

**37<sup>TH</sup>**  
**ANNUAL REPORT**  
**2018-2019**



**PRADHIN LIMITED**  
(Formerly known as Bhagwandas Metals Limited)

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## Corporate Information

<b>Name of Company</b>	Pradhin Limited (Formerly Known as Bhagwandas Metals Limited)
<b>CIN</b>	L15100TN1982PLC009418
<b>Financial Year</b>	2018-2019
<b>Registered Office</b>	No. 54 (Old No. 61), Sembudoss Street, Chennai-600001, Tamil Nadu, India
<b>Corporate Office</b>	6, Kapidhwaj Bungalows, Opp. Subhda Colony, Nr. Shraddha School, Jodhpur Gam Road, Satellite, Ahmedabad-380015, Gujarat, India
<b>Phone No.</b>	044-25233049, 044-42113801
<b>Fax No.</b>	91-44-25223644
<b>Email ID</b>	bml@vsnl.net
<b>Website</b>	www.metal-bml.com

### Board of Directors (as on 26th July, 2019)

Sr. No.	Name of Director	DIN	Designation
1.	Ajay Chaudhari	00266186	Managing Director
2.	Ashish Desai	01556047	Whole Time Director
3.	Mita Desai	01435940	Non-Executive Woman Director
4.	Nilav Divyang Mehta	06857378	Non-Executive Director
5.	Dhaval Manubhai Barot	07466154	Independent Director
6.	Samirkumar Mukundhbhai Mehta	08388582	Independent Director

### Board Committees (as on 26th July, 2019)

#### Audit Committee

Name of Directors	Designation in Committee	Nature of Directorship
Dhaval Manubhai Barot	Chairman	Independent Director
Samirkumar Mukundhbhai Mehta	Member	Independent Director
Ajay Chaudhari	Member	Managing Director

#### Nomination and Remuneration Committee

Name of Directors	Designation in Committee	Nature of Directorship
Samirkumar Mukundhbhai Mehta	Chairman	Independent Director
Dhaval Manubhai Barot	Member	Independent Director
Mita Desai	Member	Non-Executive Woman Director

## Stakeholders Relationship Committee

Name of Directors	Designation in Committee	Nature of Directorship
Dhaval Manubhai Barot	Chairman	Independent Director
Samirkumar Mukundhbhai Mehta	Member	Independent Director
Mita Desai	Member	Non-Executive Woman Director

<b>Company Secretary &amp; Compliance Officer</b>	Jinal Nalinbhai Patel
	Email ID: jinalpatel1225@gmail.com

<b>Chief Financial Officer</b>	Sunil Kaluram Inani (W.e.f. 30/05/2019)
	Email ID: sunilinani86@gmail.com

<b>Statutory Auditors</b>	M/s. Heena Shah & Associates (Up to 16/07/2019) Chartered Accountants (Firm Registration No. 144928W)
	Address: 303-B, Rudraprayag, Behind Hotel Courtyard Marriot, Satellite, Ahmedabad-380015, Gujarat, India
	Email ID: caheenashah@yahoo.com
	M/s. RMJ & Associates (From 26/07/2019) Chartered Accountants (Firm Registration No. W100281)
	Address: A/1, 2nd Floor, Safal Profitaire, Corporate Road, Prahlad Nagar, Ahmedabad - 380 015
	Email ID: malav.ajmera@rmj.in

<b>Bankers</b>	The Karur Vysya Bank Limited
	Indian Overseas Bank
	Punjab National Bank

<b>Registrar &amp; Share Transfer Agent</b>	M/s. Cameo Corporate Services Limited (CIN: U67120TN1998PLC041613)
	<b>Address:</b> "Subramanian Building" No.1, Club House Road, Chennai-600002, Tamil Nadu, India
	Email ID: cameo@cameoindia.com

**PRADHIN LIMITED**

**CIN: L15100TN1982PLC009418**

**Registered Office:** No. 54 (Old No. 61), Sembudoss Street, Chennai-600001, Tamil Nadu, India

**Tel. No.:** 044-25233049, 044-42113801, **Fax No.:** 91-44-25223644

**Email Id:** bml@vsnl.net, **Website:** www.metal-bml.com

**Notice of the Thirty Seventh Annual General Meeting**

**NOTICE** is hereby given that the 37th Annual General Meeting of the Members of M/s. Pradhin Limited (CIN: L15100TN1982PLC009418) will be held on **Thursday, the 29th day of August, 2019 at 11.00 a.m. at the Narada Gana Sabha Trust (Mini Hall) New No. 314 (Old No. 254) , TTK Road, Alwarpet, Chennai-600018, Tamil Nadu, India** to transact the following businesses:-

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 and Reports of Board of Directors and Report of Auditors thereon.

**"RESOLVED THAT** audited financial statements of the company for the financial year ended March 31, 2019 and the reports of the board of directors and auditors' thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Ms. Mita Desai (DIN 01435940), who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Mita Desai (DIN 01435940), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint M/s. RMJ & Associates, Chartered Accountants, Ahmedabad (FRN: W100281) as statutory auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of Five years until the conclusion of the 42nd Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. RMJ & Associates, Chartered Accountants, Ahmedabad (FRN: W100281) be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. Heena Shah & Associates, Chartered Accountants, Ahmedabad, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. RMJ & Associates, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the Forty Second Annual General Meeting."

