

**43<sup>rd</sup>**

**ANNUAL REPORT  
2016-2017**

**BIHARIJI ISPAT UDYOG LIMITED  
(CIN: L27109DL1974PLC007047)**

**BIHARIJI ISPAT UDYOG LIMITED**  
**(CIN: L27109DL1974PLC007047)**

**BOARD OF DIRECTORS:** SH. N. K. SUREKA (DIN:0054929) MANAGING DIRECTOR  
SMT. VEENA AGARWAL (DIN:00060415) DIRECTOR  
SH. DHIRAJ ARORA (DIN: (DIN: 06897134) DIRECTOR  
SMT. JASPREET KAUR ( DIN: 06959857 ) DIRECTOR

**COMPANY SECRETARY:** MS. VANDANA KAUSHIK

**AUDITORS:** SALARPURIA & PARTNERS  
CHARTERED ACCOUNTANTS  
1008, 10<sup>TH</sup> FLOOR,  
43, CHIRANJIV TOWER,  
NEHRU PALCE, NEW DELHI-110019

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

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

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

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

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

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

# BIHARIJI ISPAT UDYOG LIMITED

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

Ph.:+91-11-32946682,26414057, 012-4092008 Email Id: [biharijiispat@gmail.com](mailto:biharijiispat@gmail.com)

Web-site: [www.biharijiispat.com](http://www.biharijiispat.com)

CIN: L27109DL1974PLC007047

## NOTICE

Notice is hereby given that the 43<sup>rd</sup> Annual General Meeting of the Members of Bihariji Ispat Udyog Limited will be held on Tuesday, the 12<sup>th</sup> September, 2017 at 3.00 P.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 31<sup>st</sup> March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers 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 Smt. Veena Agarwal (DIN: 00060415) , who retires by rotation and, being eligible for reappointment, be and is hereby appointed as a Director of the Company.”

- 3 To appoint the Statutory Auditors of the Company to hold office from the conclusion of ensuing 43<sup>rd</sup> Annual General Meeting until the conclusion of the 48<sup>th</sup> Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. SENSONS, Chartered Accountants, Faridabad with firm registration number 002817N be and are hereby appointed as the Statutory Auditors of the Company in place of Salarpuria & Partners, Chartered Accountants, New Delhi to hold Office from the conclusion of the ensuing 43<sup>rd</sup> Annual General Meeting till the conclusion of the 48<sup>th</sup> Annual General Meeting and subject to ratification of appointment at every Annual General Meeting, at a remuneration as may be mutually agreed upon between Shri N.K. Sureka Managing Director and the aforesaid Auditors”

### SPECIAL BUSINESS:

4. To approve regularization of the appointment of Mrs. Jaspreet Kaur as a Non-Executive independent director of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Jaspreet Kaur (holding DIN 06959857), a non-executive Independent Director of the Company, who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years i.e. upto September 11, 2022 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

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

“ RESOLVED that pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded to the Board of Directors for entering into related party transactions by the Company with effect from 1<sup>st</sup> April, 2017 upto a maximum amount per annum as specified herein below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1 <sup>ST</sup> APRIL, 2017.					
` in Crores					
Name of the related parties and name of the Directors or Key Managerial Personnel who is related, if any alongwith nature of their relationship :	Transactions defined u/s 188(1) of the Companies Act,2013				Others
	Sale, purchase or supply of any goods material	Selling or otherwise disposing of or buying property of any kind	Leasing of property of any kind	Availing or rendering of any services ; Appointment of any agent for purchase or sale of goods; materials, services or property	
Sh. N.K. Sureka, Managing Director and Smt. Veena Agarwal, Director being the Promoter Directors and/or their relatives are interested as Directors, Shareholders or Partners in the following companies Companies, Trust, Society/Firms/ LLP					
<b>COMPANIES</b>					
Mauria Udyog Ltd.	20	20	05	100	05
Quality Synthetic Industries Ltd.	10	10	10	10	10
Srinarayan Rakjumar Merchants Ltd.	02	02	02	02	02
Chakra Exports Pvt. Ltd.	01	01	01	01	01
Eurospa Terry-towels Pvt. Ltd	0.50	0.50	0.50	0.50	0.50
Jotindra Steel & Tubes Ltd.	02	02	02	02	02
Modgen Fashions Pvt. Ltd.	01	01	01	01	01
Taanz Fashions(India) Pvt. Ltd.	01	01	01	01	01
<b>Subsidiaries/step-down subsidiaries/joint ventures/Trust/Firms/LLPs</b>	01	01	01	01	01
<b>Directors/Kmps/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the Companies Act, 2013</b>	5	5	2	2	5
<b>Note:</b> Terms and conditions of transactions to be entered into with the above named parties are subject to and to be agreed upon and approved from time to time by the Audit Committee/Board of Directors.					

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

By Order of the Board  
BIHARIJI ISPAT UDYOG LTD.  
Sd/-  
(Vandana Kaushik)  
COMPANY SECRETARY

Regd. Office: 602, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi- 110019  
CIN: L27109DL1974PLC007047  
Date : 11<sup>th</sup> August, 2017

## Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREINAFTER REFERRED AS “THE MEETING”/“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being 05<sup>th</sup> September, 2017 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 Wednesday, the 06<sup>th</sup> September, 2017 to Tuesday, the 12<sup>th</sup> September, 2017 (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. 21<sup>st</sup> March, 2000. Members are, therefore, advised to dematerialize their shareholding to avoid inconvenience, in future.
6. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of directors seeking appointment/re-appointment at the AGM, forms part of the Notice.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. All the documents referred to in the notice will be available for inspection at the Company’s registered office during normal business hours on all working days upto the date of AGM. The Register of Directors and Key managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013(Act), and the Register of Contracts or Arrangements in which directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.
9. Members whose shareholding is in electronic mode are requested to direct change of address, contact details and bank account details, in case of change, to their respective depository participant(s). Members holding shares in physical form are requested to update their addresses and contact details with the Registrar and Share Transfer Agent of the Company, if there is any change.
10. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also available on the Company’s Website at [www.biharijiispat.com](http://www.biharijiispat.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 [lm Gupta@mauria.com](mailto:lm Gupta@mauria.com) quoting their folio number(s) or their DP/ CLIENT IDs.

11. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

**12. Voting through electronic means:**

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have exercised their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed M/s SENSONS, Chartered Accountants in Practice, (FRN: 002817N ) Kothi No.-667, Sector-28, Fariabad,121003(Haryana) in practice as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) in the meeting is **05<sup>th</sup> September, 2017**.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Saturday, 09 <sup>th</sup> September, 2017 at 9.00 A.M	Monday, 11 <sup>th</sup> September, 2017 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 05<sup>th</sup> September, 2017, may obtained their user ID and password for e-voting from the Company's Registrar and share transfer Agent or CDSL.
- j. **The instructions for shareholders voting electronically are as under:**
  - (i) The voting period begins on Saturday, the 09<sup>th</sup> September 2017 at 9.00 A.M. and ends on Monday the 11<sup>th</sup> September, 2017. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 05<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

- i. The e-voting module shall be disabled by CDSL for voting after 11<sup>th</sup> September, 2017 (After 05.00 pm).
- ii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 05<sup>th</sup> September, 2017.
- iii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutinizer, by use of ballot/polling for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer immediately after conclusion of voting by eligible members at AGM (through polling paper) shall, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting, in presence of at least two (2) witness not in the employment of the Company. Thereafter, the scrutinizer shall prepare consolidated report and forward it to the Chairman of the Company, or any other director so authorized, who shall counter sign the same and declare the result within 48 hours of conclusion of the AGM. The result of AGM shall be declared by intimating to the stock exchanges and by placing on the website of the Company and Agency. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e. Tuesday, the 12<sup>th</sup> of September, 2017.



- k. A Member can opt for only one mode of voting i.e. either through remote e-voting or at the venue of AGM through polling paper. If a Member casts his/her vote by both modes, then voting done through remote e-voting shall prevail and the voting through polling paper shall be treated as invalid.
- l. The result declared alongwith the Scrutinizer's Report shall immediately be placed on the Company's web-site [www.biharijiispat.com](http://www.biharijiispat.com) and on the web-site of CDSL [www.evotingindia.com](http://www.evotingindia.com) and communicated to the BSE Ltd. and CSE 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 11<sup>th</sup> September, 2017 convening the 43<sup>th</sup> Annual General Meeting)

### **SPECIAL BUSINESSES:**

#### **Item No. 4.**

##### **Ordinary Resolution:**

The Company had, pursuant to the provisions of Section 161 of the Act and applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 appointed Mrs. Jaspreet Kaur (DIN : 06959857) as Additional Director (Independent Directors) holding office upto the date of the ensuing Annual General Meeting.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mrs. Jaspreet Kaur (DIN: 06959857), be appointed as an Independent Director on the Board of the Company.

