

BIJOY HANS LIMITED

ANNUAL REPORT
2018-2019

BIJOY HANS LIMITED

Regd Office: H P Brahmachari Road, Rehabari, Guwahati 781 008 (Assam)
Tel: 0361-2512373 Email: ash_ashim@yahoo.co.in Website: www.bijoyhans.net
CIN No.: L51909AS1985PLC002323

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BIJOY HANS LIMITED

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CORPORATE INFORMATION

| | |
|---|---|
| Managing Director | Sri Ashok Kumar Patawari |
| Directors | Sri Ashim Kumar Patawari Sri Raj Kumar Harlalka Smt Shweta Patawari Sri Pukhraj Lunkar |
| <u>Key Managerial Personnel:</u> | |
| Chief Financial Officer | Ms Richi Patawari |
| Company Secretary | Ms Manisha Agarwala |
| Auditor | M/s Mahendra Pareek & Co. Chartered Accountants |
| Secretarial Auditor | M/s Rakesh Agrawal & Co Company Secretaries |
| Bankers | Citi Bank NA Bank of Baroda UCO Bank HDFC Bank Union Bank of India ICICI Bank IDBI Bank |
| Registered Office | H P Brahmachari Road Rehabari Guwahati 781 008 (Assam) Ph: 0361 2512313 Email: ash_ashim@yahoo.co.in |
| Registrar & Share Transfer Agent | Niche Technologies Pvt Ltd 3A Auckland Place, 7 th Floor Room No. 7A & 7B Kolkata 700 017 Ph: 033 22806616/6617/6618 Fax: 033 22806619 e-mail: nichtechnpl@nichtechnpl.com |

BIJOY HANS LIMITED

DIRECTORS' REPORT

To
The Members,
BIJOY HANS LIMITED

Your Directors are pleased to present the 34th Annual Report of your Company together with the Audited Statement of Accounts and the Auditor's Report for the financial year ended, 31st March, 2019.

HIGHLIGHTS OF PERFORMANCE

| PARTICULARS | 2018-19 (Rs) | 2017-18 (Rs) |
|---|------------------|-------------------|
| Turnover | 62,85,453 | 68,33,617 |
| Profit/ (Loss) before Interest, Depreciation & Taxation (PBIDT) | -1,36,787 | -2,84,099 |
| Interest | 42,528 | 77,108 |
| Profit/ (Loss) before Depreciation & Taxation (PBDT) | -1,79,315 | -3,61,207 |
| Depreciation | 6,24,450 | 8,24,075 |
| Profit/ (Loss) before Tax and Extraordinary Items (PBTE) | -8,03,765 | -11,85,282 |
| Extraordinary items | 0 | 0 |
| Profit/ (Loss) before Tax (PBT) | -8,03,765 | -11,85,282 |
| Provision for Taxation/ (Deferred Tax) | -1,854 | 51,616 |
| Profit/ (Loss) after Tax (PAT) | -8,05,619 | -11,33,666 |
| Other Comprehensive Income | 0 | 0 |
| Total Comprehensive Income | -8,05,619 | -11,33,666 |

SHARE CAPITAL

The Paid-up Share Capital of the Company, comprising Equity Shares, is Rs.300.00 Lacs as on 31st March, 2019. The Company has not, during the year, issued any shares.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT-9 as required under section 92(3) of the Companies Act, 2013 for the Financial Year ending March 31, 2019 is annexed hereto as Annexure-I and forms part of this report.

MEETINGS

During the year under review, 5 (Five) Board Meetings were held on 29.05.2018, 03.08.2018, 18.08.2018, 13.11.2018 and 07.02.2019.

BIJOY HANS LIMITED

During the year under review, 5 (Five) Audit Committee Meetings were held on 29.05.2018, 03.08.2018, 08.08.2018, 13.11.2018 and 07.02.2019.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

ACCOUNTING POLICIES AND PROCEDURES

The Company has adopted the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015, for preparation and presentation of these Financial Statements.

The financial statements provide a true and fair view of the state of affairs of the Company and are compliant with the accounting standards notified in the Companies Act, 2013.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the Directors of the Company hereby confirm, to the best of their knowledge and belief that-

- a. In preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- b. The Directors 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 loss of the Company, for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company which are adequate and operating effectively and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATEMENT OF DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The independent directors have submitted declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status of independence.

BIJOY HANS LIMITED

BOARD'S COMMENTS ON THE STATUTORY AUDITOR'S REPORT AND IN THE REPORT OF THE SECRETARIAL AUDITOR

The Statutory Auditors have issued an Audit Report with unmodified opinion on the Financial Results of the Company for the year ended 31st March, 2019 and there were no qualifications, reservations, adverse remarks or disclaimers in the said report and also in the Secretarial Audit Report.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY DISCLOSURE

All the related party transactions entered into during the financial year ended 31st March, 2019 were on arm's length price and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further there was no materially significant related party transaction during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel and other designated person which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of Pharmaceutical, Medical and cosmetics goods. There has been no change in the business of the company during the financial year ended 31st March, 2019.

TRANSFER TO RESERVES

Your Board has considered appropriate not to transfer any amount to the General Reserves of the Company.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company and therefore, do not propose any dividend for the financial year ended 31st March, 2019.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The company does not attract the provisions of Section 134 (m) of the Companies Act, 2013. There was no foreign exchange inflow or Outflow during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

BIJOY HANS LIMITED

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors companies of the following key areas:

- i) Attendance of Board and Committee Meetings
- ii) Quality of contribution to Board deliberations
- iii) Strategic perspectives or inputs regarding future growth of Company and its performance
- iv) Providing perspectives and feedback going beyond information provided by the management
- v) Commitment to Shareholders and other stakeholder interests.

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors.

A member of the Board will not participate in the discussion of his/ her evaluation.

DIRECTORS

Pursuant to the provisions of section 152 of the Companies Act, 2013 and in accordance with the provisions of the Articles of Association of the Company, Ms. Shweta Patawari (DIN: 06935613), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for reappointment.

Sri Raj Kumar Harlalka (DIN: 00594512) will vacate office as Independent Director at the conclusion of the forthcoming Annual General Meeting of the Company. On the recommendations of the Nomination and Remuneration Committee, the Board has proposed the reappointment of Sri Raj Kumar Harlalka as Independent Director of the Company for a period of 5 years commencing from the conclusion of the 34th Annual General Meeting to the conclusion of the 39th Annual General Meeting.

Your approval for their appointment as Independent Director has been sought in the Notice convening the Annual General Meeting.

Notice under section 160 of the Companies Act, 2013 has been received from a member signifying his intention for reappointment of Sri Raj Kumar Harlalka, who has filed consent to act as director of the Company, if appointed.

All Directors have certified that the disqualifications mentioned under Sections 164, 167, and 169 of the Companies Act, 2013 do not apply to them. Your Directors hereby affirm that the Directors are not debarred from holding the office of director by virtue of any SEBI order or any order from such other authority. The Independent Directors have affirmed compliance with the Code for the Independent Directors mentioned in Schedule IV of the Companies Act, 2013. The Independent Directors have given their declaration that they meet the criteria of independence referred to in Section 149(6) of the Company's Act, 2013 and that they are not disqualified to act as such Independent Directors.

Brief profiles of the Directors being reappointed have been provided in the Notice of the Annual General Meeting.