**SPECIAL BUSINESS**

4. Regularisation of Appointment of Mr. Dhaval Manubhai Barot (DIN: 07466154) as a Non-Executive Independent director

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 provision of Section 149, 152, and any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including statutory

modifications or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 (including statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. Dhaval Manubhai Barot (DIN:

07466154), who was appointed as an Additional Director (Non-Executive & Independent) by the Board of Directors on March 23, 2019 and who holds office up to 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, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from March 23, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation."

**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."

5. Regularisation of Appointment of Mr. Samirkumar Mukundhbhai Mehta (DIN: 08388582) as a Non-Executive Independent director

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 provision of Section 149, 152, and any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including statutory modifications or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 (including statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. Samirkumar Mukundhbhai Mehta (DIN: 08388582), who was appointed as an Additional Director (Non-Executive & Independent) by the Board of Directors on March 23, 2019 and who holds office up to 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, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from March 23, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation."

**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."

6. Regularisation of Appointment of Mr. Ajay Chaudhari (DIN: 00266186) as a Managing director

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 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. Ajay Chaudhari (DIN: 00266186), who was appointed as an Additional Director by the Board of Directors on March 23, 2019 and who holds office up to 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. Ajay Chaudhari (DIN: 00266186), Director, as the Managing Director of the Company, with effect from March 23, 2019 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 and as detailed in the explanatory statement attached hereto, provided however that the remuneration payable to Mr. Ajay 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."

**7. Appointment of Mr. Ashish Desai (DIN: 01556047) as Whole-Time director**

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 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. Ashish Desai (DIN: 01556047), as the Whole-Time director of the Company, with effect from July 26, 2019 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 and as detailed in the explanatory statement attached hereto, provided however that the remuneration payable to Whole-Time director 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."

**For and on behalf of the Board  
Pradhin Limited**

**Date:** 26/07/2019  
**Place:** Ahmedabad

Sd/-  
Nilav Divyang Mehta  
**Chairman and Non-Executive Director**  
(DIN: 06857378)

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxy proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 11.00 a.m. on Tuesday, 27th August, 2019. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Every Shareholder entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

3. The Proxy holder shall prove his/her identity at the time of attending the Meeting.

4. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.

6. 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, 23rd August 2019 to Thursday, 29th August 2019 (both days inclusive) for the purpose of Annual General Meeting.

7. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.

9. Members are requested to contact Registrar and Transfer Agent (RTA) namely **M/s. CAMEO CORPORATE SERVICES LIMITED**, "Subramanian Building" No.1, Club House Road, Chennai-600002, Tamil Nadu, India for recording any change of address, bank mandate, ECS or nominations, and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.

10. With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors

Brief Resume of Director seeking appointment at the 37th Annual General Meeting  
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mita Desai	Dhaval Manubhai Barot	Samirkumar Mukundhbhai Mehta	Ajay Chaudhari	Ashish Desai
DIN	01435940	07466154	08388582	00266186	01556047
Date of Birth and age	24/09/1965 and 53 years	18/03/1974 and 44 Years	14/07/1979 and 40 Years	29/03/1979 and 40 Years	28/09/1963 and 55 years
Qualification	BDS	LLM	Graduate	Under Graduate	MD



Expertise in specific Professional area	Educationalist	More than 20 years of experience in Law field	More than 15 years of experience in printing industry	More than 20 years of experience in Dairy industry, mainly involved in sales and Finance Department	Educationalist
Date of Appointment	19/07/2018	23/03/2019	23/03/2019	23/03/2019	26/07/2019
List of Companies in which Directorship held	-	Karnavati Club Limited	-	Pradhin Finance Private Limited	Shaival Reality Limited, Multiple Entertainment Private Limited, Acarya Realty Private Limited, Niche Realty Private Limited, Olive International Education Foundation, Karnavati Club Limited
Chairman/ Member of the Committee of Board other Companies	-	-	-	-	-
Number of Shares held in the Company as on 31 <sup>st</sup> March, 2019	306736	Nil	Nil	996803	383420
Relationship between Directors inter se	Wife of Mr. Ashish Desai, appointed as Whole Time Director of the company as on 26th day of July, 2019 subject to approval of members in the Annual General Meeting to be conducted as on 29th August, 2019.	No relation exists.	No relation exists.	No relation exists.	Husband of Ms. Mita Desai, Non-Executive Director of the Company.

**11. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund.**

The Company has an amount of Rs. 4,18,792/- towards unclaimed dividends. This is not due for transfer to the Investor Education and Protection Fund as on 31st March 2019 as per the details given below.

S. No	Financial Year	Amount in Rs.
1.	2012-13	2,11,018.20
2.	2013-14	2,07,773.40

12. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.

13. Date for Identifying Share Holders eligible for dispatch of Notice of 37<sup>th</sup> Annual General Meeting is 31<sup>st</sup> July, 2019.

14. Members are requested to bring their copies of Annual Report at the meeting.
15. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.
16. The Notice of the Annual General Meeting, Audited Financial Statements for 2018-19 along with Directors' Report and Auditors Report are also available on the website of the Company [www.metal-bml.com](http://www.metal-bml.com).
17. Members, who have multiple accounts in identical names or joint names in same order, are requested to intimate **M/s. CAMEO CORPORATE SERVICES LIMITED**, the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.
19. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at No. 54 (Old No. 61), Sembudoss Street, Chennai-600001, Tamil Nadu, India, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
20. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the security market. The Members are therefore requested to submit their PAN to their depository participant(s).
21. Remote E-voting
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on 26th August 2019 (9:00 am) and ends on 28th August 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - V. The instructions for shareholders voting electronically are as under
    1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://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,