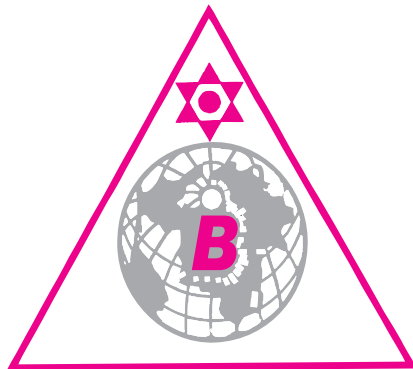


Bhagwandas Metals Limited



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 **Lakshmmi Subramanian, Sr. Partner**
AUDITOR **Lakshmmi Subramanian & Associates**
81, Murugesu Naicken Officer Complex
Greens 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.