BIJOY HANS LIMITED

KEY MANAGERIAL PERSONNEL

The following functioned as Key Managerial Personnel during the year:

| | | |
|----------------------|---|-------------------------|
| Ashok Kumar Patawari | - | Managing Director |
| Richi Patawari | - | Chief Financial Officer |
| Manisha Agarwala | - | Company Secretary |

DEPOSITS

The Company has not accepted any deposit from the public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE TRIBUNAL, COURTS AND REGULATORS

There are no significant and material orders passed by the Tribunals, Courts and regulators that would impact the going concern status of the Company and its future operation.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial Statements. An independent firm of Chartered Accountants serves as an internal auditor to execute the internal audit functions. The management and the Audit Committee of the Board observes and then recommends corrective measures following such audits to improve business operations.

CORPORATE SOCIAL RESPONSIBILITY

It is not obligatory on the part of your Company to have a Corporate Social Responsibility Policy/Committee since your Company's net worth, turnover and net profit during the financial year ended on 31st March, 2019 is below the threshold limits as specified in Section 135 of the Companies Act 2013.

AUDIT COMMITTEE

The Board of Directors has constituted an Audit Committee which consists of 3 (Three) Non-Executive Directors of whom two are Independent Directors possessing the requisite experience and expertise. The composition of the Audit Committee is as follows:

| | | |
|--------------------------|----------------------|----------|
| Sri Raj Kumar Harlalka | Independent Director | Chairman |
| Sri Pukhraj Lunkar | Independent Director | Member |
| Sri Ashim Kumar Patawari | Director | Member |

BIJOY HANS LIMITED

All recommendations of the Audit Committee were duly accepted by the Board and there were no instances of any disagreements between the Committee and the Board during the year.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has put in place a Vigil Mechanism Policy in accordance with Section 177(10) of the Companies Act, 2013 for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behaviour, violation of the Company's Code of Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company.

The details of the policy may be viewed at the official website of the Company at www.bijoyhans.net. It is affirmed that no Personnel has been denied access to the Audit Committee.

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed hereto as "Annexure II".

CORPORATE GOVERNANCE CERTIFICATE

Your Company is exempted from complying with the Corporate Governance provisions under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, since the Company's share capital and net worth was less than the specified threshold as on the last day of the previous financial year.

SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has, during the year, complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

DEMATERIALIZATION OF SECURITIES

The shares of the Company are compulsorily traded in dematerialised form for all shareholders. 7.79% of the total number of shares stand dematerialised as on 31st March, 2019. Letters have been sent to all shareholders holding shares in physical mode informing them that as per revised Regulation 40 of SEBI (LODR) Regulations 2015, shares will be transferred only in dematerialised mode effective from 1st April, 2019 and the shareholders have been requested to dematerialise their existing shares in physical form.

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AUDITORS

M/s Mahendra Pareek & Co., Chartered Accountants (Firm Regn No. 0324053E) who were appointed Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 to hold office from the conclusion of the 33rd Annual General Meeting upto the conclusion of the 38th Annual General Meeting, continue as Statutory Auditors of the Company.

SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014, M/s Rakesh Agrawal & Co., Company Secretaries were appointed as Secretarial Auditor of the Company. The Secretarial Audit Report is annexed as Annexure III and forms part of this report.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the Financial position of the company occurred between the end of the Financial year to which these Financial statements relates and the date of this report.

ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors of
BIJOY HANS LIMITED

Place: Guwahati
Date : 12th August, 2019

Ashok Kumar Patawari
Managing Director
DIN: 00154286

Ashim Kumar Patawari
Director
DIN: 01972489

BIJOY HANS LIMITED

ANNEXURE I FORM NO. MGT 9 - EXTRACT OF ANNUAL RETURN As on financial year ended on 31.03.2019

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 | L51909AS1985PLC002323 |
| 2 | Registration Date | 26/03/1985 |
| 3 | Name of the Company | BIJOY HANS LIMITED |
| 4 | Category/Sub-category of the Company | Company limited by shares Public Company |
| 5 | Address of the Registered office & contact details | H P Brahmachari Road, Rehabari, Guwahati 781 008 (Assam) |
| 6 | Whether listed company | Listed |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/S Niche Technologies Private Limited, 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017, West Bengal. Ph: 033 22806616/6617/6618 |

| 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 | Wholesale of Pharmaceutical and Medical Goods and Cosmetics | 46497 | 100 |

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

| IV. SHARE HOLDING PATTERN | | | | | | | | | |
|--|--|----------------|----------------|-------------------|--|----------|----------------|-------------------|--------------------------|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | |
| (i) Category-wise Share Holding | | | | | | | | | |
| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2018] | | | | No. of Shares held at the end of the year [As on 31-March-2019] | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 93,900 | 138,400 | 232,300 | 7.74% | 232,300 | 0 | 232,300 | 7.74% | 0.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | 93,900 | 138,400 | 232,300 | 7.74% | 232,300 | 0 | 232,300 | 7.74% | 0.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Other Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | 93,900 | 138,400 | 232,300 | 7.74% | 232,300 | 0 | 232,300 | 7.74% | 0.00% |
| B. Public | | | | | | | | | |
| I. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Insurance | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |

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| | | | | | | | | | |
|--|--------|-----------|-----------|---------|--------|-----------|-----------|---------|-------|
| g) FIs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | 59,000 | 59,000 | 1.97% | - | 59,000 | 59,000 | 1.97% | 0.00% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | 2,403,221 | 2,403,221 | 80.11% | 1,400 | 2,401,821 | 2,403,221 | 80.11% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | 305,500 | 305,500 | 10.18% | - | 305,500 | 305,500 | 10.18% | 0.00% |
| c) Others (HUF) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Proprietorship | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Non Resident Indians | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Nationals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Clearing Members | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Trusts | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Bodies - DR | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | 2,767,721 | 2,767,721 | 92.26% | 1,400 | 2,766,321 | 2,767,721 | 92.26% | 0.00% |
| Total Public (B) | - | 2,767,721 | 2,767,721 | 92.26% | 1,400 | 2,766,321 | 2,767,721 | 92.26% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Grand Total | 93,900 | 2,906,121 | 3,000,021 | 100.00% | 93,900 | 2,766,321 | 3,000,021 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|-----------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Ashok Kumar Patawari | 138300 | 4.61% | 0 | 138300 | 4.61% | 0 | 0.00% |
| 2 | Sushila Devi Patawari | 27500 | 0.92% | 0 | 27500 | 0.92% | 0 | 0.00% |
| 3 | Ashim Kumar Patawari | 63500 | 2.12% | 0 | 63500 | 2.12% | 0 | 0.00% |
| 4 | Shweta Patawari | 3000 | 0.10% | 0 | 3000 | 0.10% | 0 | 0.10% |

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

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | | | | |
| | Changes during the year | | | NIL | | | |
| | At the end of the year | | | | | | |

