long-term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.

- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.

- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the manufacturing industry and commensurate to the qualifications and experience of the concerned individual.

- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

Performance Evaluation:

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

- a) **Board:** Each Board member completes the self-evaluation form. Independent Directors discuss the self-evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman discusses the evaluation form analysis with the Managing Director and later with the entire Board at the Board Meeting

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

Remuneration to Directors:

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

Since Shri N. K. Sureka opted to be an honorary Managing Director of the company, no remuneration in the capacity as Managing Director was paid to him during the financial year 2017-18 ended on 31st March, 2018.

Sitting fees paid to Directors for meetings of the Board/Committee during 2017-18:-

| | Rs. |
|---------------------|---------------|
| Shri N.K. Sureka | 2500/- |
| Smt. Veena Aggarwal | 2000/- |
| Shri. Dheeraj Arora | 2250/- |
| Smt. Jaspreet Arora | 2250/- |
| Total | <u>9000/-</u> |

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

During the year 2017-2018, Stakeholders Committee met twice and provided status updates to the Board of directors of the company:-

Attendance of Directors at the SRC Meetings held during the financial year 2017-18:-

| Name of Director | Date of Meetings | |
|---------------------|------------------|------------|
| | 27.05.2017 | 12.02.2018 |
| Shri Dheeraj Arora | Yes | Yes |
| Smt. Veena Aggarwal | Yes | Yes |
| Smt. Jaspreet Arora | Yes | Yes |

Status of Share-transfer/ Shareholder's complaint during the year 2017-18

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

RISK MANAGEMENT COMMITTEE:

Your directors have constituted the Risk Management Committee comprising of Shri Navneet Kumar Sureka as Chairman, and Smt. Veena Aggarwal and Shri Dheeraj Arora as members.

The purpose of the committee is to assist the Board in fulfilling its corporate governance duties by overseeing the responsibilities with regard to the identification, evaluation and mitigation of operational, strategic and environmental risks. The committee has the overall responsibility of monitoring and approving the risk policies of the Company. The risk management committee is also responsible for reviewing and approving risk disclosure statements in any public document or disclosures.

During the year 2017-2018, Risk Management Committee met **twice** and provided status updates to the Board of directors of the company.

Attendance of Directors at the Risk Management Committee Meetings held during the financial year 2017-18:-

| Name of Director | Date of Meetings | |
|--------------------------|-------------------------|-------------------|
| | 27.05.2017 | 12.02.2018 |
| Shri Dheeraj Arora | Yes | Yes |
| Smt. Veena Aggarwal | Yes | Yes |
| Sh. Navneet Kumar Sureka | Yes | Yes |

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

During the year 2017-2018, no such report were made to the Chairman of Audit Committee.

PREVENTION OF SEXUAL HARASSMENT POLICY:

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

During the year 2017-2018, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2018 for redressal.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS:

No significant and material orders have been passed during the year under review by the regulators or courts or tribunals impacting the going concern status and Company’s operations in future.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

INTERNAL FINANCIAL CONTROLS:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons. Apart from the above the company has engaged Mr. S.K JAIN, Chartered Accountants, Faridabad to conduct Internal Audit during the year 2017-18.

MANAGEMENT DISCUSSION & ANALYSIS:

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

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

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

RISKS & CONCERNS:

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

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

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

| | | |
|--------------------------------------|--|--|
| Securities listed on Stock Exchanges | dependent on fluctuating trend of the market of securities listed on Stock Exchange. | minimize the impact of wide fluctuations in market prices of securities. |
|--------------------------------------|--|--|

STATUTORY AUDITORS:

Pursuant to the provisions of section 139 of the Companies Act, 2013, the members at the 43rd Annual General Meeting of the Company held on September 2017 appointed M/s. SENSONS, Chartered Accountants, Faridabad with Firm Registration Number 002817N as the Statutory Auditors of the Company from the conclusion of 43rd Annual General Meeting till the conclusion of 48th Annual General Meeting, covering one term of five consecutive years on a remuneration as may be mutually agreed upon between Shri N.K. Sureka Managing Director and the aforesaid Auditors, subject to ratification by the members at each intervening Annual General Meeting. In view of the amendment to the said section 139 through the Companies (Amendment) Act, 2017 notified on 7 May 2018, ratification of auditors' appointment is no longer required.

AUDITORS' REPORT:

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

The statutory audit report for the year 2017-18 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditor.

SECRETARIAL AUDITOR:

The Board of Directors of the Company, in compliance with section 204 of the Act have appointed Ms. Jyoti Arya, Practicing Company Secretary (M. No.-A48050/ COP-17651) of M/s. Jyoti Arya & Associates, Company Secretaries, as the Secretarial Auditors to conduct secretarial audit of the Company for the FY 2017-18. The Secretarial Audit Report as per Section 204 of the Act for FY 2017-18 is placed as annexure to this report

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

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

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

A. CONSERVATION OF ENERGY:

Measures taken, additional investments and impact on reduction of energy consumption
Disclosure of particulars with respect to Conservation of Energy. Nil

B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to Technology Absorption NA

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

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

1. Expenditure on R&D: -NA-

(A) FOREIGN EXCHANGE EARNINGS AND OUT GO

(Rs. in Lacs)

| | 2017 - 18 | 2016 - 17 |
|----------------------------|-----------|-----------|
| a) F.O.B. Value of Exports | Nil | Nil |

| | | | |
|----|--------------------------------------|-----|-----|
| b) | Earning in foreign exchange | Nil | Nil |
| c) | Foreign Exchange out go – Travelling | Nil | Nil |

PARTICULARS OF EMPLOYEES:

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

GENERAL:

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

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

ACKNOWLEDGEMENT:

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

Registered Office:

**602, Chiranjiv Tower, 43, Nehru Place,
New Delhi-110019
(CIN:L27109DL1974PLC007047)
Date: September 05, 2018**

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

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

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

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

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

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | TRADING OF SHARES & SECURITIES | 67120 | 96% |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL | | | | | |
|--|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | NA | NA | NIL | NIL | |

| IV. SHARE HOLDING PATTERN | |
|--|--|
| (Equity share capital breakup as percentage of total equity) | |

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2017] | | | | No. of Shares held at the end of the year [As on 31-March-2018] | | | | % Change during the year |
|-------------------------------|--|-----------------|------------------|-------------------|--|----------|------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 19,83,260 | - | 19,83,260 | 33.05% | 19,83,260 | - | 19,83,260 | 33.05% | 0.00% |
| b) Central Govt | | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) State Govt(s) | | | - | 0.00% | | | - | 0.00% | 0.00% |
| d) Bodies Corp. | 11,25,950 | 1,00,000 | 12,25,950 | 20.43% | 12,25,950 | - | 12,25,950 | 20.43% | 0.00% |
| e) Banks / FI | | | - | 0.00% | | | - | 0.00% | 0.00% |
| f) Any other | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub Total (A) (1) | 31,09,210 | 1,00,000 | 32,09,210 | 53.49% | 32,09,210 | - | 32,09,210 | 53.49% | 0.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Other Individuals | | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) Bodies Corp. | | | - | 0.00% | | | - | 0.00% | 0.00% |
| d) Any other | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | 31,09,210 | 1,00,000 | 32,09,210 | 53.49% | 32,09,210 | - | 32,09,210 | 53.49% | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | | - | - | 0.00% | 0.00% |
| c) Central Govt | | | - | 0.00% | | | - | 0.00% | 0.00% |
| d) State Govt(s) | | | - | 0.00% | | | - | 0.00% | 0.00% |
| e) Venture Capital Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |

| | | | | | | | | | |
|--|-----------|-----------|-----------|---------|-----------|-----------|-----------|---------|----------|
| f) Insurance Companies | | | - | 0.00% | | | - | 0.00% | 0.00% |
| g) Fills | | | - | 0.00% | | | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |
| i) Others (specify) | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | 10,000 | 10,000 | 0.17% | | | - | 0.00% | -100.00% |
| ii) Overseas | | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 15,000 | 1,53,285 | 1,68,285 | 2.80% | 26,500 | 1,53,285 | 1,79,785 | 3.00% | 6.83% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 7,91,400 | 18,21,100 | 26,12,500 | 43.54% | 7,79,900 | 18,21,100 | 26,01,000 | 43.35% | -0.44% |
| c) Others (specify) | - | - | - | 0.00% | 0 | 10,005 | 10,005 | 0.17% | 0.00% |
| Non Resident Indians | - | - | - | 0.00% | | | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | | | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Nationals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Clearing Members | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Trusts | - | 5 | 5 | 0.00% | - | - | - | 0.00% | -100.00% |
| Foreign Bodies - D R | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | 8,06,400 | 19,84,390 | 27,90,790 | 46.51% | 8,06,400 | 19,84,390 | 27,90,790 | 46.51% | 0.00% |
| Total Public (B) | 8,06,400 | 19,84,390 | 27,90,790 | 46.51% | 8,06,400 | 19,84,390 | 27,90,790 | 46.51% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Grand Total (A+B+C) | 39,15,610 | 20,84,390 | 60,00,000 | 100.00% | 40,15,610 | 19,84,390 | 60,00,000 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

