

42nd

**ANNUAL REPORT
2015-2016**

BIHARIJI ISPAT UDYOG LIMITED
(CIN: L27109DL1974PLC007047)

BIHARIJI ISPAT UDYOG LIMITED

BOARD OF DIRECTORS	: SH. N. K. SUREKA (DIN:0054929) MANAGING DIRECTOR SMT. VEENA AGARWAL(DIN:00060415) DIRECTOR SH. DHIRAJ ARORA(DIN: (DIN: 06897134) DIRECTOR SH. ARCHIT KATARUKA(DIN: 06897147) DIRECTOR
COMPANY SECRETARY	: MS. SUDHA YADAV
AUDITORS	: SALARPURIA & PARTNERS CHARTERED ACCOUNTANTS 1008, 10TH FLOOR, 43, CHIRANJIV TOWER, NEHRU PLACE, NEW DELHI-110019
SECRETARIAL AUDITORS	: V.K. GUPTA & CO. 1103, PLOT-5, SECTOR-4, DWARKA, NEW DELHI-110075
PRINCIPAL BANKERS	: ICICI BANK LIMITED HDFC BANK LIMITED
ADMINISTRATIVE OFFICE	: ROOM NO. 107, 1ST FLOOR, ANAND JYOTI BUILDING 41, NETAJI SUBHAS ROAD KOLKATA-700001
REGISTERED OFFICE	: 602, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI-110019
REGISTRAR & TRANSFER AGENTS	: M/S. BEETAL FINANCIAL & COMPUTER 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 42nd Annual General Meeting of the Members of Bihariji Ispat Udyog Limited will be held on Thursday, the 29th September, 2016 at 11.30 A.M. 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, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Navneet Kumar Sureka (DIN: 00054929), who retires by rotation and, being eligible, offers himself for re-appointment and to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Sh. Navneet Kumar Sureka (DIN: 00054929), who retires by rotation and, being eligible for reappointment, be and is hereby appointed as a Director of the Company."

3. To ratify the appointment of Auditors for the current year and fix their remuneration and to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s Salarpuria & Partners, Chartered Accountants (ICAI Firm Registration No. 302113E), the retiring Auditors of the Company, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, to examine and audit the accounts of the Company for the Financial Year 2016-17, on such remuneration as may be mutually agreed upon between Shri N.K. Sureka Managing Director and the aforesaid Auditors."

SPECIAL BUSINESS:

1. To authorize the Board to make give Guarantees/ provide Securities and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 as may be amended from time to time and Articles of Association of the Company, the consent and approval of the members of the Company be and is hereby accorded to the Board of Directors (here-in-after known "the Board") for giving any guarantee or providing any security in connection with a loan to any other body corporate or person upto an amount, the aggregate outstanding of which should not exceed, at any giving time, Rs. 200 (Two Hundred) Crores in case exceeding the limits as specified in Section 186(2) of the Companies Act, 2013."

"RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements, etc. for investments to be made, loans/guarantees to be given and securities to be provided to any person and/or anybody corporate, do all such acts deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any questions,

difficulty or doubt that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Managing Director or Director or Officer of the Company or any other person."

By Order of the Board
BIHARIJI ISPAT UDYOG LTD.

Sd/-

(Sudha Yadav)
COMPANY SECRETARY

Regd. Office: 602, Chiranjiv Tower,
43, Nehru Place,
New Delhi,
CIN: L27109DL1974PLC007047
Date : 31st August, 2016

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING(HEREINAFTER KNOWN "THE MEETING") 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 22nd September, 2016 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 Friday, the 23rd September, 2016 to Thursday, the 29th September, 2016 (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 demat trading by all investors w.e.f. 21st March, 2000. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience, in future.
6. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of the 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 be available on the Company's Website at www.biharijispac.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 biharijispac@gmail.com quoting their folio number(s) or their DP/ CLIENT IDs.
7. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders

8. Voting through electronic means:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, 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 or polling paper which shall be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d) The members who have cast 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 M/s SENSONS, FCA-082843 Chartered Accountants in Practice, Kothi No-667, Sector-28, Faridabad, 121 003(Haryana) 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) is 22nd September, 2016.
- 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:

EVS#N (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E- VOTING	END OF E-VOTING
160901105	Monday, 26 th September, 2016 at 9.00 A.M	Wednesday, 28 th September, 2016 at 5.00 P.M.

- i) 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 22nd September, 2016, may obtain their user ID and password for e-voting from the Company's Registrar and share transfer Agent or CDSL.
- ii) The procedure and instructions for remote e-voting are as under:
 - i. Log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" tab.
 - iii. Select "Biharji Ispat Udyog Limited" from the drop down menu and click on "SUBMIT"
 - iv. Enter your User ID - For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
 - v. 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. If you are a first time user follow the steps given below.
 - vi. Fill up the following details in the appropriate boxes:
 - vii.

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* 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 sequence number (available in the Address Label pasted in the cover and/ or in the e-mail sent to members) 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. Eg. If your name is Vasudevan with sequence number 1 then enter VA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- viii. If you are already registered with CDSL for e-voting, then you can use your existing User ID and Password for Login
- ix. If you are logging in for the first time, please enter the User ID and Password provided in this document.
- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Set Password' 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.
- xii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the relevant EVSN (E- Voting Even Number) for Bihariji Ispat Udyog Limited.
- xiv. 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.
- xv. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xvi. 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.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code, click on Forgot Password & enter the details as prompted by the system.
- xx. 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 App Store and Window Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xxi. Institutional 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 signature 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. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xxii. The facility for remote e-voting shall remain open from 9.00 A.M. on Monday the 26th of September 2016 to 5.00 P.M. on Wednesday the 28th of September, 2016. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, viz. Thursday the 22nd September, 2016, may opt for remote e-voting. 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.

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

Name: Punctet Mittal,

Designation: General Manager

Address: M/s BEETAL Financial & Computers Services Pvt. Ltd.

BEETAL HOUSE , 99, Madangir, Behind Local Shopping centre

Near Dada Harsukh Dass Mandir, New Delhi-110 062

E-mail id: beetalita@gmail.com

Phone No. 011-29961281(6 Lines)

- xxiv. The e-voting module shall be disabled by CDSL for voting after 28th September, 2016 (by 05.00 pm).
- xxv. 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 22nd September, 2016 .
- xxvi. 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 scrutiner, by use of ballot or polling paper or by using an electronic voting system for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- xxvii. The Scrutinizer after conclusion of voting by eligible members (whether through remote e-voting or ballot paper) 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 shall be declared by intimating to the stock exchanges and by placing on the website of the Company and Agency i.e. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Thursday, the 29th of September, 2016.
- k) A Member can opt for only one mode of voting i.e. either through 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 e-voting shall prevail and the voting through polling paper shall be treated as invalid.
- l) The result declared alongwith the Scrutinizer's Report shall immediately be placed on the Company's web-site www.biharijispat.com and on the web-site of CDSL www.evotingindia.com and communicated to the Metropolitan Stock Exchange of India Ltd., where the shares of the company are listed.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 31st August, 2016 convening the 42nd Annual General Meeting)

Special Business :

Item No.1

Pursuant to section 186(3) of the Companies Act, 2013 giving of any guarantee or providing any security to any person or body corporate exceeding the limits specified under section 186(2) of the said Act, requires prior approval of the shareholders by means of passing a Special Resolution. As a measure of prudence, it is deemed necessary to authorize the Board of Directors to give guarantees upto an amount not exceeding ₹ 200 (Two Hundred) Crores as the company being a NBFC exemption from the said section enumerated under clause (11) for giving corporate guarantee is not available. Hence the said resolution is placed for obtaining approval of shareholders under section 186 of the Companies Act, 2013 by way of Special Resolution.