(iv) Shareholding Pattern of top ten Shareholders

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

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------|---------------------------------------|------------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | KEDAR KUMAR KABRA | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 24,000 | 0.80% | 24,000 | 0.80% |
| | Changes during the year | | | - | 0.00% | 24,000 | 0.80% |
| | At the end of the year | 31/03/2019 | | 24,000 | 0.80% | 24,000 | 0.80% |
| 2 | NIRANJAN KUMAR RAJESH KUMAR | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 24,000 | 0.80% | 24,000 | 0.80% |
| | Changes during the year | | | - | 0.00% | 24,000 | 0.80% |
| | At the end of the year | 31/03/2019 | | 24,000 | 0.80% | 24,000 | 0.80% |
| 3 | PANKAJ J BHAYANI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 20,000 | 0.67% | 20,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | 20,000 | 0.67% |
| | At the end of the year | 31/03/2019 | | 20,000 | 0.67% | 20,000 | 0.67% |
| 4 | ANIL INVESTMENTS | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 20,000 | 0.67% | 20,000 | 0.67% |
| | Changes during the year | | | - | 0.00% | 20,000 | 0.67% |
| | At the end of the year | 31/03/2019 | | 20,000 | 0.67% | 20,000 | 0.67% |
| 5 | RAINBOW DIGITAL SERVICES P LTD | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 18,400 | 0.61% | 18,400 | 0.61% |
| | Changes during the year | | | - | 0.00% | 18,400 | 0.61% |
| | At the end of the year | 31/03/2019 | | 18,400 | 0.61% | 18,400 | 0.61% |
| 6 | SUNANDA DEVI TOSNIWAL | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 18,000 | 0.60% | 18,000 | 0.60% |
| | Changes during the year | | | - | 0.00% | 18,000 | 0.60% |
| | At the end of the year | 31/03/2019 | | 18,000 | 0.60% | 18,000 | 0.60% |
| 7 | KAUSLYA DEVI TOSNIWAL | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 18,000 | 0.60% | 18,000 | 0.60% |
| | Changes during the year | | | - | 0.00% | 18,000 | 0.60% |
| | At the end of the year | 31/03/2019 | | 18,000 | 0.60% | 18,000 | 0.60% |
| 8 | G S B COMFIN PVT LIMITED | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 16,500 | 0.55% | 16,500 | 0.55% |
| | Changes during the year | | | - | 0.00% | 16,500 | 0.55% |
| | At the end of the year | 31/03/2019 | | 16,500 | 0.55% | 16,500 | 0.55% |
| 9 | RATAN LAL SOGNAI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 15,000 | 0.50% | 15,000 | 0.50% |
| | Changes during the year | | | - | 0.00% | 15,000 | 0.50% |
| | At the end of the year | 31/03/2019 | | 15,000 | 0.50% | 15,000 | 0.50% |
| 10 | SONIKA KARAMCHANDANI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 15,000 | 0.50% | 15,000 | 0.50% |
| | Changes during the year | | | - | 0.00% | 15,000 | 0.50% |
| | At the end of the year | 31/03/2019 | | 15,000 | 0.50% | 15,000 | 0.50% |

BIJOY HANS LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | ASHOK KUMAR PATAWARI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 138,300 | 4.61% | 138,300 | 4.61% |
| | Changes during the year | | | - | 0.00% | 138,300 | 4.61% |
| | At the end of the year | 31/03/2019 | | 138,300 | 4.61% | 138,300 | 4.61% |
| 2 | ASHIM KUMAR PATAWARI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 63,500 | 2.12% | 63,500 | 2.12% |
| | Changes during the year | | | - | 0.00% | 63,500 | 2.12% |
| | At the end of the year | 31/03/2019 | | 63,500 | 2.12% | 63,500 | 2.12% |
| 3 | SHWETA PATAWARI | | | | | | |
| | At the beginning of the year | 01/04/2018 | | 3,000 | 0.10% | 3,000 | 0.10% |
| | Changes during the year | | | - | 0.00% | 3,000 | 0.10% |
| | At the end of the year | 31/03/2019 | | 3,000 | 0.10% | 3,000 | 0.10% |

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 558,009.00 | - | - | 558,009.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 558,009.00 | - | - | 558,009.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | - | - | - |
| * Reduction | (342,644.00) | - | - | (342,644.00) |
| Net Change | (342,644.00) | - | - | (342,644.00) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 215,365.00 | - | - | 215,365.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 215,365.00 | - | - | 215,365.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

BIJOY HANS LIMITED

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|--|-------------------|---|---|--------------|
| | | | | | (Rs/Lac) |
| 1 | Independent Directors | | | | |
| | Fee for attending board committee meetings | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (1) | - | - | - | - |
| 2 | Other Non-Executive Directors | NIL | | | - |
| | Fee for attending board committee meetings | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (2) | | | - | - |
| | Total (B)=(1+2) | | | - | - |
| | Total Managerial Remuneration | | | | - |
| | Overall Ceiling as per the Act | | | | |

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

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total Amount |
|-----|---|----------------------------------|----------------|------------------|--------------|
| | | Name | Richi Patawari | Manisha Agarwala | (Rs/Lac) |
| | | Designation | CEO | CFO | CS |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | 2.40 | 1.80 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | | - |
| 2 | Stock Option | | | | - |
| 3 | Sweat Equity | | | | - |
| 4 | Commission | | | | |
| | - as % of profit | | | | - |
| | - others, specify | | | | - |
| 5 | Others, please specify | | | | - |
| | Total | - | 2.40 | 1.80 | 4.20 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
BIJOY HANS LIMITED

Place: Guwahati
Date : 12th August, 2019

ASHOK KUMAR PATAWARI
(Managing Director)
DIN: 00154286

ASHIM KUMAR PATAWARI
(Director)
DIN: 01972489

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Para B of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates disclosure under specific heads which are given in the following paragraphs and which continue to be followed in the usual course of the Company's business over the years in discussions amongst the Directors, Key Managerial Personnel and other Management Personnel.

(a) INDUSTRY STRUCTURE AND DEVELOPMENT

Your Company is mainly engaged in the business of trading in bulk drugs, pharmaceutical, cosmetics and investment. The years ahead will be decisive for the pharmaceutical industry with only cost effective companies surviving. Development of markets with great emphasis on penetration of the rural markets is the need of the hour. Since health care is dependent of the people served, India's huge population of more than a billion people represents a big opportunity. The middle income group in this vast base is also as large as 300 million.

(b) INDUSTRY OPPORTUNITIES, THREATS, RISKS AND CONCERNS

In the recent past, this industry has remained stagnant with the market demand showing remote possibilities of hiking in the near future. Moreover, the increase in the number of players in this industry has risen a situation of cut throat competition and "survival of the fittest". The industry is facing a tough competition in price from neighbouring countries like China who is exporting the basic raw materials required by the pharmaceutical industries at very low price in comparison to domestic prices.

(c) COST AND PROFITABILITY

Since the industry is facing an intense price pressure, the company has been working towards increasing its volumes and reducing costs in order to increase profitability.

(d) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACIES

Internal audit is conducted by the Internal Audit team and the internal auditors who cover all avenues which the Company has explored. The day to day operations of the Company are being looked after by the Managing Director. The Company has the following committees to overview the operations;

- a) Audit Committee of the Board of Directors
- b) Shareholders/Investors Grievance Committee

BIJOY HANS LIMITED

The Company has adequate internal control system, procedures, checks designed to provide reasonable assurance on achievement of the objective relating to efficiency and effectiveness of operations, reliability of financial reporting and compliance with the applicable laws and regulations.

(e) DISCUSSION ON THE FINANCIAL AND OPERATIONAL PERFORMANCE

During the financial year the total revenue was Rs. 62.85 lacs (PY Rs.68.34 lacs). The Profit/(Loss) was Rs (8.06 lacs) {PY Rs.(11.34 lacs)}.

(f) HUMAN RESOURCE

Human Resource are a highly valued asset at Bijoy Hans Limited. The company seeks to attract, retain and nurture technical and managerial talent in its operations to create, sustain and enhance an environment that brings out the best in our people with emphasis on learning, training, development and career progression.

(g) STATEMENT

Certain statements in this report relating to Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may be different from what has been envisaged.

BIJOY HANS LIMITED

ANNEXURE III

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2018**

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

To,
The Members,
BIJOY HANS LIMITED
(CIN: L51909AS1985PLC002323)
H.P. Brahmachari Road, Rehabari
Guwahati- 781008.

I have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **BIJOY HANS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company'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 hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the Statutory Provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March 2019, to the extent applicable, 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 (NA);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (NA);
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investments, Overseas Direct Investments and External Commercial Borrowing (NA);
- (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 (Prohibition of Insider Trading) Regulations, 2015;
 - (b) 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; (Company itself is not registered as Registrar to an Issue or Share Transfer Agent)

BIJOY HANS LIMITED

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

However following are not applicable to the Company during the reporting period:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- (f) other Acts- As per the information provided by the company ,its officers and authorize representative there is no such other act /s applicable specifically to the Company.

