



NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of Bhatia Industries & Infrastructure Limited will be held on Saturday, the 25th day of September, 2010 at 12:00 noon at the Registered Office of the Company situated at "BCC House", 8/5, Manoramaganj, Navratan Bagh Main Road, Indore-452 001 (M.P.) to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2010 and the Reports of the Directors and of the Auditors thereon.
2. To declare dividend on 2% cumulative redeemable preference shares.
3. To appoint a Director in place of Mr. Jitendra Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors for the year 2010-2011 and to fix their remuneration.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

**Place : Indore
Date : 30th August, 2010**

Sd/-
**Surinder Singh Bhatia
Executive Director & CEO**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED IN NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. Members/Proxies are requested to deposit the enclosed Attendance Slip duly filled in and signed for attending the meeting. For shares held in dematerialized form, the DP ID and Client ID should be indicated in the Attendance slip.
3. The Register of members and Share transfer books of the Company will remain closed from Thursday, 23rd September, 2010 to Saturday, 25th September, 2010 (both days inclusive).
4. Shareholders who are interested in obtaining any information regarding the Accounts of the Company are requested to write to the Company at least 7 days before the date of Meeting so that desired information required can be made available at the meeting.
5. In pursuance of the recommendations of SEBI committee on corporate governance for the appointment/ re-appointment of retiring Directors, please find below details of Mr. J. K. Jain, who retires by rotation at the ensuing annual general meeting and being eligible offers himself for re-appointment.

Mr. Jitendra Kumar Jain was born on 30th June, 1963. He is a commerce graduate with expertise in accounts and taxation. He possess more than 20 years of rich experience in the concerned field. He was appointed as Director on 26th August, 1997 and is the Chairman of the Audit Committee and the Shareholders' Grievances and Share Transfer Committee of the Company.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

**Place: Indore
Date: 30th August, 2010**

Sd/-
**Surinder Singh Bhatia
Executive Director & CEO**

**DIRECTORS' REPORT**

To,
The Members,
Bhatia Industries & Infrastructure Limited
Indore

Your Directors have pleasure in presenting the Seventeenth annual report of the Company for the year ended 31st March, 2010.

FINANCIAL RESULTS

The summary of the financial result of the Company for the year under review are as under:

(Rs. in Lacs)

Particulars	For the year ended 31.03.2010	For the year ended 31.03.2009
Profit / (Loss) before Depreciation, Interest & Tax	223.04	64.02
Less : Depreciation	-	-
Financial Charges	49.00	8.55
Profit / (Loss) before tax	174.04	55.47
Add/(Less) : Prior period adjustments	0.16	(0.06)
Add/(Less) : Provision for Income-Tax	(59.44)	(7.50)
Provision for deferred tax	-	(12.62)
Provision for FBT	-	(0.07)
Profit/(Loss) after Tax	114.76	35.22
Less : Dividend on preference shares	16.00	16.00
Less : Dividend Distribution Tax	2.66	2.72
Less : Transfer to Capital Redemption Reserve	114.29	114.29
Add : Balance brought forward from last year	314.19	366.27
Add : Excess Provision for redemption reserve	-	45.71
Balance carried to Balance Sheet	296.01	314.19

PERFORMANCE REVIEW

The Company has posted profit after tax of Rs. 114.76 Lacs with turnover of Rs. 3649.92 lacs, during the year under review. The profit after tax was increased by 225.83% as compared to the previous year in addition to this company has earned Rs. 62.61 lacs on foreign exchange fluctuation and the turnover was reduced by 7.79% in comparison to the previous year. At the same time the total expenditure of the Company was also reduced from Rs.6059.17 Lacs in the previous year to Rs.2213.79 Lacs in the year under review.

The name of Company was changed to Bhatia Industries & Infrastructure Limited having regard to new line of activity mainly infrastructural in nature. In view of the same Company has procured 22.64 acres of land at the prominent location for the purpose of dealing in real estate sector. Though revenue out of infrastructural and real estate business is yet to be crystallized, the Board of Directors anticipates suitable revenues immediately after the gestation period in the near future. In addition to said investment the Company has dealt in 10821.40 Metric Tons of indigenous and 106993.55 Metric Tons of imported coal.

DIVIDEND

In view of ploughing back of profits, Directors have not recommended any dividend in the year under review. The Board recommends payment of dividend on 2% cumulative redeemable preference shares.

PUBLIC DEPOSIT

The Company has not invited or accepted any public deposits in accordance with the provisions of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975 during the year under review.

DIRECTORS

Mr. J.K. Jain, Director of the Company shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;



- (ii) appropriate accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss account of the Company for that period;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.

STATUTORY AUDITORS

M/s. R.S. Bansal & Co., Chartered Accountants, Indore, the Statutory Auditors of the Company, shall retire at the ensuing Annual General Meeting and are eligible for re-appointment. M/s. R.S. Bansal & Co., Chartered Accountants, Indore has confirmed that their appointment, if made would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956. The Board recommends their re-appointment as statutory auditors for the current year.

AUDITORS' REPORT

Pursuant to the comments made by the Auditors, the relevant notes forming part of the accounts of the Company are self-explanatory and do not require any further explanation.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Disclosure regarding Conservation of Energy and Technology absorption as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company. The information relating to Foreign Exchange Earnings and Outgo is given in the Annexure to the report.

PARTICULARS OF EMPLOYEES

None of the employees of the Company during the year are in receipt of remuneration of more than the maximum permitted ceiling given in the Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

CORPORATE GOVERNANCE REPORT

The Company has complied with the Corporate Governance Code as stipulated under Clause 49 of the listing agreement with the stock exchanges. A separate section on Corporate Governance, along with a certificate from practicing company secretary confirming the compliance is annexed to the Annual Report forming part thereof.

REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report in accordance with the requirements of Clause 49 of the Listing Agreement for the year under review is annexed to the Annual Report forming part of it.

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY

A certificate from Practicing Company Secretary for compliance of conditions of Corporate Governance as stipulated in Clause 49 of Listing Agreement is annexed to this report forming part of the Corporate Governance report.

ACKNOWLEDGEMENT

The Board of Directors would like to place on record their sincere appreciation to all the Central and State Government Authorities, Banks and all the stakeholders of the Company for extending their timely support and guidance. Also the Board wish to place their sincere appreciation to the employees for the services rendered by them.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

**Sd/-
Surinder Singh Bhatia
Executive Director & CEO**

**Place: Indore
Date: 30th August, 2010**

**ANNEXURE TO DIRECTORS' REPORT****PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988**

Form A (Rule 2)

A. CONSERVATION OF ENERGY

Not applicable, since the Company is engaged in trading activities.

Form -B (Rule 2)

RESEARCH AND DEVELOPMENT

Not applicable

B. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange used and earned

(Rs. in Lac)

Sr. No.	Particulars	Current year	Previous year
1	Total Foreign Exchange Earned	0.00	108.21
2	Total Savings in Foreign Exchange Through products manufactured by the Division and deemed exports	0.00	0.00
3	Total Foreign Exchange used	1708.74	4519.61

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

Place: Indore
Date: 30th August, 2010

Sd/-
Surinder Singh Bhatia
Executive Director & CEO

**MANAGEMENT DISCUSSION AND ANALYSIS****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The Coal and Freight market witnessed ups and downs after the rough lines of the previous year. The worldwide recession has significantly declined whereby the fuel prices and ocean freights are gaining strength. Infrastructural development is one of the key factors to the growth of GDP and significant efforts have been undertaken by the government for its development.

During the year, the Company has dealt in 10821.40 Metric Tons of indigenous and 106993.55 Metric Tons of imported coal.

2. OPPORTUNITIES AVAILABLE:

The Company is mainly into the business of Infrastructure and real estate business. In view of the same, Company has procured 22.64 acres of land at the prominent location for the purpose of dealing in real estate sector. The Board of Directors foresees good response in coming future. Though revenue out of infrastructural and real estate business is yet to be crystallized, the Board of Directors anticipates suitable revenues immediately after the gestation period in the near future. The company also plans to bring a township containing residential and commercial establishments in the mid city of Indore, in the State of Madhya Pradesh.

3. INTERNAL CONTROL SYSTEMS:

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and those transactions are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. The Company's internal audit team carries out extensive audits throughout the year, across all functional areas, and submits its reports to the Audit Committee of the Board of Directors.

4. HUMAN RESOURCES DEVELOPMENTS:

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts, Marketing and Computer were regularly meet at the head office with a view to update their knowledge and to keep them abreast of the present scenario for meeting the challenges ahead.

