ANNUAL REPORT

2016-17

B. NANJI ENTERPRISES LIMITED

B.Nanji
GROUP

B. NANJI ENTERPRISES LIMITED

BOARD OF DIRECTORS

Mr. Bhikhubhai N. Padsala	Chairman & Managing Director
Mr. Sandip B. Padsala	Executive Director
Mr. Philip K. Job	Director
Mr. Vinayak T. Sarkhot	Director
Mr. Kamlesh Dhanopia	Director
Mrs. Subhadraben Padsala	Director

CHIEF FINANCIAL OFFICER (CFO)
Mr. Siddharth B. Vyas

COMPANY SECRETARY (CS)
Mr. Fakhruddin A. Jadaliwala

REGISTERED OFFICE
5, 'Moorti Bunglow'
Ashok Nagar Co. Op. Hou. Soc. Ltd., B/h
Sundervan, Satellite,
Ahmedabad-380015
CIN: L45201GJ1982PLC005148
Phone: 079-65214174 / 64502351
Email: bnanji@hotmail.com
Website: www.bnanji.com

REGISTRAR & TRANSFER AGENT
LINK INTIME INDIA PVT. LTD.
C-101,247 Park.
L.B.S. Marg, Vikhroli (West),
Mumbai-400083
Phone: 022-49186270
Fax: 022-49186060
Email: parab.trupti@linkintime.co.in
Website: www.linkintime.co.in

STATUTORY AUDITORS
Atul Dalal & Co.
Chartered Accountants
2nd Floor, Abhishek Building,
Nr. Girish Cold Drink, C G Road,
Ahmedabad-380009

BANKERS
State Bank Of India
HDFC bank Ltd.
Bank of India
Bank of Maharashtra
Axis Bank Ltd.

indiaCOLONY
Building walls of togetherness

nisarg
weekend home

NOTICE

Notice is hereby given that 35th Annual General Meeting of **B. Nanji Enterprises Limited** will be held on Thursday, the 28th day of September, 2017 at 10.30 A.M. at 'Moorti Bunglow', 5, Ashoknagar Co. Operative Housing Society Ltd., B/h. Sundervan, Satellite, Ahmedabad - 380015 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2017, together with the Report of the Directors and Auditors' thereon.

2. To appoint a Director in place of Mr. Bhikhubhai N. Padsala (holding DIN: 01833879), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint M/s. Mukesh Kumar Jain & Co., Chartered Accountants as Statutory Auditors of the Company:

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

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s)or re-enactment(s) thereof, for the time being in force, M/s. MUKESH KUMAR JAIN & CO., Chartered Accountants, Ahmedabad (FRN — 106619W), be and are hereby appointed as Statutory Auditor of the Company, in place of the existing Statutory Auditor M/s ATUL DALAL & CO., Chartered Accountants, Ahmedabad to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration."

Regd. Office:
B. NANJI ENTERPRISES LIMITED
CIN: L45201GJ1982PLC005148
'Moorti Bunglow', 5 Ashok Nagar,
B/h Sundervan, Satellite,
Ahmedabad-380015,
Gujarat

BY ORDER OF BOARD OF DIRECTORS
FOR B. NANJI ENTERPRISES LIMITED

PLCAE: AHMEDABAD
DATE: 14/08/2017

FAKHRUDDIN JADALIWALA
COMPANY SECRETARY

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXY IN FORM NO MGT-11 TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other person or shareholder.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2017 to 28th September, 2017 (both days inclusive) for the purpose of 35th Annual General Meeting of the Company.

4. The members are requested to intimate their change of address, if any, immediately to the companies & its Registrar and Transfer Agent (RTA) Viz. Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 quoting their Folio No. or Client ID No.

5. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.

6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.

7. Nomination facility is available to the Shareholders in respect of share held by them.

8. Members who hold shares in dematerialized form are requested to write their client ID and DPID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.

9. In terms of Section 152 of the Companies Act, 2013, **Mr. Bhikhubhai N. Padsala** (holding DIN: 01833879) retires by rotation at this AGM and being eligible, is proposed for re-appointment. Mr. Bhikhubhai N. Padsala has expressed his intention to act as a Director, if reappointed. The Board of Directors of the Company recommend his re-appointment. Details of Directors proposed to be re-appointed as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") entered with the Stock Exchanges and Secretarial Standards on General Meeting issued by The Institute of Company Secretaries of India, are provided in the Report on Corporate Governance forming part of the Annual Report.

10. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(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 Annual Report for 2015-16 is being sent in the permitted mode.

11. Soft copy of 'Annual Report 2016-17' is available on Company's website www.bnanji.com.

12. Those shareholders who have not registered their email address or wish to update a fresh email address may do so by submitting the attached E-mail Registration Form to the Company or the Registrar and Share Transfer Agent of the Company.

13. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 25th September, 2017 (09:00 a.m.) and ends on 27th September, 2017 (06:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(xi) Click on the EVSN for the relevant **B. NANJI ENTERPRISES LIMITED (EVSN: 170921029)** on which you choose to vote.