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

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

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | 32,09,210 | 53.49% | 32,09,210 | 53.49% |
| | Changes during the year- NIL | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 32,09,210 | 53.49% | 32,09,210 | 53.49% |

(iv) Shareholding Pattern of top ten Shareholders

NIL

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

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|-------------------------------------|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | PRAMOD KUMAR AGARWAL | | | | | | |
| | At the beginning of the year | | | 2,96,600 | 4.94% | 2,96,600 | 4.94% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 2,96,600 | 4.94% | 2,96,600 | 4.94% |
| 2 | SANGEETA AGGARWAL | | | | | | |
| | At the beginning of the year | | | 2,95,000 | 4.92% | 2,95,000 | 4.92% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 2,95,000 | 4.92% | 2,95,000 | 4.92% |
| 3 | AMARJEET | | | | | | |
| | At the beginning of the year | | | 65,000 | 1.08% | 65,000 | 1.08% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 65,000 | 1.08% | 65,000 | 1.08% |
| 4 | BHUSHAN MANDAL | | | | | | |
| | At the beginning of the year | | | 34,000 | 0.57% | 44,500 | 0.74% |
| | Changes during the year | 21.04.2017 | Transfer | 10,500 | 0.18% | - | 0.00% |
| | At the end of the year | | | 44,500 | 0.74% | 44,500 | 0.74% |
| 5 | SUMER SINGH | | | | | | |
| | At the beginning of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| 6 | ANAND BANSAL | | | | | | |
| | At the beginning of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| 7 | BHUREY SINGH | | | | | | |
| | At the beginning of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| 8 | SURESH KUMAR SHAMA | | | | | | |
| | At the beginning of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| 9 | SURESH CHAND | | | | | | |
| | At the beginning of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 40,000 | 0.67% | 40,000 | 0.67% |
| 10 | ANIL KUMAR | | | | | | |
| | At the beginning of the year | | | 30,000 | 0.50% | 36,000 | 0.60% |
| | Changes during the year | 21.04.2017 | Transfer | 6,000 | 0.10% | - | 0.00% |
| | At the end of the year | | | 36,000 | 0.60% | 36,000 | 0.60% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | NAVNEET KUMAR SUREKA | | | | | | |
| | At the beginning of the year | | | 1,88,250 | 3.14% | 1,88,250 | 3.14% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,88,250 | 3.14% | 1,88,250 | 3.14% |

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|--------------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 4,24,76,443 | | 4,24,76,443 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 4,24,76,443 | - | 4,24,76,443 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | | | | - |
| * Reduction | - | 1,24,24,187 | | 1,24,24,187 |
| Net Change | - | 1,24,24,187 | - | 1,24,24,187 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 3,00,52,256 | - | 3,00,52,256 |

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

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount (Rs/Lac) |
|-----|---|-------------------------|----------------|---|---|--------------------------|
| | | Name | N.K. SUREKA | | | |
| | | Designation | MD | | | |
| 1 | Gross salary | | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | - | - | - | - |
| 2 | Stock Option | | - | - | - | - |
| 3 | Sweat Equity | | - | - | - | - |
| 4 | Commission | | - | - | - | - |
| | - as % of profit | | - | - | - | - |
| | - others, specify | | 2,500.00 | - | - | 2,500.00 |
| 5 | Others, please specify (Sitting Fee) | | | | | - |
| | | Total (A) | 2,500.00 | - | - | 2,500.00 |
| | | Ceiling as per the Act | | | | |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount (Rs/Lac) |
|-----|--|--------------------------------|-------------------|------------------|--------------------------|
| | | DHIRAJ ARORA | JASPREET ARORA | VEENA AGARWAL | |
| 1 | Independent Directors | | | | |
| | Fee for attending board committee meetings | 2,250.00 | 2,250.00 | | 4,500.00 |
| | Commission | - | - | | - |
| | Others, please specify | - | - | | - |
| | Total (1) | 2,250.00 | 2,250.00 | - | 4,500.00 |
| 2 | Other Non-Executive Directors | | | | - |
| | Fee for attending board committee meetings | - | - | - | - |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | 2,000.00 | 2,000.00 |
| | Total (2) | - | - | - | 2,000.00 |
| | Total (B)=(1+2) | - | - | - | 6,500.00 |
| | Total Managerial Remuneration | 2,250.00 | 2,250.00 | 2,000.00 | 6,500.00 |
| | Overall Ceiling as per the Act | Maximum Rs. 100000 per meeting | | | |

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

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total Amount (Rs/Lac) |
|-----|---|----------------------------------|-------------|-------------------|--------------------------|
| | | Name | NA | RAM KISHAN SHARMA | |
| | Designation | CEO | CFO | CS | |
| 1 | Gross salary | | 3,25,555.00 | 41,129.00 | 3,66,684.00 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, | | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | - | - | - |
| 2 | Stock Option | | - | - | - |
| 3 | Sweat Equity | | - | - | - |
| 4 | Commission | | - | - | - |
| | - as % of profit | | - | - | - |
| | - others, specify | | - | - | - |
| 5 | Others, please specify | | - | - | - |
| | Total | - | 3,25,555.00 | 41,129.00 | 3,66,684.00 |

* Ms. Bhawna agarwal joined the post of compnay secretary w.e.f. 08th January, 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

FOR BIHARJUI ISPAT UDYOG LIMITED

DATE:05/09/2018
PLACE: DELHI

Sd/-
NAVNEET KUMAR SUREKA
MANAGING DIRECTOR
DIN:00054929

Sd/-
VEENA AGGARWAL
DIRECTOR
DIN: 00060415

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

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

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

Based on my/our verification of the company M/s Bihariji Ispat Udyog Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period) and;
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

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

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

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

The Board of directors removed Ms. Vandana Kaushik from the post of the Company Secretary of the Company in their Board Meeting dated 12th December 2017 thereafter Ms. Bhawna Agarwal, Company Secretary appointed for the post of Company Secretary w.e.f. 08th January, 2018 during the period under review.

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

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

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

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

FOR JYOTI ARYA & ASSOCIATES
(Practicing Company Secretaries)

Date: 01/08/2018
Place: New Delhi

Sd/-
JYOTI ARYA
(Proprietor)
Membership No.-A48050
C.P. No.-17651

ANNEXURE 'A'

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

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

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

FOR JYOTI ARYA & ASSOCIATES
(Practicing Company Secretaries)

Date: 01/08/2018
Place: New Delhi

Sd/-
JYOTI ARYA
(Proprietor)
Membership No.-A48050
C.P. No.-17651

BIHARIJI ISPAT UDYOG LIMITED
Annexure - II

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions during FY 2017-18 not at Arm's length basis:

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

2. Details of material contracts or arrangements or transactions during the FY 2017-18 at Arm's length basis:

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

Sd/-
Nanveet Kumar Sureka
Managing Director
DIN-00054929

Sd/-
Veena Aggarwal
Director
DIN-00060415

BIHARIJI ISPAT UDYOG LIMITED

Companies (Appointment & Remuneration) Rules, 2014

Annexure-III

| | | | | | | |
|--------|--|---|---|------------|----------|---|
| (i) | The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2017-18 | Director's Name | Ratio to median remuneration | | | |
| | | Mr. Navneet Kumar Sureka,MD Mrs. Veena Agarwal, Director | NIL NIL | | | |
| (ii) | The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager if any in the financial year 2017-18 compare to 2016-17 means part of the year | Director's/CFO/CEO/CS/ Manager Name | %age increase in remuneration | | | |
| | | Mr. Navneet Kumar Sureka,MD | NIL | | | |
| | | Mrs. Veena Agarwal, Director | NIL | | | |
| | | Mr. Ram Kishan Sharma, CFO | 16.74% | | | |
| | | Ms. Bhawna Agarwal,Company Secretary (appointment of Ms Bhawna Agarwal in the place of Ms. Vandana Kaushik is w.e.f. 08.01.2018) | 6.32% | | | |
| (iii) | Percentage increase in the median remuneration of employees in the financial year 2017-18 compared to 2016-17. | 55.62% | | | | |
| (iv) | Number of permanent employees on the rolls of the company | As on 31.03.2017 | As on 31.03.2018 | | | |
| | | 2 | 2 | | | |
| (v) | Explanation on the relationship between average increase in remuneration and company performance | The Company's overall gross revenues touched Rs.165.84 Lacs which is 79.71% less than last year.Profit before depreciaion and tax increased by 149.29 % as compared to previous year. | | | | |
| (vi) | Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company | NOT APPLICABLE | | | | |
| (vii) | Variation in | Details | 31.03.2018 | 31.03.2017 | | |
| | | Market Capitalization | NA | NA | | |
| | | Price Earning Ratio | NA | NA | | |
| | | Percentage Increase/decrease of market quotations | NA | NA | | |
| | | Net Worth of the Company | NA | NA | | |
| (viii) | Average Percentile increase in salaries of Employees other than managerial | During 2017-18 | During 2016-17 | | | |
| | | 41.04% | 46.27% | | | |
| | | Justification for increase with reasons for any exceptional circumstances | Normal industry standards applied based on increase in turnover | | | |
| (ix) | Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company | Name of Key Managerial Personnel | Remuneration for the years ended | | | Reason against performance of the company |
| | | | 31.03.2018 | 31.03.2017 | % change | |
| | | Mr. Navneet Kumar Sureka,MD | NIL | NIL | Nil | |
| | | Mr. Ram Kishan Sharma, CFO | 325555 | 278863 | 16.74% | |
| | | Ms. Bhawna Agarwal,Company Secretary (appointment of Ms Bhawna Agarwal in the place of Ms. Vandana Kaushik is w.e.f. 08.01.2018) | 161129 | 151548 | 6.32% | |
| (x) | Key Paramater for any variable component of remuneration availed by the Directors | NA | | | | |
| (xi) | Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year | NIL | | | | |