*NA signifies not applicable during the reporting period.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Secretarial Standards 1 and 2 are applicable).
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange.
- (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Calcutta Stock Exchange Association Ltd (application pending for delisting).

During the period under review the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

- (a) Regulation 6 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 requires mandatory appointment of a qualified Company Secretary as a Compliance Officer. It is found that the Company Secretary of the Company has been designated as the Compliance Officer w.e.f. 18.08.2018.
- (b) Form MGT-14 for Board Resolution passed on 13.11.2018 was filed on 11.07.2019.

I further report that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit, and also on the review of the Quarterly Compliance Report by respective department heads/Company Secretary/CEO taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws such as Labour Law and Environmental Laws.

I further report, that the compliance by the company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

BIJOY HANS LIMITED

I further report, that as per the information provided by management, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through. None of the members has given dissenting view as per minutes.

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

I further report that during the audit period the Company has no such specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of the report.

For **Rakesh Agrawal & Co.**
Practicing Company Secretaries

Place : Kolkata
Date : 01/08/2019

(Prop: Rakesh Agrawal)
Membership No.-25326
CP-9014

BIJOY HANS LIMITED

“ANNEXURE – A” to the Secretarial Audit Report

To,
The Members,
BIJOY HANS LIMITED
H.P. Brahmachari Road Rehabari
Guwahati- 781008.

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

1. Maintenance of Secretarial records 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 process 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 process 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. Wherever 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 and standards is the responsibility of the 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 **Rakesh Agrawal & Co.**
Practicing Company Secretaries

Place : Kolkata
Date : 01/08/2019

(Prop: Rakesh Agrawal)
Membership No.-25326
CP-9014

BIJOY HANS LIMITED

INDEPENDENT AUDITORS' REPORT

**To
The Members of
BIJOY HANS LIMITED**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BIJOY HANS LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Loss), statement of cash flows and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BIJOY HANS LIMITED

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

BIJOY HANS LIMITED

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

BIJOY HANS LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "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 knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations as at 31st March 2019 which would impact on its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts as at 31st March 2019.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2019.

For **Mahendra Pareek & Co.**
Chartered Accountants
(Registration No. 0324053E)

CA Mahendra Kumar Sharma
Proprietor
Membership No. 059762

Place: Guwahati
Date : May 29, 2019

BIJOY HANS LIMITED

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH – 1 OF THE AUDITORS REPORT OF EVEN DATE)

- I.
 - a. In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - b. As explained to us, the physical verification of these fixed assets is being conducted by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and the nature of the fixed assets. According to the information and explanations given to us no material discrepancies were noticed on such physical verification.
 - c. Based on the information and explanation given to us, the title deeds of immovable properties included in Property, Plant and Equipments are held in the name of the Company.
- II. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
- III. The Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- IV. In our opinion and according to the information and explanations given to us, the Company has not given any loans, investment, guarantees and security during the year under review.
- V. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year to which the provisions of Section 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- VI. As informed and explained to us, maintenance of cost records has not been prescribed by the Central Government under Section 148(1) (d) of the Companies Act, 2013.
- VII. In respect of statutory dues:
 - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including Employees' State Insurance, Income Tax, Sales Tax, Cess and other material statutory dues applicable to the company.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, and Cess were outstanding as at March 31, 2019 for a period of more than six months from date they became payable.

BIJOY HANS LIMITED

- VIII. According to the records of the Company examined by us and the information and explanation given to us, the Company has not obtained any financial assistance from any financial institution.
- IX. The reporting requirement under this clause is not applicable under Company.
- X. Based upon the audit procedures performed and to the best of knowledge and belief and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees as been noticed or reported during the year.
- XI. The reporting requirement under this clause is not applicable to the Company.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(XII) of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year under review.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(XV) of the Order is not applicable.
- XVI. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3 (XVI) of the Order are not applicable to the Company.

For **Mahendra Pareek & Co.**
Chartered Accountants
(Registration No. 0324053E)

CA Mahendra Kumar Sharma
Proprietor
Membership No. 059762

Place: Guwahati
Date : May 29, 2019

BIJOY HANS LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT (REFERRED TO IN PARAGRAPH – 2 OF THE AUDITORS REPORT OF EVEN DATE)

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

We have audited the internal financial controls over financial reporting of **Bijoy Hans Limited** ('the Company') as of 31 March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

BIJOY HANS LIMITED

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 Ind AS 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 the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **Mahendra Pareek & Co.**
Chartered Accountants
(Registration No. 0324053E)

CA Mahendra Kumar Sharma
Proprietor
Membership No. 059762

Place: Guwahati
Date : May 29, 2019

BIJOY HANS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

| PARTICULARS | NOTE NO. | As at | As at |
|---------------------------------------|----------|------------------------------|------------------------------|
| | | 31 st March, 2019 | 31 st March, 2018 |
| | | Rs. | Rs. |
| I. ASSETS | | | |
| (1) NON-CURRENT ASSETS | | | |
| (a) Property, Plant & Equipment | 2 | 8,175,494 | 8,799,944 |
| (b) Financial Assets | | | |
| (i) Non Current Investments | 3 | 500,000 | 1,227,596 |
| (ii) Long Term Loans & Advances | 4 | 35,140 | 35,140 |
| (c) Deferred Tax Assets | 5 | 347,884 | 349,738 |
| (d) Other Non Current Assets | | 29,648 | - |
| | | 9,088,166 | 10,412,418 |
| (2) CURRENT ASSETS | | | |
| (a) Inventories | | 706,877 | 879,737 |
| (b) Financial Assets | | | |
| (i) Cash & Cash Equivalents | 6 | 23,962,278 | 23,709,920 |
| (ii) Trade Receivables | 7 | 1,013,708 | 982,594 |
| (c) Short Term Advances | 8 | 5,798,022 | 5,775,442 |
| (d) Other Current Assets | 9 | 2,649,355 | 2,666,562 |
| | | 34,130,240 | 34,014,255 |
| TOTAL ASSETS | | 43,218,406 | 44,426,673 |
| II. EQUITY AND LIABILITIES | | | |
| (1) EQUITY | | | |
| (a) Equity Share Capital | 10 | 30,000,210 | 30,000,210 |
| (b) Other Equity | | 12,841,102 | 13,646,721 |
| | | 42,841,312 | 43,646,931 |
| (2) LIABILITIES | | | |
| (A) CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Short Term Borrowings | | | |
| - ICICI Bank (Car Loan) | | 215,365 | 558,009 |
| (ii) Trade Payables | 11 | 161,729 | 221,733 |
| (b) Short Term Provisions | | - | - |
| | | 377,094 | 779,742 |
| TOTAL EQUITIES AND LIABILITIES | | 43,218,406 | 44,426,673 |

Significant Accounting Policies and Notes on Financial Statements 1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For Mahendra Pareek & Co.
Chartered Accountants
Firm Registration No. 0324053E