The year witnessed recruitment of prominent, proficient and distinguished personnel at key positions in the organization. This search for the highest degree of intellectual capital to enrich our professional and technical milieu is perennial one at the company. The Company organizes periodical trainings to encourage and develop vital human resource. All the efforts are aimed to ensure develop and nurture the entrepreneurial attitude and skill among the employees.

5. FINANCIAL PERFORMANCE:

The financial statements have been prepared in compliance with the requirement of Companies Act 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Balance Sheet**Share Capital**

The Company has two classes of shares viz. Equity Shares of par value of Rs. 10/- each and 2% Cumulative Redeemable Preference Shares of Rs. 100/- each. During the period under review there was no change in the capital structure of the Company.

Fixed Assets:

The Gross block of the fixed assets is Rs. 8.94 Lacs. During the year under review Company's procurement of land has increased from Rs. 305.27 Lacs to Rs. 566.11 Lacs representing significant growth of 85%.

Sales & other Incomes

During the year under review, the Company has posted profit after tax of Rs. 114.76 Lacs with turnover (including other Incomes) of Rs. 2387.83 Lacs. The profit after tax was increased by 225.83% as compared to the previous year as the total expenditure of the Company was reduced from Rs. 6059.17 Lacs to Rs. 2213.79 Lacs in the year under review.

Profit and Appropriation

The company has posted PBT of Rs. 174.04 Lacs during the financial year ended on 31.03.2010. The available surplus of 2009-10 has been apportioned to the extent of Rs. 18.66 Lacs for proposed dividend and tax thereon and Rs. 114.29 Lacs have been transferred to the Capital Redemption Reserve. The remaining surplus of Rs. 296.01 Lacs has been carried to the Balance Sheet.

6. CAUTIONARY STATEMENT:

The statements, objectives and estimates provided in the said Management Discussion and Analysis are "forward looking statements" within the meaning of applicable securities laws and regulations which have been prepared in compliance with the requirements of the Companies Act, 1956, the Accounting Standards issued by the Institute of Chartered Accountants of India, the Listing Agreements and all other applicable rules and regulations. The actual performance may vary depending on the market fluctuations, changes in Government policies, rules and regulations change in economic conditions nationally as well as internationally.

**REPORT ON CORPORATE GOVERNANCE**

(In terms of Clause 49 of the Listing Agreement)

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is a mode of ensuring maximum returns to its stakeholders by adhering to best practices and codes of conduct in letter and spirit. The various corporate governance practices implemented by the Company in compliance with Clause 49 including the amendments thereof of the listing agreements are as follows:

2. BOARD OF DIRECTORS

- A. The Board of Directors of the Company is composed of four Directors, out of which one is an Executive Director, two are Independent Directors and one non-independent Director. All the members are competent and well experienced.
- B. Attendance of each Director at the Meeting of Board of Directors and the last Annual General Meeting and details of memberships of Director in other Boards and Board Committee.

Details of the Board Meetings held during the year 2009-2010 are as follows:

Name & Category	No. of meetings held during the year	No. of Board Meetings attended during 2009-2010	Whether attended AGM held on 30 th September, 2009	No. of Directorships in other Companies	No. of Committee Positions held in other Companies
Mr. Surinder Singh Bhatia, Executive Director & CEO	06	06	Yes	11	01
Mr. Manjeet Singh Bhatia, Director	06	Nil	No	03	Nil
Mr. Jitendra Kumar Jain, Director	06	06	Yes	09	03
Mr. L.K. Thanvi, Director	06	06	Yes	01	Nil

Seven Board Meetings were held during the year on the following dates 30.04.2009, 31.07.2009, 31.08.2009, 31.10.2009, 30.01.2010, 06.02.2010 and 25.03.2010. The gap between any two meetings did not exceed four months.

- C. The Company is committed to conduct its business in conformity with ethical standards and applicable laws and regulations. This commitment stands evidenced by the Code of Conduct adopted by the Board of Directors which is applicable to each member of the Board of Directors and senior management of the Company. The Board of Directors and senior management of the Company have confirmed regarding compliance with the said Code for the year ended 31st March, 2010.

DECLARATION

The Board Members and the Senior Management Personnel confirms the compliance with the code of conduct in terms of Clause 49 of the Listing Agreement.

By Order of the Board
For Bhatia Industries & Infrastructure Limited

Place: Indore
Date: 30th August, 2010

Sd/
Surinder Singh Bhatia
Executive Director & CEO



3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The audit committee of the Company has been constituted in accordance with the norms specified under Clause 49 of the listing agreement and in terms of the provisions of The terms of reference are established in consonance with the stipulations of listing agreement. The Audit Committee comprises of Mr. J.K. Jain as the Chairman with Mr. L.K.Thanvi and Mr. Manjeet Singh Bhatia is other two members. The members of the Audit Committee have requisite financial and management expertise.

The broad terms of reference of Committee includes:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and thereport submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official Heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In the financial year 2009-2010 the Audit Committee met five times i.e. on 27th April, 2009, 29th July, 2009, 29th August, 2009, 31st October, 2009, 30th January, 2010.

The Company Secretary of the Company acted as Secretary of the Committee. The Chairman of Audit Committee was present at the General Meeting of the Company.

B. REMUNERATION COMMITTEE

None of the Directors are paid remuneration or the sitting fees. The Company does not have the remuneration committee and it shall be constituted as and when required.

**C. SHAREHOLDERS GRIEVANCES AND SHARE TRANSFER COMMITTEE**

The shareholders grievances and share transfer committee of the Company has been constituted by the Board of directors and the broad terms of reference of the Committee are :

1. The Committee inter alia approves issue of duplicate share certificates and reviews all matters connected with the securities transfers.
2. The Committee also looks into redressal of shareholders complaints like transfer of shares, non receipt of Balance Sheet, dividend, refund orders etc.
3. The Board of Directors in order to expedite the process of share transfers has delegated the power of share transfer to the M/s Link Intime India Pvt. Limited as registrar and share transfer agent of the Company.
4. The committee reviews the performance of M/s Link Intime India Pvt. Limited form time to time.

The committee composed of three members viz., Mr. S.S.Bhatia, Mr. M.S.Bhatia and Mr. J.K.Jain.

All the requests received for share transfers and demat are processed and approved by the share transfer agent which are registered and returned within 30 days from the date of lodgment subject to the documents submitted along with it are in order.

4. GENERAL BODY MEETINGS

The particulars of the Annual General Meetings held during the last three years are given below:

Annual General Meeting	Venue	Date & time	Whether Special Resolution Passed
14th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	29.09.2007 at 3.00 p.m.	No
15th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	30.09.2008 at 3.00 p.m.	No
16th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	30.09.2009 at 3:00 p.m.	No

5. DISCLOSURES

- a. Disclosures on material significant party transactions with its promoters, the Directors or the Management, their Subsidiaries or relatives etc. that may have potential conflict of interest.

The appropriate disclosure for the transactions entered with the related party is made in notes to the accounts which form part of this annual report.

- b. No instances of non-compliances in any matter related to the capital market during the last three years.
- c. No penalties or stickers have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

6. MEANS OF COMMUNICATION

Quarterly Results	:	The Quarterly Results of the Company are being published in widely circulated English and Hindi newspapers.
Annual Report sent to every shareholder	:	Yes
Any Website where displayed	:	Under up gradation

The Management Discussion and Analysis forms part of this Annual Report.

7. GENERAL INFORMATION TO SHAREHOLDERS**a. Sixteenth Annual General Meeting**

Day & Date	:	Saturday, the 25 th September, 2010
Time	:	12:00 Noon
Venue	:	Registered Office of the Company at "BCC House", 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.) - 452001
Email	:	cs@bhatiacoalindia.com



b. Financial Calendar

The Company follows the period of 1st April to 31st March, as Financial Year.