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

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

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

INDEPENDENT AUDITOR'S REPORT TO THE STATUTORY AUDITOR OF BIHARIJI ISPAT UDYOG LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of BIHARIJI ISPAT UDYOG LIMITED, which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 the preparation of these 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

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

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

Opinion

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 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, 2018 and its Profit in Statement of profit & Loss for the year ended on that date

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2018 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31 March, 2018 taken on record by the board of directors none of the director is disqualified as on 31 March 2018 for being appointment as a director in terms of the section 164(2) of the Companies Act,2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in " Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 21(B)(2)(B) to the financial statements.
 - ii) The Company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, except as mentioned in Note No. 21(B)(1) .
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.

FOR SENSONS

Sd/-
(S.K.JAIN)
PARTNER
Membership No. 082843
Firm Registration No.002817N

Place: Faridabad
Date: 28/05/2018

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets are physically verified by the management at reasonable intervals, in a phased verification programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deed of immovable property is held in the name of company.
- ii. Company has quoted and unquoted share and securities in inventory and as explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification.
- iii. The Company has given loan to One (1) party covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a. In our opinion and according to the information given to us, the terms and conditions of the loan given by the Company are prima facie, not prejudicial to the interest of the Company.
 - b. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. However the loan along with interest, if any, has been repaid in full and there are no overdue amounts as at the year-end in respect of both principal and interest.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- V. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed for the maintenance of cost records under sub Section 148(1) of the Companies Act, 2013 in respect of the Company.
- VII. a) According to the records of the company and as per the information and explanations given to us, it has been generally regular in depositing undisputed statutory dues like Provident Fund, Employees' State

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and Other Statutory Dues with the appropriate authorities.

b) On the basis of information and explanations given to us, there are no disputed Statutory Dues which have not been deposited with the appropriate authorities. Refer Note No. 21(B)(1)(B) for details of pending disputes for which due has not been deposited.

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

FOR SENSONS

Sd/-

(S.K.JAIN)
PARTNER

Membership No. 082843
Firm Registration No.002817N

Place: Faridabad

Date: 28/05/2018

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

ANNEXURE `B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of BIHARIJI ISPAT UDYOG LIMITED as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

FOR SENSONS

Sd/-

(S.K.JAIN)

PARTNER

Membership No. 082843

Firm Registration No.002817N

Place: Faridabad

Date: 28/05/2018

BIHARIJI ISPAT UDYOG LIMITED
Balance Sheet as at 31st March, 2018

| | NOTES | As at 31.03.2018 | As at 31.03.2017 |
|---|-------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| (a) Share capital | 1 | 6,00,00,000.00 | 6,00,00,000.00 |
| (b) Reserves and surplus | 2 | 28,02,01,561.76 | 27,54,29,569.56 |
| Sub-total - Shareholders' funds | | 34,02,01,561.76 | 33,54,29,569.56 |
| Non-current liabilities | | | |
| (a) Borrowings | 3 | 1,25,03,685.00 | 12,27,872.00 |
| (b) Other long-term liabilities | 4 | 1,75,48,571.00 | 4,12,48,571.00 |
| Sub-total - Non-current liabilities | | 3,00,52,256.00 | 4,24,76,443.00 |
| Current liabilities | | | |
| (a) Trade payables | 5 | 1,01,39,013.75 | 49,763.75 |
| (b) Other current liabilities | 6 | 9,06,99,764.00 | 8,38,49,493.00 |
| (c) Short-term provisions | 7 | 51,50,977.00 | 34,97,243.00 |
| Sub-total - Current liabilities | | 10,59,89,754.75 | 8,73,96,499.75 |
| TOTAL - EQUITY AND LIABILITIES | | 47,62,43,572.51 | 46,53,02,512.31 |
| ASSETS | | | |
| Non-current assets | | | |
| (a) Fixed assets : Tangible Assets | 8 | 1,28,35,006.09 | 1,34,73,819.22 |
| (b) Non-current investments | 9 | 14,54,69,096.93 | 14,94,69,365.00 |
| (c) Deferred tax assets (net) | | 4,67,484.00 | 4,34,431.00 |
| (d) Long-term loans and advances | 10 | 16,08,09,025.00 | 16,25,63,516.00 |
| Sub-total - Non-current assets | | 31,95,80,612.02 | 32,59,41,131.22 |
| Current assets | | | |
| (a) Inventories | 11 | 8,55,12,339.40 | 8,55,38,257.60 |
| (b) Trade receivables | 12 | 3,73,83,340.00 | 2,93,07,685.00 |
| (c) Cash and cash equivalents | 13 | 80,07,505.09 | 14,92,429.49 |
| (d) Other current assets | 14 | 2,57,59,776.00 | 2,30,23,009.00 |
| Sub-total - Current assets | | 15,66,62,960.49 | 13,93,61,381.09 |
| TOTAL - ASSETS | | 47,62,43,572.51 | 46,53,02,512.31 |
| Significant Accounting Policies and Other Notes | 22 | - | - |

As per our report of even date

For SENSONS

FIRM REGN.NO.002817N

CHARTERED ACCOUNTANTS

Sd/-
(VEENA AGARWAL)
DIRECTOR
↓: 00060415

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

Sd/-
(S.K.JAIN)

PARTNER
M.NO.082843

Sd/-
(R.K.SHARMA)
CFO

Sd/-
(RANJANA INDOLIA)
ACS 36216
COMPANY SECRETARY

Place : **New Delhi**

DATE : 28/05/2018

BIHARIJI ISPAT UDYOG LIMITED**Statement of Profit and Loss for the year ended 31st March, 2018**

| PARTICULARS | NOTES | As at 31.03.2018 | As at 31.03.2017 |
|--|--------------|-----------------------------|-----------------------------|
| INCOME | | | |
| Revenue from operations | 15 | 1,59,09,040.85 | 8,10,17,984.06 |
| Other income | 16 | 6,74,750.00 | 7,15,000.00 |
| Total Revenue | | 1,65,83,790.85 | 8,17,32,984.06 |
| Expenses: | | | |
| Purchase of Stock-in-Trade | 17 | - | 60,00,032.06 |
| Changes in inventories of finished goods and Stock-in-Trade | 18 | 25,918.20 | 6,34,64,560.20 |
| Employee Benefits Expenses | 19 | 4,86,684.00 | 3,40,411.00 |
| Finance Cost | 20 | 78,54,948.00 | 71,73,578.00 |
| Deprecation and amortization expense | 8 | 6,38,813.13 | 6,71,402.42 |
| Other expenses | 21 | 16,82,539.32 | 17,18,318.75 |
| Total Expenses | | 1,06,88,902.65 | 7,93,68,302.43 |
| Profit before exceptional and extraordinary items and tax | | 58,94,888.20 | 23,64,681.63 |
| Profit before tax | | 58,94,888.20 | 23,64,681.63 |
| Tax expense: | | | |
| Current tax | | (16,53,734.00) | (9,43,869.00) |
| MAT Credit Entitlement for current year | | 15,07,785.00 | 28,338.00 |
| Deferred tax | | 33,053.00 | (2,37,449.00) |
| Profit/(Loss) for the period | | 57,81,992.20 | 12,11,701.63 |
| Earning per equity share (Basic & Diluted): | | 0.96 | 0.20 |
| Significant Accounting Policies and Other Notes | 22 | | |

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

FIRM REGN.NO.002817N

CHARTERED ACCOUNTANTS

Sd/-

(S.K.JAIN)

PARTNER

M.NO.082843

Place : New Delhi

DATE : 28/05/2018

Sd/-

(VEENA AGARWAL)

DIRECTOR

↓: 00060415

Sd/-

(R.K.SHARMA)