For and on behalf of Board

Ashok Kumar Patawari, Managing Director
DIN: 00154286

CA Mahendra Kumar Sharma
Proprietor
M.No.: 059762

Ashim Kumar Patawari, Director
DIN: 01972489

Place: Guwahati
Date : 29th May, 2019

Manisha Agarwala, Company Secretary

Richi Patawari, Chief Financial Officer

BIJOY HANS LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

| PARTICULARS | NOTE NO. | YEAR ENDED | YEAR ENDED |
|---|----------|------------------|--------------------|
| | | 31.03.2019 | 31.03.2018 |
| | | Rs. | Rs. |
| I. Revenue from Operations | 12 | 3,978,906 | 4,382,523 |
| II. Other Income | 13 | 2,306,546 | 2,451,094 |
| III. Total Revenue (I + II) | | <u>6,285,453</u> | <u>6,833,617</u> |
| IV. Expenses | | | |
| a) Purchase of Stock-In-Trade | | 2,308,367 | 2,376,583 |
| b) Changes in Inventories of Goods in Trade | 14 | 212,860 | 674,745 |
| c) Employee Benefit Expenses | 15 | 1,673,000 | 1,837,500 |
| d) Depreciation | 5 | 624,450 | 824,075 |
| e) Finance Cost | 16 | 42,528 | 77,108 |
| f) Other Expenses | 17 | 2,228,013 | 2,228,888 |
| Total Expenses | | <u>7,089,218</u> | <u>8,018,899</u> |
| V. Profit/ (Loss) before Exceptional Items and Tax (III - IV) | | (803,765) | (1,185,282) |
| VI. Exceptional Items | | | - |
| VII. Profit/ (Loss) before tax (V - VI) | | <u>(803,765)</u> | <u>(1,185,282)</u> |
| VIII. Tax Expense | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | 1,854 | (51,616) |
| IX. Profit/ (Loss) for the year (VII - VIII) | | <u>(805,619)</u> | <u>(1,133,666)</u> |
| X. Other Comprehensive Income | | | |
| Items that will not be reclassified to profit or loss in subsequent periods | | - | - |
| Net other comprehensive income for the period | | - | - |
| XI. Total Comprehensive Income/ (Loss) for the period (IX + X) | | <u>(805,619)</u> | <u>(1,133,666)</u> |
| XII. Earnings per share | | | |
| Basic & Diluted | | -0.27 | -0.38 |

Significant Accounting Policies and Notes on Financial Statements 1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For **Mahendra Pareek & Co.**

Chartered Accountants

Firm Registration No. 0324053E

CA Mahendra Kumar Sharma

Proprietor

M.No.: 059762

Place: Guwahati

Date : 29th May, 2019

For and on behalf of the Board

Ashok Kumar Patawari, Managing Director

DIN: 00154286

Ashim Kumar Patawari, Director

DIN: 01972489

Manisha Agarwala, Company Secretary

Richi Patawari, Chief Financial Officer

BIJOY HANS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

| | 2018-19 | 2017-18 |
|---|------------------|--------------------|
| <u>A. CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| Net Profit before Tax, Extraordinary Items and Interest | (803,765) | (1,185,283) |
| <i>Adjustments for :</i> | | |
| Depreciation | 624,450 | 824,075 |
| Profit on Sale of Mutual Fund | (26,565) | (150,083) |
| Operating Profit before change in Working Capital | (205,880) | (511,291) |
| <i>Adjustments for :</i> | | |
| Non Current Investment | 727,596 | (283,520) |
| Inventories | 172,860 | 763,674 |
| Trade receivables | (31,114) | 86,975 |
| Other Current Assets | 17,207 | (200,118) |
| Other Non Current Assets | (29,648) | - |
| Short term Loans & Advances | (22,580) | (430,762) |
| Current Liabilities | (402,648) | (416,639) |
| Cash generated from Operations | 225,793 | (991,681) |
| Exceptional Items | - | - |
| Net Cash used in Operating Activities | 225,793 | (991,681) |
| <u>B. CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| Fixed Assets Purchased | - | (563,095) |
| Value of Fixed Assets Sold | - | - |
| Profit on Mutual Fund Sold | 26,565 | 150,083 |
| Net Cash used in Investing Activities | 26,565 | (413,012) |
| <u>C. CASH FLOW FROM FINANCING ACTIVITIES</u> | | |
| Car Loan from ICICI Bank | - | - |
| Net Cash from Financing Activities | - | - |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 252,358 | (1,404,693) |
| Cash & Cash Equivalents at the beginning of the Year | 23,709,920 | 25,114,613 |
| Cash & Cash Equivalents at the end of the Year | 23,962,278 | 23,709,920 |

The cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3-"Cash Flow Statements".

As per our report of even date

For and on behalf of the Board

For Mahendra Pareek & Co.
Chartered Accountants
Firm Registration No. 0324053E

Ashok Kumar Patawari, Managing Director
DIN: 00154286

CA Mahendra Kumar Sharma
Proprietor
M.No.: 059762

Ashim Kumar Patawari, Director
DIN: 01972489

Place: Guwahati
Date : 29th May, 2019

Manisha Agarwala, Company Secretary

Richi Patawari, Chief Financial Officer

BIJOY HANS LIMITED

STATEMENT OF CHANGES IN EQUITY AS ON 31ST MARCH, 2019

A. Equity share capital (Equity Shares of Rs. 10/- each issued, subscribed and fully paid up

(Amt in Rs)

| Particulars | No of Shares | Amount |
|---------------------------------|------------------|-------------------|
| At the beginning of the year | 3,000,021 | 30,000,210 |
| Changes in equity share capital | - | - |
| As at March 31, 2019 | 3,000,021 | 30,000,210 |

B. Other equity

| Particulars | Reserves and surplus | Other Comprehensive Income | Total other equity |
|----------------------------------|----------------------|---|--------------------|
| | Retained earnings | Remeasurement of defined benefit , liabilities / assets | |
| Balance as at 1st April, 2017 | 14,780,388 | - | 14,780,388 |
| Profit for the year FY 2017-18 | -1,133,667 | - | -1,133,667 |
| Other comprehensive income | - | - | - |
| Balance at March 31, 2018 | 13,646,721 | - | 13,646,721 |
| Profit for the year FY 2018-19 | -805,619 | | -805,619 |
| Other comprehensive income | - | | |
| Balance at March 31, 2019 | 12,841,102 | | 12,841,102 |

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For and on behalf of the Board

For Mahendra Pareek & Co.

Chartered Accountants

Firm Registration No. 0324053E

Ashok Kumar Patawari, Managing Director

DIN: 00154286

CA Mahendra Kumar Sharma

Proprietor

M.No.: 059762

Ashim Kumar Patawari, Director

DIN: 01972489

Place: Guwahati

Date : 29th May, 2019

Manisha Agarwala, Company Secretary

Richi Patawari, Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

1 SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of Accounting

The financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable accounting standards notified under section 133 of the Companies Act 2013 and other relevant provisions thereof. The accounts of the company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies applied for preparing the financial statements are consistent with those of the previous year.

1.2 Revenue Recognition

Sales are recognised upon raising of invoice and transfer of significant risk and rewards of the ownership to the buyer. Interest income is accounted for on accrual basis. Dividend income on investments is accounted for when the right to receive the payment is established.

1.3 Expenditure

Expenses are accounted for on accrual basis and provision is made on estimate for all known liabilities and losses.

1.4 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The company capitalises all direct costs relating to the acquisition and installation of fixed assets. Depreciation on fixed assets is provided on WDV method on pro rata basis at the rates specified in the schedule II of the Companies Act 2013. At each balance sheet date the company reviews the carrying value of its Fixed assets for any possible impairment. No impairment was observed during the year under review.

1.5 Inventories

Inventories are Valued at Cost or Net Realisable Value whichever is lower, on FIFO basis.

1.6 Investments

Investments are long term- non current investment. These are stated at cost of acquisition. Any diminution in value, which is of permanent nature is recognised by charging the estimated loss to the statement of Profit and loss. Any diminution in value of temporary nature is not recognised.

1.7 Employee Benefits

The provisions of the PF and ESI Act are not applicable to the company as the number of employees are below the prescribed statutory limit. Termination benefits are recognised as an expense as and when incurred.