For the Financial year 2010-11 the results will be announced as per the following tentative schedule, subject to Listing Agreement :

Financial reporting for the	:	Date of reporting
Quarter ended 30th June, 2010	:	7 th August, 2010
Quarter ended 30th September, 2010	:	Second Week of November, 2010
Quarter ended 31st December, 2010	:	Second Week of February, 2011
Quarter/year ended 31st March, 2011	:	Second Week of May, 2011

c. **Date of Book Closure** : 23rd September, 2010 to 25th September, 2010 (both days inclusive).

d. Dividend payment date

Equity Shares : Dividend not declared

Preference Shares : On or after 25th September, 2010

e. Listing on Stock Exchanges and details of price index:

The shares of the Company are listed on Madhya Pradesh Stock Exchange, Indore, Bombay Stock Exchange, Mumbai, and Ahmedabad Stock Exchange, Ahmedabad. The share prices of the company's shares at a 52 week high/ low has been recorded as Rs. 96.00 / Rs. 33.70 during year financial year 2009-2010. The high / low prices of the Company's scripts for the last three years are as follows:

Sr.No.	Year (s)	High Price (Rs.)	Low Price (Rs.)
01.	2007-2008	254.90	13.10
02.	2008-2009	177.00	33.50
03.	2009-2010	96.00	33.70

f. Performance in Comparison to broad-based indices such as BSE Sensex

Month	QUOTED PRICE AT BSE		BSE SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April-2009	48.00	35.40	11,492.10	9,546.29
May-2009	76.55	33.70	14,930.54	11,621.30
June-2009	96.00	79.80	15,600.30	14,016.95
July-2009	84.65	72.65	15,732.81	13,219.99
August-2009	74.00	65.25	16,002.46	14,684.45
September-2009	77.70	61.20	17,142.52	15,356.72
October-2009	74.00	51.50	17,493.17	15,805.20
November-2009	70.40	66.35	17,290.48	15,330.56
December-2009	66.35	59.00	17,530.94	16,577.78
January-2010	67.80	56.40	17,790.33	15,982.08
February-2010	74.40	54.05	16,669.25	15,651.99
March-2010	60.90	52.45	17,793.01	16,438.45

g. Registrar and Transfer Agents :

M/s Link Intime India Pvt. Limited
(formerly known as Intime Spectrum Registry Limited),
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West), Mumbai – 400 078
Tel.: (022) 25963838, Fax: (022) 25946969
E-mail: mumbai@linkintime.co.in

h. Distribution of Shareholding as on 31st March, 2010
(a)

Slab of Shareholders (1)	No. of Shareholders (2)	No. of Shares (3)	% of total amount (4)
1-500	765	133751	4.053
501 to 1000	83	63592	1.927
1001 to 2000	78	110518	3.349
2001 to 3000	11	28081	0.851
3001 to 4000	3	9710	0.294
4001 to 5000	12	55533	1.683
5001 to 10,000	15	111696	3.385
Above 10,000	27	2787119	84.458
Total	994	3300000	100.000

(b)

Sr. No. (1)	Categories (2)	No. of Share Holders (3)	No. of Shares (4)	% of Total Shares (5)
1.	Promoters, Directors & their relatives	17	1905790	57.751
2.	Bodies Corporate	75	603947	18.301
3.	NRI / OCBs	1	100	0.003
4.	Banks/ Financial Institutions	NIL	NIL	NIL
5.	General Public	901	790163	23.945
	Total	994	3300000	100.000

i. Dematerialization of Shares

About 93.03% of total equity shares of the Company are held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31st March, 2010.

j. Cumulative redeemable preference shares

Company has issued 8,00,000, 8% Cumulative redeemable preference shares of Rs. 100 each on 7th May, 2007 to the promoters of the Company. The rate of interest over the Cumulative redeemable preference shares are reduced from 8% to 2% vide members' resolution dated 6th June, 2009 and the same are not listed with any of the stock exchange.

k. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity.

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

l. Plant locations

The Company being involved in trading activities does not have any plant.



m. Address for correspondence

Bhatia Industries and Infrastructure Limited
"BCC House", 8/5, Manoramaganj,
Navratan Bagh Main Road,
Indore (M.P.) 452001
Tel.No.: (0731) 4200219 / 4200211
Fax : (0731) 4030102
E-mail : cs@bhatiacoalindia.com

n. Postal ballot :

During the previous year company has passed one resolution dated 6th June, 2009 through Postal ballot towards variation in the right of the Preference Shareholders by which interest rate over the Cumulative redeemable preference shares are reduced from 8% to 2%.

8. COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY:

The certificate from Practicing Company Secretary for compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement is annexed herewith.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

Place: Indore
Date: 30th August, 2010

**Sd/-
Surinder Singh Bhatia
Executive Director & CEO**



C E R T I F I C A T E
(In pursuance of Clause 49 (V) of the Listing Agreement)

This is to certify to the Board of Directors of Bhatia Industries & Infrastructure Limited, Indore that:

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2010 and that to the best of my knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
3. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, of which I am aware and the steps taken or proposed to take to rectify these deficiencies;
4. I have indicated to the auditors and the Audit Committee that
 - i. there are no significant changes in internal control during the year;
 - ii. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there are no instances of fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

By Order of the Board
For Bhatia Industries & Infrastructure Limited

Place: Indore
Date: 30th August, 2010

Sd/-
Surinder Singh Bhatia
Executive Director & CEO

CERTIFICATE FROM PRACTICING COMPANY SECRETARY
IN COMPLIANCE WITH CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members of
Bhatia Industries & Infrastructure Limited
"BCC House", 8/5, Manoramaganj,
Navratan Bagh Main Road,
Indore (M.P.)

We have examined the compliance of conditions of corporate governance by Bhatia Industries & Infrastructure Limited (herein after referred to as 'the Company'), for the year ended 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As informed to us and based on the records maintained by the Company and confirmation received from Registrar and Share Transfer Agents, no investors grievances are pending for a period exceeding one month against the Company as at 31st March, 2010.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore
Date: 30th August, 2010

For CS SHWETA GARG
Company Secretary
CP No. 4984



AUDITORS' REPORT

To
The Members of,
Bhatia Industries & Infrastructure Ltd.
8/5, Manoramaganj,
Navratan Bagh Main Road,
INDORE (M.P.)

We have audited the attached Balance Sheet of Bhatia Industries & Infrastructure Ltd. having Registered Office at "BCC House" 8/5, Manoramaganj, Navratan Bagh, Main Road, Indore as at 31st March, 2010 and also Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Accounting Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. (a) As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 (here-in-after referred to as the Act), and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we give in the annexure a statement on the matters specified in the paragraphs 4 and 5 of the said order, to the extent applicable to the Company.
(b) Subject to above, and read with statement on notes to Balance Sheet and Profit & Loss Account forming part of accounts.
2. Further to our comments in the annexure referred to paragraph 1 above :-
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
 - (c) The Balance Sheet, Profit and Loss Account and cash flow Statement dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account, Cash Flow Statement and segment report dealt with by this report comply with the accounting standard referred to in sub-section (3C) of Section 211 of Companies Act, 1956.
 - (e) On the basis of written representation received from the Directors, as on 31st March, 2010 and taken on record by the Board of Directors we report that none of the Directors is disqualified as on 31st March, 2010 from being appointed as Director in terms of Clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account together with notes thereon gives the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
 - i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2010 and
 - ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on 31st March, 2010 and
 - iii) In the case of the Cash Flow Statement of the cash flows for the year ended on 31st March, 2010.

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Place: Indore
Date: 30th August, 2010

VIJAY BANSAL
Partner
Membership No. 75344

**ANNEXURE TO THE AUDITORS' REPORT AS REFERRED IN PARAGRAPH THIRD OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED FOR THE PERIOD ENDED 31.03.2010.**

As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we further report that-

FIXED ASSETS :-

1. As informed to us, the Company has been maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. [Paragraph 4 (i) (a)]
2. As informed to us the Company has physically verified the fixed assets during the year at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification. [Paragraph 4 (i) (b)]
3. In our opinion and according to the information and explanation given to us, the Company has not disposed off any substantial fixed assets during the year, which affects the going concern status of the company. [Paragraph 4 (i) (c)]

INVENTORIES :-

4. As per explanation given to us, physical verification of inventories has been conducted at reasonable intervals by the management. [Paragraph 4 (ii) (a)]
5. In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the Management is reasonable and adequate in relation to the size of the company and the nature of its business. [Paragraph 4 (ii) (b)]
6. In our opinion and according to the information and explanation given to us the Company has maintained proper records of its inventories and no material discrepancies were noticed on such physical verification. [Paragraph 4 (ii) (c)]

LOAN GRANTED :-

7. As per information and explanation given to us, the Company has not granted any unsecured loan during the year . , hence this clause is not applicable [Paragraph (iii) (a), (b), (c) & (d)]

LOAN TAKEN :-

8. As per information and explanation given to us, the Company has not taken any unsecured loan during the year. , hence this clause is not applicable [Paragraph (iii) (e), (f) & (g)]