The appointment Mrs. Jaspreet Kaur (DIN :06959857), shall be effective upon approval by the members in the Meeting for a period of five years.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Jaspreet Kaur as Independent Director of the Company.

Mrs. Jaspreet Kaur has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mrs. Jaspreet Kaur (DIN: 06959857) fulfills the conditions specified in the Act and the rules framed thereunder for appointment/re-appointment as Independent Director and she is Independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013 the appointment of Mrs. Jaspreet Kaur as Independent Directors is now being placed before the Members for their approval.

All the relevant documents the appointment of Mrs. Jaspreet Kaur (DIN 06959857) as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during working hours on all working days (Monday to Saturday) except Sundays and holidays upto the date of Annual General Meeting.

A brief profile of Mrs. Jaspreet Kaur (DIN 06959857), to be appointed as Independent director pursuant to regulation 36 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India (ICSI) is given separately as Annexure herewith.

## **Item No.5**

### **Special Resolution:**

In the light of provisions of the Companies Act, 2013, the Board of Directors of your company seeks to obtain overall consent of the shareholder with monetary annual limits that the Board of Directors may enter into with its Related Parties (as defined under the Companies Act, 2013) from time to time for the financial year 2017-18 and beyond depending upon the business exigencies as it would be in compliance of and consistent with the requirement of obtaining prior approvals of the shareholders for each and every Related Party transactions.

All prescribed disclosures as required to be given under the provisions of Companies Act, 2013 and the Companies (Meeting of the Board and the Powers) Rules, 2014 are given in Resolution no. 05 under Special Business of the Notice in the tabular format for the kind perusal of the members.

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

The Board of Directors of your company has approved this item in the Board Meeting held on 11<sup>th</sup> August, 2017 and recommends the Resolution as set out in the Notice for the approval of members of the Company as a Special Resolution.

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

By Order of the Board  
BIHARIJI ISPAT UDYOG LTD.

**Sd/-**  
(Vandana Kaushik)  
COMPANY SECRETARY

Regd. Office: 602, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi- 110019  
CIN: L27109DL1974PLC007047  
Date : 11<sup>th</sup> August, 2017

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE- APPOINTED/ APPOINTED UNDER ITEM NO. 02 IS FURNISHED AS BELOW:**

Name of Directors	Smt. Veena Agarwal	Smt. Jaspreet Kaur
DIN	00060415	06959857
Date of Birth	21/10/1959	14/05/1976
Date of First Appointment		23/12/2016
Qualification	Higher Secondary	M.A. B.Ed.
Expertise in specific functional area	She is in business having 35 years' experience in the area of general finance and investment.	Have more than 10 years of experience in education sector.
Relation with other Directors	Not Related to any other Directors of the company	Not Related to any of Directors the company
List of public companies in which directorship held (including foreign Companies)	1. Srinarayan Rajkumar Merchants Ltd. 2. Bihariji Ispat Udyog Ltd. 2.JST Engineering Services Ltd.	-Jotindra Steel & Tubes Ltd. -Sri Narayan Rajkumar Merchants Ltd. -Quality Synthetic Industries Ltd.
Chairman/ Member of the Committee of Board of Directors of other public Companies	-Srinarayan Rajkumar Merchants Ltd. -Audit Committee - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member)	<u>Jotindra Steel &amp; Tubes Ltd</u> - Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member)  <u>Sri Narayan Rajkumar Merchants Ltd.</u>  - Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) -Risk Management Committee  <u>Quality Synthetic Industries Ltd.</u>  - Audit Committee(Member) - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) -Risk Management Committee
Shareholding in the Company	Nil	Nil

# BIHARIJI ISPAT UDYOG LIMITED

## DIRECTORS' REPORT TO THE MEMBERS:

Your Directors have the pleasure in presenting the 43<sup>rd</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2017.

## FINANCIAL RESULTS:

The Financial Results for the year ended 31<sup>st</sup> March, 2017 are as under:-

PARTICULARS	Rs. in Lacs	
	2016-17	2015-16
Gross Sales and Other Income	817.33	361.55
Gross Profit before Finance Cost, Depreciation & Taxes	102.10	172.80
Less: Finance Cost	71.74	78.09
Less : Depreciation	6.71	7.06
Profit before Tax	23.65	87.65
Exceptional/Extra Ordinary items	-	-
Tax Expense	11.53	64.10
Profit after Tax	12.12	23.55
Transfer to General Reserve	12.12	23.55

## PERFORMANCE REVIEW:

Your Company achieved a high performance in turnover as compared to previous year. The Gross revenues touched Rs. 817.33 Lacs compared to Rs.361.55 Lacs and the operating profits i.e. before finance cost depreciation and taxes recorded was Rs. 102.10 Lacs compared to Rs. 172.80 Lacs during the previous year. The fall in operating profits as well as net profits is mainly due to fluctuation in the value of closing stock of shares and securities.

## DIVIDEND & RESERVES:

In order to conserve the resources of the company, the Board of Directors have not recommended payment of dividend to the equity shareholders of the company for the financial year 2016-17 closed on 31<sup>st</sup> March, 2017.

## 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, 2017, 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 2016-17, 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 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**

:Sixteen Board Meetings were held during the financial year ended on 31<sup>st</sup> March, 2017 and the gap between two Board Meetings did not exceed one hundred & twenty days. The necessary quorum was present for all the meetings. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

## **BOARD EVALUATION:**

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

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

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

## **SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

In terms of requirements under Schedule IV of the Companies Act 2013 and the Listing Regulations, 2015, a separate meeting of the Independent Directors was held on 13/02/2017.

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 2016-17.

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL/ DECLARATION ON INDEPENDENT DIRECTORS:**

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

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

During the year Shri Archit Kataruka a non-executive independent director (DIN:06897134) resigned from the board wef December 23, 2016 and Smt. Jaspreet Kaur (DIN: 06959857) joined the Board as an additional director (non-executive independent ) w.e.f. December 23, 2016.

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

Smt. Sudha Yadav company secretary, resigned from the services of the company w.e.f. January 03, 2017 and in her place the Board of Directors appointed Smt. Vandana Kaushik –ACS-31054. as the Company Secretary of the company w.e.f. January 04, 2017 to comply with the requirement of section 203 of the Act.

#### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

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

## COMMITTEES OF THE BOARD OF DIRECTORS.

### AUDIT COMMITTEE:

The constitution of the Audit Committee is in accordance with the requirements of Section 177 of the Companies Act, 2013( here-in-after known the “Act” ). This committee presently consisted of three non-executive directors, Shri Dhiraj Arora, Shri Navneet Kumar Sureka and Smt. Jaspreet Kaur with Shri Dhiraj Arora as its Chairman Smt. Jaspreet Kaur joined the committee wef 23.12.2016 in place of Archit Kataruka who resigned from the services of the company wef 23.12.2016.

- (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 31<sup>st</sup> 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
	28.05.2016.	12.08.2016	31.08.2016	11.11.2016	13.02.2017	
Shri Dhiraj Arora	Yes	Yes	Yes	Yes	Yes	05
Shri Archit Kataruka	Yes	Yes	Yes	Yes	NA	04
Shri N.K. Sureka	Yes	Yes	Yes	Yes	Yes	05
Smt. Jaspreet Kaur	NA	NA	NA	NA	Yes	01

### NOMINATION AND REMUNERATION COMMITTEE:

Your directors have constituted the Nomination And Remuneration Committee presently comprising of Shri Dhiraj Arora as Chairman, Smt. Veena Agarwal and Smt. Jaspreet Kaur 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 2016-2017, 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.



## Remuneration to Director:

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 2016-17 ended on 31st March, 2017.

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

	Rs.
Shri N.K. Sureka	3500/-
Smt. Veena Aggarwal	1500/-
Shri. Dhiraj Arora	2500/-
Shri Archit Kataruka	1750/-
Smt. Jaspreet Kaur	500/-
Total	9750/-

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

During the year 2016-2017, 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 2016-17

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 2016-2017, 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 2016-2017, 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 2016-2017, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2017 for redressal.

## **MATERIAL CHANGES AND COMMITMENTS:**

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

## **SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS :**

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

## **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

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

## **INTERNAL FINANCIAL CONTROLS:**

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

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons. Apart from the above the company has engaged Mr. S.K JAIN, Chartered Accountants, Faridabad to conduct Internal Audit during the year 2016-17.

## 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/2010-11/453/DNBS.PD/CC/NO.214/03.02.002/2010-11 dated 30<sup>th</sup> 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.

