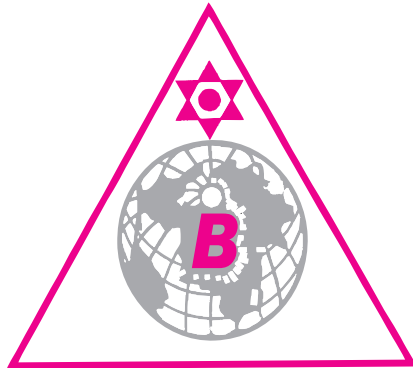


Bhagwandas Metals Limited



34th Annual Report 2015-2016



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BHAGWANDAS METALS LIMITED

BOARD OF DIRECTORS	Sri Govind Prasad	Chairman
	Sri Nand Kishore Sonthalia	Managing Director
	Sri Chidambaram Chettiar Ramasamy Chettiar	Director
	Sri Narendra Kumar Lunawath	Director
	Sri Nirmal Anraj Gadhiya	Director
	Smt Gita Agarwal	Non Additional Director

AUDITORS **M/s. R.R. More & Co.,**
Chartered Accountants
D-4, 1st Floor, Rams Appts
21, Raja Annamalai Road
Purasawalkam, Chennai – 600 084.

BANKERS **Punjab National Bank**
21, Raja Annamalai Road
Purasawalkam, Chennai – 600 084.

**SECRETARIAL
AUDITOR** **Lakshmmi Subramanian, Sr. Partner**
Lakshmmi Subramanian & Associates
81, Murugesu Naicken Officer Complex
Greems Road, Chennai – 600 006.

COMPLIANCE OFFICER **Sri Nand Kishore Sonthalia**
98400 23828

REGISTERED OFFICE
New No.54 (Old No.61) Sembudoss Street
Chennai – 600 001

GODOWN
Sadayankuppam Village Road, Manali
Chennai – 600 103

SHARE TRANSFER AGENTS

M/s. CAMEO CORPORATE SERVICES LIMITED
Subramanian Building Vth Floor
No.1, Club House Road, Chennai – 600 002

Listing on Stock Exchange : Bombay Stock Exchange, P.J. Towers, Dalal Street, Fort
Mumbai – 400 001. – Script code: 530095



BHAGWANDAS METALS LIMITED
No.61, Sembudoss street, Chennai-600 001
CIN: L28931TN1982PLC009418

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 34TH Annual General Meeting of the Company will be held on Friday the 16 th September 2016 at Asha Nivas, 'Aarthi' 9, Rutland Gate, 5th Street, Chennai – 600 006 at 10.00 a.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements for the financial year ended 31st March, 2016 together with the Reports of Board of Directors and Auditors.
2. To appoint a Director in the place of Mr.Govind Prasad (DIN: 00017460) who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT pursuant to section 152(6) of the Companies Act, 2013, Mr. Govind Prasad (holding DIN: 00017460), be and is hereby reappointed as a director of the Company and shall continue in the office of the Whole-time Director, till the expiry of the period of his tenure, as per his original terms of appointment, on the same terms and conditions, mentioned therein.

3. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

RESOLVED that in terms of the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the 32nd Annual General Meeting held on 18th September , 2014, the appointment of M/s R.R. More & Co, Chartered Accountants (Registration No. 2133S), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 35th Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out- of pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197,198 and 203 read with schedule V and other applicable provisions, if any, of the companies Act 2013 (including any statutory modification thereof for the time being in force) & Rules made thereunder ,the consent of the members of the company be and is hereby accorded for the appointment of

Bhagwandas Metals Limited

Mr. Nand Kishore Sonthalia as Managing Director of the Company for a period of five years w.e.f. 01.01.2016 and payment of remuneration for the aforesaid period on the terms and conditions as approved by the remuneration committee in its meeting held on 12.11.2015 and recommended by the board of directors as detailed below.

Salary: Rs 1,00,000/- (One Lakh only)per month including all perquisites and other allowances.

The overall limit of the salary inclusive of perquisites and other allowances shall not exceed the ceiling as provided in section II (A) Part II of Schedule V of the Companies Act 2013.

RESOLVED ALSO THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to do all statutory filings as required by the Companies Act 2013.”

5. To consider, and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 197 and ,198 read with schedule V and other applicable provisions, if any, of the companies Act 2013 (including any statutory modification thereof for the time being in force) & Rules made thereunder ,the consent of the members of the company be and is hereby accorded for the appointment of Mr.Govind Prasad as Executive Chairman of the Company for a period of five years w.e.f. 01.01.2016 and payment of remuneration for the aforesaid period on the terms and conditions as approved by the remuneration committee in its meeting held on 12.11.2015 and recommended by the board of directors as detailed below.

Salary: Rs 1,25,000/- (One Lakh and Twenty Five Thousand only)per month including all perquisites and other allowances.

The overall limit of the salary inclusive of perquisites and other allowances shall not exceed the ceiling as provided in section II (A) Part II of Schedule V of the Companies Act 2013.

RESOLVED ALSO THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to do all statutory filings as required by the Companies Act 2013.”

Place : Chennai

Date : **01.08.2016**

By Order of the Board
Govind Prasad
Chairman
DIN-00017460

NOTES :

- i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED/CORPORATE OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.



Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

- i) Members/proxies should bring the Attendance slip sent herewith duly filled in for attending the meeting.
- ii) The Ministry of Corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21, 2011 and April 29/2011 respectively) has undertaken a Green initiative in Corporate Governance and allowed Companies to share documents with its shareholders through An electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permit's companies to sent soft copies of the Annual Report to all those shareholders who have registers their email addresses for the said purpose. Hence members are requested to register their email addresses with the company by sending their details relating to name, folio no./DP id/client id to the company's email id;bml@vsnl.net.
- iii) Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company, viz. M/s. Cameo Corporate Services Limited, Subramanian Building , Vth Floor, Chennai – 600 002, Tamilnadu, India, quoting their Folio number(s).
- iv) Members who hold shares in physical form are requested to dematerialize their holdings to make the company's shares traded in normal segment.
- v) Details of Dividend declared from the financial year 2010-2011 onwards is as follows :

Financial year	Declared on	Rate of dividend	Amount of Dividend per share
2010-11	22.09.2011	6%	0.60 paise
2011-12	21.09.2012	6%	0.60 paise
2012-13	27.09.2013	6%	0.60 paise
2013-14	18.09.2014	NIL	NIL
2014-15	29.09.2015	NIL	NIL

Members who have not en-cashed their dividend warrants pertaining to the aforesaid years may approach the company or Registers for obtaining payment thereof.

vi) DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE –APPOINTMENT AT THE ANNUAL GENERAL MEETING

Bhagwandas Metals Limited

Particulars	Mr. Govind Prasad	Mr.Nand Kishore Sonthalia
DIN	00017460	00021585
Date of Birth	21.05.1948	23.03.1973
Date of Appointment	31.12.2005	31.12.2005
Qualifications	B.com	B.Com.,
Expertise in specific functional are as	Business and Governance	Business and Governance
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	-	-
Chairmanships/Directorship of Committees of other Public Companies	-	Deccan Estates Limited
i. Audit Committee	-	-
ii. Stake holders Relationship Committee.	Member	Member
iii. Nomination and Remuneration Committee	-	-
Number of Shares held in the Company	6,46,000	4,27,883

vii) Electronic copy of the AGM notice of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all members whose email IDs are registered with the company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

viii) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No.21/99 dated July 8, 1999. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.

ix) The Register of Members and the Share Transfer Books of the Company will remain closed from 10th September 2016 Saturday to 16th September 2016, Friday (both days inclusive) for the purpose of Annual General Meeting.

x) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.



xi) Any person who acquires share of the company after despatch of notice and holding shares as of the cut off date ie. 9th September 2016, may obtain login ID and password by sending email to bml@vsnl.net or investor@cameoindia.com or helpdesk.evoting@cdslindia.com by mentioning the folio no./DP id/client id. However if you are already registered with CDSL for remote evoting then you can use your existing ID and Password by casting your vote.

xii) Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.

xiii) The facility for voting, either through ballot form or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

xiv) The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

xv) The annual report of the Company circulated to the Members of the Company, shall also be made available on the Company's website at www.metal-bml.com.

xvi) Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.

xvii) All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered/Corporate Office of the Company during the business hours on all working days from the date hereof up to the time of the Meeting.

xviii) Clause 32 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.

xix) The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. In view of the above email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/ documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode.

In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2016 would be dispatched.

xx) Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members who have not registered their email id with their Depository Participants are requested to do so and support the green initiative. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned above quoting their folio number(s).

xxi) Voting through electronic means:

xxii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means. The facility of casting votes by a member using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by Central Depository Services (India) Limited (CDSL) and the items of business as detailed in this Notice may be transacted through remote e-voting.

xxiii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date of Friday, 09th September, 2016 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

xxiv) The instructions for shareholders voting electronically are as under

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID, `
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (4).</p>

7. After entering these details appropriately, click on "SUBMIT" tab.

8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant Bhagwandas Metals Limited on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

16. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

17. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

18. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 9th September, 2016.

19. Mrs Lakshmmi Subramanian, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the electronic voting process at the AGM in a fair and transparent manner.

20. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Chairman or the authorised person shall declare the result of the voting forthwith.

20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.metal-bml.com and on the website of CDSL after the same is declared by the Chairman/authorised person. The Results shall also be simultaneously forwarded to the stock exchanges.

21. In case of members receiving the physical copy please follow all steps from S.No.1 to 17 above to cast vote.

22. The voting period begins on Tuesday 13th September, 2016 from 9.00 am and ends on Thursday 15th September, 2016 till 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 9th September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

24. The manner of voting for Members being present in the AGM will be on "proportion principle" i.e., one share-one vote unlike one person one vote principle as on the cut-off date 9th September 2016.



25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

26. Explanatory statement under section 102 of the Companies Act, 2013 in respect of special businesses is enclosed herewith.