CFO

Sd/-

(N. K. SUREKA)

MANAGING DIRECTOR

DIN:00054929

Sd/-

(RANJANA INDOLIA)

ACS 36216

COMPANY SECRETARY

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2018

| | 2017-18 Rs. | 2016-17 Rs. |
|--|-----------------------|-------------------------|
| A. Cash Flow from operating activities: | | |
| Net Profit / (Loss) before tax & Extra Ordinary Items | 58,94,888.20 | 23,64,681.63 |
| Adjustment for: | | |
| Depreciation | 6,38,813.13 | 6,71,402.42 |
| Dividend Received | (1,08,627.54) | (78,867.06) |
| Interest Received | (1,02,67,378.36) | (1,12,93,667.00) |
| Interest Paid | 78,54,948.00 | 71,73,578.00 |
| Profit on sale of investments | - 10,00,534.95 | (52,850.00) |
| Operating Profit/(Loss) before Working Capital changes | 30,12,108.48 | (12,15,722.01) |
| Adjustment for: | | |
| Trade & Other Receivables | (80,75,655.00) | (66,42,850.00) |
| Inventories | 25,918.20 | 6,34,64,560.20 |
| Trade payables | 1,69,39,521.00 | 63,06,517.00 |
| Cash Generated from Operations | 1,19,01,892.68 | 6,19,12,505.19 |
| Direct Taxes Paid (Net) | (22,38,982.00) | (28,48,176.00) |
| Net Cash from Operating Activities | 96,62,910.68 | 5,90,64,329.19 |
| B. Cash Flow from Investing Activities: | | |
| Purchases/Sale of Investments (Net) | 50,00,803.02 | (5,89,77,583.00) |
| Amount Due to Partnership firm Where Company is also Partner | (2,37,00,000.00) | (14,66,507.00) |
| Loans given/Received back (Net) | 17,54,491.00 | (53,29,450.00) |
| Interest Received | 1,02,67,378.36 | 1,12,93,667.00 |
| Dividend Received | 1,08,627.54 | 78,867.06 |
| Net Cash generated in Investing Activities | (65,68,700.08) | (5,44,01,005.94) |
| C. Cash Flow from Financing Activities: | | |
| Increase/decrease in unsecured Borrowings | 1,12,75,813.00 | 12,27,872.00 |
| Interest paid | (78,54,948.00) | (71,73,578.00) |
| Net cash generated in Financing Activities | 34,20,865.00 | (59,45,706.00) |
| Net Change in Cash and Cash Equivalents (A+B+C) | 65,15,075.60 | (12,82,382.75) |
| Cash and Cash Equivalents as at 1st April (Opening Balance) | 14,92,429.49 | 27,74,812.24 |
| Cash and Cash Equivalents as at 31st March (Closing Balance) | 80,07,505.09 | 14,92,429.49 |

For SENSONS

FIRM REGN.NO.002817N
CHARTERED ACCOUNTANTS

Sd/-
(S.K.JAIN)
PARTNER
M.No.082843
Place : **New Delhi**
Date : **28/5/2018**

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

Sd/-
(RANJANA INDOLIA)
ACS 36216
COMPANY SECRETARY

Sd/-
VEENA AGARWAL
DIRECTOR
DIN: 00060415

Sd/-
(R.K.SHARMA)
CFO

NOTES 1 : SHARE CAPITAL

| | As at 31.03.2018 Rs. | As at 31.03.2017 Rs. |
|--|----------------------------|----------------------------|
| AUTHORISED | | |
| 6,000,000 (6,000,000) Equity Shares of Rs.10/- each | 6,00,00,000.00 | 6,00,00,000.00 |
| ISSUED SUBSCRIBED AND PAID UP | | |
| 6,000,000 (6,000,000) Equity Shares of Rs. 10/- each fully paid up in Cash | 6,00,00,000.00 | 6,00,00,000.00 |
| | 6,00,00,000.00 | 6,00,00,000.00 |

Share holders holding more than 5% of shareholding

| Name of the Share Holders | 31.03.2018 | | 31.03.2017 | |
|--|---------------|--------|---------------|--------|
| | No. of Shares | % held | No. of Shares | % held |
| a) Deepanshu Sureka | 7,24,100.00 | 12.07% | 7,24,100.00 | 12.07% |
| b) Navneet Kumar Sureka HUF | 3,30,000.00 | 5.50% | 3,30,000.00 | 5.50% |
| c) Quality Synthetics industries Ltd. | 5,24,400.00 | 8.74% | 6,39,400.00 | 10.66% |
| d) Srinarayan Raj Kumar Merchants Ltd. | 4,64,650.00 | 7.74% | 4,64,650.00 | 7.74% |

NOTES 2 : RESERVES AND SURPLUS

| | | | | |
|---|-----------------|------------------------|-----------------|------------------------|
| RBI RESERVE FUND FOR NBFC | | | | |
| Balance Brought Forward | 2,71,76,850.00 | | 2,71,76,850 | |
| Add: Transferred from Profit & Loss Account | 11,60,000.00 | 2,83,36,850.00 | - | 2,71,76,850.00 |
| RBI RESERVE FUND for NBFC (Contingent Provisions against Standard Assets) | | | | |
| Balance Brought Forward | 21,90,000.00 | | 21,90,000 | |
| Add: Transferred from Profit & Loss Account | - | 21,90,000.00 | - | 21,90,000.00 |
| SHARE PREMIUM ACCOUNT | | | | |
| Balance brought forward | | 7,56,00,000.00 | | 7,56,00,000.00 |
| PROFIT & LOSS ACCOUNT | | | | |
| Balance Brought forwards | 17,04,62,719.56 | | 16,94,25,648.93 | |
| Profit for the Year | 57,81,992.20 | | 12,11,701.63 | |
| Adjustments For : | | | | |
| Income Tax for earlier year | - | 10,10,000.00 | - | 1,74,631.00 |
| Transferred to RBI Reserve Fund for NBFC | (11,60,000.00) | | - | |
| Contingent Provisions against Standard Assets | - | 17,40,74,711.76 | - | 17,04,62,719.56 |
| | | 28,02,01,561.76 | | 27,54,29,569.56 |

NOTES 3 : BORROWINGS

| | As at 31st March 2018 | | As at 31st March 2017 | |
|--|-----------------------|-----------------------|-----------------------|---------------------|
| | Long Term | Short Term | Long Term | Short Term |
| From Bodies Corporate-other Party | - | 1,25,03,685.00 | - | 12,27,872.00 |
| | - | 1,25,03,685.00 | - | 12,27,872.00 |

Term Loan from ICICI Home Finance

Term Loan from ICICI Home Finance is a joint loan in the name of M/s. Bihariji Ispat Udyog Ltd. and Shri Navneet Kumar Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property Secured against First Charge and deposit of the title deeds for mortgage in respect of the Property at apartment No. PNA 011, The Pinnacle In DLF City Gurgaon owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2018 is Rs.1,47,64,760.10/- (previous year Rs.1,77,91,866) and the instalments(Principal) due within the period of next 12 months are Rs.31,18,509.50 (Previous year Rs.30,72,100), The same property is also given as security by extension of charge for an OD limit of Rs. 7,50,00,000/- taken by Taanz fashion India Pvt. Ltd.

During the year the co-applicant, M/s Jotindra Steel & Tubes Limited has taken a joint loan by squaring up the above loan in the name of M/s. Bihariji Ispat Udyog Ltd., Quality Synthetic Industries limited, Mr.Navneet Sureka,Mr.Vishnu Kumar Sureka and Mr. Akhil Kumar Sureka, where M/s. Jotindra Steel & Tubes Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property at First Floor, 2nd Portion, Pramukh Plaza, Wing "A" Chakala Road, Chakala, Andheri (East), Mumbai owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director & Mr.Vishnu Kumar Sureka, Authorised Signatory of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Jotindra Steel & Tubes Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2018 is Rs.2,78,69,687 (Previous year Rs.2,96,69,021) and the installments due within the period of next 12 months are Rs.20,07,552/- (previous year Rs. 17,99,334)

| NOTES 4 : OTHER NON CURRENT LIABILITIES | as at 31-03-2018 | as at 31-03-2017 |
|--|-------------------------|-------------------------|
| Due to firms where Company is partner : | | |
| M/s Rashi Developers | 24,48,571.00 | 24,48,571.00 |
| M/s Amrapali Grand | 1,51,00,000.00 | 3,88,00,000.00 |
| | <u>1,75,48,571.00</u> | <u>4,12,48,571.00</u> |

| NOTES 5 : TRADE PAYABLE | as at 31-03-2018 | as at 31-03-2017 |
|--------------------------------|-------------------------|-------------------------|
| Expenses Pable | 1,01,39,013.75 | 49,763.75 |
| | <u>1,01,39,013.75</u> | <u>49,763.75</u> |