## **STATUTORY AUDITORS:**

As per the provisions of Companies Act, 2013 read with rules made thereunder no listed Company shall appoint an audit firm as auditor for more than two consecutive terms and an audit firm which has completed its term shall not be eligible for reappointment as auditor in the same company.

Accordingly, the term of the existing Statutory Auditors, M/s. Salarpuria & Partners, Chartered Accountants, is coming to end. The Board of Directors have recommended appointment of M/s. SENSONS, Chartered Accountants, Faridabad ( Firm Registration No. 002817N ) as the Statutory Auditors of the Company, based on the consent and certificates furnished by them under Section 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, to hold Office for a period of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 48<sup>th</sup> Annual General Meeting to be held in the year 2022 in place of M/s. Salarpuria & Partners, Chartered Accountants, Statutory Auditors of the Company who will vacate their office at the conclusion of the 43<sup>rd</sup> Annual General Meeting of the Company pursuant to Section 139 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution at item no.3 of the Notice dated August 11, 2017 (subject to ratification of their appointment at every AGM).

## **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 AUDITOR:**

The Board of Directors of the Company, in compliance with section 204 of the Act have appointed Ms. Jyoti Arya, Practicing Company Secretary (M. No.-A48050/ COP-17651) of M/s. Jyoti Arya & Associates, Company Secretaries, as the Secretarial Auditors to conduct secretarial audit of the Company for the FY 2016-17. The Secretarial Audit Report as per Section 204 of the Act for FY 2016-17 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	
		2016 – 17	2015 – 16
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  
BIHARIJI ISPAT UDYOG LIMITED

Sd/-  
(N.K. SUREKA)  
MANAGING DIRECTOR

sd/-  
(VEENA AGARWAL)  
DIRECTOR

602, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi – 110 019  
CIN: L27109DL1974PLC007047  
Dated : August 11, 2017

**ANNEXURE-I**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**

[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	<b>BIHARIJI ISPAT UDYOG LIMITED</b>
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 <sup>rd</sup> 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-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	1983260	0	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.	1125950	100000	1225950	20.44	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
<b>Total Shareholding of Promoter (A)</b>	<b>3109210</b>	<b>100000</b>	<b>3209210</b>	<b>53.49</b>	<b>3109210</b>	<b>100000</b>	<b>3209210</b>	<b>53.49</b>	<b>0</b>

<b>B. Public Shareholding</b>	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
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
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	15000	153285	168285	2.80	15000	153285	168285	2.80	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	791400	1821100	2612500	43.54	791400	1821100	2612500	43.54	0
c) Others (specify) HUF	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
<b>Sub-total (B)(2):-</b>	0								0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	806400	1984390	2790790	46.51	806400	1984390	2790790	46.51	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	3915610	2084390	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 Iata 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	5.5	0	330000	5.5	0	0
5	Vishnu Kumar Sureka	237899	3.97	0	237899	3.97	0	0
6	Vishnu Kumar Sureka(HUF)	40750	0.67	0	40750	0.67	0	0
7	Akhil Kumar Sureka	206717	3.45	0	206717	3.45	0	0
8.	Deepa Sureka	89834	1.50	0	89834	1.50	0	0
9.	Deepanshu 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	549400	9.16	0	549400	9.16	0	0
13.	Mauria Udyog Ltd	100800	1.68		100800	1.68	0	0
14.	Bihariji Facny Fibres And Fabrics Ltd	11100	0.19	0	11100	0.19	0	0
	<b>TOTAL</b>	<b>2824346</b>	<b>53.49</b>	<b>0</b>	<b>2824346</b>	<b>53.49</b>	<b>0</b>	<b>0</b>

**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	3209210	53.49	3209210	53.49
	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	3209210	53.49	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– 2. Sangeeta Aggarwal – 3.durgan singh 4.Amarjeet 5. Sumer Singh– 6. Anand Bansal - 7. Bhurey Singh - 8. Dal Bhadur - 9. Pradeep - 10.Suresh Kumar Sharma -	296600 295000 68300 65000 40000 40000 40000 40000 40000 40000	4.94 4.92 1.14 1.08 0.67 0.67 0.67 0.67 0.67 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– 2. Sangeeta Aggarwal – 3.durgan singh 4.Amarjeet 5. Sumer Singh– 6. Anand Bansal - 7. Bhurey Singh - 8. Dal Bhadur - 9. Pradeep - 10.Suresh Kumar Sharma -	296600 295000 68300 65000 40000 40000 40000 40000 40000 40000	4.94 4.92 1.14 1.08 0.67 0.67 0.67 0.67 0.67 0.67	964900	16.08%

**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- -Veena Agarwal- Director - Satyapal Gupta-CFO -Priyanka Sharma -Company Secretary	188250 0 0 0	3.14 0 0 0	188250 0 0 0	3.14 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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	00	4,27,15,078.00	00	4,27,15,078.00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	4,27,15,078.00	00	4,27,15,078.00
<b>Change in Indebtedness during the financial year</b>				
* Addition	00	00	00	00
* Reduction	00	2,38,635.00	00	2,38,635.00
<b>Net Change</b>	00	(2,38,635.00)	00	(2,38,635.00)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	00	4,24,76,443.00	00	4,24,76,443.00
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	0.00	0.00	00	00
<b>Total (i+ii+iii)</b>	00	4,24,76,443.00	00	4,24,76,443.00

## 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)	3500	1500
5	Others, please specify	NA	NA
	Total (A)	3500	1500
	Ceiling as per the Act		

**B. REMUNERATION TO OTHER DIRECTORS:**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Dhiraj Arora	Archit Kataruka	Jaspreet Kaur	
1	Independent Directors				
	Fee for attending board committee meetings	2500	1750	500	4750
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	2500	1750	500	4750
2	Other Non-Executive Directors	NA	NA	NA	NA
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)	NA	NA	NA	NA
	Total (B)=(1+2)				
	Total Managerial Remuneration	2500	1750	500	4750
	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	151548	188863	340411
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	151548	188863	340411
	(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	151548	188863	340411

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

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

**FOR BIHARIJI ISPAT UDYOG LIMITED**

Sd/-

**Navneet Kumar Sureka**Managing Director  
DIN-00054929

sd/-

**Veena Agrawal**Director  
DIN-00060415

**BIHARIJI ISPAT UDYOG LIMITED**

**Annexure - II**

**FORM NO. AOC -2**

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

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

1. Details of material contracts or arrangements or transactions not at Arm's length basis:

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

2. Details of material contracts or arrangements or transactions at Arm's length basis:

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

**FOR BIHARIJI ISPAT UDYOG LIMITED**

Sd/-  
**Navneet Kumar Sureka**  
Managing Director  
DIN-00054929

sd/-  
**Veena Agrawal**  
Director  
DIN-00060415

**BIHARIJI ISPAT UDYOG LIMITED**

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

Annexure-III

(i)	The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17	Director's Name	Ratio to median remuneration	
		Mr. Navneet Kumar Sureka, MD	NIL	
		Mrs. Veena Agarwal, Director	NIL	
(ii)	The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager if any in the financial year 2016-17 compare to 2015-16 means part of the year	Director's/CFO/CEO/CS/ Manager Name	%age increase in remuneration	
		Mr. Navneet Kumar Sureka, MD	NIL	
		Mrs. Veena Agarwal, Director	NIL	
		Mr. Ram Kishan Sharma, CFO (as resigned by Mr. S.P. Gupta w.e.f 30.06.2016 and appointment of Mr. R.K. Sharma is w.e.f. 01.07.2016)	29.10%	
		Ms. Vandana Kaushik, Company Secretary (as resigned by Ms. Sudha Yadav w.e.f. 03.01.2017 and appointment of Ms Vandana Kaushik is w.e.f. 04.01.2017)	5.24%	
(iii)	Percentage increase in the median remuneration of employees in the financial year 2016-17 compared to 2015-16.	27.40%		
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2017	As on 31.03.2016	
		2	5	
(v)	Explanation on the relationship between average increase in remuneration and company performance	The Company's overall gross revenues touched Rs.817.32Lacs which is 126.32% more than last year. Profit before depreciaion and tax also increased by 194.91 % as compared to previous year.		
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	NOT APPLICABLE		
(vii)	Variation in	Details	31.03.2017	31.03.2016
		Market Capitalization	NA	NA

		Price Earning Ratio	NA	NA		
		Percentage Increase/decrease of market quotations	NA	NA		
		Net Worth of the Company	NA	NA		
(viii)	<b>Average Percentile increase in salaries of Employees other than managerial</b>	<b>During 2016-17</b>	<b>During 2015-16</b>			
		46.27%	12.97%			
		Justification for increase with reasons for any exceptional circumstances	Normal industry standards applied based on increase in turnover			
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	<b>Name of Key Managerial Personnel</b>	<b>Remuneration for the years ended</b>			<b>Reason against performance of the company</b>
			<b>31.03.2017</b>	<b>31.03.2016</b>	<b>% change</b>	
		Mr. Navneet Kumar Sureka, MD	NIL	NIL		
		Mr. Ram Kishan Sharma, CFO (as resigned by Mr. S.P. Gupta w.e.f 30.06.2016 and appointment of Mr. R.K. Sharma is w.e.f. 01.07.2016)	278863	216000	29.10%	
		Ms. Vandana Kaushik, Company Secretary (as resigned by Ms. Sudha Yadav w.e.f. 03.01.2017 and appointment of Ms Vandana Kaushik is w.e.f. 04.01.2017)	151548	144000	5.24%	
(x)	Key Paramater for any variable component of remuneration availed by the Directors	<b>NA</b>				
(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	<b>NIL</b>				

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

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

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2017  
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule*  
*No.9 of the Companies (Appointment and Remuneration Personnel)*  
*Rules, 2014]*

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

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

Based on my/our verification of the company Bihariji Ispat Udyog Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 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, 2017 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).**

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

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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India- generally complied with.