1.8 Taxation

Current tax is the amount of tax payable in respect of taxable income for the year as determined in accordance with provisions of the Income tax Act 1961 as applicable for the year. Deferred tax is recognised on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.9 Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

1.10 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to the shareholders by weighted average number of equity shares outstanding during the period.

1.11 Others

a) The figures for the previous year have been regrouped/ rearranged, wherever necessary, to make them compatible and comparable to the figures for the current year, which are grouped as per requirement of the Schedule III to the Companies Act 2013.

b) Contingent liabilities are recognised and disclosed when there is a possible present obligation arising from a past event which may result in estimatable outflow of resources to settle the obligation in terms with the requirement of Accounting Standard -29. However, there were no such liabilities.

c) Accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles.

BIJOY HANS LIMITED

Notes to financial statements for the year ended March 31, 2019

Additional Information required to be given pursuant to Schedule III of the Companies Act, 2013

1.12 Contingent Liabilities and Commitments:

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|--|--------------------------------------|--------------------------------------|
| (i) Claims against the Company not acknowledged as Debt | NIL | NIL |
| (ii) Gurantees given by the Company | NIL | NIL |
| (iii) Other money for which the Company is contingently liable | NIL* | NIL* |
| (iv) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | NIL | NIL |
| (v) Other Commitments | NIL | NIL |

**Note: The amount does not include any demand that may be raised by Income Tax, Sales Tax, Service Tax or any other authority during routine/completion of assessment proceedings.*

1.13 In the opinion of the Board of Directors of the Company, the value on realization of current assets, loans and advances shall not be less than at what they are stated in the Balance Sheet.

1.14 Details of transactions in Foreign Currency

Amount in INR

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|------------------------------------|--------------------------------------|--------------------------------------|
| a) Expenditure in Foreign Currency | - | - |
| b) Earnings in Foreign Currency | - | - |

*[*Note: The above figures have been stated on accrual basis and not on cash basis]*

1.15 The amounts disclosed under the Financial Statements have been rounded off to nearest rupee except as stated otherwise under any particular note.

Disclosure under various Accounting Standards that are applicable to the Company

1.16 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

1.17 Related Party Disclosures as required in accordance with Accounting Standard-18:

a. List of Related Parties

- | | |
|--|---|
| i. Key Management Personnel ('KMP') | Ashok Kumar Patawari Ashim Kumar Patawari Shweta Patawari Richi Patawari |
| ii. Entities over which Key Management Personnel or their Relatives exercise significant influence | NA |
| iii. Individuals exercising significant influence | Ashok Kumar Patawari Ashim Kumar Patawari Shweta Patawari Richi Patawari |
| iv. Relative of Key Management Personnel | Sushila Devi Patawari |

BIJOY HANS LIMITED

Notes to financial statements for the year ended March 31, 2019

b. Transactions with related parties:

Amount in INR

| Particulars | Current Year | | Previous Year | |
|-----------------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Sushila Devi Patawari | - | 150,000 | - | 150,000 |
| Richie Patawari | 240,000 | - | 240,000 | - |

c. Balance outstanding with related parties:

| Name of the party | Amount Outstanding as on 31 March 2019 | Amount Outstanding as on 31 March 2018 |
|----------------------------------|--|--|
| Other Current Liabilities | - | - |

1.18 Earnings per Share (EPS)

The earnings considered in ascertaining the Company's EPS comprises the profit available for shareholders (i.e. profit after tax and statutory / regulatory appropriations). The number of shares used in computing EPS is the weighted average number of shares outstanding during the period.

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|--|-----------------------------------|-----------------------------------|
| Net Profit attributable to shareholders | (805,619) | (1,133,666) |
| Weighted average number of Equity shares outstanding during the period (in nos.) | 3,000,021 | 3,000,021 |
| Earnings per Share | | |
| - Basic (in Rupees) | (0.27) | (0.38) |
| - Diluted (in Rupees) | (0.27) | (0.38) |
| Nominal Value of Equity Shares (Face value/share) | 10 | 10 |

1.19 Taxation

The Company has carried out its tax computation in accordance with Accounting Standard 22 "Accounting for Taxes on Income" based on timing differences in the book profits as per Companies Act, 2013 and taxable income as per Income Tax Act, 1961. Accordingly, during the year the Timing Difference has resulted into creation of Deferred Tax Assets as follows:

| Particulars | Opening Balance | Debited / (Credited) to Statement of Profit & Loss | Balance as on 31st March 2019 |
|---|-----------------|--|-------------------------------|
| Tax impact of difference between carrying amount of fixed assets in the Financial Statements and the Income Tax Return. | 349,738 | 1,854 | 347,884 |
| | 349,738 | 1,854 | 347,884 |

Other information to the Financial Statements

1.20 Based on the information available with the Company, the balance due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is Rs. Nil and no interest during the period has been paid or is payable under the terms of MSMED Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the period end together with interest paid/ payable as required under the Act have not been given.

1.21 The operating cycle of the Company has been considered as 12 months for the purpose of current and non-current classification in the financial statements.