9. INTERNAL CONTROL PROCEDURES :-

In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business of inventory and fixed assets and for the sale of goods and services. [Paragraph 4 (iv)

10. TRANSACTION WITH PARTIES U/S 301 :-

As informed to us the Company has entered all the transactions in the register maintained in pursuance of Section 301 of the Companies Act, 1956. [Paragraph 4 (v) (a)]

11. As per information and explanations provided to us, and also in absence of relevant record we are unable to comment upon whether all the transactions have been entered at prevailing market prices. [Paragraph 4 (v)(b)]

PUBLIC DEPOSIT :-

12. In our opinion and according to the information and explanation given to us, the Company neither accepted nor invited any deposits from Public within the provisions of Section 58 A of Companies Act, 1956 and rules made there under. [Paragraph 4 (vi)]

INTERNAL AUDIT SYSTEM:-

13. As explained and informed to us, company has its own internal audit system which in our opinion is adequate/commensurate with the size and nature of its business. [Paragraph 4 (vii)]

COST RECORD :-

14. As informed to us, the Central Government has not prescribed the maintenance of cost record under Section 209 (1) (d) of the Companies Act, 1956. [Paragraph 4 (viii)]

STATUTORY DUES :-

15. According to the information and explanation given to us there are no undisputed statutory dues payable in respect of Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty and Cess, which are outstanding as at 31.03.2010 for a period of more than six months from the date they became payable. [Paragraph 4 (ix)(a)]
16. It has been explained and informed to us that all dues towards sales tax/ income tax/ custom duty/ wealth tax/ excise duty/ cess, if any are properly accounted for in the books and no dispute towards aforesaid dues exist, except following :
[Paragraph 4 (ix) (b)]

Sr.No.	Particulars	Financial year which it relates	Forum Where Pending	Amount
1.	Income Tax	1995-96	CIT (Appeals)	1,10,344/-
2.	Income Tax	2001-02	CIT (Appeals)	1,96,579/-
3.	Income Tax	2003-04	CIT (Appeals)	2,49,228/-
4.	Income Tax	2004-05	CIT (Appeals)	12,60,556/-
5.	Income Tax	2005-06	CIT (Appeals)	1,77,993/-
6.	Stamp Duty	2004-05	Revenue Board, Gwalior	10,62,000/-



ACCUMULATED / CASH LOSSES :-

17. The Company's accumulated losses at the end of the financial year are not more than 50% of its net-worth. Further, the company has not incurred any cash losses during the period covered by the report and immediately preceding the financial year. [Paragraph 4 (x)]

DEFAULT IN REPAYMENT OF DUES TO FINANCIAL INSTITUTIONS OR BANK :-

18. Based on our audit procedures and on the information and explanation given by the management, company has not defaulted in the repayment of loans from the financial institutions or banks, hence this clause is not applicable. [Paragraph 4 (xi)]

GRANTING OF LOAN AND ADVANCES :-

19. According to the information and explanation given to us, the Company has not given any loans and advances on the basis of security by way of Pledge of Shares, Debentures and other securities. [Paragraph 4 (xii)]

CHIT FUND / NIDHI / MUTUAL BENEFIT / SOCIETY ACTIVITIES :-

20. Provisions relating to any special statute applicable to chit fund are not applicable to the Company. [Paragraph 4 (xiii) first part]
21. Company not being Nidhi / Mutual Benefit Fund / Society, hence this clause is not applicable. [Paragraph 4 (xiii) second part]

DEALING OR TRADING IN SHARES:-

22. According to the information and explanation given to us, no transaction in trading of shares is being done by the company during the year. [Paragraph 4 (xiv)]

GUARANTEE GIVEN BY THE COMPANY FOR LOAN TAKEN BY OTHERS :-

23. As informed and explained to us the Company has not given any guarantee in respect of loans taken by others from any bank or financial institutions. [Paragraph 4 (xv)]

UTILIZATION OF TERM LOAN :-

24. As per information and explanation given to us, the company has not taken any term loans. [Paragraph 4 (xvi)]

APPLICATION OF SHORT TERM FUND FOR LONG TERM INVESTMENTS :-

25. As explained and explanation given to us, fund raised on short term basis have not been used for long term investment. [Paragraph 4 (xvii)]

PREFERENTIAL ALLOTMENT OF SHARES :-

26. According to information and explanation given to us, the company has not made any preferential allotment of shares to the parties covered in the register maintained under section 301 the Act. [Paragraph 4 (xviii)]

CREATION OF SECURITIES FOR DEBENTURES ISSUE :-

27. According to the information and explanation given to us and the records examined by us, the company has not issued debentures and hence regarding creation of securities in respect of debentures issued does not arise. [Paragraph 4 (xix)]

MONEY RAISED BY PUBLIC ISSUE :-

28. The Company has not raised any money by public issue of shares during the year ended review. [Paragraph 4 (xx)]

FRAUD NOTICE OR REPORTED :-

29. To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company was noticed or reported during the year-ended review. [Paragraph 4 (xxi)]

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Place: Indore
Date: 30th August, 2010

VIJAY BANSAL
Partner
Membership No. 75344



BALANCE SHEET AS ON 31.03.2010

	SCHEDULE	Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
(A) SOURCES OF FUNDS			
SHAREHOLDERS FUND			
Share Capital	I	113,000,000	133,000,000
Reserves & Surplus	II	68,881,996	59,271,263
LOAN FUND			
Secured Loans	III	136,431,046	NIL
	TOTAL	318,313,042	172,271,263
(B) APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	IV	894,910	894,910
Less Depreciation		NIL	NIL
Net Block		894,910	894,910
INVESTMENT			
	V	200,140	209,000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	VI	177,586,438	231,450,898
Sundry Debtors	VII	205,887,059	132,945,838
Cash and Bank Balance	VIII	56,297,063	79,008,568
Loans & Advances Receivables	IX	16,576,176	21,968,341
		456,346,736	465,373,645
Less : Current Liabilities & Provisions	X	139,492,745	294,622,293
NET CURRENT ASSETS		316,853,992	170,751,353
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	XI	364,000	416,000
	TOTAL	318,313,042	172,271,263

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS
(The schedules referred above form an integral part of the accounts)

XVIII

As per our report of even date attached

For **R.S. BANSAL & CO.**
Chartered Accountants
FRN : 000939C

VIJAY BANSAL
Partner
Membership No. 075344

Place : Indore
Date : 30th August, 2010

On Behalf of the Board Of Directors

For **BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED**

SURINDER SINGH BHATIA
Executive Director & CEO

JITENDRA KUMAR JAIN
Director



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2010

	SCHEDULE	Amount (Rs.) As on 31.03.2010	Amount (Rs.) As on 31.03.2009
INCOME			
Gross Turnover	XII	364,991,859	395,858,912
Other Income	XIII	1,539,217	654,474
Exchange Fluctuation Income		6,261,639	--
Increase / (Decrease) in Stock		(134,009,439)	214,950,892
	TOTAL	238,783,276	611,464,278
EXPENDITURE			
Purchase	XIV	214,099,292	533,527,761
Remuneration & Benefits to Employees	XV	992,231	884,573
Loss in Exchange Fluctuation		--	68,870,333
Administrative, Selling & Other Expenses	XVI	1,334,794	1,727,136
Interest & Financial Charges	XVII	4,900,448	855,450
Preliminary expenses Written Off		52,000	52,000
		221,378,765	605,917,253
Profit / (Loss) Before Tax		17,404,511	5,547,025
Prior Period Adjustments		(16,208)	6,000
Less :- Provision for Taxation			
Current Tax		5,944,246	749,950
Deferred Tax Assets		--	1,262,339
Fringe Benefit Tax		--	7,121
Profit after Tax		11,476,473	3,521,615
Profit of earlier years brought forward		31,419,140	36,626,589
Profit available for appropriation		42,895,613	40,148,204
Add : Excess Provision for Redemption		--	4,571,428
Less : Appropriation of Profit		NIL	NIL
Perference Dividend		1,600,000	1,600,000
Dividend Distribution Tax		265,740	271,920
Capital Redemption Reserve		11,428,571	11,428,572
Balance carried to Balance Sheet		29,601,302	31,419,140
Basic Earning Per Share		-0.55	-1.58
Diluted Earning Per Share		-0.55	-1.58

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS
(The schedules referred above form an integral part of the accounts)

XVIII

As per our report of even date attached
For **R.S. BANSAL & CO.**
Chartered Accountants
FRN : 000939C