- (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange Limited and Metropolitan Stock Exchange of India Limited,

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

**I/we further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the period under review as resigned by Mr. Archit Kataruka w.e.f. 23<sup>rd</sup> December 2016 and appointment of Mrs. Jaspreet Kaur as an additional director in a non-executive Independent director category w.e.f. 23<sup>rd</sup> December 2016.

The Company Secretary of the Company Ms. Sudha Yadav resigned from the company w.e.f. 03<sup>rd</sup> January 2017 and Ms. Vandna Kaushik is appointed w.e.f. 04<sup>th</sup> January 2017 as a Company Secretary in the Company.

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

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

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

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

**FOR JYOTI ARYA & ASSOCIATES**  
**(Practicing Company Secretaries)**

**Date: 31/07/2017**  
**Place: New Delhi**

-SD/-

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

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

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

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

**FOR JYOTI ARYA & ASSOCIATES**  
**(Practicing Company Secretaries)**

**Date: 31/07/2017**  
**Place: New Delhi**

-SD/-

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

# 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 MEMBERS 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, 2017 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.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its Profit and its cash flow for the year ended on that date.

Kolkata Office: 7, Chitranjan 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

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

## Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2017 ("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, 2017 taken on record by the board of directors none of the director is disqualified as on 31 March 2017 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, if any, Refer Note No. 22(4).
    - ii) The Company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, Refer Note No. 22(3).
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.
    - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 22(16) to the financial statements.

Place: 1008, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi-110019  
Date:27.05.2017



For SALARPURIA & PARTNERS  
FIRM REGISTRATION NO.-302113E  
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Kamal Kumar Gupta".

(KAMAL KUMAR GUPTA)  
PARTNER  
M. No. 89190

# 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

## 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 three (3) 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.





# SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

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

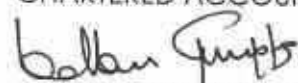
Ph.No.26216579, 26414726, Email: [salarpuria@yahoo.co.in](mailto:salarpuria@yahoo.co.in)

- 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.

Place: New Delhi  
Date: 29.05.2017



For SALARPURIA & PARTNERS  
FIRM REGISTRATION NO.-302113E  
CHARTERED ACCOUNTANTS

  
(KAMAL KUMAR GUPTA)  
PARTNER  
M. No. 89190

# 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](mailto:salarpuria@yahoo.co.in)

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **BIHARIJI ISPAT UDYOG LIMITED** as of 31 March 2017 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.

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

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 2017, 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: 27.05.2017



A handwritten signature in black ink, appearing to read 'Kamal Kumar Gupta'.

Kamal Kumar Gupta  
Partner  
M. No. 089190

**BIHARIJI ISPAT UDYOG LIMITED**
**Balance Sheet as at 31st March, 2017**

	NOTES	As at 31.03.2017	As at 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	60,000,000.00	60,000,000.00
(b) Reserves and surplus	2	275,429,569.56	274,392,498.93
Sub-total - Shareholders' funds		<u>335,429,569.56</u>	<u>334,392,498.93</u>
<b>Non-current liabilities</b>			
(a) Borrowings	3	1,227,872.00	-
(b) Other long-term liabilities	4	41,248,571.00	42,715,078.00
Sub-total - Non-current liabilities		<u>42,476,443.00</u>	<u>42,715,078.00</u>
<b>Current liabilities</b>			
(a) Trade payables	5	49,763.75	28,763.75
(b) Other current liabilities	6	83,849,493.00	77,563,976.00
(c) Short-term provisions	7	3,497,243.00	4,399,474.00
Sub-total - Current liabilities		<u>87,396,499.75</u>	<u>81,992,213.75</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<u><b>465,302,512.31</b></u>	<u><b>459,099,790.68</b></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets : Tangible Assets	8	13,473,819.22	14,145,221.64
(b) Non-current investments	9	149,469,365.00	90,438,932.00
(c) Deferred tax assets (net)		434,431.00	671,880.00
(d) Long-term loans and advances	10	162,563,516.00	157,234,066.00
Sub-total - Non-current assets		<u>325,941,131.22</u>	<u>262,490,099.64</u>
<b>Current assets</b>			
(a) Inventories	11	85,538,257.60	149,002,817.80
(b) Trade receivables	12	29,307,685.00	22,664,835.00
(c) Cash and cash equivalents	13	1,492,429.49	2,774,812.24
(d) Other current assets	14	23,023,009.00	22,167,226.00
Sub-total - Current assets		<u>139,361,381.09</u>	<u>196,609,691.04</u>
<b>TOTAL - ASSETS</b>		<u><b>465,302,512.31</b></u>	<u><b>459,099,790.68</b></u>
Significant Accounting Policies and Other Notes	22	-	-

As per our report of even date

For SALARPURIA &amp; PARTNERS

FIRM REGN.NO.302113E

CHARTERED ACCOUNTANTS



(KAMAL KUMAR GUPTA)

PARTNER

M.NO.89190

Place : New Delhi

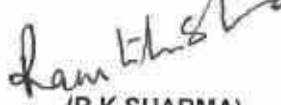
DATE : 27/05/2017




 (VEENA AGARWAL)

DIRECTOR

DIN: 00060415


 (R.K.SHARMA)

CFO


 (N. K. SUREKA)

MANAGING DIRECTOR

DIN:00054929


 (VANDANA KAUSHIK)

ACS 31054

COMPANY SECRETARY

**BIHARIJI ISPAT UDYOG LIMITED**
**Statement of Profit and Loss for the year ended 31st March, 2017**

PARTICULARS	NOTES	As at 31.03.2017	As at 31.03.2016
<b>INCOME</b>			
Revenue from operations	15	81,017,984.06	35,655,810.73
Other income	16	715,000.00	499,671.00
<b>Total Revenue</b>		<b>81,732,984.06</b>	<b>36,155,481.73</b>
<b>Expenses:</b>			
Purchase of Stock-in-Trade	17	6,000,032.06	60,544,264.00
Changes in inventories of finished goods and Stock-in-Trade	18	63,464,560.20	(44,017,004.30)
Employee Benefits Expenses	19	340,411.00	490,427.00
Finance Cost	20	7,173,578.00	7,809,049.00
Deprecation and amortization expense	8	671,402.42	705,672.77
Other expenses	21	1,718,318.75	1,858,542.60
<b>Total Expenses</b>		<b>79,368,302.43</b>	<b>27,390,951.07</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>2,364,681.63</b>	<b>8,764,530.66</b>
<b>Exceptional &amp; Extraordinary items</b>			
<b>Profit before tax</b>		-	-
<b>Tax expense:</b>		2,364,681.63	8,764,530.66
Current tax		(943,869.00)	(1,846,100.00)
MAT Credit Utilised		-	-
MAT Credit Entitlement for current year		28,338.00	1,688,142.00
MAT Credit Entitlement for Earlier Year		-	195,391.00
Deferred tax		(237,449.00)	(6,447,225.00)
<b>Profit/(Loss) for the period</b>		<b>1,211,701.63</b>	<b>2,354,738.66</b>
<b>Earning per equity share (Basic &amp; Diluted):</b>		0.20	0.39
Significant Accounting Policies and Other Notes		22	

As per our report of even date

**For SALARPURIA & PARTNERS**

FIRM REGN.NO.302113E

CHARTERED ACCOUNTANTS



(KAMAL KUMAR GUPTA)