| NOTES 6 : OTHER CURRENT LIABILITES | as at 31-03-2018 | as at 31-03-2017 |
|---|-------------------------|-------------------------|
| Income Tax deducted at source | 7,85,162.00 | 7,17,086.00 |
| Advance from Customers | 8,97,25,602.00 | 8,30,02,407.00 |
| Security Deposit from tenants | 1,89,000.00 | 1,30,000.00 |
| | <u>9,06,99,764.00</u> | <u>8,38,49,493.00</u> |

| NOTES 7 : PROVISIONS | As at 31st March 2018 | | As at 31st March 2017 | |
|-----------------------------|------------------------------|---------------------|------------------------------|---------------------|
| | LONG TERM | SHORT TERM | LONG TERM | SHORT TERM |
| For Income Tax | - | 51,50,977.00 | - | 34,97,243.00 |
| | - | <u>51,50,977.00</u> | - | <u>34,97,243.00</u> |

| NOTES 10 : LOANS AND ADVANCES (Unsecured, considered good, unless otherwise stated) | As at 31st March 2018 | | As at 31st March 2017 | |
|---|------------------------------|-------------------|------------------------------|-------------------|
| | LONG TERM | SHORT TERM | LONG TERM | SHORT TERM |
| Loans | | | | |
| Considered good | | | | |
| To Related Party | 9,73,63,620.00 | | 54,51,715 | |
| To Others | 97,31,099.00 | | 9,77,47,768 | |
| Considered doubtful | 11,74,820.00 | | 11,74,820 | |
| Less: Provisions | (11,74,820.00) | | (11,74,820) | |
| | <u>10,70,94,719.00</u> | | <u>10,31,99,483</u> | |
| Advances recoverable in cash or in kind or for value to be received. | | | | |
| For Capital Contracts | 2,99,50,000.00 | | 3,56,00,000.00 | |
| Vipul Infrastructure Dev. Ltd | 2,93,50,000.00 | | 3,50,00,000.00 | |
| Amrapali Sapphires Dev. Ltd | 6,00,000.00 | | 6,00,000.00 | |
| For Others | | | | |
| Considered good | 2,35,00,000.00 | | 2,35,00,000 | |
| Considered doubtful | 90,000.00 | | 90,000 | |
| Less: Provisions | (90,000.00) | | (90,000) | |
| | <u>5,34,50,000.00</u> | | <u>5,91,00,000</u> | |
| Security and other deposits | 2,64,306.00 | | 2,64,033 | |
| | <u>16,08,09,025.00</u> | | <u>16,25,63,516</u> | |

| NOTES 11: INVENTORIES | as at 31-03-2018 | as at 31-03-2017 |
|--|-------------------------|-------------------------|
| (As per inventories taken, valued and certified by the management) | | |
| Shares & Securities (As per Annexure 11(1)) | 8,55,12,339.40 | 8,55,38,257.60 |
| | <u>8,55,12,339.40</u> | <u>8,55,38,257.60</u> |

| NOTES 12 : TRADE RECEIVABLES | as at 31-03-2018 | as at 31-03-2017 |
|--|-------------------------|-------------------------|
| Debt outstanding for a period exceeding six months | - | - |
| Other Debts | 3,73,83,340.00 | 2,93,07,685.00 |
| | <u>3,73,83,340.00</u> | <u>2,93,07,685.00</u> |

| NOTES 13 : CASH AND CASH EQUIVALENT | as at 31-03-2018 | as at 31-03-2017 |
|--|-------------------------|-------------------------|
| Cash Balance in hand: | | |
| As per books and certified | 6,619.28 | 29,754.28 |
| Balances with Scheduled Banks: | | |
| In Current Accounts | 80,00,885.81 | 14,62,675.21 |
| | <u>80,07,505.09</u> | <u>14,92,429.49</u> |

| NOTES 14 : OTHER CURRENT ASSETS | as at 31-03-2018 | as at 31-03-2017 |
|--|-------------------------|-------------------------|
| Income Tax payments & Tax Refundable | 2,18,70,989.00 | 2,06,42,007.00 |
| Mat Credit Entitlement | 38,88,787.00 | 23,81,002.00 |
| | <u>2,57,59,776.00</u> | <u>2,30,23,009.00</u> |

| NOTES 15 : REVENUE FROM OPERATIONS | Year ended 31.03.2018 | Year ended 31.03.2017 |
|---|----------------------------------|----------------------------------|
| Sale of Unquoted Shares & Securities | - | 1,00,08,000.00 |
| Conversion of Stock into Investment | - | 5,95,30,433.00 |
| Interest (Gross) (TDS Rs.11,29,366/- (Rs.2,43,120/-) | 1,02,67,378.36 | 1,12,93,667.00 |
| Commission Received | 12,500.00 | 54,167.00 |
| Dividend | 1,08,627.54 | 78,867.06 |
| Profit on Sales of Fixed Assets | 45,20,000.00 | - |
| Profit on Sales of Long Term Investments | 10,00,534.95 | 52,850.00 |
| | <u>1,59,09,040.85</u> | <u>8,10,17,984.06</u> |
| NOTES 16 : OTHER INCOME | Year ended 31.03.2018 | Year ended 31.03.2017 |
| Rent | 6,74,750.00 | 7,15,000.00 |
| | <u>6,74,750.00</u> | <u>7,15,000.00</u> |
| NOTES 17 : PURCHASE OF STOCK IN TRADE | Year ended 31.03.2018 | Year ended 31.03.2017 |
| Quoted Shares & Securities | - | 719.06 |
| Unquoted Shares & Securities | - | 59,99,313.00 |
| | <u>-</u> | <u>60,00,032.06</u> |
| NOTES 18 : CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE | Year ended 31.03.2018 | Year ended 31.03.2017 |
| STOCKS AT COMMENCEMENT OF THE YEAR | | |
| Shares & Securities | 8,55,38,257.60 | 14,90,02,817.80 |
| STOCKS AT CLOSE OF THE YEAR | | |
| Shares & Securities | 8,55,12,339.40 | 8,55,38,257.60 |
| INCREASE / (DECREASE) IN STOCKS | <u>(25,918.20)</u> | <u>- 6,34,64,560.20</u> |
| NOTES 19 : EMPLOYEE BENEFIT EXPENSES | Year ended 31.03.2018 | Year ended 31.03.2017 |
| Salary, Bonus, Exgratia & Allowances | 4,86,684.00 | 3,40,411.00 |
| | <u>4,86,684.00</u> | <u>3,40,411.00</u> |
| NOTES 20 : FINANCE COST | Year ended 31.03.2018 | Year ended 31.03.2017 |
| Interest Paid | | |
| To Others | 78,54,948.00 | 71,73,578.00 |
| | <u>78,54,948.00</u> | <u>71,73,578.00</u> |
| NOTES 21 : OTHER EXPENSES | Year ended 31.03.2018 | Year ended 31.03.2017 |
| Advertisement & Publicity | 31,816.00 | 26,123.00 |
| Rates & Taxes | 5,39,136.00 | 2,26,528.00 |
| Listing Fees | 78,126.00 | 71,563.00 |
| Traveling, Conveyance & Vehicles Expenses | 1,360.00 | 2,930.00 |
| Miscellaneous Expenses | 2,59,831.32 | 2,62,436.75 |
| Legal & Professional charges | 1,80,000.00 | 8,08,500.00 |
| Repairs & Maintenance : Building | 5,53,270.00 | 2,45,488.00 |
| Commission Paid | - | 45,000.00 |
| Auditors' Remuneration: | | |
| As Audit Fee | 30,000.00 | 20,000.00 |
| Director's Meeting Fee | 9,000.00 | 9,750.00 |
| | <u>16,82,539.32</u> | <u>17,18,318.75</u> |