None of the Directors of the Company and their relatives is concerned or interested, financially or otherwise in this resolution.

The Board recommends the Special Resolution set out at Item No. 1 under Special Business for approval by the shareholders.

By Order of the Board
BIHARIJI ISPAT UDYOG LTD.

Sd/-
(Sudha Yadav)
COMPANY SECRETARY

Regd. Office: 602, Chiranjiv Tower,
43, Nehru Place,
New Delhi,
CIN: L27109DL1974PLC007047
Date: 31st August, 2016

BIHARIJI ISPAT UDYOG LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have the pleasure in presenting the 42nd Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2016.

FINANCIAL RESULTS

The Financial Results for the year ended 31st March, 2016 are as under:-

	Rs. in Lacs	
	2015-16	2014-15
Gross Sales and Other Income	361.55	274.37
Gross Profit before Finance Cost, Depreciation & Taxes	172.80	146.52
Less: Finance Cost	78.09	128.12
Less: Depreciation	7.06	7.42
Profit before Tax	87.65	10.98
Tax Expense	64.10	(15.12)
Profit after Tax	23.55	26.11
Transfer to General Reserve	23.55	26.11

PERFORMANCE REVIEW

Your Company achieved a high performance in turnover as compared to previous year. The Gross revenues touched Rs. 361.55 Lacs compared to Rs.274.37 lacs and the operating profits i.e. before finance cost depreciation and taxes recorded was Rs. 172.80 Lacs compared to Rs. 146.52 Lacs during the previous year.

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 2015-16 closed on 31st March, 2016.

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, 2016, 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 2015-16, 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. 11 of the Financial Statements.

The terms & conditions of the above mentioned 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

Fifteen Board Meetings were held during the financial year ended on 31st March, 2016 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.

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 09/11/2016.

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

As per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not

apply, in respect of (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. Hence compliance with the aforesaid Regulations shall not apply to the company as the paid up equity share capital of the company is less than rupees ten crore and net worth also does not exceed rupees twenty five crore, as on the last day of the previous financial year.

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 2015-16.

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.

Shri Navneel Kumar Sureka retires by rotation and being eligible has offered himself for re-appointment.

There has been no change in composition of Board of Directors during the year except that the appointment of Shri N.K. Sureka on revised terms and conditions as reported in the previous Board Report-2015, having been approved by the shareholders in their 41st Annual General Meeting held on 29th September, 2015

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

Shri Satya Pal Gupta the Chief Financial Officer (CFO) of the Company has resigned from the services of the company w.e.f. 30th June, 2016 and in his place the Board of Directors appointed Mr. Ram Kishan Sharma as the CFO of the company w.e.f. 01st July, 2016 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.

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 non-executive directors, Shri Dhiraj Arora, Shri K. Chowdhury and Shri Navneet Kumar Sureka with Shri Dhiraj Arora as its Chairman.

- (i) The terms of reference of the Audit Committee are as set-out in Section 177 of the Act.
- (ii) The Audit Committee had five Meetings during the financial year 2015-16 ended on 31st March, 2016 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 2015-16:-

Name of Director	Date of Meeting					Total No. of Meetings Attended
	29.05.2015	13.08.2015	02.09.2015	09.11.2015	12.02.2016	
Shri Dhiraj Arora	Yes	Yes	Yes	Yes	Yes	05
Shri Archit Kataruka	Yes	Yes	Yes	Yes	Yes	05
Shri N.K. Sureka	Yes	Yes	Yes	Yes	Yes	05

COMMITTEES OF THE BOARD OF DIRECTORS.

NOMINATION AND REMUNERATION COMMITTEE.

Your directors have constituted the Nomination And Remuneration Committee comprising of Shri Dhiraj Arora as Chairman, and Shri Archit Kataruka and Smt. Veena Agarwal 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 2015-2016, Nomination and Remuneration Committee met twice and provided status updates to the Board of directors of the company.

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.

6. 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 2015-16 ended on 31st March, 2016.

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

	Rs.
Shri N.K. Sureka	2750/-
Smt. Veena Aggarwal	1750/-
Shri. Dhiraaj Arora	2000/-
Shri Archit Kataruka	2250/-
Total	8750/-

- 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 Archit Kataruka as Chairman and Shri Dhiraj Arora and Smt. Veena Agarwal as members. The Stakeholders' Relationship Committee shall consider and resolve the grievances of security holders of the company.

During the year 2015-2016, Stakeholders Committee met twice and provided status updates to the Board of directors of the company.

Status of Share-transfer/ Shareholder's complaint during the year 2015-16

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 Agarwal and Shri Dhiraj 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 2015-2016, Risk Management Committee met twice and provided status updates to the Board of directors of the company.

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 2015-2016, 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 2015-2016, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2016 for redressal.

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 in the corporate governance report, which forms part of the directors' report

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 2015-16.

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 Securities listed on Stock Exchanges	Profitability of the company is dependent on fluctuating trend of the market of securities listed on Stock Exchange.	By diversifying the portfolio so as to minimize the impact of wide fluctuations in market prices of securities.

INVESTMENT IN PARTNERSHIP FIRMS

In view of the Reserve Bank of India's Notification No.RBI/2010-11/157/DNBS.PD/CC/NO.214/03.02.002/2010-11 dated 30th March, 2011 prohibiting NBFCs from contributing capital to any partnership firm or in cases of existing partnerships NBFCs to seek early retirement from the partnership firms, your directors wish to inform that your company has not made any such contributions during the year under review. However, your company became a partner in Amrapali Grand in the year 2005 for a housing project and has to continue the partnership till the time housing project is completed.

AUDITORS

M/s. Safarpuria & Partners, Chartered Accountants, (ICAI Firm Registration No. 302113E), were appointed as the statutory auditors of the Company for a period of three years in the 40th Annual General Meeting (AGM) of the Company held on 30th September, 2014. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM. Accordingly, ratification of the members is being sought for the proposal contained in the Resolution set out at item no. 3 of the Notice.

Auditors' observations are explained in various notes on the Accounts and therefore do not call for any further comments.

AUDITORS' REPORT

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

SECRETARIAL AUDIT

Secretarial Audit Report as per Section 204 of Companies Act 2013 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	
		2015 - 16	2014 - 15
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.

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.

By order of the Board of Directors
BIHARJI ISPAT UDYOG LIMITED

-SD-	-SD-
(N.K. SUREKA)	(VEENA AGARWAL)
MANAGING DIRECTOR	DIRECTOR

602, Chiranjiv Tower,
43, Nehru Place,
New Delhi – 110 019
CIN: L27109DL1974PLC007047
Dated : 31st August, 2016

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2016.
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016

To,
The Members,
Biharji Ispat Udyog Limited
602, Chiranjiv Tower,
43, Nehru Place,
New Delhi-110 019

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Biharji 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 Biharji 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, 2016 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, 2016 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)**
and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

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

1. The R.B.I. Act, 1934

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.
- (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange Ltd.,

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice were 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.

Place : New Delhi

Date : 28th August 2016

Signature: - S.D. -

Name of Company Secretary in practice / Firm: Vijay Kumar Gupta
V.K. Gupta & Co.

FCS No. : F2816

C P No.: 13782

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.

Annexure 'A'

To,
 The Members,
 Bihariji Ispat Udyog Limited
 602, Chiranjiv Tower,
 43, Nehru Place,
 New Delhi-110 019

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.

Date: 28th August 2016

Place: New Delhi

Signature : — S D —

V K Gupta & Co.
 Company Secretaries
 FCS - 2816
 CP -13782

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

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, 2016 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.