PARTNER

M.NO.89190

Place : New Delhi

DATE : 27/05/2017



  
 ( VEENA AGARWAL )

DIRECTOR

DIN: 00060415

  
 (R.K.SHARMA)

CFO

  
 ( N. K. SUREKA )

MANAGING DIRECTOR

DIN:00054929

  
 (VANDANA KAUSHIK)

ACS 31054

COMPANY SECRETARY

## NOTES 1 : SHARE CAPITAL

## BIHARIJI ISPAT UDYOG LIMITED

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>AUTHORISED</b> 6,000,000 (6,000,000) Equity Shares of Rs.10/- each	60,000,000.00	60,000,000.00
<b>ISSUED SUBSCRIBED AND PAID UP</b> 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>
<b>Share holders holding more than 5% of shareholding</b>		

Name of the Share Holders	31.03.2017		31.03.2016	
	No. of Shares	% held	No. of Shares	% held
a) 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) Srinarayan Raj Kumar Merchants Ltd.	464,650.00	7.74%	464,650.00	7.74%

## NOTES 2 : RESERVES AND SURPLUS

<b>RBI RESERVE FUND FOR NBFC</b>				
Balance Brought Forward	27,176,850.00		27,176,850	
Add: Transferred from Profit & Loss Account	-	27,176,850.00	-	27,176,850.00
<b>RBI RESERVE FUND for NBFC</b>				
(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
<b>SHARE PREMIUM ACCOUNT</b>				
Balance brought forward		75,600,000.00		75,600,000.00
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Balance Brought forwards				
Profit for the Year	189,425,648.93		167,070,910.27	
Adjustments For :	1,211,701.63		2,354,738.66	
Income Tax for earlier year	-	174,631.00	-	-
Depreciation pursuant to Company Act, 2013		-		-
Transferred to RBI Reserve Fund for NBFC		-		-
Contingent Provisions against Standard Assets		-		-
		170,462,719.56		169,425,648.93
		<u>275,429,569.56</u>		<u>274,392,498.93</u>

## NOTES 3 : BORROWINGS

From Bodies Corporate-Related Party	As at 31st March 2017		As at 31st March 2016	
	Long Term	Short Term	Long Term	Short Term
	-	1,227,872.00	-	-
	-	<u>1,227,872.00</u>	-	-

## Term Loan from ICICI Home Finance

Term Loan from ICICI Home Finance is a joint loan in the name of M/s. Bihariji Ispat Udyog Ltd. and Shri Navneet Kumar Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property Secured against First Charge and deposit of the title deeds for mortgage in respect of the Property at apartment No. PNA 011, The Pinnacle in DLF City Gurgaon owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2017 is Rs.1,77,91,866 (previous year Rs.2,04,98,696) and the instalments(Principal) due within the period of next 12 months are Rs.30,72,100 (Previous year Rs.23,47,854). The same property is also given as security by extension of charge for an OD limit of Rs. 6,50,00,000/- 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. Bihariji 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, Andheri (East), Mumbai owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director & Mr. Vishnu Kumar Sureka, Authorised Signatory of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Jotindra Steel & Tubes Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2017 is Rs.Nil (Previous year Rs.1,26,35,780) and the instalments due within the period of next 12 months are Rs.Nil/- (previous year Rs. 22,53,822)



*Navneet*

During the year the co-applicant, M/s Jotindra Steel & Tubes Limited has taken a joint loan by squaring up the above loan in the name of M/s. Bihariji Ispat Udyog Ltd., Quality Synthetic industries limited, Mr.Navneet Sureka,Mr.Vishnu Kumar Sureka and Mr. Akhil Kumar Sureka, where M/s. Jotindra Steel & Tubes Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property at First Floor, 2nd Portion, Pramukh Plaza, Wing "A" Chakala Road, Chakala, Andheri (East), Mumbai owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director & Mr.Vishnu Kumar Sureka, Authorised Signatory of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Jotindra Steel & Tubes Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. Balance outstanding as on 31.03.2017 is Rs.2,96,69,021 (Previous year Rs.Nil) and the instalments due within the period of next 12 months are Rs.17,99,334/- (previous year Rs. Nil)

**NOTES 4 : OTHER NON CURRENT LIABILITIES**

	as at 31-03-2017	as at 31-03-2016
<b>Due to firms where Company is partner :</b>		
M/s Rashil Developers	2,448,571.00	3,915,078.00
M/s Amrapali Grand	38,800,000.00	38,800,000.00
	<u>41,248,571.00</u>	<u>42,715,078.00</u>

**NOTES 5 : TRADE PAYABLE**

	as at 31-03-2017	as at 31-03-2016
Expenses Pable	49,763.75	28,763.75
	<u>49,763.75</u>	<u>28,763.75</u>

**NOTES 6 : OTHER CURRENT LIABILITIES**

	as at 31-03-2017	as at 31-03-2016
Income Tax deducted at source	717,086.00	780,991.00
Advance from Customers	83,002,407.00	76,782,985.00
Security Deposit from tenants	130,000.00	
	<u>83,849,493.00</u>	<u>77,563,976.00</u>

**NOTES 7 : PROVISIONS**

	As at 31st March 2017		As at 31st March 2016	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
For Income Tax	-	3,497,243.00	-	4,399,474.00
	-	<u>3,497,243.00</u>	-	<u>4,399,474.00</u>

**NOTES 10 : LOANS AND ADVANCES**

(Unsecured, considered good, unless otherwise stated)	As at 31st March 2017		As at 31st March 2016	
	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM
<b>Loans</b>				
Considered good				
To Related Party	5,451,715.00		5,373,342	
To Others	97,747,768.00		92,495,457	
Considered doubtful	1,174,820.00		1,174,820	
Less: Provisions	(1,174,820.00)		(1,174,820)	
	<u>103,199,483.00</u>		<u>97,868,799</u>	
<b>Advances recoverable in cash or in kind or for value to be received.</b>				
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				
Considered good	23,500,000.00		23,500,000	
Considered doubtful	90,000.00		90,000	
Less: Provisions	(90,000.00)		(90,000)	
	<u>59,100,000.00</u>		<u>59,100,000</u>	
Security and other deposits	264,033.00		265,267	
	<u>162,563,516.00</u>		<u>157,234,066</u>	

**NOTES 11: INVENTORIES**

(As per inventories taken, valued and certified by the management)	as at 31-03-2017	as at 31-03-2016
Shares & Securities (As per Annexure 11(1))	85,538,257.60	149,002,817.80
	<u>85,538,257.60</u>	<u>149,002,817.80</u>

**NOTES 12 : TRADE RECEIVABLES**

	as at 31-03-2017	as at 31-03-2016
Debt outstanding for a period exceeding six months		
Other Debts	29,307,685.00	22,664,835.00
	<u>29,307,685.00</u>	<u>22,664,835.00</u>



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<b>NOTES 13 : CASH AND CASH EQUIVALENT</b>		
	as at 31-03-2017	as at 31-03-2016
Cash Balance in hand:		
As per books and certified	29,754.28	568,391.28
<b>Balances with Scheduled Banks:</b>		
In Current Accounts	1,462,675.21	986,757.96
In Fixed Deposit Accounts( Pledged with Noida Authority)	-	1,219,663.00
	<u>1,492,429.49</u>	<u>2,774,812.24</u>
<b>NOTES 14 : OTHER CURRENT ASSETS</b>		
	as at 31-03-2017	as at 31-03-2016
Income Tax payments & Tax Refundable	20,642,007.00	20,283,693.00
Mat Credit Entitlement	2,381,002.00	1,883,533.00
	<u>23,023,009.00</u>	<u>22,167,226.00</u>
<b>NOTES 15 : REVENUE FROM OPERATIONS</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
Sale of Unquoted Shares & Securities	10,008,000.00	33,005,099.00
Conversion of Stock into Investment	69,530,433.00	-
Interest (Gross) (TDS Rs.11,29,366/- (Rs.2,43,120/-)	11,293,667.00	2,444,654.00
Commission Received	54,167.00	112,360.00
Dividend	78,867.08	93,697.73
Profit on Sales of Long Term Investments	52,850.00	-
	<u>81,017,984.06</u>	<u>35,655,810.73</u>
<b>NOTES 16 : OTHER INCOME</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
Rent	715,000.00	496,250.00
<b>Profit(Loss) from Partnerships Firms</b>		
-M/s Rashi Developers		3,421
- M/s Amrapali Grand		3,421.00
	<u>715,000.00</u>	<u>499,671.00</u>
<b>NOTES 17 : PURCHASE OF STOCK IN TRADE</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
Quoted Shares & Securities	719.06	-
Unquoted Shares & Securities	5,999,313.00	80,544,264.00
	<u>6,000,032.06</u>	<u>80,544,264.00</u>
<b>NOTES 18 : CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
<b>STOCKS AT COMMENCEMENT OF THE YEAR</b>		
Shares & Securities	149,002,817.80	104,985,813.50
<b>STOCKS AT CLOSE OF THE YEAR</b>		
Shares & Securities	86,538,257.60	149,002,817.80
<b>INCREASE / (DECREASE) IN STOCKS</b>	<u>(63,464,560.20)</u>	<u>44,017,004.30</u>
<b>NOTES 19 : EMPLOYEE BENEFIT EXPENSES</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
Salary, Bonus, Exgratia & Allowances	340,411.00	490,427.00
	<u>340,411.00</u>	<u>490,427.00</u>
<b>NOTES 20 : FINANCE COST</b>		
	Year ended 31.03.2017	Year ended 31.03.2016
Interest Paid		
To Financial Institutions	7,173,578.00	7,809,049.00
To Others	7,173,578.00	7,809,049.00
	<u>7,173,578.00</u>	<u>7,809,049.00</u>