NOTE-8 : FIXED ASSETS : Tangible Owned Assets

| DESCRIPTION | ORIGINAL COST | | | | DEPRECIATION WRITTEN OFF | | | | | WRITTEN DOWN VALUE | |
|------------------------------|--------------------------|---------------------------------|----------------------------------|--------------------------|--------------------------|-----------------|---|---------------------------|--------------------------|--------------------------|--------------------------|
| | As at 31st March,2017 | Additions during the year | Deductions during the year | As at 31st March,2018 | Up to 31st March,2017 | For the year | Depreciatio n Chaged to Reserves pursuance to company Act 2013 | Adjusted on deductions | Up to 31st March,2018 | As at 31st March,2018 | As at 31st March,2017 |
| | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. | Rs. P. |
| Land | 2,69,825.00 | - | - | 2,69,825.00 | - | - | - | - | - | 2,69,825.00 | 2,69,825.00 |
| Factory Shed | 5,000.00 | - | - | 5,000.00 | 4,652.52 | - | - | - | 4,652.52 | 347.48 | 347.48 |
| Ownership Flats | 2,19,18,083.00 | - | - | 2,19,18,083.00 | 87,57,204.57 | 6,38,813.13 | - | - | 93,96,017.70 | 1,25,22,065.30 | 1,31,60,878.43 |
| Plant & Machinery | 13,71,938.83 | - | - | 13,71,938.83 | 13,40,508.96 | - | - | - | 13,40,508.96 | 31,429.87 | 31,429.87 |
| Electricity Installations | 1,06,281.25 | - | - | 1,06,281.25 | 1,05,278.68 | - | - | - | 1,05,278.68 | 1,002.57 | 1,002.57 |
| Computer | 1,87,069.00 | - | - | 1,87,069.00 | 1,85,962.00 | - | - | - | 1,85,962.00 | 1,107.00 | 1,107.00 |
| Office Equipments | 2,03,361.92 | - | - | 2,03,361.92 | 1,97,236.49 | - | - | - | 1,97,236.49 | 6,125.43 | 6,125.43 |
| Tube Well | 68,000.00 | - | - | 68,000.00 | 64,896.56 | - | - | - | 64,896.56 | 3,103.44 | 3,103.44 |
| | 2,41,29,559.00 | - | - | 2,41,29,559.00 | 1,06,55,739.78 | 6,38,813.13 | - | - | 1,12,94,552.91 | 1,28,35,006.09 | 1,34,73,819.22 |
| | (2,41,29,559.00) | - | - | (2,41,29,559.00) | (99,84,337.36) | (6,71,402.42) | - | - | (1,06,55,739.78) | (1,34,73,819.32) | (1,41,45,221.64) |

NOTE-9 LONG TERM INVESTMENT

| As at 31st March,2017 Rs. | Name of the Company | No. of Shares | Paid up and face Value Rs. | C O S T | | Market Value of quoted investment Rs. |
|--|---|---------------|-------------------------------------|---------------------------------|-----------------------|--|
| | | | | As at 31st March,2018 Rs. | | |
| A. IN SHARES & SECURITIES - LONG TERM INVESTMENTS | | | | | | |
| Quoted: | | | | | | |
| 19,126 | Bihariji International Limited | 10,000 | (10,000) | 10/- | 19,126.00 | (-) (-) |
| 9,91,850 | Kamadgiri Fashion Ltd | 37,000 | (37,000) | 10/- | 9,91,581.93 | 25,51,150 (29,45,200) |
| 6,07,17,708 | Quality Synthetic Industries Ltd. | 5,28,353 | (5,28,353) | 10/- | 6,07,17,708.00 | 7,10,63,479 (1,16,25,911) |
| 15,000 | Onida Finance Limited | 300 | (300) | 10/- | 15,000.00 | 1,230 (1,230) |
| 6,56,750 | Sri Narayan Raj Kumar Merchants Ltd. | 1,30,000 | (1,30,000) | 10/- | 6,56,750.00 | 83,85,000 (83,85,000) |
| 4,482 | Penta Media Graphics Ltd. | 5,400 | (5,400) | 10/- | 4,482.00 | 3,240 - |
| 5,123 | Oswal Agro Furen Ltd. | 1,100 | (1,100) | 10/- | 5,123.00 | 1,595 (1,595) |
| 6,24,10,039 | | | | | 6,24,09,770.93 | 8,20,05,694 (22958936) |
| 34,389 | Less: Provision for permanent decrease in market value of quoted investment. | | | | 34,389.00 | |
| <u>6,23,75,650</u> | | | | | <u>6,23,75,381.93</u> | <u>8,20,05,694</u> |
| B Unquoted | | | | | | |
| 2,36,175 | Chakra Exports Pvt.Ltd. | 2,350 | (2,350) | 100/- | 2,36,175.00 | (N.A) (N.A) |
| 1,25,00,000 | Jotindra Steel & Tubes Limited | 1,30,208 | (1,30,208) | 10/- | 1,25,00,000.00 | (N.A) (N.A) |
| 50,500 | Amarpali Sapphire Developers Pvt.Ltd. | 5,050 | (5,050) | 10/- | 50,500.00 | (N.A) (N.A) |
| 10,000 | AMRAPALI PRINCELY ESTATE PRIVATE LIMIT | 1,000 | (1,000) | 10/- | 10,000.00 | (N.A) (N.A) |
| 25,00,000 | Admire Hotels India Pvt.Ltd. | 10,000 | (10,000) | 10/- | 25,00,000.00 | (N.A) (N.A) |
| 13,000 | PEBBLES PROLEASE PRIVATE LIMITED | 1,300 | (1,300) | 10/- | 13,000.00 | (N.A) (N.A) |
| 98,000 | Synergy Freightways Pvt.Ltd | 980 | (980) | 100/- | 98,000.00 | (N.A) (N.A) |
| 3,80,00,000 | Three Platinum Softech Pvt.Ltd | 38,00,000 | (38,00,000) | 10/- | 3,80,00,000.00 | (N.A) (N.A) |
| 13,000 | Heart Beet City Developers Pvt.Ltd. | 1,300 | (1,300) | 10/- | 13,000.00 | (N.A) (N.A) |
| 75,00,000 | TaanZ Fashion India Pvt,Ltd | 75,000 | (75,000) | 100/- | 75,00,000.00 | (N.A) (N.A) |
| 71,00,000 | Modgen Fashion india Pvt.Ltd | 7,10,000 | (7,10,000) | 10/- | 71,00,000.00 | (N.A) (N.A) |
| 40,00,000 | Eurospa Terry Towels Pvt.Ltd | 4,00,000 | (4,00,000) | 10/- | - | (N.A) (N.A) |
| <u>7,20,20,675</u> | | | | | <u>6,80,20,675.00</u> | |
| C In Partnership Firms | | | | | | |
| 1,50,73,040 | M/s Amrapali Grand | | | | 1,50,73,040.00 | |
| 0 | Balance Brought forward | | | | - | |
| <u>1,50,73,040</u> | Net Profit for the year | | | | <u>1,50,73,040.00</u> | |
| <u>14,94,69,365</u> | | | | | <u>14,54,69,097</u> | |
| | Grand Total (A + B+C) | | | | | |

D-1 In Partnership Firms

1 M/s Rashi Developers

Names of PartnersBihariji Ispat Udyog Limited.
Jhunjhunwala Trading (P) Ltd.
Matoshree Properties (P) Ltd.**Profit sharing Ratio**50%
25%
25%

2 M/s Amrapali Grand (*)

(*) (Refer note No.2 of Schedule O)