SALARPURIA & PARTNERS

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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 :

- i) the state of affairs of the Company as at 31st March, 2016,
- ii) and its Profit in Statement of profit & Loss for the year ended on that date and
- iii) its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a 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, 2016 taken on record by the board of directors none of the director is disqualified as on 31 March 2016 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 22(4) 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. 22(7).

SALARPURIA & PARTNERS

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- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

Place: DELHI

Date: 28.05.2016

-SD-

Kamal Kumar Gupta
Partner

M.No.089190

Kolkata Office: 7, Chittranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

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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 a Company 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 our 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 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.

Kolkata Office: 7, Chitranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02

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- 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. 22(4) 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 Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

-SD-

Kamal Kumar Gupta
Partner

M.No.089190

Place: New Delhi
Date: 28.05.2016

Kolkata Office: 7, Chittranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019
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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 BIHARJI ISPAT UDYOG LIMITED as of 31 March 2016 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.

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

**Delhi Office : 1008,Chiranjiv Tower - 43, Nehru Place, New Delhi-110 019
Ph.No.26216579, 26414726,Email:salarpuria@yahoo.co.in**

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 2016, 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 Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E**

Place: Delhi

Date: 28.05.2016

-SD-

**Kamal Kumar Gupta
Partner
M. No. 089190**

BIHARIJI ISPAT UDYOG LIMITED

Balance Sheet as at 31st March, 2016

	NOTES	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	60,000,000.00	60,000,000.00
(b) Reserves and surplus	2	274,392,498.93	272,037,760.27
Sub-total - Shareholders' funds		<u>334,392,498.93</u>	<u>332,037,760.27</u>
Non-current liabilities			
(a) Borrowings	3	-	-
(b) Other long-term liabilities	4	42,715,078.00	57,580,616.00
Sub-total - Non-current liabilities		<u>42,715,078.00</u>	<u>57,580,616.00</u>
Current liabilities			
(a) Trade payables	5	28,763.75	28,013.75
(b) Other current liabilities	6	77,563,976.00	72,334,382.00
(c) Short-term provisions	7	4,399,474.00	2,553,374.00
Sub-total - Current liabilities		<u>81,992,213.75</u>	<u>74,915,769.75</u>
TOTAL - EQUITY AND LIABILITIES		<u>459,099,790.68</u>	<u>464,534,146.02</u>
ASSETS			
Non-current assets			
(a) Fixed assets - Tangible Assets	8	14,145,221.64	14,850,894.41
(b) Non-current investments	9	90,438,932.00	94,110,511.00
(c) Deferred tax assets (net)		671,880.00	7,119,105.00
(d) Long term loans and advances	10	157,234,066.00	221,065,970.00
Sub-total - Non-current assets		<u>262,490,099.64</u>	<u>337,146,480.41</u>
Current assets			
(a) Inventories	11	149,002,817.80	104,985,813.50
(b) Trade receivables	12	22,064,035.00	-
(c) Cash and cash equivalents	13	2,774,812.24	2,422,788.11
(d) Other current assets	14	22,167,226.00	19,979,064.00
Sub-total - Current assets		<u>196,609,691.04</u>	<u>127,387,665.61</u>
TOTAL - ASSETS		<u>459,099,790.68</u>	<u>464,534,146.02</u>
Significant Accounting Policies and Other Notes	22	-	-

As per our report of even date

For SALARPURIA & PARTNERS

FIRM REGN.NO.302113E

CHARTERED ACCOUNTANTS

-SD-

(KAMAL KUMAR GUPTA)

PARTNER

M.NO.89190

Place : New Delhi

DATE : 28/05/2016

-SD-

(VEENA AGARWAL)

DIRECTOR

DIN: 00060415

-SD-

(N. K. SUREKA)

MANAGING DIRECTOR

DIN:00054929

-SD-

(S.P.GUPTA)

CFO

-SD-

(SUDHA YADAV)

ACS 29361

COMPANY SECRETARY

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2016

	2015-16 Rs.	2014-15 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	8,764,530.66	1,096,435.35
Adjustment for:		
Depreciation	705,672.77	741,677.56
Dividend Received	(93,697.73)	(72,080.71)
Interest Received	(2,444,654.00)	(7,073,237.00)
Interest Paid	7,809,049.00	12,812,247.00
Operating Profit/(Loss) before Working Capital changes	14,740,900.70	7,507,042.20
Adjustment for:		
Trade & Other Receivables	(22,664,835.00)	-
Inventories	(44,017,004.30)	7,685,691.50
Trade payables	5,230,344.00	(7,080,418.00)
Cash Generated from Operations	(46,710,594.60)	8,112,315.70
Direct Taxes Paid (Net)	(304,629.00)	(885,913.00)
Net Cash from Operating Activities	(47,015,223.60)	7,226,402.70
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)	3,671,579.00	2,029,414.00
Amount Due to Partnership firm Where Company is also Partner	(964,000.00)	3,533.00
Loans given/Received back (Net)	63,831,904.00	(11,479,599.00)
Interest Received	2,444,654.00	7,073,237.00
Dividend Received	93,697.73	72,080.71
Net Cash generated in Investing Activities	69,077,834.73	(2,301,334.29)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	(13,901,538.00)	8,336,186.00
Interest paid	(7,809,049.00)	(12,812,247.00)
Net cash generated in Financing Activities	(21,710,587.00)	(4,476,061.00)
Net Change in Cash and Cash Equivalents (A+B+C)	352,024.13	449,007.41
Cash and Cash Equivalents as at 1st April (Opening Balance)	2,422,788.11	1,973,780.70
Cash and Cash Equivalents as at 31st March (Closing Balance)	2,774,812.24	2,422,788.11

As per our report of even date
For SALARPURIA & PARTNERS
CHARTERED ACCOUNTANTS

-SD-
(KAMAL KUMAR GUPTA)
PARTNLR
M NO.89190
Place : New Delhi
Date : 28/5/2016

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

- SD -
(SUDHA YADAV)
ACS 29361
COMPANY SECRETARY

- SD -
VEENA AGARWAL
DIRECTOR
DIN: 00060415

- SD -
(S.P.GUPTA)
CFO

BIHARIJI ISPAT UDYOG LIMITED
NOTES 1 : SHARE CAPITAL

	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
AUTHORISED 6,000,000 (6,000,000) Equity Shares of Rs.10/- each	60,000,000.00	60,000,000.00
ISSUED SUBSCRIBED AND PAID UP 6,000,000 (6,000,000) Equity Shares of Rs. 10/- each fully paid up in Cash	60,000,000.00	60,000,000.00
	<u>60,000,000.00</u>	<u>60,000,000.00</u>

Share holders holding more than 5% of shareholding

Name of the Share Holders	31.03.2016		31.03.2015	
	No. of Shares	% held	No. of Shares	% held
a) Master. Deepanshu Sureka	724,100.00	12.07%	724,100.00	12.07%
b) Navneet Kumar Sureka HUF	330,000.00	5.50%	330,000.00	5.50%
c) Quality Synthetics industries Ltd.	524,400.00	8.74%	639,400.00	10.66%
d) Srinayaraj Raj Kumar Merchants Ltd.	464,650.00	7.74%	464,650.00	7.74%

NOTES 2 : RESERVES AND SURPLUS

RBI RESERVE FUND FOR NBFC Balance Brought Forward	27,176,850.00		26,054,850	
Add: Transferred from Profit & Loss Account	-	27,176,850.00	522,000	27,176,850.00
RBI RESERVE FUND for NBFC (Contingent Provisions against Standard Assets) Balance Brought Forward	2,190,000.00		2,190,000	
Add: Transferred from Profit & Loss Account	-	2,190,000.00	-	2,190,000.00
SHARE PREMIUM ACCOUNT Balance brought forward		75,600,000.00		75,600,000.00
PROFIT & LOSS ACCOUNT Balance Brought forwards	167,070,910.27		165,043,939.80	
Profit for the Year	2,354,738.66		2,610,801.35	
Adjustments For : Depreciation pursuant to Company Act, 2013	-		61,830.86	
Transferred to RBI Reserve Fund for NBFC	-		522,000.00	
Contingent Provisions against Standard Assets	-	169,425,648.93	-	167,070,910.27
		<u>274,392,498.93</u>		<u>272,037,760.27</u>

NOTES 3 : BORROWINGS

Term Loan from ICICI Home Finance	As at 31st March 2016		As at 31st March 2015	
	Long Term	Short Term	Long Term	Short Term

Term Loan from ICICI Home Finance is a joint loan in the name of M/s. Biharji Ispat Udyog Ltd. and Shri Navneet Kumar Sureka, where Mauna 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 Mauna 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 31.03.2016 is Rs.2,04,98,696 (previous year Rs.2,28,46,551) and the instalments(Principal) due within the period of next 12 months are Rs.23,47,854 (Previous year Rs.22,64,519). The same property is also given as security by extension of charge for an OD limit of Rs. 2,00,00,000/- taken by Taanz fashion India Pvt. Ltd.