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

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

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

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

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

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

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

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

Contact Details	
Company	B.NANJI ENTERPRISES LIMITED
Registrar and Transfer Agent	LINK INTIME INDIA PVT. LTD. C-101,247 Park. L.B.S. Marg, Vikhroli (West), Mumbai-400083 Phone: 022-49186270 Fax: 022-49186060 Email: parab.trupti@linkintime.co.in Website: www.linkintime.co.in
e-Voting Agency	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Gaurang R. Shah (Practicing Company Secretary) Email : cs@grshah.com, csgaurang7@gmail.com

Regd. Office:
B. NANJI ENTERPRISES LIMITED
CIN: L45201GJ1982PLC005148
'Moorti Bunglow', 5 Ashok Nagar,
B/h Sundervan, Satellite,
Ahmedabad-380015,
Gujarat
PLCAE: AHMEDABAD
DATE: 14/08/2017

BY ORDER OF BOARD OF DIRECTORS
FOR B. NANJI ENTERPRISES LIMITED

FAKHRUDDIN JADALIWALA
COMPANY SECRETARY

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the 34th Annual Report together with the Audited Statement of Accounts of B Nanji Enterprises Limited for the year ended on 31st March 2017.

1. FINANCIAL RESULTS

(₹ in Lacs)

Particulars	2016-17	2015-16
Revenue from operations	3142.24	3023.12
Other Income	169.54	232.68
Total Expenditure	3311.25	3190.51
Profit/(Loss) before Tax	0.53	65.31
Tax Expenses	-13.94	21.00
Profit/(Loss) for the year	14.47	44.31

2. DIVIDEND

To conserve the financial resources of the Company, your Directors do not recommend dividend for the year under review.

3. OPERATIONS

During the year under review, the Company has reported total income of ₹ 3142.24 lacs against the total income of ₹ 3023.12 lacs during the previous year. Hence, the Company has achieved higher total income in the financial year under review compared to previous financial year. The Company has earned Net Profit of ₹ 14.47 Lacs during the year under review as against Net Profit of ₹ 44.31 Lacs during the previous year.

4. FINANCE

(i) Share Capital

The paid up Equity Share Capital of the Company as on 31st March, 2017 is ₹ 551.452 Lacs During the year under review, the Company has neither issued equity shares with differential voting rights nor granted stock options or sweat equity.

(ii) FIXED DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

(iii) Particulars of loans, guarantees or investments

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

5. MATERIAL CHANGES AND COMMITMENT

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

6. INTERNAL FINANCIAL CONTROLS

The company has adequate internal financial control system with reference to the Financial Statements.

7. DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

No company has become or ceased to become the Subsidiary, Joint venture or Associate Company during the year under review. The Company does not have any Subsidiary, Joint venture or Associate Company.

8. CORPORATE GOVERNANCE:

Your Company has complied with all the mandatory requirements of Corporate Governance norms as mandated by Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance together with the Certificate of Mr. Gaurang Shah, a practicing Company Secretary, Ahmedabad (Mem. No. 38705) forms part of this Annual Report as "**Annexure –A"**.

9. CORPORATE SOCIAL RESPONSIBILITY

The requirements of corporate social responsibility in terms of Section 135 of the Companies Act, 2013 does not apply to your company.

10. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, the company has constituted the Nomination and Remuneration Committee and their policy and same approved by the Board. The Policy is attached at **"Annexure – B"**.

11. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **"Annexure - C"**.

12. LISTING AGREEMENT

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was notified on September 2, 2015, with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company has entered into Listing Agreement with BSE Ltd.

13. AUDITORS

(i) Statutory Auditor

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Atul Dalal & Co., Chartered Accountants, Ahmedabad, the existing Statutory Auditor of the Company has completed the maximum tenure that he could hold as the Statutory Auditor of the Company, hence Audit Committee has recommended to appoint new Auditors M/s. Mukesh Kumar Jain & Co., Chartered Accountants, Ahmedabad (F. R. No. 106619W), as the Statutory Auditor of Company, in place of M/s Atul Dalal & Co. Chartered Accountants, who shall hold office upto next Annual General Meeting. M/s. Mukesh Kumar Jain & Co., Chartered Accountants, Ahmedabad (F. R. No. 106619W), have confirmed their eligibility to the effect that if their appointment is made by the members in the ensuing Annual General Meeting, it shall be within the prescribed limits and they have also confirmed that they are not disqualified for such appointment.

Necessary resolution for appointment of the said Auditor is included in the Notice of AGM for seeking approval of members.

(ii) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Gaurang Shah, a practicing Company Secretary, Ahmedabad (Mem. No. 38705), to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as **"Annexure - D"**.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITOR AND THE SECRETARIAL AUDITOR IN THEIR REPORTS

As regards para No. 1 of observation made by Secretarial Auditor, in respect of non-appointment of internal auditor, the Directors state that there are necessary control procedures prevailing within the Company which is self-sufficient for exercising proper controls.

14. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formulated a Whistle Blower policy to establish a vigil mechanism for Directors and Employees of the Company to report concern about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. The details of the Whistle Blower Policy posted on the website of the Company www.bnanji.com.