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH,2019

NOTE '2': PROPERTY, PLANT & EQUIPMENT

| PARTICULARS | GROSS BLOCK | | | | | | | NET BLOCK | | | | | | | | |
|-------------------------------------|-----------------------|---------------------------|----------------------------|-----------------------|---------------------------|----------------------------|------------------------|-----------------------|--|-----------------------|----------------|---|---------------------------|---------------------------|---------------------------|-----------------------|
| | As at 1st April, 2017 | Additions/ Adjustments | Deductions/ Adjustments | As at 1st April, 2018 | Additions/ Adjustments | Deductions/ Adjustments | As at 31st March, 2019 | As at 1st April, 2017 | Additions/ (Deductions) Adjustments | As at 1st April, 2018 | For the year | Additions/ (deductions) Adjustments | As at 31st March, 2019 | As at 31st March, 2019 | As at 31st March, 2018 | As at 1st April, 2017 |
| TANGIBLE ASSETS: | | | | | | | | | | | | | | | | |
| (OWN ASSETS) | | | | | | | | | | | | | | | | |
| Property at Jaipur (freehold) | 2,677,770 | 519,153 | - | 3,196,923 | - | - | 3,196,923 | - | - | - | - | - | - | 3,196,923 | 3,196,923 | 2,677,770 |
| Air Conditioner | 187,973 | 43,942 | - | 231,915 | - | - | 231,915 | 174,015 | 14,441 | 188,456 | 18,091 | - | 206,547 | 25,368 | 43,459 | 13,958 |
| Car (Maruti Esteem) | 531,120 | - | - | 531,120 | - | - | 531,120 | 504,564 | - | 504,564 | - | - | 504,564 | 26,556 | 26,556 | 26,556 |
| Car Chevrolet Spark | 291,390 | - | - | 291,390 | - | - | 291,390 | 243,130 | 15,879 | 259,009 | 10,651 | - | 269,660 | 21,730 | 32,381 | 48,260 |
| Car Honda Civic | 0 | - | - | 0 | - | - | - | - | - | - | - | - | - | - | - | - |
| Car Hyundai Creta | 1,280,452 | - | - | 1,280,452 | - | - | 1,280,452 | 129,296 | 359,556 | 488,852 | 247,251 | - | 736,103 | 544,349 | 791,600 | 1,151,156 |
| Car Verna | 756,879 | - | - | 756,879 | - | - | 756,879 | 719,028 | - | 719,028 | - | - | 719,028 | 37,851 | 37,851 | 37,851 |
| Car Xcent | 727,500 | - | - | 727,500 | - | - | 727,500 | 308,124 | 130,984 | 439,108 | 90,072 | - | 529,180 | 198,320 | 288,392 | 419,376 |
| CCTV Camera | 56,100 | - | - | 56,100 | - | - | 56,100 | 18,942 | 16,746 | 35,688 | 9,199 | - | 44,887 | 11,213 | 20,412 | 37,158 |
| Computer | 257,433 | - | - | 257,433 | - | - | 257,433 | 250,262 | 3,130 | 253,392 | - | - | 253,392 | 4,041 | 4,041 | 7,171 |
| Electrical Installation | 113,735 | - | - | 113,735 | - | - | 113,735 | 108,048 | - | 108,048 | - | - | 108,048 | 5,687 | 5,687 | 5,687 |
| EPABX | 27,000 | - | - | 27,000 | - | - | 27,000 | 25,650 | - | 25,650 | - | - | 25,650 | 1,350 | 1,350 | 1,350 |
| Fax Machine | 73,976 | - | - | 73,976 | - | - | 73,976 | 70,277 | - | 70,277 | - | - | 70,277 | 3,699 | 3,699 | 3,699 |
| Furniture & Fixture at Malad Office | 1,122,305 | - | - | 1,122,305 | - | - | 1,122,305 | 997,534 | 41,085 | 1,038,619 | 27,555 | - | 1,066,174 | 56,131 | 83,686 | 124,771 |
| Furniture & Fixtures | 636,604 | - | - | 636,604 | - | - | 636,604 | 564,859 | 14,062 | 578,921 | 9,854 | - | 588,775 | 47,829 | 57,683 | 71,745 |
| Laptop HP | 25,500 | - | - | 25,500 | - | - | 25,500 | 19,636 | - | 19,636 | 1,719 | - | 21,355 | 4,145 | 5,864 | 5,864 |
| Mobile Phone | 176,152 | - | - | 176,152 | - | - | 176,152 | 146,924 | 12,113 | 159,037 | 5,948 | - | 164,985 | 11,167 | 17,115 | 29,228 |
| Office Premises at Malad,Mumbai | 6,583,270 | - | - | 6,583,270 | - | - | 6,583,270 | 2,196,395 | 213,143 | 2,409,538 | 202,787 | - | 2,612,325 | 3,970,945 | 4,173,732 | 4,386,875 |
| Refrigerator | 97,955 | - | - | 97,955 | - | - | 97,955 | 93,057 | - | 93,057 | - | - | 93,057 | 4,898 | 4,898 | 4,898 |
| Television | 47,190 | - | - | 47,190 | - | - | 47,190 | 40,591 | 2,936 | 43,527 | 1,323 | - | 44,850 | 2,340 | 3,663 | 6,599 |
| Typewriter | 19,033 | - | - | 19,033 | - | - | 19,033 | 18,081 | - | 18,081 | - | - | 18,081 | 952 | 952 | 952 |
| TOTAL ` | 15,689,337 | 563,095 | - | 16,252,432 | - | - | 16,252,432 | 6,628,413 | 824,075 | 7,452,488 | 624,450 | - | 8,076,938 | 8,175,494 | 8,799,944 | 9,060,924 |

i) Fixed Assets are valued at cost of acquisition as reduced by depreciation.

ii) Depreciation is provided on pro-rata basis, under the WDV value method in accordance with the rates specified in Schedule II to the Companies Act, 2013.

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

| <u>NOTE '3' : NON CURRENT INVESTMENTS</u> | As at 31.3.2019 Rs. | As at 31.3.2018 Rs. |
|--|------------------------------------|------------------------------------|
| <i>Long-term (At Cost)</i> | | |
| A. QUOTED SHARES | | |
| GMR Infra Ltd. (NIL ; Previous year : 2000 shares) | - | 33,700 |
| ISI Bars Ltd. (NIL ; Previous year : 5000 shares) | - | 12,450 |
| JBM Auto Ltd (NIL ; Previous year : 100 shares) | - | 38,100 |
| Religare Ltd. (NIL ; Previous year : 250 shares) | - | 13,500 |
| Reliance Industries Ltd (NIL ; Previous year : 248 shares) | - | 218,910 |
| Ruby Mills Ltd. (NIL ; Previous year : 400 shares) | - | 118,720 |
| Tata Tele Services Ltd. (NIL ; Previous year : 5666 shares) | - | 31,446 |
| TOTAL (A) | <u>-</u> | <u>466,826</u> |
| B. QUOTED MUTUAL FUNDS | | |
| DSP BR Dynamic Asset Allocation Fund (NIL; Previous year 10838.542 Units of Rs 10/-) | - | 153,929 |
| ICICI Pru Balanced Advantage Fund (NIL ; Previous year 3226.847 Units of Rs 10/-) | - | 106,841 |
| TOTAL (B) | <u>-</u> | <u>260,770</u> |
| C. BONDS | | |
| Indian Railways Finance Corporation (<i>Tax Free Bonds</i>) | 500,000 | 500,000 |
| TOTAL (C) | <u>500,000</u> | <u>500,000</u> |
| TOTAL NON CURRENT INVESTMENTS (A+B+C) | <u>500,000</u> | <u>1,227,596</u> |

NOTE '4' : LONG-TERM LOANS AND ADVANCES

(Unsecured and Considered Good)

| | | |
|-------------------|---------------|---------------|
| Security Deposits | 35,140 | 35,140 |
| TOTAL | <u>35,140</u> | <u>35,140</u> |

NOTE '5' : DEFERRED TAX ASSET

| | | |
|--|----------------|----------------|
| Deferred Tax asset on Timing difference between book and tax depreciation | 347,884 | 349,738 |
| TOTAL | <u>347,884</u> | <u>349,738</u> |

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

| <u>NOTE '6' : CASH AND CASH EQUIVALENTS</u> | As at 31.3.2019 Rs. | As at 31.3.2018 Rs. |
|--|------------------------------------|------------------------------------|
| Cash in hand | 419,399 | 253,628 |
| <u>Balances with Scheduled Banks :</u> | | |
| In Current Accounts | 364,984 | 662,470 |
| In Term Deposit Account | 23,000,000 | 22,500,000 |
| Accrued Interest on Term Deposits | 177,895 | 293,822 |
| TOTAL ` | <u>23,962,278</u> | <u>23,709,920</u> |

The interest accrued on term deposit is payable along with the maturity of the deposit, which is due within 12 months, hence the same has been considered as cash equivalent.

NOTE '7' : TRADE RECEIVABLE

(unsecured; Considered Good)

Outstanding for a period exceeding six months from due date

| | | |
|--|---|---|
| | - | - |
|--|---|---|

| | | |
|--------|---------|---------|
| Others | 974,725 | 943,611 |
|--------|---------|---------|

(unsecured; Considered doubtful)

Outstanding for a period exceeding six months from due date

| | | |
|--|--------|--------|
| | 38,983 | 38,983 |
|--|--------|--------|

| | | |
|--------|---|---|
| Others | - | - |
|--------|---|---|

| | | |
|--|------------------|----------------|
| | <u>1,013,708</u> | <u>982,594</u> |
|--|------------------|----------------|

| | | |
|---------|------------------|----------------|
| TOTAL ` | <u>1,013,708</u> | <u>982,594</u> |
|---------|------------------|----------------|

NOTE '8' : SHORT TERM ADVANCES

(Unsecured and Considered Good)

| | | |
|------------------------|-----------|---|
| Bottomline Enterprises | 3,000,000 | - |
|------------------------|-----------|---|

| | | |
|-------------------|-----------|-----------|
| S. P. Electricals | 1,280,000 | 1,280,000 |
|-------------------|-----------|-----------|

| | | |
|-----------------|---------|---|
| R M Khambatwala | 500,000 | - |
|-----------------|---------|---|

| | | |
|------------------|--------|--------|
| Prepaid Expenses | 43,900 | 40,630 |
|------------------|--------|--------|

| | | |
|----------------|---------|-----------|
| Other Advances | 974,122 | 4,454,812 |
|----------------|---------|-----------|

| | | |
|--|------------------|------------------|
| | <u>5,798,022</u> | <u>5,775,442</u> |
|--|------------------|------------------|

| | | |
|---------|------------------|------------------|
| TOTAL ` | <u>5,798,022</u> | <u>5,775,442</u> |
|---------|------------------|------------------|