Term Loan from Tata Capital Financial Services Limited is a joint loan in the name of M/s. Biharji Ispat Udyog Ltd. and Shri 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, Andhera (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 31.03.2016 is Rs.1,26,35,780 (Previous year Rs.1,46,04,986) and the instalments due within the period of next 12 months are Rs.22,53,822/- (previous year Rs. 17,19,907)

NOTES 4 : OTHER NON CURRENT LIABILITIES

	as at 31-03-2016	as at 31-03-2015
A. From Bodies Corporate-Related Party	-	13,901,638.00
B. Due to firms where Company is partner :		
M/s Rashi Developers	3,915,078.00	4,879,078.00
M/s Amrapali Grand	38,800,000.00	38,800,000.00
	<u>42,715,078.00</u>	<u>57,580,616.00</u>

NOTES 5 : TRADE PAYABLE	as at 31-03-2016	as at 31-03-2015
Sundry Creditors	28,763.75	28,013.75
	28,763.75	28,013.75

NOTES 6 : OTHER CURRENT LIABILITIES	as at 31-03-2016	as at 31-03-2015
Income Tax deducted at source	780,991.00	1,319,372.00
Advance from Customers	76,782,985.00	71,015,010.00
	77,563,976.00	72,334,382.00

NOTES 7 : PROVISIONS	As at 31st March 2016		As at 31st March 2015	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
For Income Tax	-	4,399,474.00	-	2,553,374.00
	-	4,399,474.00	-	2,553,374.00

NOTES 10 : LOANS AND ADVANCES (Unsecured, considered good, unless otherwise stated)	As at 31st March 2016		As at 31st March 2015	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
Loans				
Considered good				
To Related Party	5,373,342.00		18,953,517	
To Others	92,495,457.00		92,352,195	
Considered doubtful	1,174,820.00		1,174,820	
Less: Provisions	(1,174,820.00)		(1,174,820)	
	97,868,799.00		111,305,712	
Advances recoverable in cash or in kind or for value to be received.				
For Capital Contracts	35,600,000.00		35,600,000.00	
Vipul Infrastructure Dev. Ltd	35,000,000.00		35,000,000.00	
Amrapali Sapphires Dev. Ltd	600,000.00		600,000.00	
For Others	23,500,000.00		73,500,000	
Considered good	90,000.00		90,000	
Considered doubtful	(90,000.00)		(90,000)	
Less: Provisions				
	59,100,000.00		109,100,000	
Security and other deposits	265,267.00		660,258	
	157,234,066.00		221,065,970	

NOTES 11: INVENTORIES	as at 31-03-2016	as at 31-03-2015
(As per inventories taken, valued and certified by the management)		
Shares & Securities (As per Annexure 11(1))	149,002,817.80	104,985,813.50
	149,002,817.80	104,985,813.50

NOTES 12 : TRADE RECEIVABLES	as at 31-03-2016	as at 31-03-2015
Debt outstanding for a period exceeding six months	-	-
Other Debts	22,664,835.00	-
	22,664,835.00	-

NOTES 13 : CASH AND CASH EQUIVALENT	as at 31-03-2016	as at 31-03-2015
Cash Balance in hand:		
As per books and certified	569,391.28	590,269.28
Balances with Scheduled Banks:		
In Current Accounts	986,757.96	612,855.83
In Fixed Deposit Accounts(Pledged with Noida Authority)	1,219,663.00	1,219,663.00
	2,774,812.24	2,422,788.11

NOTES 14 : OTHER CURRENT ASSETS	as at 31-03-2016	as at 31-03-2015
Income Tax payments & Tax Refundable	20,283,693.00	19,979,064.00
Mat Credit Entitlement	1,883,533.00	-
	22,167,226.00	19,979,064.00

NOTES 15 : REVENUE FROM OPERATIONS	Year ended 31.03.2016	Year ended 31.03.2015
Sale of Unquoted Shares & Securities	33,005,099.00	110,000.00
Interest (Gross)(TDS Rs.2,43,120/- (Rs.687491/-)	2,444,654.00	7,073,237.00
Commission Received	112,360.00	-

Dividend	93,697.73	72,080.71
Profit on Sales of Long Term Investments	-	17,740,935.39
	<u>35,855,810.73</u>	<u>24,996,253.10</u>

NOTES 16 : OTHER INCOME	Year ended 31.03.2016	Year ended 31.03.2015
Rent	496,250.00	2,440,000.00
Profit(Loss) from Partnerships Firms		
-M/s Rashi Developers	-	(3,633)
- M/s Amrapali Grand	3,421.00	4,493
	<u>499,671.00</u>	<u>2,440,960.00</u>

NOTES 17 : PURCHASE OF STOCK IN TRADE	Year ended 31.03.2016	Year ended 31.03.2015
Quoted Shares & Securities		
Unquoted Shares & Securities	60,544,264.00	3,179,000.00
	<u>60,544,264.00</u>	<u>3,179,000.00</u>

NOTES 18 : CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE	Year ended 31.03.2016	Year ended 31.03.2015
STOCKS AT COMMENCEMENT OF THE YEAR		
Shares & Securities	104,985,813.50	112,671,505.00
STOCKS AT CLOSE OF THE YEAR		
Shares & Securities	149,002,817.80	104,985,813.50
INCREASE / (DECREASE) IN STOCKS	<u>44,017,004.30</u>	<u>- 7,685,691.50</u>

NOTES 19 : EMPLOYEE BENEFIT EXPENSES	Year ended 31.03.2016	Year ended 31.03.2015
Salary, Bonus, Exgratia & Allowances	490,427.00	952,792.00
	<u>490,427.00</u>	<u>952,792.00</u>

NOTES 20 : FINANCE COST	Year ended 31.03.2016	Year ended 31.03.2015
Interest Paid		
To Financial Institutions	-	269,469.00
To Others	7,809,049.00	12,542,778.00
	<u>7,809,049.00</u>	<u>12,812,247.00</u>

NOTES 21 : OTHER EXPENSES	Year ended 31.03.2016	Year ended 31.03.2015
Advertisement & Publicity	48,968.00	51,639.00
Rates & Taxes	-	84,063.00
Listing Fees	415,760.00	16,854.00
Traveling, Conveyance & Vehicles Expenses	4,630.00	41,889.00
Miscellaneous Expenses	327,807.60	339,559.69
Legal & Professional charges	498,500.00	273,292.00
Loss on sales of Shares	171,500.00	-
Repairs & Maintenance : Building	362,627.00	131,473.00
Auditors' Remuneration:		
As Audit Fee	20,000.00	20,000.00
Director's Meeting Fee	8,750.00	8,000.00
	<u>1,858,542.60</u>	<u>967,369.69</u>