On Behalf of the Board Of Directors
For **BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED**

SURINDER SINGH BHATIA
Executive Director & CEO

VIJAY BANSAL
Partner
Membership No. 075344

JITENDRA KUMAR JAIN
Director

Place : Indore
Date : 30th August, 2010



SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

	Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
SCHEDULE - I		
SHARE CAPITAL		
Authorised Share Capital		
40,00,000 Equity Shares of Rs. 10/- each (Previous year 40,00,000, Equity Shares of Rs. 10/- each)	40,00,000	40,00,000
8,00,000 2% Cumulative Redeemable Preference Shares of Rs. 100/- each (Previous Year - 8,00,000 Shares of Rs. 100/- each)	80,00,000	80,00,000
Total	120,00,000	120,00,000
Issued & Subscribed Capital		
33,00,000 Equity Shares of Rs. 10/- each (Previous Year 33,00,000 Equity Shares of Rs. 10/- each)	33,00,000	33,00,000
8,00,000 2% Cumulative Redeemable Preference Share of Rs. 100/- each (Previous Year - 8,00,000 Shares of Rs. 100/- each)	80,00,000	80,00,000
Total	113,00,000	113,00,000
SCHEDULE - II		
RESERVES AND SURPLUS		
1. General Reserve	4,994,978	4,994,978
2. Capital Redemption Reserve	34,285,716	22,857,144
3. Profit and Loss Account	29,601,302	31,419,140
Total	68,881,996	59,271,262
SCHEDULE - III		
SECURED LOANS		
Cash Credit Hypothecation Limits		
Central Bank of India, Indore	17,211,420	-
Bank of India, Indore	40,872,719	-
Buyer's Line of Credit		
Bank of India	78,346,907	-
Total	136,431,046	-

(All above are Secured by the way of hypothecation on Stock, Receivables and Other Current Assets of the Company, ranking first charge on pari-passu basis under the Consortium Agreement and collateral securities by way of equitable mortgage of immovable properties and personal guarantee of the promoter directors of the Company and their relatives).

SCHEDULE - IV

FIXED ASSETS

Amount in Rupees

Sr.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK	
		As on 01.04.09	Addition	Transfer/Sold	As on 31.03.10	Upto 31.03.09	Provided During the Year	Written Back	As on 31.03.10	As on 31.03.10	As on 31.03.09
1	LAND	894,910	--	--	894,910	--	--	--	--	894,910	894,910
	TOTAL	894910	--	--	894,910	--	--	--	--	894,910	894,910

SCHEDULE - V

INVESTMENTS

(Valued at Cost)

Unquoted shares :

4500 Equity shares in BCC Enterprises (India) Ltd.	45,000	45,000
450 Equity shares in Bhatia Global Trading Ltd.	45,000	45,000
4500 Equity shares in BCC Cargo Ltd.	45,000	45,000
4500 Equity shares in Ishhar Overseas Ltd.	45,000	45,000

Quoted shares :

95 Equity Shares in DB Corp. Ltd. (Market value as on 31.03.2010 Rs. 22719)	20,140	-
--	--------	---

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

	Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
Bonds :		
29 Bonds in HUDCO Tax Gain bonds	--	29000
Total	200,140	209,000
SCHEDULE - VI		
INVENTORIES		
Imported Coal	40,423,696	197,803,821
Indigenous Coal	406,068	3,119,743
Goods in transit	80,144,978	--
Land	56,611,695	30,527,334
Total	177,586,438	231,450,898
SCHEDULE - VII		
SUNDRY DEBTORS		
(Unsecured, Considered Good)		
Over Six months	20,725,930	--
Others	185,161,129	132,945,838
Total	205,887,059	132,945,838
SCHEDULE - VIII		
CASH AND BANK BALANCE		
Cash in Hand	87,129	3,347,658
(Certified by the Management)		
With Scheduled Banks		
- In Current Accounts with Scheduled Banks	5,538,894	7,362,113
- In Fixed Deposit Accounts	50,671,040	68,298,797
Total	56,297,063	79,008,568
SCHEDULE - IX		
LOANS, ADVANCES RECEIVABLES		
Advance to others	25,531	7,912,915
Sundry Deposits	16,225,978	14,055,426
Despatch / Dumurrage receivable	324,667	--
Total	16,576,176	21,968,341
SCHEDULE - X		
CURRENT LIABILITIES & PROVISIONS		
Creditors for Expenses	14,120,124	154,284,164
Creditors for Import Coal	112,685,994	136,618,578
Creditors for Frieght	3,977,203	57,605
Outstanding Liabilities	609,641	1,032,956
Advance receive against Coal supply	289,797	--
Provisions	7,809,986	2,628,991
Total	139,492,745	294,622,293
SCHEDULE - XI		
MISCELLANEOUS EXPENDITURE		
As per Last Balance Sheet	416,000	468,000
Less 1/10th written off during the year	52,000	52,000
Balance of preliminary Expenses	364,000	416,000

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

	Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
SCHEDULE - XII		
TURNOVER		
Indigenous Sale	28,691,839	121,189,380
Domestic Sale of Imported Coal	203,335,910	62,427,876
High Seas Sale	132,862,080	204,853,482
Cargo Handling Services	102,030	7,388,174
Total	<u>364,991,859</u>	<u>395,858,912</u>
SCHEDULE - XIII		
OTHER INCOME		
Interest Income on FDR (TDS Rs. 190909/- (Previous Year Rs 26261/-))	1,450,246	617,974
Bad Debts		
Recovered	88,900	36,500
Dividend received	71	--
Total	<u>1,539,217</u>	<u>654,474</u>
SCHEDULE - XIV		
COST OF PURCHASE		
Imported Coal :		
Purchase	153,093,264	139,345,321
Direct Expenses	<u>10,243,320</u>	<u>2,217,409</u>
	<u>163,336,584</u>	<u>141,562,730</u>
Domestic Purchase		
Purchase	24,205,015	118,394,761
Local Purchase (Imported Coal)	353,332	258,957,942
Direct Purchase	120,000	585,000
	<u>24,678,347</u>	<u>377,937,703</u>
Land :		
Purchase	25,358,350	13,986,828
Registration Charges	<u>726,011</u>	<u>40,500</u>
	<u>26,084,361</u>	<u>14,027,328</u>
Total	<u>214,099,292</u>	<u>533,527,761</u>
SCHEDULE - XV		
REMUNERATION & BENEFITS TO EMPLOYEES		
Basic Salary	582,431	663,375
House Rent Allowance	173,138	130,100
Conveyance Allowance	26,658	27,150
Special Allowance	112,706	--
Medical Reimbursement	26,653	--
Bonus	--	33,044
Leave Travel Allowance	31,232	--
Leave Encashment	<u>39,413</u>	<u>30,904</u>
Total	<u>992,231</u>	<u>884,573</u>

**SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010**

	Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
SCHEDULE - XVI		
ADMINISTRATIVE, SELLING & OTHER EXPENSES		
Auditors Remuneration	110,300	63,150
Commission on Sale	49,248	29,914
Computer Expenses	40,000	-
Electricity and Water	69,000	72,000
Insurance Premium	7,288	2,302
Legal & Professional charges	199,148	236,255
Office Expenses	40,000	58,001
Postage & Telegram	4,892	2,513
Printing & Stationery	51,797	48,490
Petty Balance W/off	41,154	-
Rent	134,400	134,302
Repair & Maintenance	32,000	40,000
Depository Service Charges	13,237	8,989
Listing Fees	48,339	30,100
Share Handling Expenses	33,090	34,515
Service charges paid	747	-
Telephone Expenses	50,155	56,220
Travelling & Conveyance Expenses	39,290	56,880
With Holding Tax	-	24,887
Interest on TDS	-	7,782
Income Tax	-	443
Interest on Income Tax & FBT	39	440,327
Sale Tax on Assesment	370,268	380,509
Total	<u>1,334,794</u>	<u>1,727,136</u>
SCHEDULE - XVII		
INTEREST & FINANCIAL CHARGES		
Bank Charges & Interest	4,892,476	853,662
Interest to others	7,972	1,788
Total	<u>4,900,448</u>	<u>855,450</u>

**SCHEDULE – XVIII****SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS:****A. SIGNIFICANT ACCOUNTING POLICIES:****01. Basis of Preparation of Financial Statements:**

The Financial Statements are prepared under the historical cost convention on ongoing concern basis in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956. The company has followed the mercantile system of accounting and recognizes income and expenditure on accrual basis.