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**NOTES 21 : OTHER EXPENSES**

	Year ended 31.03.2017	Year ended 31.03.2016
Advertisement & Publicity		
Rates & Taxes	26,123.00	48,968.00
Listing Fees	226,528.00	-
Traveling, Conveyance & Vehicles Expenses	71,563.00	415,780.00
Miscellaneous Expenses	2,930.00	4,630.00
Legal & Professional charges	262,436.75	327,807.60
Loss on sales of Shares	808,500.00	496,500.00
Repairs & Maintenance : Building	-	171,500.00
Commission Paid	245,488.00	362,627.00
<b>Auditors' Remuneration:</b>		
As Audit Fee	45,000.00	-
Director's Meeting Fee	20,000.00	20,000.00
	9,750.00	8,750.00
	<u>1,718,318.75</u>	<u>1,858,542.60</u>



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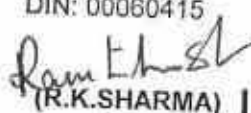
## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2017

	2016-17 Rs.	2015-16 Rs.
<b>A. Cash Flow from operating activities:</b>		
Net Profit / (Loss) before tax & Extra Ordinary Items	2,364,681.63	8,764,530.66
<b>Adjustment for:</b>		
Depreciation	671,402.42	705,672.77
Dividend Received	(78,867.06)	(93,697.73)
Interest Received	(11,293,667.00)	(2,444,654.00)
Interest Paid	7,173,578.00	7,809,049.00
Profit on sale of investments	- 52,850.00	-
Operating Profit/(Loss) before Working Capital changes	- 1,215,722.01	14,740,900.70
<b>Adjustment for:</b>		
Trade & Other Receivables	(6,642,850.00)	-
Inventories	63,464,560.20	7,685,691.50
Trade payables	6,306,517.00	(7,080,418.00)
<b>Cash Generated from Operations</b>	<b>61,912,505.19</b>	<b>15,346,174.20</b>
Direct Taxes Paid (Net)	(2,848,176.00)	(885,913.00)
<b>Net Cash from Operating Activities</b>	<b>59,064,329.19</b>	<b>14,460,261.20</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchases/Sale of Investments (Net)	- 58,977,583.00	2,029,414.00
Amount Due to Partnership firm Where Company is also Partner	(1,466,507.00)	3,533.00
Loans given/Received back (Net)	(5,329,450.00)	(11,479,599.00)
Interest Received	11,293,667.00	2,444,654.00
Dividend Received	78,867.06	93,697.73
<b>Net Cash generated in Investing Activities</b>	<b>(54,401,005.94)</b>	<b>(6,908,300.27)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Increase/decrease in unsecured Borrowings	1,227,872.00	8,336,186.00
Interest paid	(7,173,578.00)	(12,812,247.00)
<b>Net cash generated in Financing Activities</b>	<b>(5,945,706.00)</b>	<b>(4,476,061.00)</b>
<b>Net Change in Cash and Cash Equivalents (A+B+C)</b>	<b>- 1,282,382.75</b>	<b>3,075,899.93</b>
Cash and Cash Equivalents as at 1st April (Opening Balance)	2,774,812.24	1,973,780.70
Cash and Cash Equivalents as at 31st March (Closing Balance)	1,492,429.49	2,774,812.24

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

  
(KAMAL KUMAR GUPTA)  
PARTNER  
M.NO.89190  
Place : New Delhi  
Date : 27/5/2017

  
(N. K. SUREKA)  
MANAGING DIRECTOR  
DIN:00054929  
  
(VANDANA KAUSHIK)  
ACS 31054  
COMPANY SECRETARY

  
VEENA AGARWAL  
DIRECTOR  
DIN: 00060415  
  
(R.K.SHARMA) |  
CFO





## NOTE-8 : FIXED ASSETS : Tangible Owned Assets

DESCRIPTION	ORIGINAL COST				DEPRECIATION WRITTEN OFF				WRITTEN DOWN VALUE		
	As at 31st March, 2016	Additions during the year	Deductions during the year	As at 31st March, 2017	Up to 31st March, 2016	For the year	Depreciated on Charged to Reserves pursuant to company Act 2013	Adjusted on deductions	Up to 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
Land	269,825.00	-	-	269,825.00	-	-	-	-	-	269,825.00	269,825.00
Factory Shed	5,000.00	-	-	5,000.00	4,652.52	-	-	-	4,652.52	347.48	347.48
Ownership Flats	21,918,083.00	-	-	21,918,083.00	8,085,802.15	671,402.42	-	-	8,757,204.57	13,160,878.43	13,832,280.85
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	197,069.00	-	-	187,069.00	185,962.00	-	-	-	185,962.00	1,107.00	1,107.00
Office Equipments	203,351.92	-	-	203,351.92	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)	-	-	24,129,559.00 (24,129,559.00)	9,984,337.36 (9,278,654.59)	671,402.42 (705,672.77)	-	-	10,655,739.78 (9,984,337.36)	13,473,819.22 (14,145,221.64)	14,145,221.64 (14,850,894.41)

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## NOTE-9 LONG TERM INVESTMENT

As at 31st March, 2018 Rs.	Name of the Company	No. of Shares	Paid up and face Value Rs.	C O S T		Market Value of quoted Investment Rs.	
				As at 31st March, 2017 Rs.			
<b>A. IN SHARES &amp; SECURITIES - LONG TERM INVESTMENTS</b>							
<b>Quoted:</b>							
19,126	Biharji International Limited	10,000	(10,000)	10/-	19,126.00	(-)	(-)
991,850	Kamadgin Fashion Ltd	37,000	(37,000)	10/-	991,850.00	2,551,150	(2,945,200)
1,191,757	Quality Synthetic Industries Ltd.	628,353	(66,438)	10/-	60,717,708.00	71,063,479	(11,625,911)
15,000	Onida Finance Limited	300	(300)	10/-	15,000.00	1,230	(1,230)
658,750	Sri Narayan Raj Kumar Merchants Ltd.	130,000	(130,000)	10/-	658,750.00	8,385,000	(8,385,000)
-	Penta Media Graphics Ltd.	5,400	-	10/-	4,482.00	3,240	-
5,123	Oswal Agro Furen Ltd.	1,100	(1,100)	10/-	5,123.00	1,595	(1,595)
2,879,608					62,410,039.00	82,005,694	(229,693)
34,369	Less: Provision for permanent decrease in market value of quoted investment.						
					34,369.00		
2,845,217					62,375,650.00	82,005,694	
<b>B. Unquoted</b>							
236,175	Chakra Exports Pvt Ltd.	2,350	(2,350)	100/-	236,175.00	(N.A)	(N.A)
12,500,000	Jotindra Steel & Tubes Limited	130,208	(130,208)	10/-	12,500,000.00	(N.A)	(N.A)
50,500	Amarpali Sapphire Developers Pvt Ltd.	5,050	(5,050)	10/-	50,500.00	(N.A)	(N.A)
10,000	AMRAPALI PRINCELY ESTATE PRIVATE LIMIT	1,000	(1,000)	10/-	10,000.00	(N.A)	(N.A)
2,500,000	Admire Hotels India Pvt.Ltd.	10,000	(10,000)	10/-	2,500,000.00	(N.A)	(N.A)
13,000	PEBBLES PROLEASE PRIVATE LIMITED	1,300	(1,300)	10/-	13,000.00	(N.A)	(N.A)
98,000	Synergy Freightways Pvt.Ltd	980	(980)	100/-	98,000.00	(N.A)	(N.A)
38,000,000	Three Platinum Softech Pvt.Ltd	3,800,000	(3,800,000)	10/-	38,000,000.00	(N.A)	(N.A)
13,000	Heart Beat City Developers Pvt.Ltd.	1,300	(1,300)	10/-	13,000.00	(N.A)	(N.A)
8,000,000	Tanz Fashion India Pvt.Ltd	75,000	(80,000)	100/-	7,500,000.00	(N.A)	(N.A)
7,100,000	Modgen Fashion india Pvt.Ltd	710,000	(710,000)	10/-	7,100,000.00	(N.A)	(N.A)
4,000,000	Eurospa Terry Towels Pvt.Ltd.	400,000	(400,000)	10/-	4,000,000.00	(N.A)	(N.A)
72,520,675					72,020,675.00		
<b>C. In Partnership Firms</b>							
15,069,619	M/s Amrapali Grand						
3,421	Balance Brought forward				15,073,040.00		
15,073,040	Net Profit for the year						
					15,073,040.00		
80,438,832							
	Grand Total (A + B+C)					149,489,365	