Bihariji Ispat Udyog Limited.
Ultra Home Constructions (P) Ltd.10%
90%

Schedule - F1: Details of Stock in Trade

| Name of Company | Face value | Opening Stock | | Cost or Net Realisable Value which ever is lower | Purchases | | Sale /Transfer to Investments | | | Closing Stock | | Market Value 31.3.2018 | Cost or Net Realisable Value which ever is lower |
|---|------------|-----------------|--------------------|--|-------------|------------|-------------------------------|-----------------------------------|-----------|-----------------|--------------------|------------------------|--|
| | | Shares Nos. | Cost | | Shares Nos. | Amount Rs. | Shares Nos. | Amount of Transfer to Investments | Sales Rs. | Shares Nos. | Cost Rs. | | |
| QUOTED | | | | | | | | | | | | | |
| Adhunik Synthetic Ltd. | | 1,700 | 1,700 | 1,700 | - | - | - | - | - | 1,700 | 1,700 | 1,700 | 1,700 |
| Allahabad Bank Ltd. | | 1,089 | 88,478 | 79,933 | - | - | - | - | - | 1,089 | 88,478 | 54,014 | 54,014 |
| Kamadgiri Fashion Ltd | | 4,570 | 1,10,495 | 1,10,495 | - | - | - | - | - | 4,570 | 1,10,495 | 5,22,808 | 1,10,495 |
| Penta Media Graphics Ltd.-Bonus Shares | | 540 | - | - | - | - | - | - | - | 540 | - | 448 | - |
| Sri Naryan Rajkumar Merchants Ltd. | | 1,35,000 | 48,90,500 | 48,90,500 | - | - | - | - | - | 1,35,000 | 48,90,500 | 87,07,500 | 48,90,500 |
| Zee Entertainment Enterprises Ltd. | | 2,125 | 2,56,913 | 2,56,913 | - | - | - | - | - | 2,125 | 2,56,913 | 12,22,938 | 2,56,913 |
| Zee Entertainment Enterprises Ltd.-Bonus Shares | | 2,529 | - | - | - | - | - | - | - | 2,529 | - | 9,77,206 | - |
| Zee Entertainment Enterprises Ltd.-6% Pref. | | 9,773 | - | - | - | - | - | - | - | 9,773 | - | - | - |
| Zee News Limited | | 960 | 31,440 | 31,440 | - | - | - | - | - | 960 | 31,440 | 36,528 | 31,440 |
| Zee Learn Ltd.* | | 582 | - | - | - | - | - | - | - | 582 | - | 20,574 | - |
| Siti Cable Network Limited* | | 1,062 | - | - | - | - | - | - | - | 1,062 | - | 15,771 | - |
| Dish TV India Ltd.* | | 1,221 | - | - | - | - | - | - | - | 1,221 | - | 86,996 | - |
| Nageshwar Investments Ltd. | | 1,000 | - | - | - | - | - | - | - | 1,000 | - | - | - |
| TOTAL 'A' | | 1,62,151 | 53,79,526 | 53,70,981 | - | - | - | - | - | 1,62,151 | 53,79,526 | 1,16,46,482 | 53,45,062 |
| UNQUOTED | | | | | | | | | | | | | |
| B Bihariji Fancy Fiber & Fabrics Ltd. | | 2,40,000 | 6,05,250 | 6,05,250 | - | - | - | - | - | 2,40,000 | 6,05,250 | 26,04,000 | 6,05,250 |
| Ultra Home Construction Pvt.Ltd | | 98,040 | 5,00,00,000 | 5,00,00,000 | - | - | - | - | - | 98,040 | 5,00,00,000 | 9,09,76,218 | 5,00,00,000 |
| AAA Steel & Energy (India) Ltd. | | 50,800 | 10,16,000 | 10,16,000 | - | - | - | - | - | 50,800 | 10,16,000 | 93,00,464 | 10,16,000 |
| Adish Land & Housing Pvt.Ltd | | 890 | 89,000 | 89,000 | - | - | - | - | - | 890 | 89,000 | 89,000 | 89,000 |
| Bihariji Power Projects Pvt.Ltd | | 760 | 76,000 | 76,000 | - | - | - | - | - | 760 | 76,000 | 76,000 | 76,000 |
| Eco Friendly Hotels India Pvt.Ltd. | | 20,000 | 9,90,000 | 9,90,000 | - | - | - | - | - | 20,000 | 9,90,000 | 59,88,800 | 9,90,000 |
| Deepak Hotels Pvt.Ltd. | | 20,000 | 19,89,600 | 19,89,600 | - | - | - | - | - | 20,000 | 19,89,600 | 20,09,600 | 19,89,600 |
| Rattan Infotech Pvt.Ltd. | | 1,300 | 1,30,000 | 1,30,000 | - | - | - | - | - | 1,300 | 1,30,000 | 20,81,274 | 1,30,000 |
| S.K.D Estates Pvt.Ltd. | | 19,950 | 1,61,70,000 | 1,61,70,000 | - | - | - | - | - | 19,950 | 1,61,70,000 | 2,15,49,791 | 1,61,70,000 |
| V.K. Flats Pvt.Ltd. | | 28,800 | 29,97,750 | 29,97,750 | - | - | - | - | - | 28,800 | 29,97,750 | 31,46,400 | 29,97,750 |
| Sureka Tubes Industries Pvt. Ltd. | | 27,385 | 29,70,563 | 29,70,563 | - | - | - | - | - | 27,385 | 29,70,563 | 31,24,355 | 29,70,563 |
| Jagruti Synthetics Ltd. | | 9,900 | 99,000 | 99,000 | - | - | - | - | - | 9,900 | 99,000 | 99,000 | 99,000 |
| GL Land & Housing Pvt.Ltd | | 7,000 | 7,00,000 | 7,00,000 | - | - | - | - | - | 7,000 | 7,00,000 | 11,93,010 | 7,00,000 |
| Magnam Products Pvt.Ltd. | | 13,936 | 17,01,864 | 17,01,864 | - | - | - | - | - | 13,936 | 17,01,864 | 17,14,685 | 17,01,864 |
| Baseline Infrastructure Pvt. Ltd. | | 825 | 8,250 | 8,250 | - | - | - | - | - | 825 | 8,250 | 8,250 | 8,250 |
| SARVOME BUILDWELL PRIVATE LIMITED | | 1,200 | 12,000 | 12,000 | - | - | - | - | - | 1,200 | 12,000 | 12,000 | 12,000 |
| SARVOME DEVELOPERS PRIVATE LIMITED | | 1,200 | 12,000 | 12,000 | - | - | - | - | - | 1,200 | 12,000 | 12,000 | 12,000 |
| Veshno Devi Properties Pvt.Ltd | | 50,000 | 5,00,000 | 5,00,000 | - | - | - | - | - | 50,000 | 5,00,000 | 5,00,000 | 5,00,000 |
| V.L. Land & Housing Pvt.Ltd | | 1,000 | 1,00,000 | 1,00,000 | - | - | - | - | - | 1,000 | 1,00,000 | 1,00,000 | 1,00,000 |
| TOTAL 'B' | | 5,92,986 | 8,01,67,277 | 8,01,67,277 | - | - | - | - | - | 5,92,986 | 8,01,67,277 | 14,45,84,847 | 8,01,67,277 |
| GRAND TOTAL (A+B) | | 7,55,137 | 8,55,46,803 | 8,55,38,258 | - | - | - | - | - | 7,55,137 | 8,55,46,803 | 15,62,31,329 | 8,55,12,339 |

1. ACCOUNTING POLICIES**(a) Basis of Accounting**

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

(b) Fixed Assets

Fixed Assets are stated at cost less depreciation.

(c) Investments

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

(d) Valuation of Inventories

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

(e) Depreciation

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

(f) Dividend

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

(g) Foreign Currency Translation

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

(h) Contingent Liabilities

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

(i) Taxes on Income

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

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

3 Contingent Liabilities not provided for in respect of:

- a. Corporate guarantees issued in favour of JV partner M/s Amrapali Grand for Rs.80,00,00,000 (Rs. 180,00,00,000)
- b. Corporate guarantees issued in favour of Loan obtained by Group Company M/s. Mauria Udyog Limited Rs.284,00,000 (Rs.284,00,000)
- c. Corporate guarantees issued in favour of OD limit obtained by Group Company M/s. Taanz fashion India Private Limited Rs.650,00,000 (Rs.200,00,000)

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

| Assessment Year | Tax on Additional Income assessed disputed in Appeals | Interest on Additional Income assessed till the date of assessment | Demand pending after CIT appeal Effect | Demand pending after ITAT appeal Effect |
|-----------------|---|--|--|---|
| 2007-08 | 3,73,73,455 | 2,68,01,712 | Nil | Nil |

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

| Assessment Year | Tax on Additional Income assessed disputed in Appeals | Interest on Additional Income assessed till the date of assessment | Demand pending after A.O Order | Demand pending after CIT appeal Effect |
|-----------------|---|--|--------------------------------|--|
| 2013-14 | 11,60,222 | 6,14,918 | 17,75,140 | Nil |

- 5 The Contingent Provision against Standard Assets @ 0.30% as per Notification No-DNBR.PD.CC.No.002 / 03.10.001 / 2014-15 issued by RBI, made in earlier year is sufficient to meet the requirement as per the notification, hence no more provision is made during the year.
- 6(i) The Reserve bank of India vide its notification dated/2010 has made it mandatory that the Non Banking Financial Companies shall not invest into capital of any partnership firm. Since the partnership firms where company is partner are into real estate project which involves various other legislative approvals . however the company has decided not to participate in any new ventures in the existing Partnership Firm.
- 6(ii) The Loan and Investment made by the company has exceeded the exposure norms prescribed by the Reserve Bank of India, the company is trying to get the same corrected.
- 7 The market value of following quoted investments have been declined substantially. However, in the opinion of the management no provision for diminution in value is required since these investments are of strategic importance to the company. The decline in market value of investments is considered to be temporary:

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

- 8 In the opinion of the management, current assets, loans and advances will have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. The balances of sundry debtors, sundry creditors and loans and advances are however, subject to confirmations and adjustments, if any.
- 9 Estimated amount of capital contracts remaining to be executed Rs4,89,52,500/- (Rs.4,89,52,500).against which advances given Rs. 3,56,00,000(Rs. 3,56,00,000)
- 10 Deferred Tax Assets has been created on:-

| PARTICULAR | As On 01.04.2017 | For the year | As On 31.03.2018 |
|--------------------------------------|------------------|--------------|------------------|
| Depreciation | (3,129) | (1,297) | (4,426) |
| Provision for Doubtful Debts & Loans | 3,90,829 | - | 3,90,829 |
| Unabsorbed Long Term Capital Loss | 46,731 | - | 46,731 |
| Unabsorbed Business Loss | - | 34,350 | 34,350 |
| Net deferred tax asset | 4,34,431 | 33,053 | 4,67,484 |

