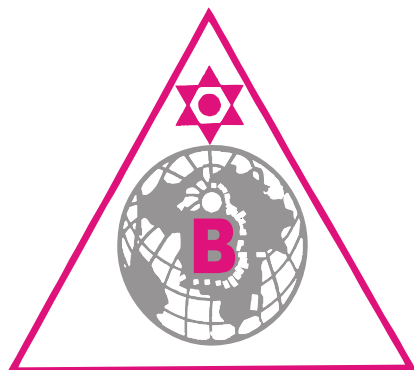


Bhagwandas Metals Limited



36th Annual Report 2017-2018



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THIRTY SIXTH 36th ANNUAL REPORT - 2017 - 2018

CORPORATE INFORMATION:

Board of Directors

Sri. Ketan Dhirajlal Chaudhari	- Whole Time Director/CFO	- w.e.f 19.07.18
Sri. Hareshkumar Prakashbhai Chaudhari	- Managing Director	- w.e.f 19.07.18
Sri. Nand Kishore Sonthalia	- Whole Time Director	
Smt. Mita Ashish Desai	- Non - Executive Women Director	- w.e.f 19.07.18
Sri. Nilav Divyang Mehta	- Non - Executive Director	- w.e.f 19.07.18
Sri. Chidambaram Chettiar Ramasamy Chettiar	- Independent Director	
Sri. Narendra Kumar Lunawath	- Independent Director	
Sri. Bhavin Kanaiyalal Sarvaiya	- Non- Executive Director	- w.e.f 04.01.18
Sri. Govind Prasad	- Chairman	- upto 19.07.18
Sri. Nirmal Anraj Gadhiya	- Independent Director	- upto 19.07.18
Smt. Gita Agarwal	- Non-Executive Women Director	- upto 19.07.18
Smt. Jinal . K. Patel	- Company Secretary	- w.e.f 19.07.18

Board Committees:

Audit Committee

Sri. Chidambaram Chettiar Ramasamy Chettiar- Chairman
Sri. Narendra Kumar Lunawath- Member
Sri. Nilav Divyang Mehta- Member

Stakeholders Relationship Committees

Sri. Chidambaram Chettiar Ramasamy Chettiar- Chairman
Sri. Bhavin Sarvaiya Kanaiyalal - Member
Smt. Mita Ashish Desai- Member

Nomination and Remuneration Committees

Sri. Chidambaram Chettiar Ramasamy Chettiar - Chairman
Sri. Narendra Kumar Lunawath - Member
Sri. Nilav Divyang Mehta - Member

Statutory Auditors

M/s. Heena Shah & Associates.
Chartered Accountants
303-B, Rudraprayag,
Behind Hotel Courtyard Marriot
Satellite, Ahmedabad - 380015
caheenasah@yahoo.com



Secretarial Auditors

M/s. Lakshmmi Subramanian & Associates
Company Secretaries
Murugesu Naicker Office Complex,
No.81, Greaves Road, Chennai-600006

Internal Auditors

M/s. Karikalan & Co,
Chartered Accountant
No.1, 2nd Cross, 6th Street,
Dr.Subbrayan Nagar,
Kodambakkam,
Chennai - 600 024

Principal Bankers

The Karur Vysya Bank Limited
46, Armenian Street
Chennai - 600 001

Registrars & Share Transfer Agents

M/s. Cameo Corporate Services Limited
Subramanian Building, Vth Floor
No.1, Club House Road,
Chennai - 600 002

Stock Exchange Where Company's Securities are listed

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

Registered Office

New No.54 (Old No.61)
Sembudoss Street,
Chennai 600 001

Website

www.metal-bml.com

Investor Relations Email ID

bml@vsnl.net

Corporate Identity Number

L28931TN1982PLC009418

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on Thursday, 30th August, 2018 at Narada Gana Sabha Trust (Mini Hall), New No. 314 (Old No. 254), TTK Road, Alwarpet, Chennai 600 018 at 11.00 a.m to transact the following business.

ORDINARY BUSINESS

Item No.1 Adoption of financial statements

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2018 and the reports of the Board of Directors (the Board) and Auditors thereon.

Item No.2 Appointment of Mr. Nand Kishore Sonthalia as a Director liable to retire by rotation

To appoint a Director in place of Mr. Nand Kishore Sonthalia, (DIN: 00021585) who is liable to retire by rotation, being eligible, offers himself for reappointment.

SPECIAL BUSINESS

Item No.3 Appointment of Mr. Bhavin Sarvaiya Kanaiyalal as Non Executive Director

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Bhavin Sarvaiya Kanaiyalal (DIN: 08010395), who was appointed as an Additional Director by the Board of Directors on 4th January 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive) of the Company whose period of office shall be subject to retirement of Director by rotation.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorised to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, things, as may be necessary to give effect to this resolution.

**Item No.4 Appointment of Mr. Ketan Dhirajlal Chaudhari as Whole Time Director**

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Ketan Dhirajlal Chaudhari** (DIN: 06397323), who was appointed as an Additional Director by the Board of Directors on 19th July 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and related rules, including any amendment, modification, variation or re-enactment thereof, and the related Articles of the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded for the appointment of **Mr. Ketan Dhirajlal Chaudhari**, Director, as the Whole Time Director of the Company, with effect from 19th July 2018 for a tenure of 5 years at such remuneration, and on the terms and conditions, as recommended by the Nomination and Remuneration Committee, approved by the Board of Directors at their respective meetings held on 19th July 2018 and as detailed in the explanatory statement attached hereto, provided however that the remuneration payable to **Mr. Ketan Dhirajlal Chaudhari** shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013, Companies (Amendment) Act, 2017, including any amendment, modification, variation or re-enactment thereof from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writing(s), if any, as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Committee of Directors to give effect to the aforesaid resolutions."