## D-1 In Partnership Firms

1 M/s Rashi Developers

**Names of Partners**  
Biharji Ispat Udyog Limited,  
Jhunjhurwala Trading (P) Ltd.  
Matoshree Properties (P) Ltd.

**Profit sharing Ratio**  
50%  
25%  
25%

2 M/s Amrapali Grand (\*)

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

Biharji Ispat Udyog Limited,  
Ultra Home Constructions (P) Ltd.

10%  
90%



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Schedule - F: Details of Stock in Trade

Name of Company	Opening Stock		Cost or Net Realizable Value which ever is lower	Purchases		Sale / Transfer to Investments		Closing Stock		Market Value 31.3.2017	Cost or Net Realizable Value which ever is lower
	Shares Nos.	Cost		Shares Nos.	Amount Rs.	Shares Nos.	Amount of Transfer to Investments	Shares Nos.	Cost		
<b>QUOTED</b>											
Adarunik Synthetics Ltd.	1,700	1,700	1,700	-	-	-	-	1,700	1,700	1,700	1,700
Alamshah Bank Ltd.	1,078	85,478	59,021	-	-	-	-	1,088	85,478	79,833	78,933
Komandori Fashion Ltd	4,570	110,455	310,488	-	-	-	-	4,570	110,455	315,102	110,495
Pecor Media Graphics Ltd.	5,400	372,143	4,482	-	-	-	-	-	-	-	-
Penta Media Graphics Ltd.-Bonus Shares	540	-	-	-	-	5,400	4,482	-	-	-	-
Quatty Synthetics Pvt.Ltd	441,915	81,153,561	68,525,951	-	-	-	-	540	-	548	-
Sri Nayan Raj Kumar Newstricks Ltd	135,000	4,890,500	4,890,500	-	-	441,915	58,025,951	135,000	4,890,500	5,101,500	4,890,500
Zee Entertainment Enterprises Ltd.	3,138	258,913	258,913	-	-	-	-	2,120	258,913	621,100	258,913
Zee Entertainment Enterprises Ltd.-Bonus Share	2,028	-	-	-	-	-	-	2,529	-	677,208	-
Zee Entertainment Enterprises Ltd.-CS Pwf	37,704	-	-	-	-	-	-	8,773	-	-	-
Zee News Limited	880	31,440	16,392	-	-	87,981	-	980	31,440	33,954	31,440
Zee Learn Ltd.*	592	-	-	-	-	-	-	582	-	28,052	-
Sat Cable Networks Limited*	1,082	-	-	-	-	-	-	1,082	-	40,303	-
Dun TV India Ltd*	1,221	-	-	-	-	-	-	1,221	-	131,258	-
Regastwar Investments Ltd.	1,000	-	-	-	-	-	-	1,000	-	-	-
<b>TOTAL 'A'</b>	<b>687,817</b>	<b>86,205,236</b>	<b>84,866,054</b>	<b>10</b>	<b>718</b>	<b>525,276</b>	<b>83,530,432</b>	<b>162,151</b>	<b>5,378,236</b>	<b>11,138,255</b>	<b>3,270,887</b>
<b>UNQUOTED</b>											
B. Bhatiji Fanny Faber & Fabrics Ltd.	240,000	805,250	805,250	-	-	-	-	240,000	805,250	2,608,800	805,250
Ultra Home Consultancy Pvt.Ltd	98,040	50,000,000	50,000,000	-	-	-	-	98,040	50,000,000	96,876,218	50,000,000
AAA Steel & Energy (India) Ltd.	50,800	1,016,000	1,016,000	-	-	-	-	50,800	1,016,000	8,300,884	1,016,000
Adish Land & Housing Pvt.Ltd	603	89,000	89,000	-	-	-	-	600	89,000	80,896	89,000
Brajaji Power Projects Pvt.Ltd	760	76,000	76,000	-	-	-	-	760	76,000	76,000	76,000
Eco Family Hotels India Pvt.Ltd.	20,000	980,000	980,000	-	-	-	-	20,000	980,000	5,888,800	980,000
Deepak Hotels Pvt.Ltd.	80,000	2,988,400	2,988,400	-	-	-	-	80,000	2,988,400	2,013,500	2,013,500
Rattan Intillesh Pvt.Ltd.	1,300	100,000	100,000	-	-	-	-	1,300	100,000	1,889,600	100,000
S.K.D Estates Pvt.Ltd.	18,358	18,170,000	18,170,000	-	-	-	-	18,358	18,170,000	21,548,681	18,170,000
V.K. Patil Pvt.Ltd	19,500	1,998,000	1,998,000	-	-	-	-	19,500	1,998,000	3,088,880	1,998,000
Shreeta Tubes Industries Pvt. Ltd.	18,500	1,971,000	1,971,000	6,300	988,750	-	-	24,800	2,969,750	3,088,880	2,970,760
Jagriti Synthetics Ltd.	9,900	89,000	89,000	8,885	888,663	-	-	18,785	977,663	98,000	89,000
OL Land & Housing Pvt.Ltd	7,000	700,000	700,000	-	-	-	-	7,000	700,000	857,000	700,000
Megham Products Pvt.Ltd.	13,328	1,791,864	1,791,864	-	-	-	-	13,328	1,791,864	1,711,201	1,701,864
Baseline Infrastructures Pvt.Ltd.	825	8,250	8,250	-	-	-	-	825	8,250	8,250	8,250
Pulimma Fruit India Pvt.Ltd	1,200	12,000	12,000	40,000	4,000,000	-	-	41,200	4,012,000	12,000	12,000
SARVOME BUILDWELL PRIVATE LIMITED	1,200	12,000	12,000	-	-	-	-	1,200	12,000	12,000	12,000
SARVOME DEVELOPERS PRIVATE LIMITED	1,200	12,000	12,000	-	-	-	-	1,200	12,000	12,000	12,000
Vishno Devi Properties Pvt.Ltd	50,000	500,000	500,000	-	-	-	-	50,000	500,000	500,000	500,000
V.L. Land & Housing Pvt.Ltd	1,000	100,000	100,000	-	-	-	-	1,000	100,000	100,000	100,000
<b>TOTAL 'B'</b>	<b>634,801</b>	<b>84,130,164</b>	<b>84,138,794</b>	<b>58,185</b>	<b>5,888,813</b>	<b>100,000</b>	<b>83,530,432</b>	<b>162,151</b>	<b>50,167,277</b>	<b>144,170,805</b>	<b>80,187,277</b>
<b>GRAND TOTAL (A+B)</b>	<b>1,322,618</b>	<b>181,441,398</b>	<b>149,004,848</b>	<b>58,195</b>	<b>6,000,032</b>	<b>935,276</b>	<b>83,530,432</b>	<b>755,137</b>	<b>85,446,893</b>	<b>166,313,450</b>	<b>85,538,268</b>

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**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 are stated at lower of cost or estimated realisable value

**(e) Depreciation**

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

**(f) Dividend**

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

**(g) Foreign Currency Translation**

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

**(h) Contingent Liabilities**

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

**(i) Taxes on Income**

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

**2.**

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

**3 Contingent Liabilities not provided for in respect of:**

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



*Amish*

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

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending after CIT appeal Effect	Demand pending after ITAT appeal Effect
2007-08	37,373,455	26,801,712	Nil	Nil

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

Assessment Year	Tax on Additional Income assessed disputed in Appeals	Interest on Additional Income assessed till the date of assessment	Demand pending after A.O Order	Demand pending after CIT appeal Effect
2013-14	1,160,222	614,918	1,775,140	Nil

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

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

- 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)



*Handwritten signature*

10 Deferred Tax Assets has been created on:-

PARTICULAR	As On 01.04.2016	For the year	As On 31.03.2017
Depreciation	(1,634)	(1,495)	(3,129)
Provision for Doubtful Debts & Loans	390,829	-	390,829
Unabsorbed Long Term Capital Loss	-	46,731	46,731
Unabsorbed Business Loss	282,685	(282,685)	-
Net deferred tax asset	671,880	(237,449)	434,431

*(Handwritten signature)*





**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  
(ii) Quality Synthetic Industries Ltd  
(iii) Mauria Udyog Limited  
(iv) Sri Narayan Rajkumar Maerchants . Ltd  
(v) J.S.T. Engineering Services Ltd.  
(vi) Saroj Metal Works Private Ltd.  
(vii) Chakra Exports (P) Ltd.  
(viii) Ram Forgings Pvt. Ltd.  
(ix) SSKS Estates Private Limited  
(x) VL Estates Pvt. Ltd.  
(xi) Aakshi Exports (P) Ltd.  
(xii) Sureka Tube Industries Pvt. Ltd.  
(xiii) Sri Narayan Steel Industries Pvt. Ltd.  
(xiv) Vaishnodevi Properties Pvt. Ltd.