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

i) LIST OF RELATED PARTY

(a) Where control exists:-

| | |
|---|--|
| (i) Jotindra Steel & Tubes Limited | (xv) V.K. Flats Pvt. Ltd. |
| (ii) Quality Synthetic Industries Ltd | (xvi) Dwarkadish Construction Pvt. Ltd. |
| (iii) Mauria Udyog Limited | (xvii) Biharji Fancy Fibers & Fabrics Ltd. |
| (iv) Sri Narayan Rajkumar Maerchants . Ltd. | (xviii) Bhama Properties (P) Ltd. |
| (v) J.S.T. Engineering Services Ltd. | (ixx) P.D. Metal Industries (P) Ltd. |
| (vi) Saroj Metal Works Private Ltd. | (xx) Udayanchal Leasing Exports (P) Ltd. |
| (vii) Chakra Exports (P) Ltd. | (xxi) Puranmal Foods India (P) Ltd. |
| (viii) Ram Forgings Pvt. Ltd. | (xxii) VEE EM Infocenter (P) Ltd. |
| (ix) SSKS Estates Private Limited | (xxiii) Biharji Cylinders Pvt. Ltd. |
| (x) VL Estates Pvt. Ltd. | (xxiv) SKD Estates Pvt. Ltd. |
| (xi) Aakshi Exports (P) Ltd. | (xxv) Deepak Hotels (P) Ltd. |
| (xii) Sureka Tube Industries Pvt. Ltd. | (xxvi) Achal Estates Pvt. Ltd. |
| (xiii) Sri Narayan Steel Industries Pvt. Ltd. | (xxvii) VBM Estates Pvt. Ltd. |
| (xiv) Vaishnodevi Properties Pvt. Ltd. | |

(b) Key Management Personnel

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

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

Mrs. Deepa Sureka

Mrs. P L Sureka

Richa Surekha

Nil

(d) Other related parties

ii) TRANSACTION WITH RELATED PARTIES

| TYPE OF RELATED PARTY | DESCRIPTION OF THE TRANSACTION | VOLUME OF THE TRANSACTIONS | | AMOUNT OUTSTANDING RECEIVABLE / (PAYABLE) | |
|--------------------------|--|----------------------------|---------------|---|---------------|
| | | Current Year | Previous Year | Current Year | Previous Year |
| Where Control Exists | Investment made (Partnership) | - | - | - | - |
| | Loans & Advances given | 11,00,88,715 | 72,00,000 | 11,39,25,209.00 | 1,38,82,205 |
| | Loans & Advances received back | 87,04,293 | 64,98,339 | - | - |
| | Loan taken | 1,21,00,000 | 63,64,391 | - | (12,27,872) |
| | Loan repaid | 1,51,95,000 | 53,90,000 | - | - |
| | Interest received | 34,73,077 | 4,26,712 | - | - |
| | Interest paid | 3,42,310 | 2,53,481 | - | - |
| | Commission received | 11,875 | 51,459 | - | - |
| | Rent received | - | - | - | - |
| | Purchases of goods / Shares | 0 | 60,00,000 | - | - |
| | Payment of statutory dues by related party on our behalf | 17,28,234 | 27,08,461 | - | - |
| | Sale of Goods / Shares | 0 | 60,00,000 | - | - |
| | Reimbursements | 17,28,234 | 27,08,461 | - | - |
| Key Management Personnel | Directors' Fee | 9,000 | 9,750 | - | - |
| | Loan taken | - | - | - | - |
| | Remuneration | 3,25,555 | 1,92,500 | - | - |
| Other Related Party | Purchases of goods / Shares | - | - | - | - |
| | Sale of Goods / Shares | - | - | - | - |

NOTE: 1 In respect of above parties, there is no provision for doubtful debts as on 31st March, 2018 and no amount has been written off or written back during the year in respect of debts due from them.

2 Out of above certain transaction requires approval from members and Central Government, which are yet to be

12 SEGMENT REPORTING

There has been no separately reportable Segment

13 Earning Per Share:

| Particulars | Current year | Previous year |
|---|--------------|---------------|
| Profit after tax as per Profit and Loss Account | 57,81,992 | 12,11,702 |
| Average number of Equity Shares (Face value) of F | 60,00,000 | 60,00,000 |
| Basic and Diluted EPS (in rupees) | 0.96 | 0.20 |

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

15 Additional Information:

Quantitative Details:

| Name of Item | UNITS | OPENING STOCKS | | PURCHASES | | SALES\ Transferred to Investment | | CLOSING STOCKS | |
|---------------------|-------|----------------|----------------|-----------|---------------|----------------------------------|---------------|----------------|---------------|
| | | QUANTITY | AMOUNT Rs. | QUANTITY | AMOUNT Rs. | QUANTITY | AMOUNT Rs. | QUANTITY | AMOUNT Rs. |
| Shares & Securities | Nos. | 7,55,137 | 8,55,38,258 | - | - | - | - | 7,55,137 | 8,55,12,339 |
| | | (13,32,218) | (14,90,02,818) | (58,195) | (60,00,032) | (6,35,276) | (6,95,38,433) | (7,55,137) | (8,55,38,258) |

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

... Nil (Nil)

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

... Nil (Nil)

As per our report attached

For SENSONS

CHARTERED ACCOUNTANTS

Sd/-

(S.K.JAIN)

PARTNER

M.NO.082843

Place : New Delhi

Date : 28.05.2018

Sd/-

(N. K. SUREKA)

MANAGING DIRECTOR

DIN:00054929

Sd/-

(VEENA AGARWAL)

DIRECTOR

DIN: 00060415

Sd/-

(RANJANA INDOLIA)

ACS 36216

COMPANY SECRETARY

Sd/-

(R.K.SHARMA)

CFO

BIHARIJI ISPAT UDYOG LIMITED**CIN: L27109DL1974PLC007047****Form No. MGT- 12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

| | | | |
|--|---|-----------------------------------|--------------------------------------|
| Name of the Company: Bihariji Ispat Udyog Limited. | | | |
| Registered Office: Room No.- 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110 019. | | | |
| CIN: L27109DL1974PLC007047 | | | |
| BALLOT PAPER | | | |
| S.No. | Particulars | Details | |
| 1 | Name of the first named Shareholder (In Block Letters) | | |
| 2 | Postal address | | |
| 3 | Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form) | | |
| 4 | Class of Share | Equity Shares of Rs. 10/- each | |
| I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner: | | | |
| Item No. | No. of Shares held by me | I assent to the resolution | I dissent from the resolution |
| ORDINARY BUSINESSES: | | | |
| 1 | To adopt the Audited Financial Statements for the financial year ended 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon. | | |
| 2 | To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers herself for re- appointment | | |
| SPECIAL BUSINESSES: | | | |
| 3. | To appoint Shri Dheeraj Arora (DIN:06897134), a Non-executive Independent Director of the Company for 5 years. | | |
| 4. | To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013 | | |
| Place: | | | |
| Date: | | | |
| (Signature of the shareholder) | | | |

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

NOTES/INSTRUCTIONS:

For Members opting for e-voting

The Company is pleased to announce that it is offering remote e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of voting at the venue of AGM through physical ballots. For the procedure to be followed for remote e-voting by Members, kindly refer to Notes 12 of the Notice dated 05TH September 2018.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on Friday, 28th September, 2018.

For Members opting to vote by Physical Ballot

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

Voting rights shall be reckoned on the number of shares registered in the name of members as on Saturday, 22nd September, 2018.

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

The results declared alongwith Scrutinizer's Report, shall be placed on the Company's Web-site www.biharijiiispat.com and on the web-site of the CDSL within two days of the passing of the Resolutions at AGM of the Company held on Saturday, 29th September, 2018 and communicated to the MSEI where the shares of the company are listed

BIHARIJI ISPAT UDYOG LIMITED

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

Ph.:+91-11-32946682,26414057, 012*-4092008; Email Id: biharijiispat@gmail.com

Web-site:www.biharijiispat.com

CIN: L27109DL1974PLC007047

Proxy Form (Form No. MGT-11)

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

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

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

1. Name:..... of (Address).....having Email Id:.....

Signature:....., or failing him

2. Name:.....of (Address).....having Email Id:.....

Signature:....., or failing him

3. Name:.....of (Address).....having Email Id:.....

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Saturday, 29th September 2018 at 12.00 noon at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

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

| s | | For | Against |
|--------------------------|---|-----|---------|
| 1. | To adopt the Audited Financial Statements for the financial year ended 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon. | | |
| 2. | To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers herself for re- appointment | | |
| SPECIAL BUSINESS: | | | |
| 3. | To appoint Shri Dheeraj Arora (DIN:06897134), a Non-executive Independent Director of the Company for 5 years. | | |
| 4. | To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013 | | |

Signed thisday of2018

Signature of shareholder

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder

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

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

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, (INDIA)
Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116 Email Id: biharijiispat@gmail.com
CIN: L27109DL1974PLC007047

Attendance Slip

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

I hereby record my presence at the 44th Annual General Meeting held at 602, Chiranjiv Tower, 43, Nehru Place, New Delhi- 110 019 on Saturday, 29th September 2018 at 12.00 Noon.

Member's/proxy's Name _____

Member's/proxy's Signature _____

No. of Shares: _____

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

*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

NOTICE

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

ROUTE MAP TO THE VENUE OF THE 44TH AGM OF BIHARIJI ISPAT UDYOG LTD