NOTE-8 : FIXED ASSETS : Tangible Owned Assets

DESCRIPTION	ORIGINAL COST			DEPRECIATION WRITTEN OFF				WRITTEN DOWN VALUE			
	As at 31st March, 2015	Additions during the year	Deductions during the year	As at 31st March, 2016	Up to 31st March, 2015	For the year	Depreciati on Charged to Reserves pursuance to company Act 2013	Adjusted on deductions	Up to 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
Land	269,925.00	-	-	269,925.00	-	-	-	-	-	269,925.00	269,925.00
Factory Shed	5,000.00	-	-	5,000.00	4,555.02	57.50	-	-	4,552.52	347.48	404.98
Ownership Flats	21,918,383.00	-	-	21,918,083.00	7,380,185.68	705,615.27	-	-	8,085,802.15	13,832,280.85	14,537,896.12
Plant & Machinery	1,371,938.83	-	-	1,371,938.83	1,340,508.96	-	-	-	1,340,508.96	31,429.87	31,429.87
Electricity Installations	106,281.25	-	-	106,281.25	105,278.68	-	-	-	105,278.68	1,002.57	1,002.57
Computer	187,069.00	-	-	187,069.00	185,962.00	-	-	-	185,962.00	1,107.00	1,107.00
Office Equipments	203,361.92	-	-	203,361.92	197,236.49	-	-	-	197,236.49	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
	24,129,559.00	-	-	24,129,559.00	9,278,664.59	705,672.77	-	-	9,984,337.36	14,145,221.64	14,850,894.41
	(24,129,559)	-	-	(24,129,559)	(8,475,156)	(741,678)	(61,831)	-	(9,278,665)	(14,850,894)	(15,654,403)

NOTE-9 LONG TERM INVESTMENT

As at 31st March, 2015	Name of the Company	No. of Shares	Paid up and face Value	COST As at 31st March, 2015	Market Value of quoted Investment		
Rs.			Rs.	Rs.	Rs.		Rs.
A IN SHARES & SECURITIES - LONG TERM INVESTMENTS							
Quoted							
10,126	Bharati International Limited	10,000	(10,000)	100%	10,126.00	(1)	(1)
951,850	Karnacgin Fashion Ltd	37,070	(37,000)	100%	951,850.00	2,945,200	(459,600)
1,191,757	Quality Synthetic Industries Ltd	66,438	(66,438)	100%	1,191,757.00	11,625,911	(27,897,585)
15,000	Yatra Finance Limited	300	(300)	100%	15,000.00	1,200	(1,200)
636,740	Sri Karayan Raj Kumar Merchants Ltd	100,000	(100,000)	100%	636,740.00	8,365,000	(8,365,000)
5,123	Dhaval Agro-Foods Ltd.	1,100	(1,100)	100%	5,123.00	1,905	(1,995)
2,678,029					2,678,029.00	22,563,806	(365,34217)
34,395	Less: Provision for permanent decrease in market value of quoted investment.				34,395.00		
2,345,217					2,345,217.00	22,558,936	
B Unquoted							
238,175	Chakra Exports Pvt.Ltd	2,350	(2,350)	100%	238,175.00	(N.A)	(N.A)
12,500,000	Colindia Steel & Tubes Limited (55000 N.C.C.P. share converted into 120208 Equity shares during the year)	130,208	(250,000)	100%	12,500,000.00	(N.A)	(N.A)
50,500	Annapali Sapahin Developers P.A. Ltd.	5,000	(5,000)	100%	50,500.00	(N.A)	(N.A)
10,000	ANRAPALI PRINCELY ESTATE PRIVATE L.MII	1,000	(1,000)	100%	10,000.00	(N.A)	(N.A)
2,500,000	Adanya Home India Pvt. Ltd.	10,000	(10,000)	100%	2,500,000.00	(N.A)	(N.A)
13,000	RESBLES PRIVATE PRIVATE LIMITED (1200 shares sold during the year)	1,300	(2,500)	100%	13,000.00	(N.A)	(N.A)
40,000	Synergy Highways Pvt. Ltd (400 shares Purchased during the year)	300	(400)	100%	98,000.00	(N.A)	(N.A)
38,000,000	Three Palms School Pvt Ltd (12000 shares sold during the year)	3,800,000	(4,000,000)	100%	38,000,000.00	(N.A)	(N.A)
13,500	Heur, Bee, City Developers Pvt.Ltd (1200 shares sold during the year)	1,300	(2,500)	100%	13,500.00	(N.A)	(N.A)
8,300,000	Taara Fashion India Pvt. Ltd (4000) shares Purchased during the year)	80,000	(40,000)	100%	8,300,000.00	(N.A)	(N.A)
7,100,000	Mogden Fashion India Pvt.Ltd (70000 shares Purchased during the year)	710,000	(490,000)	100%	7,100,000.00	(N.A)	(N.A)
4,000,000	Europa Tery Textiles Pvt.Ltd (20000 shares Purchased during the year)	400,000	(200,000)	100%	4,000,000.00	(N.A)	(N.A)
72,820,676					72,820,676.00		
C In Partnership Firms							
15,069,519	M/s Annapali Grand Balance Brought forward				15,069,519.00		
4,420	Net Profit for the year				3,420.00		
19,490,219					15,073,040.00		
94,132,517					94,132,517.00		
Grand Total (A + B+C)					94,438,932		

D-1 In Partnership Firms

	Names of Partners	Profit sharing Ratio
1. M/s Ruchi Developers	Biharji Ispat Udyog Limited Jhunjhunwala Trading (P) Ltd. Maroshree Properties (P) Ltd	50% 25% 25%
2. M/s Annapali Grand (*) (*) Refer note No 2 of Schedule O)	Biharji Ispat Udyog Limited Ultra Home Constructions (P) Ltd.	10% 90%