- (xv) V.K. Flats Pvt. Ltd.  
(xvi) Dwarkadish Construction Pvt. Ltd.  
(xvii) Biharji Fancy Fibers & Fabrics Ltd.  
(xviii) Bhamra Properties (P) Ltd.  
(xix) P.D. Metal Industries (P) Ltd.  
(xx) Udayanchal Leasing Exports (P) Ltd.  
(xxi) Puranmal Foods India (P) Ltd.  
(xxii) VEE EM Infocenter (P) Ltd.  
(xxiii) Biharji Cylinders Pvt. Ltd.  
(xxiv) SKD Estates Pvt. Ltd.  
(xxv) Deepak Hotels (P) Ltd.  
(xxvi) Achal Estates Pvt. Ltd.  
(xxvii) VBM Estates Pvt. Ltd.

**(b) Key Management Personnel**

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

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

Mrs. Deepa Sureka

**(d) Other related parties**

Mrs. P L Sureka  
Richa Surekha  
Nil

**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	7,200,000	4,825,003	13,882,205.00	28,038,177
	Loans & Advances received back	6,498,339	18,205,178	-	-
	Loan taken	6,384,391	3,500,000	(1,227,872.0)	-
	Loan repaid	5,390,000	17,401,538	-	-
	Interest received	426,712	2,376,031	-	-
	Interest paid	253,481	928,959	-	-
	Commission received	51,459	-	-	-
	Rent received	-	431,250	-	-
	Purchases of goods / Shares	6,000,000	9,660,264	-	-
	Payment of statutory dues by related party on our behalf	2,708,461	1,402,927	-	-
	Sale of Goods / Shares	6,000,000	34,857,599	-	-
	Reimbursements	2,708,461.00	-	-	-
	Key Management Personnel	Loan taken	9,750	8,750	-
Other Related Party	Remuneration	-	-	-	-
	Purchases of goods / Shares	192,500	216,000	-	-
	Sale of Goods / Shares	-	11,733,000	-	-
		-	12,500,000	-	-

- NOTE:**
- In respect of above parties, there is no provision for doubtful debts as on 31<sup>st</sup> March, 2017 and no amount has been written off or written back during the year in respect of debts due from them.
  - 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	1,211,702	2,354,739
Average number of Equity Shares (Face value) of F	6,000,000	6,000,000
Basic and Diluted EPS (in rupees)	0.20	0.39

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



*(Signature)*

## 15 Additional Information:

## Quantitative Details:

Name of Item	UNITS	OPENING STOCKS		PURCHASES		SALES\ Transferred to Investment		CLOSING STOCKS	
		QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.
Shares & Securities	Nos.	1,332,218	149,002,818	58,195	6,000,032	635,276	69,538,433	755,137	85,538,268
		(1,717,130)	(104,985,814)	(254,816)	(80,544,264)	(639,728)	(33,005,099)	(1,332,218)	(149,002,818)

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

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

... Nil (Nil)  
 ... Nil (Nil)

16 Specified Bank Notes (SBNs) held and transacted during the year are disclosed as follows:

Particulars	SBN's	Other Notes	Total
Closing balance in hand as on 08.11.2016	500,000.00	59,347.00	559,347.00
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	(12,577.00)	(12,577.00)
(-) Amount deposited in Banks	(500,000.00)	-	(500,000.00)
Closing balance in hand as on 30.12.2016	-	46,770.00	46,770.00

As per our report attached  
 For SALARPURIA & PARTNERS  
 CHARTERED ACCOUNTANTS

*Kamal Kumar Gupta*  
 (KAMAL KUMAR GUPTA)  
 PARTNER  
 M.NO.89190  
 Place : New Delhi  
 Date : 27.05.2017



*N. K. Sureka*  
 (N. K. SUREKA)  
 MANAGING DIRECTOR  
 DIN:00054929  
*Vandana Kaushik*  
 (VANDANA KAUSHIK)  
 ACS 31054  
 COMPANY SECRETARY

*Veena Agarwal*  
 (VEENA AGARWAL)  
 DIRECTOR  
 DIN: 00060415  
*R.K. Sharma*  
 (R.K. SHARMA)  
 CFO



# BIHARIJI ISPAT UDYOG LIMITED

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

Ph.:+91-11-32946682,26414057, 012\*-4092008; Email Id: [biharijispata@gmail.com](mailto:biharijispata@gmail.com)

Web-site:www.biharijiispata.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 43<sup>rd</sup> Annual General Meeting of the Company, to be held on Tuesday the 12<sup>th</sup> day of September, 2017 at 3.00 P.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
1.	<b>Ordinary Business:</b> Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2017 and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers himself for re- appointment		
3.	To appoint M/s SENSONS, Chartered Accountants, Faridabad (Firm Regd. No. 002817N) as the Statutory Auditors of the Company to hold office from the conclusion of ensuing 43 <sup>rd</sup> Annual General Meeting until the conclusion of the 48 <sup>th</sup> Annual General Meeting and to fix their remuneration.		
	<b>Special Business:</b>		
4.	To appoint Smt. Jaspreet Kaur (DIN:06959857), a Non-executive Independent Director of the Company for 5 years		
5.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013		

Signed this .....day of .....2017

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder

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

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

# BIHARIJI ISPAT UDYOG LIMITED

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

## Attendance Slip

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

I hereby record my presence at the 43<sup>rd</sup> Annual General Meeting held at 602, Chiranjiv Tower, 43, Nehru Place, New Delhi- 110 019 on 12<sup>th</sup> September, 2017 at 3.00 P.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)

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### NOTICE

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

**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**

<b>S No</b>	<b>Particulars</b>	<b>Details</b>
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:

<b>Item Sl No</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
	<b>ORDINARY BUSINESS</b> <b>Ordinary Resolution</b>			
1	Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2017 and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Smt. Veena Agarwal (DIN: 00060415), who retires by rotation and, being eligible, offers himself for re-appointment.			
3	To appoint M/s SENSONS, Chartered Accountants, Faridabad (Firm Regd. No. 002817N) as the Statutory Auditors of the Company to hold office from the conclusion of ensuing 43 <sup>rd</sup> Annual General Meeting until the conclusion of the 48 <sup>th</sup> Annual General Meeting and to fix their remuneration.			
	<b>SPECIAL BUSINESS</b>			
4.	<b>Ordinary Resolution:</b> To appoint Smt. Jaspreet Kaur (DIN:06959857), a non-executive Independent Director of the Company for 5 years			
5.	<b>Special Resolution:</b> To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013			

Place:

Date:

(Signature of the shareholder)

## **NOTES/INSTRUCTIONS**

### **For Members opting for e-voting**

The Company is pleased to announce that it is offering remote e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of voting at the venue of AGM through physical ballots. For the procedure to be followed for remote e-voting by Members, kindly refer to Notes 12 of the Notice dated August 11, 2017.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on 11<sup>th</sup> September, 2017.

### **For Members opting to vote by Physical Ballot**

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

Voting rights shall be reckoned on the number of shares registered in the name of members as on 05<sup>th</sup> September, 2017.

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

The results declared alongwith Scrutinizer's Report, shall be placed on the Company's Web-site [www.biharijiispac.com](http://www.biharijiispac.com) and on the web-site of the CDSL within two days of the passing of the Resolutions at AGM of the Company held on Tuesday 12<sup>th</sup> September, 2017 and communicated to the MSEI where the shares of the company are listed.

# ROUTE MAP TO THE VENUE OF THE 43<sup>RD</sup> AGM OF BIHARIJI ISPAT UDYOG LIMITED