02. Revenue Recognition: Coal Trading:

Sale of coal has been recorded and recognized on the basis of dispatches made to customers, which is considered as transfer of ownership and represents amount billed for goods sold excluding Sales Tax / VAT. High Seas Sales is accounted for on the basis of date of agreement entered with the customers during the year.

Further, Other Income received through cargo handling charges is the amount recovered in excess of the amount paid by the company for the services in proportion of the quantity dispatched.

03. Fixed Assets:

A. Non Depreciable Assets : Fixed Asset have been valued at cost.

B. Depreciable Assets : The Company does not have any depreciable asset.

04. Depreciation:

No Depreciation has been charged on Land

05. Impairment of Assets:

An Asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Since Company does not have any fixed assets except land, no provision has been made for impairment of assets.

06. Valuation of Inventories

A. Land : Valued at cost including registration expenses.

B. Coal : Valued at cost of purchase.

07. Retirement Benefits:

The Company has provided for value of unutilized leave due to employees at the end of the year. Further, in the opinion of the Board of Directors, Company does not fall under the purview of the retirement benefits like PF, gratuity etc. and therefore no provision for the same is provided in the books.

08. Investment:

Long-term investments are shown at cost.

09. Foreign Currency Transaction:

Transactions in foreign currency are accounted for at the exchange spot rate on the date of the transaction. Year-end receivable and payables are translated at the year end rate of exchange. The difference on account of fluctuation in the rate of exchange is recognized in the profit and loss account.

10. Provisions and Contingent Liabilities:

A provisions is recognized when an enterprises has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligations, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not provided for in the accounts and are disclosed by way of Notes.

11. Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax liabilities and assets is provided and/or reversed on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. However no Deferred Tax Asset or Deferred Tax Liability has been created or reversed during the year.

12. Preliminary Expenses/ Deferred Revenue Expenditure

Preliminary Expenses / Deferred Revenue Expenditure are written off in ten equal installments.

B. NOTES TO THE ACCOUNTS:

01. In the opinion of Management, the current assets and loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and that the provision of known liability is adequate and not in excess of the amount necessary.

02. Claims/ Disputed/ Contingent liabilities not acknowledged as debt:

A. Collector of Stamp, Khargaon (M.P) raised stamp duty of Rs. 10.62 lacs u/s 33 read with rule 48(b) of the Indian Stamp Act, for the sand mines contract allotted to Company for Maheshwar Group by State Mining Corporation Ltd., Bhopal for the period of 01.02.2004 to 31.01.2005. The Company has filed an appeal before the court of Hon'ble Revenue Board, Gwalior (M.P) for setting aside the impugned order so passed by Collector of Stamp and therefore, the Management is of the opinion that no provision is required for such liability and at present application is filed with High Court for accepting the additional document before the lower court. As soon as case will be listed and argued finally order will be positive.



- B. Income Tax Department has raised a demand of Rs. 1,10,344/- for the assessment year 1996-97. The Company has preferred an appeal before higher authorities. The Board is of the opinion that no provision is required for such liability.
- C. A demand of Rs. 18,84,356/- has been raised by the Income Tax Department for the Assessment Year 2002-03, 2004-05, 2005-06 & 2006-07 during the assessment proceedings. The company has filed an appeal against the said demand before the appropriate higher authorities. Company has not made any provision for the same in the books. The company has filed an application for adjustment of refund of Rs. 22,51,710/- lying with the department for the Assessment Year 2009-10 for the adjustment of outstanding demand. As a result finally an amount of Rs. 3,67,354/- will stand as refund with the department.

Disputed income tax demand	As at 31/03/2010	As at 31/03/2009
AY 2002-03	1,96,579	Nil
AY 2004-05	2,49,228	Nil
AY 2005-06	12,60,556	Nil
AY 2006-07	1,77,993	Nil
	18,84,356	

03. Certain transactions on current account with the concerns/ Companies of the group has taken place during the year as per the details, which are elsewhere enclosed as required under Accounting Standard – 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India. Interest paid on sundry balances has been duly accounted for in the books of the Company.
04. Expenditure incurred but pertaining to subsequent period has been accounted as prepaid expenses.
05. During the year Fixed deposit with Bank amounting to Rs. 506.71 Lacs was under lien with the various banks as margin money for the issuance of Foreign Letter of Credit/Bank Guarantees.
06. Sales Tax / VAT liability has been accounted on the basis of sales recorded by the Company in the books of accounts and credited separately into sales tax account and debited to such account on the deposit of tax amount.
07. The Company's operation comprise of only Trading of Coal and purchase of Land. Therefore two segments are reported as required under Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
08. The expenses shown as telephone expenses, conveyance expenses, electricity expenses, office expenses & stationery expenses includes the amount paid to Bhatia International Ltd. (Group Company) for the common facilities used by the companies.
09. In accordance with the Accounting Standard –20 (AS-20) Earning per Share is as follows:

Particulars	As on		As on	
	31.03.2010		31.03.2009	
i Net Profit as per Profit & Loss A/c		1,14,76,473		35,21,615
ii Preference Dividend & Dividend Tax	18,65,740		18,71,920	
iii Capital Redemption Reserve	1,14,28,571		68,57,144	
iv. Appropriation of Profit		1,32,94,311		87,29,064
v. Net Profit available to Equity Shareholders (i)-(iv)		(18,17,838)		(52,07,449)
vi. Weighted average No. outstanding Equity shares		33,00,000		33,00,000
vii. EPS (v) (vi)		(0.55)		(1.58)
viii. Face value of share (Rs.)		10		10

Since there is no Potential Equity Shares, the basic earning per share & diluted earning per share are the same.

11. During the year the company has purchased Land for the purpose of dealing in properties. The land purchased for this purpose has been considered as the part of the regular inventory. Besides this the company also owns land as fixed assets which is reflected in the balance sheet separately.
12. Company has created Capital Redemption Reserve out of the retained earning for the redemption of the 2% Cumulative Redeemable Preference Share of Rs. 114.29 Lacs, redeemable in 7 years (Previous year : Rs. 114.29 Lacs). The allocation is in proportion of the Preference Share Capital to the redemption period.

(Rs. in Lacs)

Particulars	31.03.2010	31.03.2009
Payment to Directors :	NIL	NIL



(Amount in Rs.)

13. Auditor's Remuneration :		31.03.2010	31.03.2009
A.	Statutory Audit Fees	77210	18750
B.	Tax Audit Fees	33090	8825
C.	VAT Audit Fees	-	3000
D.	Taxation & other legal matters (Included in Legal & Professional Expenses)	25000	32575
Total		135300	63150

Figures are inclusive of Service Tax.

14. Additional information required under para 4D of Schedule VI to the Companies Act, 1956, being technical information confirmed by Directors, is as follows:

Particulars		31.03.2010	31.03.2009
i.	Value of Import on C.I.F. basis	2331.79	1368.18
ii.	Net Remittance in Foreign Currency	1708.74	4519.61
iii.	Earning in Foreign Currency	NIL	NIL
iv.	Expenditure in Foreign currency	NIL	NIL

15. Quantitative Details as required by Para 3 of Part II of Schedule VI of Companies Act, 1956.

(Rs. in Lacs)

A	Imported Coal	Current Year		Previous Year	
		Qty. (in MT)	Amount	Qty. (in MT)	Amount
	i. Opening Stock	51689.81	1978.04	0.00	0.00
	ii. Purchases (Including High Seas)	70709.032	1636.89	115281.00	3956.70
	iii. Sales (Including High Seas)	106993.55	3361.98	63591.19	2662.97
	iv. Closing Stock	15405.292	404.24	51689.81	1978.04
B	Goods in Transit				
	Closing Stock	35306.00	80144978	0.00	0.00
C	Indigenous Coal				
	i. Opening Stock	1356.41	31.2	0.00	0.00
	ii. Purchases	9621.17	243.25	55883.55	1183.74
	iii. Sales	10821.4	286.92	54527.14	1211.89
	iv. Closing Stock	156.18	4.06	1356.41	31.20
D	Land	Qty. (in Acres)	Amount	Qty (in Acres)	Amount
	i. Opening Stock	62.51	305.27	41.15	165.00
	ii. Purchases	22.64	260.84	21.36	140.27
	iii. Sales	-	-	0.00	0.00
	iv. Closing Stock	85.15	566.11	62.51	305.27

16. Goods in transit represent the C.I.F. value of the goods being at Foreign Port or under voyage before the last date of Financial Year & unloaded at Indian Port after that date.