NOTE '9' : OTHER CURRENT ASSETS

(Unsecured and Considered Good)

| | | |
|------------|---------|---------|
| Income Tax | 649,355 | 666,562 |
|------------|---------|---------|

(Unsecured and Considered Doubtful)

| | | |
|----------------|-----------|-----------|
| Other Advances | 2,000,000 | 2,000,000 |
|----------------|-----------|-----------|

| | | |
|--|------------------|------------------|
| | <u>2,649,355</u> | <u>2,666,562</u> |
|--|------------------|------------------|

| | | |
|---------|------------------|------------------|
| TOTAL ` | <u>2,649,355</u> | <u>2,666,562</u> |
|---------|------------------|------------------|

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

| <u>NOTE '10' : SHARE CAPITAL</u> | As at 31.3.2019 Rs. | As at 31.3.2018 Rs. |
|---|------------------------------------|------------------------------------|
| <u>AUTHORISED SHARE CAPITAL</u> | | |
| 32,50,000 Equity shares of Rs.10/- each <i>[Previous Year: 32,50,000 Equity shares of Rs.10/- each]</i> | 32,50,000 | 32,50,000 |
| <u>ISSUED, SUBSCRIBED & PAID UP:</u> | | |
| 3000021 Equity shares of Rs.10/- each fully paid up <i>[Previous Year 3000021 Equity shares of Rs.10/- each fully paid up]</i> | 30,00,210 | 30,00,210 |
| TOTAL ` | 30,00,210 | 30,00,210 |

i) Reconciliation of the number of shares and amount outstanding

| <u>PARTICULARS</u> | As st 31st March, 2019 | | As st 31st March, 2018 | |
|--|------------------------|-----------|------------------------|-----------|
| | No. of shares | Amount | No. of shares | Amount |
| Balance at the beginning/end of the year | 3,000,021 | 30,00,210 | 3,000,021 | 30,00,210 |

ii) None of share holder has been holding more than 5% of aggregate shares in the company during the year as well as during preceding year.

NOTE '11' : CURRENT LIABILITIES

| | | |
|--|----------------|----------------|
| a) <u>Trade Payables</u> | | |
| Total outstanding dues of micro,small and medium enterprises | - | - |
| Total outstanding dues of creditors other than micro, small and medium enterprises | 161,729 | 221,733 |
| Total outstanding dues of related parties | - | - |
| Operational buyers credit/suppliers Credit | - | - |
| | 161,729 | 221,733 |
| b) <u>Short Term Provision</u> | | |
| For Income Tax | - | - |
| | - | - |
| TOTAL ` | 161,729 | 221,733 |

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

| | <u>As on</u> <u>31.3.2019</u> | <u>As on</u> <u>31.3.2018</u> |
|--|--|--|
| <u>NOTE '12' : REVENUE FROM OPERATION</u> | | |
| Sales less Returns and GST | 3,978,906 | 4,382,523 |
| | <u>3,978,906</u> | <u>4,382,523</u> |
| <u>NOTE '13' : OTHER INCOME</u> | | |
| Interest received / accrued on deposits | 2,136,608 | 2,283,673 |
| Rental Income | 132,000 | 33,000 |
| Interest on I T Refund | 11,373 | - |
| Dividend | - | 2,064 |
| Sales Tax Refund | - | 2,095 |
| Profit on Sale of Shares/Mutual Funds | 26,565 | 150,083 |
| Net gain on financial assets mandatorily measured at fair value through profit or loss | - | (19,821) |
| | <u>2,306,546</u> | <u>2,451,094</u> |
| <u>NOTE '14' : CHANGES IN INVENTORIES OF STOCK IN TRADE</u> | | |
| Opening Stock | 679,737 | 1,643,411 |
| Less: Purchase Return from Opening Stock | - | (288,929) |
| Closing Stock | <u>466,877</u> | <u>679,737</u> |
| | <u>212,860</u> | <u>674,745</u> |
| <u>NOTE '15' : EMPLOYEE BENEFIT EXPENSES</u> | | |
| Salaries | 1,560,000 | 1,710,000 |
| Bonus | 113,000 | 127,500 |
| | <u>1,673,000</u> | <u>1,837,500</u> |
| <u>NOTE '16' : FINANCE COST</u> | | |
| Bank Charges | 4,196 | 7,593 |
| Interest on Car Loan | 38,332 | 69,257 |
| Interest on TDS | - | 258 |
| | <u>42,528</u> | <u>77,108</u> |

BIJOY HANS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

| | As on <u>31.3.2019</u> | As on <u>31.3.2018</u> |
|--|-----------------------------------|-----------------------------------|
| <u>NOTE '17' : OTHER EXPENSES</u> | | |
| Advertisement & Sales Promotion | 289,759 | 98,344 |
| Auditors' Remuneration | 65,000 | 77,000 |
| Carriage Outwards | 116,325 | 165,082 |
| Depository Service Charges | 18,620 | 39,614 |
| Donation | 21,000 | 21,000 |
| Electricity Expenses | 203,964 | 225,439 |
| Entertainment Expenses | - | 13,385 |
| Filing Fees | 7,200 | 12,000 |
| General Expenses | 49,108 | 66,986 |
| Insurance Charges | 46,727 | 47,117 |
| Internet Expense | 8,991 | 13,504 |
| Legal & Consultancy Fees | 27,000 | 40,000 |
| Listing Fees | 250,000 | 287,500 |
| Postage & Courier | 227,611 | 137,198 |
| Printing & Stationery | 156,164 | 135,439 |
| Product Permission Charges | - | 16,700 |
| Professional Fees | 99,500 | 102,000 |
| Rates and Taxes | 18,250 | 21,354 |
| Registrar & Share Transfer Expense | 24,000 | 30,404 |
| Rent | 150,000 | 150,000 |
| Repairs & Maintenance | 126,605 | 128,483 |
| Shop Establishment Charges | - | 1,920 |
| Telephone Expenses | 34,780 | 59,105 |
| Travelling & Conveyance Expenses | 17,895 | 80,298 |
| Vehicle Running & Maintenance Expenses | 264,218 | 256,052 |
| Website Hosting Charges | 5,295 | 2,964 |
| | <u>2,228,013</u> | <u>2,228,888</u> |

NOTE : OTHER MATTERS

| | As on <u>31.3.2019</u> | As on <u>31.3.2018</u> |
|--|-----------------------------------|-----------------------------------|
| a. <u>AUDITORS' REMUNERATION :</u> | | |
| For Auditing Services | 65,000 | 77,000 |
| For Tax Matters | 0 | 0 |
| <i>(Inclusive of Service Tax)</i> | <u>65,000</u> | <u>77,000</u> |
| b. <u>RELATED PARTY DISCLOSURE</u> | | |
| Rent paid for Mumbai Office to Smt. Sushila Devi Patawari, relative of key managerial person Rs.150,000/- (previous year Rs.1,50,000/-) | | |
| Salary to CFO Mr.Richie Patawari Rs.2,40,000/- (Previous Year Rs.2,40,000/-) | | |
| c. CIF Value of imports : NIL (previous year : NIL) | | |
| d. Expenditure in Foreign Currency ; NIL (previous year : NIL) | | |
| e. Earnings in Foreign Exchange ; NIL (previous year: NIL) | | |