Name of Company	Opening Stock		Center Net Realizable Value which is over slower		Purchasers		Sale		Closing Stock		Market Value 31.3.2019	Center Net Realizable Value which is over slower
	Shares Nos.	Cost	Shares Nos.	Value	Shares Nos.	Amount Rs.	Shares Nos.	Sales Rs.	Shares Nos.	Cost Rs.		
QUOTED												
Adhunik Synthel Ltd.	4,700	1,700	700	-	-	-	-	-	1,700	1,700	1,700	1,700
Allanbar Bank Ltd	1,070	83,476	48,475	-	-	-	-	-	1,070	88,479	59,021	55,031
Kamraj Fashion Ltd	4,570	110,400	110,400	-	-	-	-	-	4,570	110,400	285,772	110,400
Panta Media Studios Ltd.	5,400	372,143	4,482	-	-	-	-	-	5,400	372,143	4,482	4,482
Panta Media Studios Ltd. Bonus Shares	540	-	-	-	-	-	-	-	540	-	448	-
Qualify Synthel Ltd. Jc.	441,315	21,103,951	59,525,951	-	-	-	-	-	441,315	51,158,961	50,525,951	50,525,951
Sri Nandan Rajkumar Chevalana Ltd.	105,000	4,890,900	4,890,900	-	-	-	-	-	105,000	4,890,900	8,707,500	4,890,900
Zee Entertainment Enterprises Ltd	2,125	288,513	288,513	-	-	-	-	-	2,125	288,513	821,459	288,513
Zee Entertainment Enterprises Ltd Bonus Shares	2,529	-	-	-	-	-	-	-	2,529	-	877,208	-
Zee Entertainment Enterprises Ltd -6% P.F	97,734	-	-	-	-	-	-	-	97,734	-	-	-
Zee News Limited	967	31,440	16,252	-	-	-	-	-	967	31,440	16,982	16,982
Zee Learning Ltd	562	-	-	-	-	-	-	-	562	-	-	-
Sis Cable Network Limited	1,092	-	-	-	-	-	-	-	1,092	-	-	-
Dish TV India Ltd	1,221	-	-	-	-	-	-	-	1,221	-	-	-
Nageshwar Investments Ltd	1,000	-	-	-	-	-	-	-	1,000	-	-	-
TOTAL 'A'	897,417	55,905,230	64,895,511						687,417	88,303,230	70,478,172	64,895,511
UNQUOTED												
Bhatiji Fancy Faber & Facons Ltd	240,000	805,250	605,250	-	-	-	-	-	240,000	805,250	2,608,800	605,250
Ultra Home Constructions Pvt Ltd	50,600	1,016,000	1,016,000	-	50,040	50,000,000	-	-	50,040	50,000,000	90,578,219	90,000,000
AAA Steel & Energy India Ltd	-	-	-	-	650	88,000	-	-	650	88,000	9,300,484	1,016,000
Adish Lane & Housing Pvt.Ltd	30,000	1,485,000	1,485,000	-	950	95,000	190	19,010	840	80,000	99,000	99,000
Shreeji Power Projects Pvt.Ltd	14,000	5,300,000	4,876,020	-	-	-	10,000	2,884,400	750	76,000	76,000	76,000
Eco Friendly Hotels India Pvt.Ltd	283,000	14,515,600	13,672,880	-	-	-	283,000	15,017,030	20,000	380,000	5,538,800	990,000
India International Pvt.Ltd	34,000	4,000,000	3,400,000	-	80,000	7,565,400	34,000	3,382,320	-	-	-	990,000
Purnanital Foods India Pvt.Ltd	1,000	130,000	130,000	-	-	-	-	-	1,000	-	-	-
Deepak Hotels Pvt.Ltd	19,850	18,170,000	7,314,030	-	-	-	-	-	19,850	-	7,558,400	7,558,400
Railvan InfoTech Pvt.Ltd.	19,500	1,998,000	1,998,000	-	-	-	-	-	19,500	-	2,694,553	130,000
S.K.D Estates Pvt.Ltd.	13,500	1,974,000	1,071,000	-	-	-	-	-	19,500	19,500	21,594,873	15,170,000
V.K. Fiata Pvt.Ltd.	9,800	98,000	98,000	-	-	-	-	-	9,800	98,000	2,632,225	1,898,000
Sureka Tubes Industries Pvt. Ltd.	7,000	700,000	700,000	-	-	-	-	-	7,000	700,000	902,519	1,071,000
Jagriti Synthel Ltd.	13,938	4,828,300	1,070,723	-	13,938	1,701,804	13,938	1,702,109	13,938	1,701,804	1,701,864	1,701,864
GL Land & Housing Pvt Ltd	825	8,250	8,250	-	-	-	-	-	825	-	8,250	8,250
Magnam Products Pvt.Ltd	-	-	-	-	5,000	50,000	3,800	38,000	1,200	12,000	12,000	12,000
Baseline Infrastructure Pvt. Ltd.	-	-	-	-	50,000	50,000	5,000	38,000	50,000	50,000	500,000	500,000
SARVOME BUILDCWELL PRIVATE LIMITED	-	-	-	-	1,000	100,000	-	-	1,000	100,000	100,000	100,000
SARVOME DEVELOPERS PRIVATE LIMITED	-	-	-	-	-	-	-	-	-	-	-	-
Veehro Devi Properties Pvt.Ltd	277,000	4,044,297	3,936,170	-	-	-	277,000	3,036,170	-	-	8,250	8,250
V.L. Land & Housing Pvt.Ltd	1,013,713	56,870,036	40,080,303	-	284,816	60,544,254	538,728	33,065,038	634,831	94,136,764	148,087,350	24,136,764
Vee Em Infracenter Pvt.Ltd	1,712,130	123,875,820	104,883,814	-	254,816	60,544,254	635,726	33,065,099	1,322,218	151,341,984	218,545,222	149,002,818
TOTAL 'B'												
GRAND TOTAL (A+B)												

Note : 22 , SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

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 & Finished goods

(e) Shares issue expenses

Share issue expenses are amortised over a period of ten years.

(f) 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.

(g) Dividend

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

(h) 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.

(i) 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.

(j) 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 Biharji Ispat Udyog Ltd. To facilitate the transaction bank accounts was opened in the name of Biharji 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.200,00,000 (Rs.Nil)

- 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. However, the Income Tax Department has preferred appeals against the orders of the "CIT-(A)", before the Income Tax Appellate Tribunal, where the appeals are pending for disposal.

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
2007-08	37,373,455	26,801,712	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 are pending:

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending
2013-14	1,160,222	614,918	1,775,140

- 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
		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 01.04.2015	For the year	As On 31.03.2016
Depreciation	74	(1,708)	(1,634)
Provision for Doubtful Debts & Loans	390,829	-	390,829
Unabsorbed Business Loss	6,728,202	(6,445,517)	282,685
Net deferred tax asset	7,119,105	(6,447,225)	671,880

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.I. Engineering Services Ltd.	(ix) 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) Suneka 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. S. P Gupta (CFO)
Veena Aggarwal
Dhiraj Arora
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	4,625,003	26,499,038	28,038,177.00	18,953,517
	Loans & Advances received back	18,205,178	8,599,038	-	-
	Loan taken	3,500,000	208,613,962	-	13,896,538
	Loan repaid	17,401,538	200,250,962	-	-
	Interest received	2,376,031	1,372,643	-	-
	Interest paid	928,959	4,705,036	-	-
	Rent received	431,250	1,725,000	-	-
	Purchases of goods / Shares	9,660,264	2,469,000	-	-
	Payment of statutory dues by related party on our behalf	1,402,927	-	-	-
	Sale of Goods / Shares	34,857,599	10,000	-	-
	Reimbursements	-	243,374	-	-
	Directors' Fee	8,750	2,000	-	-
	Key Management Personnel	Loan taken	-	100,000	-
Remuneration		216,000	216,000	-	-
Loan repaid		-	100,000	-	-
Purchases of goods / Shares		-	700,000	-	-
Sale of Goods / Shares		-	100,000	-	-
Other Related Party	Purchases of goods / Shares	11,733,000	-	-	-
	Sale of Goods / Shares	12,500,000	-	-	-
	Loan taken	-	200,000	-	-
	Loan repaid	-	200,000	-	-

NOTE: 1 In respect of above parties, there is no provision for doubtful debts as on 31st March, 2016 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	2,354,739	2,610,801
Average number of Equity Shares (Face value) of ₹	6,000,000	6,000,000
Basic and Diluted EPS (in rupees)	0.39	0.44

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		CLOSING STOCKS	
		QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.
Shares & Securities	Nos.	1,717,130	104,985,814	254,816	60,544,264	539,728	33,005,099	1,332,218	149,002,818
		(1,688,130)	(112,671,505)	(31,000)	(3,179,000)	(2,000)	(110,000)	(1,717,130)	(104,985,814)

(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 SALARPURIA & PARTNERS
CHARTERED ACCOUNTANTS

- SD -

(KAMAL KUMAR GUPTA)
PARTNER
M.NO.89190
Place : New Delhi
Date : 28.05.2016

- SD -

(N. K. SUREKA)
MANAGING DIRECTOR
DIN:00054929

- SD -

(VEENA AGARWAL)
DIRECTOR
DIN: 00060415

- SD -

(SUDHA YADAV)
ACS 29361
COMPANY SECRETARY

- SD -

(S.P.GUPTA)
CFO

BIHARJI ISPAT UDYOG LIMITED
Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