17. Micro and Medium Scale Business Entities:

The Company has written confirmation letters to parties for disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006. As per information to the extent available with the Company, there are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2010.



18. Sundry Creditors does not include any amount due to Small Scale Industrial undertakings to whom the amounts are due for a period of more than 6 months, based on the information available with the company.
19. All due cares has been taken in respect of provisions with reference to past events & future expectations. Company has not recognized any Contingent Liability or Contingent Assets.
20. The previous year figures are regrouped and rearranged wherever necessary, in order to make it comparable with current year.
21. Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"

Sr. No. (I)	Name of Shareholder (II)	Total shares held		Shares pledge or otherwise encumbered		
		Number (III)	As a % of Grand total Capital (IV)	Number (V)	As a Percentage (VI)=(V)/(III)*100	As a % of grand total (A)+(B)+(C) of sub-clause (1)(a)(viii)
1.	Mr. G.S. Bhatia	164830	4.99			NIL
2.	Mr. S.S. Bhatia	464710	14.08			NIL
3.	Mr. M.S. Bhatia	164810	4.99			NIL
4.	Ms. Venna Bhatia	164710	4.99			NIL
5.	Ms. Gurvinder Kaur Bhatia	164810	4.99			NIL
6.	Mr. Kripal Singh Bhatia	10	0.00			NIL
7.	Ms. Inderjeet Kaur Bhatia	165100	5.00			NIL
8.	Mr. Jaswinder Singh Bhatia	135500	4.11			NIL
9.	Ms. Sukhvinder Kaur Bhatia	1800	0.05			NIL
10.	S.S. Bhatia HUF	162600	4.93			NIL
11.	M.S. Bhatia HUF	91400	2.77			NIL
12.	G.S. Bhatia HUF	164500	4.99			NIL
13.	Jasvinder Singh Bhatia HUF	50000	1.52			NIL
14.	Bhatia International Limited	130000	3.94			NIL
15.	Ishhar Overseas Limited	262974	7.97			NIL
	TOTAL	2287754	69.326			NIL

As per our report of even date

For **R.S. BANSAL & CO.**
Chartered Accountants
FRN : 000939C

VIJAY BANSAL
Partner
Membership No. 075344

Place : Indore
Date : 30th August, 2010

On Behalf of the Board Of Directors

For **BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED**

SURINDER SINGH BHATIA
Executive Director & CEO

JITENDRA KUMAR JAIN
Director

**TRADING ACCOUNT OF THE GUJRAT BRANCH AS ON 31ST MARCH, 2010**

PARTICULARS	Taxable		High Seas		Total	
	Qty. in MT	Amount (Rs.)	Qty. in MT	Amount (Rs.)	Qty. in MT	Amount (Rs.)
DEBIT						
	31,690	94,438,471	--	--	31,690	94,438,471
OPENING STOCK Taxable	15,704	39,732,359	55,005	123,957,557	70,709	163,689,916
Import Purchase (Duty Paid)						
Local Purchase						
Excess Quantity Received						
Direct Expenses Taxable						
TOTAL DEBIT	47,394	134,170,830	55,005	123,957,557	102,339	258,128,387
CREDIT						
SALES Taxable	31,989	98,047,448	55,005	132,862,080	86,994	230,909,528
Less Rate Difference						
CLOSING STOCK	15,405	40,423,696	--	--	15,405	40,423,696
Duty Paid						
TOTAL CREDIT	47,394	138,471,144	55,005	132,862,080	102,399	271,333,224
CREDIT AMOUNT	--	138,471,144	--	132,862,080	--	271,333,224
LESS DEBIT AMOUNT AS ABOVE		134,170,830	--	123,957,557		258,128,387
GROSS PROFIT		4,300,315	--	8,904,523	--	13,204,838

As per our report of even date attached

For **R.S. BANSAL & CO.**

Chartered Accountants

FRN : 000939C

On Behalf of the Board Of Directors

For **BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED****SURINDER SINGH BHATIA**

Executive Director & CEO

VIJAY BANSAL

Partner

Membership No. 075344

JITENDRA KUMAR JAIN

Director

Place : Indore

Date : 30th August, 2010

**TRADING ACCOUNT OF THE ASSAM BRANCH AS ON 31ST MARCH, 2010**

PARTICULARS	PERIOD ENDED	
	31.03.2010 Qty (In MT)	31.03.2010 Amt. (In Rs.)
Opening Stock	1,356	3,119,743
Purchase During the Period Indigenous Coal	9,419	24,098,880
Exceeds Qty. (as per RR)	153	-
Direct Expenses Plot Rent	-	120,000
Debit Amount	10,928	27,338,623
Sale During the Period Indigenous Coal	10,771	28,580,896
Stock in Hand	156	406,068
Credit Amount	10,928	28,986,964
Gross Profit		1,648,341

As per our report of even date

For R.S. BANSAL & CO.
Chartered Accountants
FRN : 000939C

VIJAY BANSAL
Partner
Membership No. 075344

Place : Indore
Date : 30th August, 2010

On Behalf of the Board Of Directors

For BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED

SURINDER SINGH BHATIA
Executive Director & CEO

JITENDRA KUMAR JAIN
Director

**TRADING ACCOUNT OF THE MAHARASHTRA BRANCH AS ON 31ST MARCH, 2010**

PARTICULARS	PERIOD ENDED	
	31.03.2010 Qty (In MT)	31.03.2010 Amt. (In Rs.)
Opening Stock	20,000	103,365,350
Purchase During the Period Indigenous Coal	50	106,135
Total Debit	20,050	103,471,485
Sale During the Period Imported Coal	20,000	105,288,462
Indigenous Coal	50	110,943
Stock in Hand	--	--
Total Credit	20,050	105,399,405
Gross Profit		1,927,920

As per our report of even date

For **R.S. BANSAL & CO.**

Chartered Accountants

FRN : 000939C

On Behalf of the Board Of Directors

For **BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED****SURINDER SINGH BHATIA**

Executive Director & CEO

VIJAY BANSAL

Partner

Membership No. 075344

JITENDRA KUMAR JAIN

Director

Place : Indore

Date : 30th August, 2010


SUB SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	31.03.2010		31.03.2009	
SUB SCHEDULE TO SCHEDULE - VII				
<u>SUNDRY DEBTORS</u>				
<u>Against High Sea Sales</u>				
		141153694		80174167
Shradhha Ispat Pvt. Ltd.	NIL		861991	
Goa Spong & Power Ltd.	NIL		(132107)	
Shritik Ispat Pvt. Ltd.	NIL		(1058)	
Rayon Steel (P) Ltd.	NIL		13195461	
Bellary Steel	NIL		26463086	
Agrawal Spong & Energy Pvt. Ltd.	NIL		13227150	
BMM Ispat Ltd.	NIL		26559150	
N.R. Agrawal Industries Pvt. Ltd.	36210000		NIL	
Colourtex Prints D&P Mills	12759438		NIL	
Aishwarya Prints D&P Mills	12746692		NIL	
Gujrat Flurochemicals Ltd.	79437564		NIL	
Bhatia International Ltd.	NIL	43968516		
<u>Against Surat Sales</u>				
		9462249		13945071
Adarsh Lignite Suppliers	NIL		474985	
AJ Coal Pvt. Ltd.	NIL		199999	
Arvind Ltd.	NIL		3516799	
Arvind Product Ltd. (Div : Ankur Textiles)	NIL		657194	
Bajarang Processor Pvt. Ltd.	NIL		169435	
Bhagya Laxmi Prints Pvt. Ltd.	NIL		275139	
Color Tex Industries Pvt. Ltd.	NIL		490569	
Ganga Silks Mills (P) Ltd.	NIL		166635	
Ganapati Enegy Pvt. Ltd.	NIL		316542	
Goa spong & Power Ltd.	900		NIL	
Gujrat Flurochemicals Ltd.	7123831		NIL	
Gurudev DANP Mills Pvt. Ltd.	NIL		53655	
Kumar Fab	NIL		58135	
Mahadev Silks Mills	122298		80675	
Maruti Textiles (P) Ltd.	NIL		40198	
MPM Pvt. Ltd. (Unit-IV)	NIL		779135	
N.P. Traders	NIL		625	
Paras Prints Pvt. Ltd.	NIL		301923	
Rahul Coal India Pvt. Ltd.	NIL		4144985	
Ravi Export Ltd.	46794		NIL	
Rainbow Dyeing & Printing Mills Pvt. Ltd.	54351		NIL	
Reliable Paper (India) Ltd.	49329		NIL	
R.J. paper Mills Pvt. Ltd.	1010253		NIL	
S.N. Tradelink Pvt. Ltd.	724372		389188	
Shree Energy	NIL		112055	
Sittaram Prints Pvt. Ltd.	NIL		217525	
Speciality Paper Ltd.	218807		NIL	
Sonali Dyeing & Printing Pvt. Ltd.	44786		NIL	
Sumati Prints (P) Ltd.	NIL		255501	
Surya Coal	NIL		522966	
V.S. Traders Pvt. Ltd.(A Bad)	NIL		89522	