By Order of the Board of Directors

Chairman

Govind Prasad
DIN-00017460

Place : Chennai
Date : 01.08.2016

Route Map

34th Annual General Meeting

Date : Friday 16th September 2016

Time : 10.00 am

Venue : Asha Nivas, 'Aarthi',
9, Rutland Gate, 5th Street,
Chennai - 600 006.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 4:

Mr. Nand Kishore Sonthalia was appointed as Managing Director of the Company with effect from 01.01.2011 for a period of 5 years at the meeting of the shareholders held on 22.9.2011. As the present term of appointment of Mr. Nand Kishore Sonthalia has expired on 31.12.2015, the Board of Directors have, subject to the approval of the shareholders, re-appointed Mr. Nand Kishore Sonthalia as Managing Director of the Company with effect from 1 January 2016 for a period of 5 years on such terms and conditions including remuneration, recommended by the nomination and remuneration committee as set out herein. While re-appointing Mr. Nand Kishore Sonthalia as Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. The Board considers it desirable that the Company should continue to avail the service of Mr. Nand Kishore Sonthalia to achieve still greater heights, by re-appointing him as Managing Director as mentioned in the resolution, subject to the approval of shareholders. Taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board at their meeting held on 12 November, 2015 approved the remuneration, terms and conditions of the re-appointment of Mr. Nand Kishore Sonthalia, subject to approval of the shareholders on remuneration as given under Section II(A) of Part II of Schedule V and however not exceeding the maximum limit as specified therein and such remuneration shall include Perquisites also.

Since the Company has inadequate profits, the minimum remuneration shall be paid for a period of 5 years since the remuneration specified is well within the limits as per Section II (A) of Part II.

Remuneration: Rs. 1,00,000 per month inclusive of all perquisites and allowances.

Our Directors recommend the resolution for your approval as Ordinary Resolution. No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

ITEM 5:

Mr. Govind Prasad was appointed as Executive Chairman of the Company with effect from 01.01.2011 for a period of 5 years at the meeting of the shareholders held on 22.9.2011. As the present term of appointment of Mr. Govind Prasad has expired on 31.12.2015, the Board of Directors have, subject to the approval of the shareholders, re-appointed Govind Prasad as Executive Chairman of the Company with effect from 1 January, 2016 for a period of 5 years on such terms and conditions including remuneration, recommended by the nomination and remuneration committee as set out herein.

While re-appointing Mr. Govind Prasad as Executive Chairman of the Company, the Board of Directors considered his contribution to the overall progress of the Company.



The Board considers it desirable that the Company should continue to avail of the service of Mr. Govind Prasad to achieve still greater heights, by re-appointing him as Executive Chairman as mentioned in the resolution, subject to the approval of shareholders. Taking into consideration the duties and responsibilities of the Executive Chairman and , the recommendation of the nomination and remuneration committee, the Board at their meeting held on 12 November,2015_approved the remuneration, terms and conditions of the re-appointment of Mr. Nand Kishore Sonthalia, subject to approval of the shareholders on remuneration as given under Section II(A) of Part II of Schedule V and however not exceeding the maximum limit as specified therein. And such remuneration shall include Perquisites also.

Since the Company has inadequate profits, the minimum remuneration shall be paid for a period of 5 years since the remuneration specified is well within the limits as per Section II (A) of Part II.

Remuneration: Rs. 1,00,000 per month inclusive of all perquisites and allowances.

Our Directors recommend the resolution for your approval as Ordinary Resolution.

No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 34th Annual Report of Bhagwandas Metals Limited along with the audited financial statements for the year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

S.NO	PARTICULARS	(Rs.)	(Rs.)
		2015 - 2016	2014 - 2015
		Audited financial Statement for the year ended 31.03.2016	Audited financial Statement for the year Ended 31.03.2015
1	Sales	22,09,32,531	46,19,50,933
2	Profit before interest, Depreciation Extraordinary items and Tax	27,83,752	66,80,482
3	Interest	12,22,783	39,81,487
4	Depreciation	2,15,639	3,54,627
5	Profit before Extraordinary items and Tax	13,45,330	23,44,368
6	Provision for taxation` & Deferred Tax	4,16,000	7,50,000
7	Profit after Extraordinary item and Tax	9,29,330	15,94,368

PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY.

During the year 2015-2016, the Company has earned a net profit after tax of Rs.9.29 lakhs as against Rs.15.94 lakhs earned in the previous year. On the sales front, the Company has achieved a turnover of about Rs.2209 lakhs during the year 2015-2016 as against Rs.4620 lakhs achieved in 2014-2015.

During the year 2015-2016 the prices of Steel products was less compared to the previous year and the demand for the steel products was very less during the year 2015-2016 as compared to the previous year in Tamilnadu/Chennai where the company mainly operates. The real estate sector and the infrastructure sector in Chennai was very dull during the financial year 2015-2016 which led to severe reduction in turnover during the year compared to the previous year. Further the Company had to be very selective in extending credit terms as the realisability itself is doubtful because of tight money situation in the construction sector. All these factors lead to drastic reduction in turnover and corresponding reduction in profit. The company was able to earn this profit mainly because of cost cutting in the expenses it was able to effect in view of the reduction in turnover.

During the year under review there is no change in the nature of activity of the company.

DIVIDEND :

In order to conserve resources the board of directors have decided not to declare any dividend for the current financial year 2015-2016,

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

No amount has been transferred to the Investor Education and Protection Fund for the year under review.

TRANSFER OF PROFIT TO RESERVES

Your company has not proposed to transfer the profits to reserves and surplus account during the financial year 2015-2016

MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report; and there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There have been no loan, guarantees and investment given or made by the Company under Section 186 of the Act during the financial year 2015–2016.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company doesn't have any subsidiaries, associates and joint venture companies.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required to be disclosed on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure I" to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of Section 152 of the Companies Act 2013, Mr. Govind Prasad, who retires by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. Govind Prasad offered himself for re-appointment. Brief profile is mentioned in the Notice of forthcoming Annual General Meeting of the company.

Mr. Nand Kishore Sonthalia has been re-appointed as the Managing Director and Mr. Govind Prasad has been re-appointed as the Executive Chairman of the Company for a period of 5 years with effect from 01.01.2016 during the year, The Board Recommend the Resolution in item no. 4 and 5 relating to their respective appointment, for the approval of the shareholders at the ensuing AGM.

INDEPENDENT DIRECTORS' DECLARATION

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 which has been relied on by the Company and placed at the Board Meeting of the Company.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company is not required to give a disclosure with respect to demat suspense account/ unclaimed suspense account.

AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act and the rules framed there under M/s. R.R.More & Co,Chartered Accountants, (firm registration no. 02133S) were appointed auditors of the company from the conclusion of the 32nd Annual General Meeting (AGM) of the company held on 18th September,2014 till the conclusion of 35th AGM , subject to ratification of their appointment at every AGM and their appointment has to be ratified at the ensuing Annual General Meeting. The Board recommends their ratification in the ensuing Annual General Meeting.

COMMENT ON STATUTORY AUDITOR REPORT

There are no qualifications, reservations, remarks or disclaimers made by R.R.More & Co, Statutory auditor, in their auditor report .The statutory auditor have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2015-2016.

SECRETARIAL AUDITOR

Pursuant to the requirements of Section 204 (1) of the companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed, M/s Lakshmmi Subramanian & Associates, a firm of Company Secretaries in Practice to undertake Secretarial Audit of the Company for the financial year 2015-2016.

The Secretarial Audit report as received from the secretarial auditor is annexed to this report as Annexure II.

COMMENT ON SECRETARIAL AUDITOR REPORT

With reference to the remarks made by the secretarial auditor, in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

INTERNAL CONTROL AND ITS ADEQUACY

Mr. A. Karikalan & Co., Chartered Accountant was appointed as internal auditors of the Company. They regularly conduct audit and submit their quarterly reports, which are reviewed by the Audit Committee. The Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.



RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements with related parties referred to section 188 of the Companies Act, 2013 as prescribed in the form Aoc-2 is annexed as Annexure –III to this report.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return in form MGT -9 as provided under Sub Section (3) of the Section 92 of the Companies Act, 2013 (the "Act") is annexed herewith as Annexure –IV to this report.

PERSONNEL

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, forms part of this Report as Annexure V.

RISK MANAGEMENT POLICY

The risk management is overseen by the Audit committee of the company in a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available in the Company website www.metal-bml.com

DISCLOSURE AS PER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PERVECTION, PROHIBITION AND REDRESSAL) ACT, 2013

Presently the total numbers of employees are less than the statutory limit and hence the company has not constituted a separate committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However the company has zero tolerance for sexual harassment at workplace.

During the financial year 2015-2016, the Company has not received any sexual harassment complaints.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVER VIEW

The following operating and financial review is intended to convey the management's perspective on the financial condition and on the operating performance of the company as at the end of the Financial Year 2015-16. The Company's financial statements have been prepared in compliance with the requirements of the companies Act 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

GLOBAL STEEL INDUSTRY

The outlook for the global economy is mostly positive with growth picking up in the US, India and Southeast Asia, while several emerging markets are experiencing a deceleration in growth. However, the structural shift in the transitioning Chinese economy could cap this momentum. Countries and businesses are becoming increasingly interdependent through trade, investment and financial systems across the world. The risks and opportunities in the steel business are getting larger in scale and impact, with their sources becoming more diverse and global.

STEEL INDUSTRY IN INDIA

India's crude steel production grew by 4.9 per cent year-on-year to 8 Million Tonnes (MT) in May 2016. Total steel production in the country is expected to increase by 7 per cent in 2016. During 2015-16, hot metal production increased at a rate of 1.3 per cent year-on-year to 57.13 MT, whereas the production for sale of total finished steel stood at 90.39 MT. India's consumption of total finished steel increased by 4.5 per cent to 80.45 MT during 2015-16. Total finished steel exports during FY 2015-16 stood at 4.08 MT, whereas total finished steel imports stood at 11.71 MT for the same period. India's crude steel capacity has increased 7.6 per cent to 118.2 MT. The steel sector in India contributes nearly two per cent of the country's Gross Domestic Product (GDP) and employs over 600,000 people. The per capita consumption of total finished steel in the country has risen from 51 Kg in 2009-10 to about 61.9 Kg in 2015-16 (source www.ibef.org).

SEGMENT-WISE PERFORMANCE

During the year 2015-16 the prices of Steel products was less compared to the previous year and the demand for the steel products was very less during the year 2015-16 as compared to the previous year in Tamilnadu/Chennai where the company mainly operates. The real estate sector and the infrastructure sector in Chennai was very dull during the financial year 2015-16 which led to severe reduction in turnover during the year compared to the previous year. Further the Company had to be very selective in extending credit terms as the realisability itself is doubtful because of tight money situation in the construction sector. All these factors lead to drastic reduction in turnover and corresponding reduction in profit. The company was able to earn this profit mainly because of cost cutting in the expenses it has able to effect in view of the reduction in turnover.

OUTLOOK

In Financial Year 2015-16, while greater financial stability is expected in the advanced economics, growth will remain subdued in emerging and developing economies. Financial Year 2015-16 has been a challenging year with subdued economic growth, as a result of higher inflation, higher interest rates, lower industrial growth and lower investments in the country, alongwith the poor condition of the global economy. However, the Indian economy is expected to perform comparatively well in the coming years. With a stable government at the centre, significant policy changes are anticipated in the near future.



RISKS, CONCERNS, OPPORTUNITIES AND THREATS

While the steel consumption growth in India has been relatively resilient, slowing economic growth has meant a moderation in steel consumption growth rates. Despite the challenging economic conditions/ increase in the cost of goods sold, the Company is confident of increasing the turnover and profitability in the years to come.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of business. These procedures are designed to ensure.

- i) That all assets and resources are used efficiently and are adequately protected.
- ii) That all the internal policies and statutory guidelines are complied with.
- iii) The accuracy and timing of financial reports and management information.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The turnover of the Company for the year was Rs. 22,09,32,531 as against the previous year's turnover of Rs. 46,19,50,933. Similarly, there has also been a decline in the profit earned from Rs. 15,94,368 in 2014-15 to Rs. 9,29,330 in 2015-16. It has been observed that the decrease in the turnover as well as the profits has been due to stiff competition and increase in the cost of goods sold. Subsequently, this has also had an effect on the tonnage sales of the Company which has also reduced comparatively.

HUMAN RESOURCES

Your Company considers its employees as one the key stakeholders. It has created a Human Resources environment which fasters speed and agility in responding to the changing environment, learning and innovation to survive and prosper and integrity in all operation.

STATUTORY COMPLIANCE

The Managing Director makes a declaration at each Board Meeting regarding the compliance with provisions of various statutes after obtaining confirmation from all the units of the company. The Company ensures compliance with the SEBI regulations and provisions of the Listing Agreement. The Compliance Officer ensures compliance with the guidelines on the insider trading for prevention of insider trading.

CAUTIONARY STATEMENT

Statements made in this report describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from this expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

DISCLOSURE OF ACCOUNTING TREATMENT

During the preparation of the financial statements, the treatment followed was as per the Accounting Standards and no deviation took place.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the balance sheet.

CORPORATE GOVERNANCE REPORT

Since your company's paid up Equity capital and Networth is less than Rs.10 crores and Rs.25 crores respectively, the provisions of revised Clause 49 relating to Corporate Governance, vide SEBI circular number CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014, is not applicable to the company.

NUMBER OF MEETINGS OF THE BOARD

In total 4(four) Meetings of the Board of Directors of the Company were held during the year 2015-2016, held on 29th May 2015, 7th & 8th August 2015, 12th November 2015 and 12th February 2016. The maximum time gap between any two consecutive meetings did not exceed 120 days.

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation. A structured questionnaire was prepared after taking into consideration of the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interests of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman of the Board and the Executive Directors was carried out by the Independent Directors.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.



The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

The policy is available in the Company website www.metal-bml.com

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The company has framed a whistle blower policy. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available in the Company website www.metal-bml.com

POLICY OF DIRECTORS' APPOINTMENT AND REMUNARATION

Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178 of the Act are covered under the Board's policy formulated by the Company and is available on the Company website www.metal-bml.com

BOARD COMPOSITION

The Board is well constituted with composition of two executive, four Non- executive out of which three are Independent Directors.

Name of Member	Category	Meetings held during FY 2015 - 2016	Meetings attended
Mr.Govind Prasad	Executive Director	4	4
Mr.Nand Kishore Sonthalia	Executive Director	4	3
Mrs.Gita Agarwal	Non-Executive Director	4	4
Mr.Chidambaram Chettiar Ramasamy	Independent	4	4
Mr.Nirmal Anraj Gadhiya	Independent	4	4
Mr. Narendra Kumar Lunawath	Independent	4	4

Board Committees

The Board has constituted the following committees viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

Audit Committee

(A) Qualified and Independent Audit Committee

The Company complies with Section 177 of the Companies Act, 2013 the Audit Committee. Its functioning is as under:

- (i) The Audit Committee presently consists of three Independent Directors.
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise;
- (iii) The Chairman of the Audit Committee is an Independent Director;
- (iv) The Chairman of the Audit Committee was present at the last Annual General Meeting held on 29th September 2015.

(B) Terms

The terms of reference of the Audit Committee include :

- o the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- o review and monitor the auditor's independence and performance, and effectiveness of audit process;
- o examination of the financial statement and the auditors' report thereon;
- o approval or any subsequent modification of transactions of the company with related parties;
- o scrutiny of inter-corporate loans and investments
- o valuation of undertakings or assets of the company, wherever it is necessary;
- o evaluation of internal financial controls and risk management systems;
- o Monitoring the end use of funds raised through public offers and related matters

Powers of Audit Committee:

The Audit committee shall have the authority –

- o To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board.
- o To discuss any related issues with the internal and statutory auditors and the management of the company
- o To investigate into any matter in relation to the items or referred to it by the Board
- o To obtain professional advice from external sources
- o To have full access to information contained in the records of the company.

(C) Composition, names of Members and Chairperson, its meetings and attendance :

The composition of the Committee consists of Mr. Chidambaram Chettiar Ramasamy Chettiar, an independent Director, its Chairman, Mr. Nirmal Anraj Gadhiya, Mr.Narendra Kumar Lunawath, are as members of the committee. During the year, 4 Audit Committee meetings were held on 29th May 2015, 7th & 8th August 2015, 12th November 2015 and 12th February 2016

The composition of the Audit Committee and number of meetings attended by the Members during the year are given below:



Name of Member	Category	Meetings held during FY 2015 - 2016	Meetings attended
Mr.Chidambaram Chettiar Ramasamy	Independent / Chairman	4	4
Mr.NirmalAnraj Gadhiya	Independent Director	4	4
Mr. Narendra Kumar Lunawath	Independent Director	4	4

The Committee meetings were attended by invitation by the representatives of Internal Auditors.

Nomination and Remuneration Committee

(A) Constitution

The committee consists of Mr.Chidambaram Chettiar Ramasamy Chettiar, an independent Director, its Chairman, Mr.Nirmal Anraj Gadhiya, Mr. Narendra Kumar Lunawath, are as members of the committee. During the year, one meeting of the Nomination and Remuneration Committee was held on 12.11.2015.

(B) Terms of reference

Terms of reference of the Nomination and Remuneration Committee include:

- o The Committee shall formulate the criteria for determining the qualification, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- o The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management positions in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- o The Committee shall ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets performance benchmarks, and involves a balance between fixed and incentive pay.
- o Review the policy from time to time for selection and appointment of Directors and senior management employees and their remuneration;
- o Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.
- o Filling up of vacancies in the Board that might occur from time to time and appointment of additional Non-Executive Directors. In making these recommendations, the Committee shall take into account the special professional skills required for efficient discharge of the Board's functions.

Bhagwandas Metals Limited

- o Recommendation to the board with regard to retirement of Directors, liable to retire by rotation and appointment of Executive Directors.
- o To determine and recommend to the Board from time to time
 - (a) The amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
 - (b) The amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors
 - (c) To frame guidelines for Reward Management and recommend suitable schemes for the Executive Directors and Senior Management
- o To determine the need for key man insurance for any of the company's personnel
- o To carry out the evaluation of every director's performance
- o To carry out any function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modifications as may be applicable.
- o Stakeholders' Relationship Committee

(C) Meetings and attendance during the year :

Name of Member	Category	Meetings held during FY 2015-2016	Meetings attended
Mr.Chidambaram ChettiarRamasamy	Independent / Chairman	1	1
Mr.NirmalAnraj Gadhiya	Independent	1	1
Mr.Narendra Kumar Lunawath	Independent	1	1

(D) Remuneration policy

The Board has, on the recommendation of the Nomination & Remuneration Committee approved a policy for selection and appointment of Directors, Senior Management and for determining their remuneration. Remuneration Policy of the Company is available in the company website www.metal-bml.com

(c)Details of Remuneration to Directors

Name of the Directors	Salary & perquisites	Sitting Fees	No of shares held as on 31.03.2016	Relationship with Directors
Mr.Govind Prasad	15,00,000	-	6,46,000	Father of Mr.Nand Kishore Sonthalia
Mr.Nand Kishore Sonthalia	12,00,000	-	4,27,883	Son of Mr.Govind Prasad
Mr.C.Ramasamy Chettiar	-	10500	200	-
Mr.Narendra Kumar Lunawath	-	7500	-	-
Mr.Nirmal Anraj Gadhiya	-	7500	-	-
Mrs.Gita Agarwal	-	6000	7,08,234	Wife of Mr.Govind Prasad

**Notes:**

There has been no pecuniary relationship or transactions other than above of the Non-Executive Independent Directors vis-à-vis the Company during the year under review.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee specifically looks into issues such as redressing of shareholders' and investors' complaints such as transfer of shares, non-receipt of shares, non-receipt of declared dividends and ensuring expeditious share transfers and also redresses the grievances of deposit holders, debenture holders and other security holders.

(A) Composition, Members, its meetings and attendance

This Committee comprises of namely Mr.Chidambaram Chettiar Ramasamy Chettiar, an independent Director, its Chairman, Mr.Govind Prasad, Mr.Nand Kishore Sonthalia, are as members of the committee. During the year, 6 share transfer Committee meetings were held on 05.08.2015, 02.11.2015, 12.11.2015, 12.01.2016, 17.02.2016, 03.03.2016.

The composition of the Stakeholders Relationship Committee and number of meetings attended by the Members during the year are given below:

Name of Member	Category	Meetings held during FY 2015-2016	Meetings attended
Mr.Chidambaram Chettiar Ramasamy	Independent / Chairman	6	6
Mr.Govind Prasad	Member	6	5
Mr.Nand Kishore Sonthalia	Member	6	4

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not mandatorily required to constitute CSR committee since it has not come within the purview of threshold limit specified in section 135 of the Companies Act 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 (5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period;
3. That they had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
4. That they had prepared the Annual Accounts on a Going Concern basis.