Annexure-III

(ii)	The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16	<table border="1"> <tr> <td align="center" colspan="2">Director's Name</td> <td align="center" colspan="2">Ratio to median remuneration</td> </tr> <tr> <td>Mr. Manmeet Kumar Suresh, MD</td> <td></td> <td align="center">NIL</td> <td></td> </tr> <tr> <td>Mrs. Veena Agarwal, Director</td> <td></td> <td align="center">NIL</td> <td></td> </tr> </table>	Director's Name		Ratio to median remuneration		Mr. Manmeet Kumar Suresh, MD		NIL		Mrs. Veena Agarwal, Director		NIL													
Director's Name		Ratio to median remuneration																								
Mr. Manmeet Kumar Suresh, MD		NIL																								
Mrs. Veena Agarwal, Director		NIL																								
(iii)	The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager if any in the financial year 2015-16 compare to 2014-15 means part of the year	<table border="1"> <tr> <td align="center" colspan="2">Director's/ CFO/ CEO/ CS/ Manager Name</td> <td align="center" colspan="2">%age Increase in remuneration</td> </tr> <tr> <td>Mr. Navneet Kumar Sureka, CFO</td> <td></td> <td align="center">NIL</td> <td></td> </tr> <tr> <td>Mrs. Veena Agarwal, Director</td> <td></td> <td align="center">NIL</td> <td></td> </tr> <tr> <td>Mr. Satya Pal Gupta, CFO</td> <td></td> <td align="center">-00.75%</td> <td></td> </tr> <tr> <td>Mrs. Sudha Yadav, Company Secretary</td> <td></td> <td align="center">4.84%</td> <td></td> </tr> </table>	Director's/ CFO/ CEO/ CS/ Manager Name		%age Increase in remuneration		Mr. Navneet Kumar Sureka, CFO		NIL		Mrs. Veena Agarwal, Director		NIL		Mr. Satya Pal Gupta, CFO		-00.75%		Mrs. Sudha Yadav, Company Secretary		4.84%					
Director's/ CFO/ CEO/ CS/ Manager Name		%age Increase in remuneration																								
Mr. Navneet Kumar Sureka, CFO		NIL																								
Mrs. Veena Agarwal, Director		NIL																								
Mr. Satya Pal Gupta, CFO		-00.75%																								
Mrs. Sudha Yadav, Company Secretary		4.84%																								
(iv)	Percentage increase in the total remuneration of employees in the financial year 2015-16 compared to 2014-15	<table border="1"> <tr> <td align="center">As on 31.03.2016</td> <td align="center">As on 31.03.2015</td> </tr> <tr> <td align="center">5</td> <td align="center">5</td> </tr> </table> <p>The Company's overall gross revenues touched Rs.361.55 Lacs which is 31.78% more than last year. Profit before depreciation and tax also increased by 697.99% as compared to previous year.</p>	As on 31.03.2016	As on 31.03.2015	5	5																				
As on 31.03.2016	As on 31.03.2015																									
5	5																									
(v)	Number of permanent employees on the rolls of the company	<p align="center">NOT APPLICABLE</p>																								
(vi)	Explanation on the relationship between average increase in remuneration and company performance	<p align="center">NOT APPLICABLE</p>																								
(vii)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	<table border="1"> <tr> <td align="center" colspan="4">Details</td> </tr> <tr> <td align="center">31.03.2016</td> <td align="center">31.03.2015</td> <td align="center">31.03.2016</td> <td align="center">31.03.2015</td> </tr> <tr> <td align="center">Market Capitalization</td> <td align="center">NA</td> <td align="center">NA</td> <td align="center">NA</td> </tr> <tr> <td align="center">Price Earning Ratio</td> <td align="center">NA</td> <td align="center">NA</td> <td align="center">NA</td> </tr> <tr> <td align="center">Percentage Increase/decrease of market quotations</td> <td align="center">NA</td> <td align="center">NA</td> <td align="center">NA</td> </tr> <tr> <td align="center">Net Worth of the Company</td> <td align="center">NA</td> <td align="center">NA</td> <td align="center">NA</td> </tr> </table>	Details				31.03.2016	31.03.2015	31.03.2016	31.03.2015	Market Capitalization	NA	NA	NA	Price Earning Ratio	NA	NA	NA	Percentage Increase/decrease of market quotations	NA	NA	NA	Net Worth of the Company	NA	NA	NA
Details																										
31.03.2016	31.03.2015	31.03.2016	31.03.2015																							
Market Capitalization	NA	NA	NA																							
Price Earning Ratio	NA	NA	NA																							
Percentage Increase/decrease of market quotations	NA	NA	NA																							
Net Worth of the Company	NA	NA	NA																							
(viii)	Average Percentile Increase in salaries of Employees other than managerial	<table border="1"> <tr> <td align="center">During 2015-16</td> <td align="center">During 2014-15</td> </tr> <tr> <td align="center">12.97%</td> <td align="center">12.97%</td> </tr> </table>	During 2015-16	During 2014-15	12.97%	12.97%																				
During 2015-16	During 2014-15																									
12.97%	12.97%																									

		Justification for increase with reasons for any exceptional circumstances	Normal industry standards applied based on turnover		
	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	
(ix)					
			31.03.2016	31.03.2015	% change
		Mr. Navneet Kumar Surakajin	Nil	Nil	
		Mr. Satyajeal Gupta, CEO	81774	216000	-60.75%
		Ms. Sudha Yadav, Company Secretary	144000	137355	4.84%
(x)	Key Parameter 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 remuneration 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.

ANNEXURE-I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

[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-110019
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, 3 rd 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	92%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NIL

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES	APPLICABLE SECTION
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) CATEGORY-WISE SHARE HOLDING:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(i) Indian									
a) Individual/ HUF	1188810	794450	1983260	33.05	1983260	0	1983260	33.05	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	689950	626000	1315950	21.93	1125950	100000	1225950	20.44	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)	1878760	1420450	3299210	54.99	3109210	100000	3209210	53.49	1.50

B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	10000	10000	0.17	0	10000	10000	0.17	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	149485	149485	2.49	15000	15000	239490.	2.49	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	2541300	2541300	42.36	791400	1749900	2541300	42.36	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	5	5	0	0	5	5	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0								0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	2700785	2700790	45.01	806400	1984390	2790790	46.51	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1878760	4121240	6000000	100.00	3915610	2084390	6000000	100.00	0

B) 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	Parmeshwari Devi Sureka	1000	0.02	0	1000	0.02	0	0
2	Prem lata Sureka	164710	2.75	0	164710	2.75	0	0
3	Navneet Kumar Sureka	188250	3.14	0	188250	3.14	0	0
4	Navneet Kumar Sureka(HUF)	330000	5.50	0	330000	5.5	0	0
5	Vishnu Kumar Sureka	237950	3.97	0	237899	3.97	0	0
6	Vishnu Kumar Sureka(HUF)	40750	0.68	0	40750	0.67	0	0
7	Akhil Kumar Sureka	206666	3.44	0	206717	3.45	0	0
8	Deepa Sureka	89834	1.50	0	89834	1.50	0	0
9	Dccpanshu Sureka	724100	12.07	0	724100	12.07	0	0
10	Sri Narayan Rajkumar Merchants Limited	464650	7.74	0	464650	7.74	0	0
11	JST Engineering Services Ltd.	100000	1.67	0	100000	1.67	0	0
12	Quality Synthetic Industries Ltd	639400	10.66	0	549400	9.16	0	0
13	Mauria Udyog Ltd	100800	1.68		100800	1.68	0	0
14	Bihariji Farcy Fibres And Fabrics Ltd	11100	0.19		11100	0.19	0	0
	TOTAL	3299210	54.99	0	2824346	53.49	0	0

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3299210	54.99		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0		
	At the end of the year	3209210	53.49		

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1.Pramod Kumar Agarwal-	296600	4.94		
	2. Sangeeta Aggarwal -	295000	4.92		
	3.durgan singh	68300	1.14		
	4.Amarjeet	65000	1.08		
	5. Sumer Singh-	40000	0.67		
	6. Anand Bansal -	40000	0.67		
	7. Bhurey Singh -	40000	0.67		
	8. Dal Bhadur -	40000	0.67		
	9. Pradeep -	40000	0.67		
	10.Suresh Kumar Sharma -	40000	0.67	964900	16.08%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year				
	1.Pramod Kumar Agarwal- 296600		4.94	1516300	25.27%
	2. Sangeeta Aggarwal - 295000		4.92		
	3. Sumer Singh- 40000		0.67		
	4. Anand Bansal - 40000		0.67		
	5. Bhurey Singh - 40000		0.67		
	6. Dal Bhadur - 40000		0.67		
	7. Pradeep - 40000		0.67		
	8. Suresh Kumar Sharma - 40000		0.67		
	9. Suresh Chand - 40000		0.67		
	10. Ram Prasad - 39700		0.66		
	11. Dharmender Pal- 38900		0.65		
	12. Durjan Singh - 38300		0.64		
	13. Surender Singh - 37100		0.62		
	14. Laxman Prasad - 36700		0.61		
	15. Amarjeet Kumar - 35000		0.58		
	16. Krishan Kant Dubey - 35000		0.58		
	17. Ram Badai 35000		0.58		
	18. Karan Singh - 35000		0.58		
	19. Perma Nand - 35000		0.58		
	20. Sher Singh - 35000		0.58		
	21. Tej Narayan Ram - 35000		0.58		
	22. Ambika Sharma- 35000		0.58		
	23. Yogi - 35000		0.58		
	24. Satish - 35000		0.58		
	25. Shri Bhagwan - 35000		0.58		
	26. Santosh Kumar - 35000		0.58		
	27. Bhushan Mandal - 34000		0.57		

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN o.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	-N.K. Sureka-Mg. Director-	188250	3.14	188250	3.14
	-Veena Agarwal- Director	0	0	0	0
	-Satyapal Gupta-CFO	0	0	0	0
	-Priyanka Sharma -Company Secretary	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year				
	-N.K. Sureka-Mg. Director-	188250	3.14	188250	3.14
	-Veena Agarwal- Director	0	0	0	0
	-Satyapal Gupta-CFO	0	0	0	0
	-Sudha Yadav Company Secretary	0	0	0	0

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL		
ii) Interest due but not paid	00	00		
iii) Interest accrued but not due	00	00		
Total (i+ii+iii)	NIL	NIL		
Change in Indebtedness during the financial year				
* Addition	00	00		
* Reduction	00	00		
Net Change	00	00		
Indebtedness at the end of the financial year				
i) Principal Amount	00	00		
ii) Interest due but not paid	00	00.00		
iii) Interest accrued but not due	0.00	00.00		
Total (i+ii+iii)	NIL	NIL		

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - NIL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

SN.	Particulars of Remuneration	Total Amount	
		N.K. SUREKA	Veena Agarwal
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	NA	NA
3	Sweat Equity	NA	NA
4	Commission	NA	NA
	- as % of profit - others, specify...(Sitting Fee)	2750	1750
5	Others, please specify	NA	NA
	Total (A)	2750	1750
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS:

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Dhiraj Arora	Archit Kataruka	
1	Independent Directors			
	Fee for attending board committee meetings	2000	2250	4250
	Commission	0	0	0
	Others, please specify	0	0	0
	Total (1)	2000	2250	4250
2	Other Non-Executive Directors	NA	NA	NA
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)	NA	NA	NA
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN – NOT APPLICABLE MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	137355	216000	353355
	(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	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	- as % of profit	NA	NA	NA	NA
	others, specify...	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	Total	NA	137355	216000	353355

- Including HRA exempt u/s 10 of IT Act, 1961-Rs. 139800

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

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 Sl No	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
ORDINARY BUSINESS				
1	Adoption of Audited Financial Statements for the financial year ended 31 st March, 2016 and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Shri Navneet Kumar sureka (DIN: 00054929), who retires by rotation and, being eligible, offers himself for re-appointment.			
3	To ratify the appointment of M/s Salarpuria & Partners, Chartered Accountants, (ICAI Firm Registration No. 302113E) as Statutory Auditors, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, to examine and audit the accounts of the Company for the Financial Year 2016-17.			
SPECIAL BUSINESS				
1	To authorize the Board to make Loans or give Guarantees/ provide Securities and/or Invest in Securities upto Rs. 200 (Two Hundred) Crores			

Place:

Date:

(Signature of the shareholder)

NOTES/INSTRUCTIONS

For Members opting for e-voting

The Company is pleased to announce that it is offering e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of dispatching physical ballots. For the procedure to be followed for e-voting by Members, kindly refer to Notes 8 of the Notice dated 31st August, 2016 forwarding along with this Postal Ballot Form.

Last date for e-voting is the close of working hours on 28th September, 2016.

For Members opting to vote by Physical Ballot

A shareholder desiring to exercise his/her vote by postal ballot may complete this form and send it to the Scrutinizer, appointed by the Company, in the attached prepaid self-addressed envelope. Postage is borne and paid by the Company. However, envelopes containing postal ballot, if sent through courier or by Regd. /Ordinary Post at the expense of the shareholder will also be accepted. The envelopes may also be deposited at the address of the company.

There shall be one postal ballot for every folio irrespective of the number of joint holders. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice. The postal ballot form should be completed and signed by the shareholder (as per specimen signature registered with the Company). In case of joint holding, this form should be completed and signed by the first named shareholder and in his/her absence, by the next named shareholder.

Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

No other form or photocopy of the attached Postal Ballot Form will be accepted by the Scrutinizer. Incomplete, unsigned or incorrect postal ballot forms will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

Duly completed postal ballot forms should be received by the Scrutinizer not later than the close of working hours on 26th September 2016 (5.00 P.M, IST). Postal ballot forms received after this date will be treated as if no postal ballot has been received.

Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature.

Voting rights shall be reckoned on the number of shares registered in the name of members as on 22nd August, 2016.

Kindly note that the members can opt only one mode for voting i.e. either by Physical Ballot or E- Voting. If you are opting for 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.biharjijispal.com and on the web-site of the CDSL, within two days of the passing of the Resolutions at AGM of the Company on Thursday 29th September, 2016 and communicated to the Metropolis Stock Exchange of India Limited, 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, **Tele-Fax:**+91-11-41674116 **Email Id:** biharijiiispat@gmail.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 42nd Annual General Meeting of the Company, to be held on the 29th day of September, 2016 at 11.30 A.M. 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:

Sl. No.	Resolutions	For	Against
Ordinary Business:			
1.	Adoption of Audited Financial Statements for the financial year ended 31 st March, 2016 and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Shri Navneet Kumar sureka (DIN: 00054929), who retires by rotation and being eligible, offers himself for re-appointment		
3.	To ratify the appointment of M/s Salarpuria & Partners, Chartered Accountants, (ICAI Firm Registration No. 3021131) as Statutory Auditors, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, to examine and audit the accounts of the Company for the Financial Year 2016-17.		
Special Business:			
1.	To authorize the Board to make Loans or give Guarantees/ provide Securities and/or Invest in Securities upto Rs. 200 (Two Hundred) Crores.		

Signed thisday of2016

Signature of shareholder

Affix
Revenue
Stamp

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder

Note: 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

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: biharijispata@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 42nd Annual General Meeting held at 602, Chiranjiv Tower, 43, Nehru Place, New Delhi- 110 019 on 29th September, 2016 at 11.30 A.M.

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.