Item No.5 Appointment of Mr. Nilav Divyang Mehta as Non-Executive Director

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Nilav Divyang Mehta** (DIN: 06857378), who was appointed as an Additional Director by the Board of Directors on 19th July 2018 and who holds office upto the date of this Annual

Bhagwandas Metals Limited

General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive) of the Company whose period of office shall be subject to retirement of Director by rotation.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorised to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, things, as may be necessary to give effect to this resolution.”

Item No.6 Appointment of Mrs. Mita Ashish Desai as Non-Executive Woman Director

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mrs. Mita Ashish Desai** (DIN: 01435940), who was appointed as an Woman Additional Director by the Board of Directors on 19th July 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive) of the Company whose period of office shall be subject to retirement of Director by rotation.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorised to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, things, as may be necessary to give effect to this resolution.”

Item No.7 Appointment of Mr. Hareshkumar Prakashbhai Chaudhari as Managing Director

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution: RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mr. Hareshkumar Prakashbhai Chaudhari** (DIN: 01621522), who was appointed as an Additional Director by the Board of Directors on 19th July 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.



RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and related rules, including any amendment, modification, variation or re-enactment thereof, and the related Articles of the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded for the appointment of **Mr. Hareshkumar Prakashbhai Chaudhari**, Director, as the Managing Director of the Company, with effect from 19th July 2018 for a tenure of 5 years at such remuneration, and on the terms and conditions, as recommended by the Nomination and Remuneration Committee, approved by the Board of Directors at their respective meetings held on 19th July 2018 and as detailed in the explanatory statement attached hereto, provided however that the remuneration payable to **Mr. Hareshkumar Prakashbhai Chaudhari** shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013, Companies (Amendment) Act, 2017, including any amendment, modification, variation or re-enactment thereof from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writing(s), if any, as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Committee of Directors to give effect to the aforesaid resolutions.”

Item No.8 Alteration of Main Object Clause of Memorandum of Association

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

“RESOLVED THAT, pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to approval of the Registrar of Companies, the following new Sub-Clause 9 and 10 be and is hereby inserted after the existing sub-clause 8 in Clause III (A) of the Main Objects of the Memorandum of Association of the Company which reads as follows: -

9. To carry on the business of manufacturing, producing, dealing, buying, selling, reselling, developing, marketing, promoting, importing, exporting, trading, cultivating, supplying, growing, and dealing in any manner whatsoever in Argo based Products, Dairy products, Food Stuffs, Cereals, Grains, Groceries, Cosmetics, Provisions, Tea, Coffee and other products of every nature & kind on retail as well as on wholesale basis in India or elsewhere.

10. To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, in Argo based Products, dairy products, Food Stuffs, Cereals, Grains, Groceries, Cosmetics, Provisions, Tea, Coffee and other products of every nature & kind on retail as well as on wholesale basis.

FURTHER RESOLVED THAT the Board of directors of the Company be and are hereby authorized to make necessary alterations/modification in the Memorandum of Association to give effect to the above resolution and to execute, sign and file the required documents/ returns/forms including Power of Attorneys with Registrar of Companies, to make necessary corrections/ modifications/ alterations suggested by the concerned authorities and to collect the certificate confirming the above alteration.

Item No. 9 Change of Name of the Company:

To consider and if thought fit to pass with or without modification the following resolution as Special resolution:

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Central Government/ Registrar of Companies, Tamilnadu, Chennai the name of the company be changed from **BHAGWANDAS METALS LIMITED** to “**PRADHIN GLOBAL LIMITED**” or “**PRADHIN LIMITED**” such other names as may be approved by the Ministry of Corporate Affairs.”

“RESOLVED FURTHER THAT the name **BHAGWANDAS METALS LIMITED** wherever appears in the Memorandum and Articles of Association and other documents of the company be changed accordingly.”

“RESOLVED THAT the Board of Directors of the company be and are hereby authorized to incorporate the above changes in all documents, execute, sign & file required e-forms/documents/papers including Power of Attorneys with the respective authorities and to make corrections, if any, suggested by the concerned authorities with reference to all the aforementioned resolutions.”

Place: Chennai
Date: 19th July 2018

By Order of the Board
KETAN DHIRAJLAL CHAUDHARI
Director
DIN: 06397323



NOTES:

a) A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

b) (1) Pursuant to the provisions of Companies Act, 2013 and underlying rules viz., Companies (Management & Administration) Rules 2014 a person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

(2) The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the 36th Annual General Meeting of the company.

c) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letter head of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.

d) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 3 days written notice is given to the company in advance.

e) The Members / Proxies / Authorised Representatives are requested to bring the duly filled Attendance Slips and their copy of Annual Report enclosed herewith to attend the Meeting.

f) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Friday, 24th August 2018 to Thursday, 30th August 2018 (both days inclusive) for the purpose of Annual General Meeting.

g) Due to the amendment of Section 139 ratification of Auditors appointment is no longer required.

h) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM.