

Bhagwandas Metals Limited



35th Annual Report 2016-2017



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BHAGWANDAS METALS LIMITED

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

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

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

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 35TH Annual General Meeting of the Company will be held on Monday the 25th September 2017 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, 2017 together with the Reports of Board of Directors and Auditors.
2. To appoint a Director in the place of Mrs. Gita Agarwal (DIN: 06969459) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

To appoint of Auditors of the Company and to fix their remuneration

Explanation:- The Companies Act 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s R.R. More & Co., Chartered Accountants (Registration No. 0021233S) have served the company for over 5 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 35th AGM. The Audit committee of the company has proposed and on Aug 31, 2017, The Board has recommended the appointment of M/s.Heena Shah & Associates, Chartered Accountants (Firm registration number: 144928W) as statutory auditors of the company. They will hold office for a period of five consecutive years from the conclusion of the 35th Annual General Meeting of the company till the conclusion of the 40th Annual General Meeting to be held in 2022. The first year of audit will be of the financial statements for the year ending March 31, 2018, which will include the audit of the quarterly financial statements for the year. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as ordinary resolution

RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder, as amended from time to time, pursuant to the proposal of the audit committee of the Board and recommendation of the Board M/s.Heena Shah & Associates, Chartered Accountants

(Firm registration number:144928W) be and is hereby appointed as statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid on a progressive billing

Place: Chennai

Date: 31.08.2017

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.

ii) Members/proxies should bring the Attendance slip sent herewith duly filled in for attending the meeting.

iii) 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.

iv) 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).

v) Members who hold shares in physical form are requested to dematerialize their holdings to make the company's shares traded in normal segment.

vi) 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
2015-16	16.09.2016	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.

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

Particulars	Mrs. Gita Agarwal
DIN	06969459
Date of Birth	14.09.1951
Date of Appointment	10.02.2015
Qualifications	Higher Secondary
Expertise in specific functional areas	Business and Marketing
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	-
Chairmanships/Directorship of Committees of other Public Companies	-
i. Audit Committee	-
ii. Stake holders Relationship Committee.	-
iii. Nomination and Remuneration Committee	-
Number of Shares held in the Company	708234

viii) 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.

ix) 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. Our company's ISIN No is INE656B01019.

x) The Register of Members and the Share Transfer Books of the Company will remain closed from 19th September 2017 Tuesday to 25th September 2017, Monday (both days inclusive) for the purpose of Annual General Meeting.

xi) 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.

xii) Any person who acquires share of the company after despatch of notice and holding shares as of the cut off dated ie. 18th September 2017, 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.

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

xiv) 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.

xv) 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.

xvi) 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.

xvii) 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.

xviii) All the documents referred to in the Notice 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.

xix) Sebi LODR Regulation 2015 permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.



xx) 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, 2017 would be dispatched.

xxi) 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).

xxii) Voting through electronic means:

xxiii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the

xxiv) Company is pleased to provide members facility to exercise their right to vote at the 35th 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.

xxv) 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 day, 18th September, 2017 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

xxvi) 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 18th September, 2017.
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.