5. That they laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating properly; and

6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your Company. Directors take this opportunity to convey their thanks to all the valued shareholders and the valuable services rendered by the Officers and Staffs at all levels.

For and on behalf of the Board
Chairman
Govind Prasad
DIN-00017460

Place: Chennai
Date: 01.08.2016

ANNEXURE I

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

The particulars as prescribed under Rule 8(3) of the Companies (Account) Rules, 2014 are as follows:

A.Conservation of Energy

- a.Energy conservation measures taken.
- b.Total energy consumption and energy consumption per unit of production as per Form A-NOT APPLICABLE.

B.TECHNOLOGY ABSORBPTION

- I).As per Form B: NOT APPLICABLE
- II).Research and Development (R&D)
 - i.Specific areas in which Research and Development carried out by the Company: NIL.
 - ii.Benefits derived as a result of the above Research and Development:NIL
 - lii. Future Plan of action – NIL
 - iv. Expenditure on Research and Development at present percentage of the turnover: NIL
 - a) Capital
 - b) Recurring
 - c) Total
 - d) Total Research and Development as a percentage of turnover



III) Technology, Absorption, Adoption and Innovation

a) Efforts made	NIL
b) Benefits derived	
1. Production Improvement	
2. Cost reduction	
3. Import substitution	NIL
c) Technology imported	
Year of Report	NIL
Has technology been fully absorbed	NIL
If not fully absorbed areas where this has not been reasons therefore and future plans of action.	NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO-

The Company has not undertaken any Export activities.

(i) Total foreign Exchange used and earned:

	2015-2016	2014-2015
Earnings in Foreign Exchange	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil
CIF Value of Imports	Nil	Rs.2,43,91,889

Since the Company has not carried on any export during the financial year under review, the disclosures requirement relating to exports, initiatives taken to increase exports; development of new export markets for products and services and export plans doesn't arise.

ANNEXURE II

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]**

**The Members
Bhagwandas Metals Limited
61, Sembudoss Street,
Chennai – 600 001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bhagwandas Metals Limited (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bhagwandas Metals Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions as applicable to the Company during the period of audit:

- i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956 to the extent applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 (Applicable with effect from 15 May, 2015)
- c) 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;
- v. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (applicable with effect from 1 December, 2015).
- vi. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India applicable with effect from 1 July 2015.
- vii. Since the Company is involved in the trading of Steel Rods, in our opinion, no specific laws are applicable to the Company.

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- The company is in the Process of appointing of certain KMP
- There have been a few cases of delay in filing of certain e-forms filed with MCA.

We further report that there were no actions/events in the pursuance of

- a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion; the company is in the process of establishing adequate systems and processes and control mechanism in the Company to monitor and ensure compliance with applicable other general laws including Industrial Laws, Human Resources and labour laws.

We further report, that the compliance by the Company of 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.

We further report that:

The Board of Directors of the Company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors, except the re-appointment of Managing Director & Whole Time Director during the period under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

**Sd/-
Lakshmmi Subramanian
Senior Partner
FCS No. 3534
C.P.NO. 1087**

**Place : Chennai
Date : 1st August 2016**



ANNEXURE-A

The Members
Bhagwandas Metals Limited
61, Sembudoss Street,
Chennai – 600 001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random 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 LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-
Lakshmmi Subramanian
Senior Partner
FCS No. 3534
C.P.NO. 1087

Place : Chennai
Date: 1st August 2016

**ANNEXURE III
Form No. AOC-2**

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

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

1- Details of contracts or arrangements or transactions not at arm's length basis: NIL

- a) Name(s) of the related party and nature of relationship: NIL
- b) Nature of contracts / arrangements / transactions : NIL
- c) Duration of the contracts / arrangements / transactions: NIL
- d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- e) Justification for entering into such contracts or arrangements or transactions : NIL
- f) Date(s) of approval by the Board ; NIL
- g) Amount paid as advances, if any: NIL
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 : NIL

2- Details of material contracts or arrangements or transactions at arm's length basis:

a) Names of the related party and nature of relationship:	Gita Agrawal	Govind Prasad
b) Nature of transaction	Rent paid	Rent paid
c) Duration of transaction :	12 months	12 months
d) Salient terms of the transaction including the value, if any:	Rs.360000	Rs.964875
e) Date of approval by the Board, if any:	10.02.2015	10.02.2015
f) Amount paid as advance, if any :	Nil	Nil

**Place : Chennai
Date : 01.08.2016**

**By Order of the Board of Directors
Chairman
Govind Prasad
DIN-00017460**

**ANNEXURE IV**

**EXTRACT OF ANNUAL RETURN
FORM MGT 9**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and
Rule 12(1) of the Company (Management & Administration) Rules, 2014)
Financial Year ended on 31.03.2016

I. REGISTRATION AND OTHER DETAILS:

CIN	L28931TN1982PLC009418
Registration Date	03.06.1982
Name of the Company	BHAGWANDAS METALS LIMITED
Category / Sub-Category of the Company	Company Limited by shares
Address of the Registered office and contact details	61, Sembudoss Street, Chennai – 600 001
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited 1, Subramaniam Building, Club House Road, Chennai – 600 002

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Steel rods	99611925	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
 (i) Category-wise Share Holding
 Name of the Company : BHAGWANDAS METALS LIMITED
 Face Value : 10/-
 Paidup Shares as on 31-Mar-2015 : 3648800
 Paidup Shares as on 31-Mar-2016 : 3648800
 For the Period From : 01-Apr-2015 : 31-Mar-2016

Category Code	Category of share holder	No. of shares held at the beginning of the year			No. of shares held at the end of the year			% change during the year
		Demat	Physical	Total	Demat	Physical	Total	
A	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP							
1.	INDIAN							
a.	INDIVIDUALS HINDU UNDIVIDED FAMILY	0	253925	253925	145675	0	145675	3.9924
b.	CENTRAL GOVERNMENT / STATE GOVERNMENT(S)	0	0	0	0	0	0	0.0000
c.	BODIES CORPORATE	0	0	0	0	0	0	0.0000
d.	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0	0	0	0.0000
e.	ANY OTHER							
	DIRECTORS AND THEIR RELATIVES	2223734	0	2223734	2257803	0	2257803	61.8779
		2223734	0	2223734	2257803	0	2257803	61.8779
	SUB - TOTAL (A)(1)	2223734	253925	2477659	2403478	0	2403478	65.8703
								- 2.0330
2.	FOREIGN							
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS / FOREIGN INDIVIDUALS)	0	0	0	0	0	0	0.0000
b.	BODIES CORPORATE	0	0	0	0	0	0	0.0000
c.	INSTITUTIONS	0	0	0	0	0	0	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0.0000
e.	ANY OTHER							
	SUB - TOTAL (A)(2)	0	0	0	0	0	0	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)	2223734	253925	2477659	2403478	0	2403478	65.8703
								- 2.0330
B.	PUBLIC SHAREHOLDING							
1.	INSTITUTIONS							
a.	MUTUAL FUNDS/UTI	0	0	0	0	0	0	0.0000
b.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0.0000
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0.0000



d.	VENTURE CAPITAL FUNDS	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
e.	INSURANCE COMPANIES	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
f.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
g.	CAPITAL INVESTORS	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
i.	ANY OTHER	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
	SUB - TOTAL (B)(1)	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0.0000
2.	NON - INSTITUTIONS													
a.	BODIES CORPORATE	40921	4200	45121	4200	1,2385	25992	4200	30192	0.8274	-0.4091			
b.	INDIVIDUALS - INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	479913	466274	946187	460072	25,9314	460072	462574	922646	25,2862	-0,6451			
	INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	100681	49940	150621	240221	4,1279	240221	23650	263871	7,2317	3,1037			
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0.0000	0	0	0	0.0000	0.0000			
d.	ANY OTHER	100	0	100	0	0.0027	0	0	0	0.0000	-0,0027			
	CLEARING MEMBERS	7068	1	7069	7259	0,1937	7259	1	7260	0,1989	0,0052			
	HINDU UNDIVIDED FAMILIES	5643	16400	22043	5753	0,6041	5753	15600	21353	0,5852	-0,0189			
	NON RESIDENT INDIANS	12811	16401	29212	13012	0,8005	13012	15601	28613	0,7841	0,0164			
	SUB - TOTAL (B)(2)	634326	538815	1171141	739297	32,0966	739297	506025	1245322	34,1296	2,0330			
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1) + (B)(2)	634326	538815	1171141	739297	32,0966	739297	506025	1245322	34,1296	2,0330			
	TOTAL (A) + (B)	2858060	790740	3648800	3142775	100,0000	3142775	506025	3648800	100,0000	0,0000			
c.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED													
	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0	0	0	0	0
	Public	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0	0	0	0
	GRAND TOTAL (A) + (B) + (C)	2858060	790740	3648800	3142775	100,0000	3142775	506025	3648800	100,0000	0,0000			

ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year				FOLIO/D P_CL_ID	PAN	Pled ged Sha res at begi nning of the Year	Pled ged Sha res at end of the Year
		No of Shares	% of total shares of the company	% of shares pledged / encum bered to total shres	No of Shar es	% of total shares of the company	% of shares pledged / encum bered to total shres					
1	GITA AGARWAL	708234	19.4100	0.0000	708234	19.4100	0.0000	0.0000	'IN3033 66100 02147	AABPA 4729M	0	0
2	GOVIND PRASAD	615014	16.8552	0.0000	646000	17.7044	0.0000	0.8492	'IN3033 66100 02139	AABPA 4727F	0	0
3	NAND KISHORE SONTHALIA	424800	11.6421	0.0000	427883	11.7266	0.0000	0.0844	'IN3033 66100 02155	AABPA 4726E	0	0
3	BOBBY SONTHALIA	322542	8.8396	0.0000	322542	8.8396	0.0000	0.0000	'IN3033 66100 02163	AASPS 4607F	0	0
4	GOVIND PRASAD	153144	4.1971	0.0000	153144	4.1971	0.0000	0.0000	'IN3033 61000 2171	AAAHG 0557N	0	0
5	SAROJ JAYPRAKASH JALAN	145675	3.9924	0.0000	0	0.0000	0.0000	-3.9924	'0000 3758	ABPPJ 6563P	0	0
7	VINEET AGARWAL	108250	2.9667	0.0000	0	0.0000	0.0000	-2.9667	'0000 3759	ABHPA 9964D	0	0
8	SAROJ JAYPRAKASH JALAN	0	0.0000	0.0000	145675	3.9924	0.0000	3.9924	'IN300 34311 275992	ABPPJ 6563P	0	0



IV). Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity) (Contd).

iii) Change in Promoters' Shareholding

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year			
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company	FOLIO/ DP_CL ID	PAN
1	GITA AGARWAL						
	At the beginning of the year 01-apr 2015	708234	19.4100	708234	19.4100	IN303366 10002147	AABPA 4729M
	At the end of the year 31-Mar 2016	708234	19.4100	708234	19.4100		
2	GOVIND PRASAD						
	At the beginning of the year 01-Apr- 2015	615014	16.8552	615014	16.8552	IN303366 10002147	AABPA 4729M
	Purchase 01-May-2015	500	0.0137	615514	16.8689		
	Purchase 08-May-2015	663	0.0181	616177	16.8871		
	Purchase 15-May-2015	153	0.0041	616330	16.8913		
	Purchase 07-Aug-2015	5	0.0001	616335	16.8914		
	Purchase 14-Aug-2015	5	0.0001	616340	16.8915		
	Purchase 28-Aug-2015	300	0.0082	616640	16.8998		
	Purchase 30-Sep-2015	1025	0.0280	617665	16.9278		
	Purchase 09-Oct-2015	14717	0.4033	632382	17.3312		
	Purchase 06-Nov-2015	716	0.0196	633098	17.3508		
	Purchase 13-Nov-2015	43	0.0011	633141	17.3520		
	Purchase 20-Nov-2015	67	0.0018	633208	17.3538		
	Purchase 04-Dec-2015	30	0.0008	633238	17.3546		
	Purchase 25-Dec-2015	615	0.0168	633853	17.3715		
	Purchase 01-Jan-2016	50	0.0013	633903	17.3729		
	Purchase 08-Jan-2016	400	0.0109	634303	17.3838		
	Purchase 15-Jan-2016	50	0.0013	634353	17.3852		
	Purchase 29-Jan-2016	1121	0.0307	635474	17.4159		
	Purchase 05-Feb-2016	1225	0.0335	636699	17.4495		
	Purchase 19-Feb-2016	4056	0.1111	640755	17.5607		
	Purchase 26-Feb-2016	4050	0.1109	644805	17.6717		
	Purchase 11-Mar-2016	195	0.0053	645000	17.6770		
	Purchase 18-Mar-2016	1000	0.0274	646000	17.7044		
	At the end of the year 31-Mar-2016	646000	17.7044	646000	17.7044		
3	NAND KISHORE SONTHALIA						
	At the beginning of the year 01-Apr- 2014	424800	11.6421	424800	11.6421	IN303366 10002155	AABPA 4726E
	Purchase 11-Mar-2016	3083	0.0844	427883	11.7266		
	At the end of the year 31-Mar-2016	427883	11.7266	427883	11.7266		

Bhagwandas Metals Limited

4	BOBBY SONTALIA						
	At the beginning of the year 01-apr 2015	322542	8.8396	322542	8.8396	'IN303366 10002163	AASPS 4607F
	At the beginning of the year 01-apr 2016	322542	8.8396	322542	8.8396		
5	GOVIND PRASAD						
	At the beginning of the year 01-Apr- 2015	153144	4.1971	153144	4.1971	'IN303366 10002171	AAAHG 0557N
	At the beginning of the year 01-Apr- 2016	153144	4.1971	153144	4.1971		
	SAROJ JAYPRAKASH JALAN						
	At the beginning of the year 01-Apr- 2015	145675	3.9924	145675	3.9924	'00003758	
	Sale 19-Feb-2016	-145675	3.9924	0	0.0000		
	At the beginning of the year 01-Apr- 2016	0	0.0000	0	0.0000		
	VINEET AGARWAL						
	At the beginning of the year 01-Apr- 2015	108250	2.9667	108250	2.9667	'00003759	ABHPA 9964D
	Sale 19-Feb-2016	-108250	2.9667	0	0.0000		
	At the beginning of the year 01-Apr- 2016	0	0.0000	0	0.0000		
	SAROJ JAYPRAKASH JALAN						
	At the beginning of the year 01-Apr- 2015	0	0.0000	0	0.0000	'IN300343 11375992	ABPPJ 6563P
	Purchase 19-Feb-2016	145675	3.9924	145675	3.9924		
	At the beginning of the year 01-Apr- 2016	145675	3.9924	145675	3.9924		


IV) Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity) (Contd).
iv) Shareholding Pattern of top shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year				FOLIO/ DP_CL ID	PAN
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company		
1	HITESH RAMJI JAVERI						
	JT1 : RADHABAI RAMJI JAVERI						
	JT2 : HARSHA HITESH JAVERI						
	At the beginning of the year 01-Apr-2015	47369	1.2982	47369	1.2982	'IN30036020087818	AABPJ4691H
	At the end of the Year 31-Mar-2016	47369	1.2982	47369	1.2982		
2	MYTHILI SUBRAMANIAN .						
	At the beginning of the year 01-Apr-2015	30316	0.8308	30316	0.8308	'1201090001479693	BANPS8181C
	At the end of the Year 31-Mar-2016	30316	0.8308	30316	0.8308		
3	SACHIN JALAN						
	At the beginning of the year 01-Apr-2015	26290	0.7205	26290	0.7205	'00003880	AAPPJ4213P
	Demated 22-Jan-2016	-26290	0.7205	0	0.0000	'IN30034311275984	
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
4	SHASHI AGARWAL						
	At the beginning of the year 01-Apr-2015	22996	0.6302	22996	0.6302	'IN30336610001881	AABPA4725H
	At the end of the Year 31-Mar-2016	22996	0.6302	22996	0.6302		
5	CENTURY CBASE (P) LTD						
	At the beginning of the year 01-Apr-2015	14217	0.3896	14217	0.3896	'IN30009510734767	AABCC2087K
	Sale 17-Jul-2015	-14217	0.3896	0	0.0000		
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
6	MOHAMED SALEEM S M A						
	At the beginning of the year 01-Apr-2015	13300	0.3645	13300	0.3645	'00000249	
	At the end of the Year 31-Mar-2016	13300	0.3645	13300	0.3645		
7	SACHIN JAYPRAKASH JALAN						
	At the beginning of the year 01-Apr-2015	10350	0.2836	10350	0.2836	'00003794	
	At the end of the Year 31-Mar-2016	10350	0.2836	10350	0.2836		
8	BALWANT RAY						
	At the beginning of the year 01-Apr-2015	10000	0.2740	10000	0.2740	'00003445	
	At the end of the Year 31-Mar-2016	10000	0.2740	10000	0.2740		
9	BADAL JAMNADAS THAKKAR						
	At the beginning of the year 01-Apr-2015	10000	0.2740	10000	0.2740	'1203150000066958	ACNPT2988B
	At the end of the Year 31-Mar-2016	10000	0.2740	10000	0.2740		
10	ANIL KUMAR BETALA .						
	At the beginning of the year 01-Apr-2015	9609	0.2633	9609	0.2633	'1207760000004241	AAEPB1135F
	Sale 03-Jul-2015	-9609	0.2633	0	0.0000		
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
	HAVING SAME PAN						
11	ANIL KUMAR BETALA .						
	At the beginning of the year 01-Apr-2015	0	0.0000	0	0.0000	'1301740000161576	AAEPB1135F
	Purchase 03-Jul-2015	9609	0.2633	9609	0.2633		
	At the end of the Year 31-Mar-2016	9609	0.2633	9609	0.2633		
	NEW TOP 10 AS ON (31-Mar-2016)						
12	JAGANNATHAN V						
	At the beginning of the year 01-Apr-2015	9375	0.2569	9375	0.2569	'00000058	
	At the end of the Year 31-Mar-2016	9375	0.2569	9375	0.2569		

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IV). Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity (Contd) v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/ DP_CL ID	PAN
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company		
	NAND KISHORE SONTHALIA						
	At the beginning of the year 01-Apr-2015	424800	11.6421	424800	11.6421	'IN3033661000215	AABPA4726E
	Purchase 11-Mar-2016	3083	0.0844	427883	11.7266		
	At the end of the Year 31-Mar-2016	427883	11.7266	427883	11.7266		

**(v) INDEBTEDNESS**

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

(Rs. in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	368.40		-	368.40
i) Principal Amount	-		-	-
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
Total (i+ii+iii)	368.40		-	368.40
Change in Indebtedness during the financial year				
•Addition	47.76		-	47.76
•Reduction				
Net Change	47.76			47.76
Indebtedness at the end of the financial year	-			-
i) Principal Amount	320.64			320.64
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	320.64			320.64

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs in Lakhs)

S. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		Govind Prasad	Nand Kishore Sonthalia	-	
1.	Gross salary	15	12	-	27
	(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	-	-	-	

Bhagwandas Metals Limited

2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit	-	-	-	-
5.	- others Others – Retirement benefits Provision for leave salary	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

B. Remuneration to other directors : (Amount in Lakhs)

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		C. Ramasamy	Nirmal Gadhya	Narendra Lunawath	Gita Agarwal	
	1. Independent Directors					
	• Fee for attending board / committee meetings	0.11	0.07	0.07	0.06	0.31
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	Total (1)	0.11	0.07	0.07	0.06	0.31
	2. Other Non-Executive Directors	-	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.11	0.07	0.07	0.06	0.31
	Total Managerial Remuneration	-	-	-	-	-

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

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)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Annexure V**

Disclosures pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Disclosure Requirement	Disclosure Details	Disclosure Details
	Govind Prasad	Nand Kishore Sonthalia
the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	6.61	5.29
the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	NIL	NIL
the percentage increase in the median remuneration of employees in the financial year;	NIL	NIL
the number of permanent employees on the rolls of company	5	5
average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Since there is no increase in the salary of employees and managerial personnel, question of this report does not arise.	

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To the Members of
BHAGWANDAS METALS LIMITED, Chennai.

I have examined the compliance of the conditions of Corporate Governance by M/s. Bhagwandas Metals Limited for the year ended 31.03.16 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as referred to in regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statement of the Company.

In my opinion and to the best of my information and explanation given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations as applicable.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **R.R. MORE & Co.**
Chartered Accountants

Place : Chennai
Date : 30.05.2016

C.A. RAJA RAM MORE
Proprietor
Membership No. 21233
FR. No. 2133S



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/s. BHAGWANDAS METALS LIMITED****Report on the Financial Statements**

I have audited the accompanying financial statements of M/s Bhagwandas Metals Limited("the company"), which comprise the Balance Sheet as at 31st March,2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statement based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the

financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that the give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, I give in the Annexure B a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b. In my opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from my examination of those books.



- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
- d. In my opinion, the aforesaid financial statements comply with the Accounting In Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 my separate report in Annexure A; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanation given to me:
- i. The company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- h. The company has not appointed whole-time company secretary and chief financial officer as required by section 203 of Companies Act, 2013.

For **R.R. More & Co**
Chartered Accountant

C. A. Raja Ram More
Proprietor
M. No: 21233
FR NO : 21233S

Place : Chennai
Date : 30.05.2016

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under "Report on other legal and regulatory requirements" section of my 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')

I have audited the internal financial controls over financial reporting of M/s Bhagwandas Metals Limited ('the Company') as of 31 March 2016 in conjunction with my audit of the financial statements of the company for the year ended as 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.



My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 depends on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 my opinion, to the best of my information and explanation given to me, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R.R. More & Co**
Chartered Accountant

C. A. Raja Ram More
Proprietor
M. No: 21233
FR NO : 21233S

Place : Chennai
Date : 30.05.2016



ANNEXURE B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF MY REPORT OF EVEN DATE

The Annexure referred to in my Independent Auditor's Report to the members of M/s Bhagwandas Metals Limited for the year ended on 31.03.2016. I report that:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.

(c) The company does not have any immovable property.
- ii. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed.
- iii. As informed to me, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act. Hence clause (a) (b) & (c) are not applicable.
- iv. In respect of loan, investment, guarantee and security the provisions of section 185 & 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits.
- vi. Maintenance of cost records has not been specified by the Central Government under sub – section (1) of section 148 of the Companies Act., for the company.
- vii. (a) According to the information and explanations given to me and on the basis of my examination of the records the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues with the appropriate authorities.

- (b) According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.
- viii. The company has not defaulted in repayment of dues to financial institutions or banks and Government during the year. There have been no outstanding dues to debenture holders.
- ix. During the year company has not raised any money through Initial Public Offer or further Public Offer. The company has not availed any term loans.
- x. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, I report that no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Managerial Remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. Company is not a Nidhi Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For R.R.More & Co
Chartered Accountant

C.A. Raja Ram More
Proprietor
M.No : 21233
FR NO : 21233S

Place : Chennai
Date : 30.05.2016

**Bhagwandas Metals Limited**

54, (Old no.61), Sembudoss Street, Chennai - 600001

BALANCE SHEET AS ON 31.03.2016

PARTICULARS	Note No.	31.03.2016 Rs.	31.03.2015 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2.1	3,64,68,500	3,64,68,500
(b) Reserves and Surplus	2.2	3,69,07,789	3,59,78,459
2 Non- current liabilities			
(a) Long term provisions	2.3	22,80,219	21,35,769
3 Current Liabilities			
(a) Short term borrowings	2.4	3,20,64,260	3,68,40,035
(b) Trade payables	2.5	1,57,83,412	2,33,70,089
(c) Other current liabilities	2.6	6,45,477	6,47,405
(d) Short term provisions	2.7	5,68,260	9,57,842
TOTAL		12,47,17,917	13,63,98,099
II ASSETS			
1. Non-current assets			
(a) Fixed assets	2.8	3,95,129	6,10,768
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital work-in-progress	2.9	30,00,000	30,00,000
(b) Non-current investments	2.10	8,86,000	8,27,000
(c) Deferred Tax Asset (Net)	2.11	1,73,04,348	1,73,07,348
(d) Long-term loans and advances			
2. Current assets			
(a) Inventories	2.12	36,60,084	44,01,106
(b) Trade receivables	2.13	5,86,52,627	8,29,39,681
(c) Cash and Bank Balances	2.14	1,63,12,700	67,04,181
(d) Short-term loans and advances	2.15	2,38,27,132	1,98,03,418
(e) Other current assets	2.16	6,79,897	8,04,597
TOTAL		12,47,17,917	13,63,98,099
See accompanying notes to the financial statements	1 & 2		
For and on behalf of the Board		As per my report of even date For R.R.More & Co Chartered Accountants sd/-	
sd/- GOVIND PRASAD Chairman DIN NO.00017460	sd/- NAND KISHORE SONTHALIA Managing Director DIN NO.00021585	C.A. Raja Ram More Proprietor M.No.21233 FR. No. 2133S	
Place : Chennai Date: 30.05.2016			

Bhagwandas Metals Limited
54, (Old no.61), Sembudoss Street, Chennai - 600001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2016

PARTICULARS		Note No.	31.03.2016 Rs.	31.03.2015 Rs.
I	Revenue from operations:			
	Sale of Products	2.17	220,932,531	46,19,50,933
II	Other Income	2.18	1,693,168	29,22,155
III	Total Revenue (I + II)		222,625,699	46,48,73,088
IV	Expenses			
	Purchases of Stock in Trade	2.19	207,362,521	43,08,27,955
	Changes in inventories of finished goods, work in progress and Stock-in- trade	2.19	741,022	1,43,44,125
	Employee benefits expense	2.20	4,819,570	49,65,523
	Finance Costs	2.21	1,254,614	46,24,190
	Depreciation and amortization expense	2.8	215,639	3,54,627
	Other expense	2.22	6,887,003	74,12,300
	Total Expense		221,280,369	46,25,28,720
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,345,330	23,44,368
VI	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		-	-
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		1,345,330	23,44,368
X	Tax expense:			
	(1) Current tax		475,000	8,75,000
	(2) Deferred tax		(59,000)	(125,000)
XI	Profit/(Loss) for the period from continuing operations (IX - X)		929,330	1,594,368
XII	Profit/(Loss) for the period from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		929,330	1,594,368
XVI	Earnings per equity share:			
	(1) Basic		0.25	0.44
	(2) Diluted		0.25	0.44
	See accompanying notes to the financial statements	1 & 2		
For and on behalf of the Board			As per my report of even date	
sd/-	sd/-	For R.R.More & Co		
GOVIND PRASAD	NAND KISHORE SONTHALIA	Chartered Accountants		
Chairman	Managing Director	sd/-		
DIN NO.00017460	DIN NO.00021585	C.A. Raja Ram More		
Place : Chennai		Proprietor		
Date: 30.05.2016		M.No.21233		
		FR. No. 2133S		



Bhagwandas Metals Limited
54, (Old no.61), Sembudoss Street, Chennai - 600001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

PARTICULARS	31.03.2016 Rs.	31.03.2015 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,345,330	2,344,368
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation / Amortization	215,639	354,627
Assets written off		3,177
Interest & Financial charges	1,254,614	4,624,190
Interest Income	(1,693,118)	(2,922,029)
Operating Profit before working capital changes	1,122,465	4,404,333
Movements in working capital:		
(Increase) / Decrease in receivables & others	20,853,293	(17,345,228)
(Increase) / Decrease in Inventories	741,022	14,344,125
Increase / (Decrease) in Current Liabilities & Provision	(8,308,737)	4,251,019
Cash generated from / (used in) operations	14,408,043	5,654,249
Direct Taxes paid (net of refunds)	(462,253)	(720,099)
Net Cash flow from/ (used in) Operating Activities (A)	13,945,790	4,934,150
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in non-current asset	-	-
Purchase of Fixed Assets	-	(30,159)
Proceeds from sale of Fixed Asset		-
Interest income	1,693,118	2,922,029
Net Cash flow from/ (used in) Investing Activities (B)	1,693,118	2,891,870
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Bank Borrowings	(4,775,775)	908,999
Interest paid	(1,254,614)	(4,624,190)
Dividend Paid	-	-
Tax on Dividend	-	-
Net Cash flow from/ (used in) Financing Activities (C)	(6,030,389)	(3,715,191)
Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)	9,608,519	4,110,829
Effect of Exchange Differences on Cash & Cash Equivalents held in Foreign Currency		
Cash and Cash equivalents at the beginning of the year	6,704,181	2,593,352
Cash and Cash equivalents at the end of the year	16,312,700	6,704,181
For and on behalf of the Board	As per my report of even date For R.R.More & Co Chartered Accountants	
sd/- GOVIND PRASAD Chairman DIN NO.00017460	sd/- NAND KISHORE SONTHALIA Managing Director DIN NO.00021585	sd/- C.A. Raja Ram More Proprietor M.No.21233 FR. No. 2133S
Place : Chennai Date: 30.05.2016		

SCHEDULE 1 : NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of accounting policies

1.1 These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimate.

b. Accounting Convention

Accounts are prepared under the historical cost convention and on the basis of going concern concept.

c. Sales

Sales are recognised on despatch to customers.

d. Fixed Assets

All fixed assets are valued at cost less depreciation.

e. Depreciation

Depreciation on Fixed assets is provided on Written Down Value method at the rates applicable for the useful life as prescribed under Part C of Schedule II of the Companies Act 2013.

f. Inventories

Trading Stock is valued at cost or net realisable value whichever is less.



g. Gratuity and Provident Fund

i. Defined Contribution Plan:

Contribution as per the Employees Provident Fund & Miscellaneous Provisions act 1952 towards provident fund & family pension fund are provided for and payments in respect there of are made to relevant authorities on actual basis and accounted as an expense in the year it is incurred.

ii. Defined Benefit Plan:

Gratuity:

The company provides for the gratuity concerning all employees. The plan provides for lump sum payment to employees on retirement, death while in employment or on termination of employment. The company accounts for liability of future gratuity benefit on projected unit credit method carried on annually for assessing liability as at the balance sheet date.

h. Taxation

Income Tax expenses comprises of current and deferred tax charge or realisation. The deferred tax charge or credit is recognised subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

When there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised if there is a certainty of realisation of such assets. Such assets are reviewed at each Balance Sheet date to reassess realisation.

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

Note No: 2.1 - SHARE CAPITAL

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Authorised Share Capital				
5000000 Equity Shares of Rs 10/- each		5,00,00,000		5,00,00,000
Issued, Subscribed and Paid up Capital				
3648800 Equity Shares of Rs 10/- each		3,64,88,000		3,64,88,000
Less : Calls Unpaid		19,500		19,500
TOTAL		3,64,68,500		3,64,68,500

Note No: 2.1.1 - Reconciliation of Shares: -

Particulars	Number of Shares	Amount Rupees	Number of Shares	Amount Rupees
Opening Share Capital	36,48,800	3,64,88,000	36,48,800	3,64,88,000
Add: Shares issued During the year	-	-	-	-
Add: Rights / Bonus Shares Issued	-	-	-	-
Total	36,48,800	3,64,88,000	36,48,800	3,64,88,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	36,48,800	3,64,88,000	36,48,800	3,64,88,000

Note No: 2.1.2 - List of Share holders having 5% or more Shares (In Nos) : -

Name of Shareholders	In Nos	In %	In Nos	In %
Govind Prasad	6,46,000	17.70	6,15,014	16.86
Gita Agarwal	7,08,234	19.41	7,08,234	19.41
Nand Kishore Sonthalia	4,27,883	11.73	4,24,800	11.64
Bobby Sonthalia	3,22,542	8.84	3,22,542	8.84

As per records of the company, including its register of shareholders / members.

**Note No: 2.2 - RESERVES AND SURPLUS**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
a) General Reserve				
Balance as per Last Financial Statement		5,51,864		5,51,864
b) Share Premium Account				
Balance as per Last Financial Statement		2,16,68,500		2,16,68,500
c) Surplus/ (Deficit) in the statement of Profit and Loss				
Balance as per Last Financial Statement	13,758,095		12,163,727	
Add: Profit During The Year	929,330		1,594,368	
Closing Balance		1,46,87,425		13,758,095
Total		3,69,07,789		35,978,459

Note No: 2.3 - LONG TERM PROVISIONS

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Provision for employee benefits		2,280,219		2,135,769
TOTAL		2,280,219		2,135,769

Note No: 2.4 - SHORT TERM BORROWINGS

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
a) Loans repayable on demand				
(i) From Bank				
Cash Credit from Punjab National Bank - (Secured)		32,064,260		20,132,762
LC from Punjab National Bank - (Secured)		-		16,707,273
TOTAL		32,064,260		36,840,035
The above amount includes:-				
Secured Borrowings		32,064,260		36,840,035
Unsecured Borrowings		-		-

a) Cash Credit and LC from Punjab National Bank is secured by first charge on the Stock-in-trade, book debts and entire current asset including loans and advances of the company. The Chairman Mr. Govind Prasad & the Managing Director Mr. Nand Kishore Sonthalia along with Mrs. Bobby Sonthalia have given their personal property as security and they have personally guaranteed the loan. The cash credit is repayable on demand and carries interest @ 14% p.a.

Note No: 2.5 - TRADE PAYABLES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Trade Payables				
For Goods		8,782,349		16,450,703
For Expenses (MSM Enterprise disclosure Refere Note No. 2.23(f))		6,999,656		6,898,352
Others				
For Statutory Dues		1,407		21,034
TOTAL		15,783,412		23,370,089

Note No: 2.6 - OTHER CURRENT LIABILITIES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Unpaid dividend		6,45,477		6,47,405
TOTAL		6,45,477		6,47,405

Note No: 2.7 - SHORT TERM PROVISIONS

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Provision for Taxation		4,91,909		8,85,216
Bonus		48,491		48,874
Provision for employee benefits - Gratuity		27,860		23,752
TOTAL		5,68,260		9,57,842



Note No. 2.8 - FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		DEPRECIATION RATE	COST AS ON 01.04.2015	ADDITION DURING THE YEAR	ADJUSTMENTS DURING THE YEAR	TOTAL COST AS AT 31.03.2016	DEPRECIATION AS AT 01.04.2015	ADDITION DURING THE YEAR	DEPRECIATION ADJUSTMENTS	TOTAL DEPRE. AS AT 31.3.2016	AS AT 31.03.2016	AS AT 31.03.2015
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	Tangible Assets:-											
1	CUTTING & STREIGHTENING MACHINERY	18.10%	2,43,660	-	-	2,43,660	1,99,034	8,077	-	2,07,111	36,549	44,626
2	FURNITURE & FIXTURES	25.89%	6,90,044	-	-	6,90,044	6,58,983	8,042	-	6,67,025	23,019	31,061
3	OFFICE EQUIPMENT	45.07%	7,52,129	-	-	7,52,129	6,48,961	46,498	-	6,95,459	56,670	1,03,168
4	COMPUTER	63.16%	5,14,452	-	-	5,14,452	4,89,291	15,892	-	5,05,183	9,269	25,161
5	AIR CONDITIONER	45.07%	3,49,362	-	-	3,49,362	2,76,374	32,896	-	3,09,270	40,092	72,988
6	VEHICLES	31.23 %	22,21,745	-	-	22,21,745	1,887,981	1,04,234	-	19,92,215	2,29,530	3,33,764
			47,71,392	-	-	47,71,392	41,60,624	2,15,639	-	4,376,263	3,95,129	6,10,768
	Intangible Assets:-		-	-	-	-	-	-	-	-	-	-
	Total		47,71,392	-	-	47,71,392	41,60,624	2,15,639	-	4,376,263	3,95,129	6,10,768
	Previous Year		47,89,734	30,159	(48,501)	47,71,392	38,51,321	3,54,627	(45,324)	4,160,624	6,10,768	9,38,413

Bhagwandas Metals Limited

Note No: 2.9 - NON-CURRENT INVESTMENTS

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Trade Investment - (Long Term)				
Statco Infraprojects P Limited (Non Quoted) (3,00,000 Equity Shares of Rs.10/- each)		30,00,000		30,00,000
Total Non- Current Investment		30,00,000		30,00,000
Aggregate amount of Unquoted Investment		30,00,000		30,00,000

Note No: 2.10 - DEFERRED TAX ASSET

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Deferred Tax Assets				
Fixed Assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting		1,81,000		1,67,000
Employee Retirement Benefits: Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis.		7,05,000		6,60,000
Deferred Tax Asset (Net)		8,86,000		8,27,000

Note No: 2.11 - LONG TERM LOANS AND ADVANCES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Unsecured Considered Good:				
Deposits		50,04,348		50,07,348
Other Loans & Advances		1,23,00,000		1,23,00,000
TOTAL		1,73,04,348		1,73,07,348

Note No: 2.12 - INVENTORIES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
(As certified by the management)				
Traded Goods		36,60,084		44,01,106
TOTAL		36,60,084		44,01,106

Note No: 2.13 - TRADE RECEIVABLES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Over Six Months - From Due Date				
Good		10,074,010		9,308,947
Doubtful		-		-
Below Six Months - From Due Date				
Good		48,578,617		73,630,734
Doubtful		-		-
Less : Provision for Doubtful Debts		-		-
TOTAL		58,652,627		82,939,681

**Note No: 2.14 - CASH AND BANK BALANCES**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
(i) Cash and Cash Equivalents				
Balance with Banks				
- In Current Accounts - Punjab National Bank		9,319,971		76,197
- In Deposit Accounts		6,074,326		5,651,510
Cash on Hand		1,91,610		2,53,866
(ii) Earmarked Balances with bank				
Punjab National bank - Dividend a/c 2011-12		2,23,326		2,23,453
Punjab National bank - Dividend a/c 2012-13		2,13,718		2,14,678
Punjab National bank - Dividend a/c 2013-14		2,08,433		2,09,273
(iii) Other Bank Balance				
- As Margin Money - For bank guarantee (Due after 12months)		81,316		75,204
		16,312,700		6,704,181
Deposit account with less than 12 months maturity		6,074,326		5,651,510

Note No: 2.15 - SHORT TERM LOANS AND ADVANCES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Unsecured considered good		23,762,303		19,535,252
Advances to Suppliers		29,829		29,685
Prepaid Insurance		-		62,481
Prepaid Interest		35,000		76,000
Advance to Staff		-		1,00,000
Other receivables		-		-
TOTAL		23,827,132		19,803,418

Note No: 2.16 - OTHER CURRENT ASSETS

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Income Tax		5,70,123		8,04,597
Value Added Tax		1,09,774		-
TOTAL		6,79,897		8,04,597

Bhagwandas Metals Limited

Note No: 2.17 - REVENUE FROM OPERATION

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Indigenous Sales		22,09,32,531		461,950,933
Traded Goods - Iron & Steel				
TOTAL		22,09,32,531		461,950,933

Note No: 2.18 - OTHER INCOME

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Interest Earned		1,693,118		2,922,029
Sundry Credit & Debit Balance written off		-		126
Forex Gain / Loss Account		50		-
TOTAL		1,693,168		2,922,155

Note No: 2.19 - PURCHASE OF STOCK - IN - TRADE

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Purchase of Trading Materials - Iron & Steel		206,830,018		430,324,510
Carriage Inward		532,503		503,445
Custom Duty		-		
Clearing & Forwarding		-		
TOTAL		207,362,521		430,827,955
Change in Stocks				
Stock at Commencement				
Traded goods - Iron & steel		4,401,106		18,745,231
Less: Stock at Close		3,660,084		4,401,106
Traded goods - Iron & steel				
Stock Decreased /(Increased) by		741,022		14,344,125

Note No: 2.20 - EMPLOYEE BENEFITS EXPENSES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Salaries & Other Benefits		1,405,496		1,416,209
Gratuity		148,558		276,037
Staff Welfare Expenses		61,113		61,905
EPF Contribution		504,403		511,372
Director's Remuneration		2,700,000		2,700,000
TOTAL		4,819,570		4,965,523

**Note No: 2.21 - FINANCE COSTS**

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
LC & Bank Charges		31,831		642,703
Interest		1,222,783		3,981,487
TOTAL		1,254,614		4,624,190

Note No: 2.22 - OTHER EXPENSES

Particulars	31.03.2016		31.03.2015	
	Rupees	Rupees	Rupees	Rupees
Audit Fee		23,328		22,472
Annual custody Fee		21,477		14,318
Annual Listing Fee		224,720		123,596
Advertisement		43,750		54,500
Bad Debts		823,927		597,453
Brokerage & Commission		40,837		60,663
Carriage Outward & Cooly Charges		2,431,547		2,827,260
Sales Promotion		68,285		109,934
Donation		165,505		157,083
Electricity Charges		152,947		165,597
General Expenses		36,638		58,967
Insurance		36,280		255,561
Other Miscellaneous Expenses		365,065		352,803
Postage & Telephone Charges		105,677		100,500
Printing & Stationery		281,741		298,274
Professional Charges		11,154		186,470
Legal charges		42,500		-
Rates & Taxes		157,985		132,782
Rent		1,265,415		1,251,240
Repairs & Maintenance		106,159		131,673
Subscription Charges		64,069		51,559
Service Charges		19,084		37,789
Travelling, Conveyance		89,026		70,459
Vehicle Running & Maintenance		200,982		251,946
Share transfer expense		77,405		82,151
Sitting Fees		31,500		17,250
TOTAL		6,887,003		7,412,300
Payment to Auditor		31.03.2016		31.03.2015
a) As Auditor				
Audit Fee		17,250		16,854
Tax Audit Fee		6,078		5,618
		23,328		22,472

Note No: 2.23 - ADDITIONAL INFORMATION TO FINANCIAL STATEMENT

- a) Contingent Liability & Commitments - Nil (31.03.2015 - Nil)
- b) Value of Import on CIF basis is Nil (31.03.2015 - Rs.2,43,91,889/-)
- c) Earnings in Foreign Currency - Nil (31.03.2015 - Nil)
- d) Expenditure in Foreign Currency - Nil (31.03.2015 - Nil)
- e) Amount remitted during the year in foreign exchange on account of dividend for the previous year - Nil

f) Under Micro, Small & Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to such enterprises. In view of the insufficient information from suppliers regarding their coverage under the said Act, no disclosure have been made in the accounts. However, in view of the management the impact of interest if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

g) The company has provided interest for electricity payable up to 31-03-2001. In view of the cases filed by the company before the Hon'ble High Court disputing the amount due, the management is of the opinion that there will not be further liability on the company beyond the amount already provided for.

h) Related Parties:

Name of the Related Party	Nature of Relationship
MGM Steels	A Partnership concern in which our chairman
	Mr. Govind Prasad is a Partner.

Key Management Personnel and their relatives

- Mr. Govind Prasad - Chairman
- Mrs. Gita Agrawal - Director
- Mr. Nand Kishore Sonthalia - Managing Director
- Mrs. Bobby Sonthalia - Managing Director Wife

**Related Party Transactions**

Name of the Related Party	Nature of Transactions	Value 31.03.2016	Value 31.03.2015
Govind Prasad	Salary & Allowance	15,00,000	15,00,000
Nand Kishore Sonthalia	Salary & Allowance	12,00,000	12,00,000
Gita Agrawal	Rent Paid	3,60,000	3,60,000
Govind Prasad	Rent Paid	9,64,875	10,11,240

i) Consequent to the adoption of Accounting Standard 15 on Employee Benefits as notified by the companies (Accounting Standard Rules 2006, the following disclosure have been made as required by the standard.

i. The Company has recognized the following amounts in the Profit and Loss Account towards contribution to defined contribution Plans which are included under contribution to provident and other funds:

Particulars	31.03.2016 (Rs.)	31.03.2015 (Rs.)
Provident Fund	5,04,403	5,11,372

ii. The details of post retirement benefit plans for Gratuity are given below which is certified by the actuary and relied upon by the auditors:

Particulars	31.03.2016 (Rs.)	31.03.2015(Rs.)
Change in Defined Benefit Obligations:		
Accrued liability at the beginning of the year	2,159,521	1,883,484
Interest Cost	167,363	160,096
Current Service Cost	141,769	182,540
Past Service Cost	-	-
Curtailment Cost	-	-
Settlement Cost	-	-
Benefits Paid	-	-
Actuarial gain/Loss	(160,574)	(66,599)
Accrued Liability As At the End of the Period	2,308,079	2,159,521

(No Fund is being maintained)

Amount Recognised In the Balance Sheet	31.03.2016 (Rs.)	31.03.2015 (Rs.)
Present Value of Obligations as on 31.03.2016	2,308,079	2,159,521
Fair Value of the Plan Assets	-	-
Liability to be Recognized in the Balance Sheet	(2,308,079)	(2,159,521)

Bhagwandas Metals Limited

Amount Recognised In the Profit and Loss Account	31.03.2016 (Rs. 000's)	31.03.2015 (Rs. 000's)
Interest Cost	1,67,363	1,60,096
Current Service Cost	1,41,769	1,82,540
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) /Loss	(160,574)	(66,599)
Net Expenses recognized in P&L A/c	148,558	276,037
Reconciliation	31.03.2016	31.03.2015
Net Liability as at the beginning of the period:	2,159,521	18,83,484
Net Expenses in P&L A/c	148,558	2,76,037
Benefits Paid	-	-
Net Liability as at the end of the period:	2,308,079	2,159,521
Principal Actuarial Assumptions		
Interest (Discount) Rate (Liabilities)	7.75%	7.75%
Rate of Return on Assets	N.A	N.A
Mortality Table	Ind. (2006-8)	Ind. (2006-8)
Resignation Rate per Annum	0.00%	0.00%
Salary Escalation Rate	10.00%	10.00%
Experience Rated Adjustments	31.03.2016 (Rs.)	31.03.2015 (Rs.)
Liability Side	160,574	66,599
Asset Side	N.A	N.A

j) Previous year figures have been regrouped & reclassified wherever necessary.

k) In the opinion of the Board of Directors Current Assets, Loans & Advances have a value on realisation in the ordinary course of business atleast equal to the amount stated.

l) The notes referred to in the Profit & Loss Account and Balance Sheet form an integral part of accounts.

For and on behalf of the Board

As per my report of even date
For **R.R.More & Co**
Chartered Accountants

sd/-
GOVIND PRASAD
Chairman
DIN NO.00017460
Place : Chennai
Date: 30.05.2016

sd/-
NAND KISHORE SONTALIA
Managing Director
DIN NO.00021585

sd/-
C.A. Raja Ram More
Proprietor
M.No.21233
FR. No. 2133S



BHAGWANDAS METALS LIMITED

REGISTERED OFFICE: 61, Sembudoss Street, Chennai-600 001
CIN:L28931TN1982PLC009418

34TH Annual General Meeting on Friday 16thday of September, 2016 at 10.00A.M.

ATTENDANCE SLIP

Please complete the attendance slip and hand over at the entrance of the venue for AGM
Sr no:

Folio No./DP ID :Client ID No:	
Name & Address of the Registered office	
Joint Holder 1	
Joint Holder 2	
No. of Shares	

I /We hereby record my/our presence at the 34th Annual General Meeting of the Company will be held at Asha Nivas, 9, Rutland Gate 5th Street, Thousand Light, Chennai – 600 006 ,16th September 2016, Friday at 10.00 am.

Signature of the shareholder/Joint holder/Proxy attending the Meeting.....

Electronic Voting Event Number	User ID	Password

Note: Person attending the Meeting is requested to bring the Attendance slip and Annual Report with him/her. Duplicate Attendance slip and Annual Report will not be issued at the Annual General Meeting.



BHAGWANDAS METALS LIMITED

REGISTERED OFFICE: 61, Sembudoss Street, Chennai-600 001

CIN:L28931TN1982PLC009418

PROXY FORM

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

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

I/We being the member(s), holding _____ shares of ----- Limited hereby appoint:

(1) Name: _____
Address: _____

E-mail ID: _____
Signature: _____, or failing him;

(2) Name: _____
Address: _____

E-mail ID: _____
Signature: _____, or failing him;

(3) Name: _____
Address: _____

E-mail ID: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on ,at Asha Nivas, 9, Rutland Gate 5th Street, Thousand Light, Chennai – 600 006, 16th September 2016, Friday at 10.00 am. at and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*		
		For	Against	Abstain
1.	To receive, consider and adopt the Financial Statements for the financial year ended 31st March, 2016 together with the Reports of Board of Directors and Auditors.			
2.	Appointment of a Director in the place of Mr.Govind Prasad (DIN: 00017460) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Ratification of appointment of M/s. R.R.More& Co, Chartered Accountants, as Statutory Auditors of the Company.			



BHAGWANDAS METALS LIMITED

REGISTERED OFFICE: 61, Sembudoss Street, Chennai-600 001
CIN:L28931TN1982PLC009418

34th Annual General Meeting on Friday 16th day of September , 2016 at 10.00A.M.

Ballot Paper

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

S.No	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. (* Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner :

Resolution No	Description of Resolution	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1.	To receive, consider and adopt the Financial Statements for the financial year ended 31st March, 2016 together with the Reports of Board of Directors and Auditors.			
2.	Appointment of a Director in the place of Mr.Govind Prasad (DIN: 00017460) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Ratification of appointment of M/s. R.R.More & Co, Chartered Accountants, as Statutory Auditors of the Company.			
Special Business				
4.	Re-appointment of Mr.Nand Kishore Sonthalia (DIN:00021585), as Managing Director of the Company for a period of five years with effect from 1 January, 2016,			
5.	Re-appointment of Mr.Govind Prasad (DIN: 00017460), as Executive Chairman of the Company for a period of five years with effect from 1st January, 2016,			

Place:
Date:

(Signature of the Shareholder)

Special Business				
4.	Re-appointment of Mr.Nand Kishore Sonthalia (DIN:00021585)as Managing Director of the Company for a period of five years with effect from 1 January, 2016,			
5.	Re-appointment of Mr.Govind Prasad (DIN: 00017460), as Executive Chairman of the Company for a period of five years with effect from 1st January, 2016,			

Note:

- *It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or Abstain column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this _____ day of _____, 2016

Signature of shareholder(s) _____

Signature of Proxy holder(s) _____

<p>Affix Re. 1 Revenue Stamp</p>
--

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.
- Please complete all details including details of member(s) in above box before submission.

BOOK-POST
PRINTED MATTER

If undelivered Please return to :



Bhagwandas Metals Limited
54, (Old No.61), Sembudoss Street, Chennai - 600 001