SUB SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

			Amount (Rs.) As at 31.03.2010	Amount (Rs.) As at 31.03.2009
Vimal Coal Pvt. Ltd.	NIL		631686	
Infinite Bio Coal Inc.	66528		NIL	
Against Assam Sales		11302600		38826600
Ankit Enterprises	3709720		NIL	
ABC Industrial Coal Company	400		12995400	
Shree Balaji Coal Company	NIL		2545000	
Shree Balaji Lime Product	NIL		6487500	
Maihar Cement	NIL		609500	
Industrial Lime Works	7592480		6686700	
Nidhi Urja Industrial	NIL		6645000	
Sanjay Coal Co.	NIL		2857500	
		205887059		132945838

(Amount in Rupees)

PARTICULARS	31.03.2010	31.03.2009
SUB SCHEDULE TO SCHEDULE - VIII		
CASH & BANK BALANCE		
Cash In Hand :		
Cash Balance (Assam)	76675	3344055
Cash Balance (Indore)	9162	1881
Cash Balance (Chandrapur)	1292	1722
	<u>87129</u>	<u>3347658</u>
Bank Balance :		
Indusind Bank , Chennai	19943	23284
Bank of India , Nagpur	1283	1283
Bank of India, Kanchan Bagh, Indore	436900	31939
Bank of India, Indore	NIL	5104539
Indusind Bank , Indore	1859781	1612796
Indusind Bank	NIL	12213
Bank of India, Chandrapur	12628	12628
State Bank of India, Indore.	2949681	104787
State Bank of Mysore, Indore	13064	296020
UCO Bank, Chandrapur	227195	142295
UCO Bank, Assam	18420	20330
	<u>5538894</u>	<u>7362113</u>
Fixed Deposits		
Indusind Bank, Indore	9200000	68250000
Bank of India Indore	41471040	48979
	<u>50671040</u>	<u>68298979</u>
Total	<u>56297063</u>	<u>79008750</u>
SUB SCHEDULE TO SCHEDULE - IX		
LOANS & ADVANCES		
Advances to other :		
Loan to Employees	NIL	220
Advance to Employees	18850	760
Gujarat VAT Receivable	NIL	3762644
Maharashtra VAT	NIL	4142610
M.P. VAT	6681	6681
	<u>25531</u>	<u>7912915</u>

SUB SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	Amount (Rs.)	Amount (Rs.)
	As at 31.03.2010	As at 31.03.2009
Sundry Deposit :		
Deposit with Krishi Upaj Mandi	6685	6685
Deposit with Commercial Tax Officer	35000	35000
Earnest Money Deposit	50000	39000
Security Deposit with MPMCL	7215440	7215440
Telephone Deposit	10350	10350
TDS Receivable (AY 2004-05)	NIL	3792
Income Tax Receivable (AY 05-06)	NIL	37313
Income Tax Receivable (AY 09-10)	2251408	NIL
Fringe Benefit Tax Receivable (AY 09-10)	2989	NIL
Advance Income Tax (FY 08-09)	NIL	300000
Advance Income Tax (FY 09-10)	2550000	NIL
TDS Receivable (FY 09-10)	208753	NIL
TDS Receivable (FY 08-09)	22934	2518896
Advance FBT	NIL	10000
Sale Tax Deposite Agst Appal FY 04-05	91436	461704
Sale Tax Advance (Jogighopa)	3342424	3416353
Prepaid Expenses	153498	893
Interest Receivable on FDR	285061	NIL
	<u>16225978</u>	<u>14055426</u>
Despatch / Demurrage receivable		
Pt. Kalimantan Prima Persada	324667	NIL
	<u>324667</u>	<u>NIL</u>
Total	<u>16576176</u>	<u>21968341</u>
SUB SCHEDULE TO SCHEDULE - X		
CURRENT LIABILITIES		
Sundry Creditors :		
Creditors for Import Coal :		
Ishhar Overseas FZE, Dubai	NIL	136618578
Praveen Resources International Pte. Ltd.	75108941	NIL
IFO Pte. Ltd.	37577053	NIL
	<u>112685994</u>	<u>136618578</u>
Creditors for Despatch Demmorage :		
Praveen Resources International Pte. Ltd.	1509138	NIL
	<u>1509138</u>	<u>NIL</u>
Creditors for Stevedoring :		
Sea Port Logistic	57605	57605
Shreeji Shipping, Jamnagar	10702279	NIL
	<u>10759884</u>	<u>57605</u>
Advance Against Coal Supply :		
Shraddha Ispat Pvt. Ltd.	258750	NIL
Ambey Metlic Ltd.	28807	NIL
Quality Brick Works	2240	NIL
	<u>289797</u>	<u>NIL</u>
Creditors for Expenses :		
Bhatia international Ltd.	NIL	148650463
Sundry Creditors for Purchase	NIL	3546000
Kinship Services (I) Pvt. Ltd.	NIL	1787222
Salony Graphics	5160	6600
Vivek Sharma	241654	66797
Prakash Joshi	9445	9445



Menezas & Sons	174290	124229
R.S. Bansal & Co.	99270	55150
Deepak Maheshwari	8000	8000
Kunal Polypack Pvt. Ltd.	9801	
Intime Spectrum Registry P. Ltd.	NIL	30258
Kumar Dave	15000	NIL
Link Intime India P. Ltd.	500	NIL
Compac Printers Pvt. Ltd.	6084	NIL
Shweta Garg	3000	NIL
Shailesh Kumar Agrawal	7866	NIL
Sajjan Kumar S. Agrawal	6548	NIL
Hitesh S. Agrawal	29909	NIL
Coal Mineral Transniaga Pt.	1234575	NIL
	1851102	154284164
Creditors for Freight :		
Pankaj Kumar Babubhai Gajjar	65271	NIL
Hashmukhbhai Ramibhai Patel	31511	NIL
Jignesh C Patel	23379	NIL
Dineshbhai Ramjibhai Patel	5293	NIL
Harshabhai Ramjibhai Patel	26122	NIL
Sanjay Singh Gaur	46855	NIL
Rekha Gaur	76195	NIL
Ramesh Bhai Ramji Bhai Patel	74126	NIL
Jayesh M Patel	25541	NIL
Naim A Khan	121358	NIL
Jayantibhai Gandabhai Patel	21076	NIL
Anand Singh Jaisingh Nirwal	123003	NIL
Smeet Transports	255155	NIL
Sarveen Tyagi	47951	NIL
Mayesh S. Patel	17102	NIL
Mukesh D. Patel	90890	NIL
Hitendra L. Patel	26274	NIL
J.D. Devani	79231	NIL
Raj Transports	34593	NIL
Govind Transports	1919842	NIL
Heera Roadlines	2199	NIL
Sangeetaben R. Patel	40899	NIL
Arun Bhai B. Patel	131160	NIL
J.P. Transports	355866	NIL
Sukhaji Transport	161861	NIL
Abhishek Roadways	105835	NIL
G.S. Transport	68615	NIL
	3977203	NIL
Current Liabilities :		
Statutory liabilities :-		
Service Tax Payable	NIL	812798
Service Tax Payable GTA	110551	NIL
Gujrat GST Payable 4%	40735	NIL
TDS Payable	233793	31002
Maharashtra VAT Payable 4%	193	NIL
Professional Tax Payable	2924	2924

**Outstanding Liabilities :-**

Expenses Payable (Leave Encashment)	39413	64032
Rent Payable	120000	120000
Salary Payable	55605	2200
Interest Payable	6427	NIL
	<u>609641</u>	<u>1032956</u>

Provisions :

Income Tax Payable	5944246	749,950
Fringe Benefit Tax Payable	NIL	7121
Dividend on Preference Share	1600000	1600000
Dividend Distribution Tax	265740	271920
	<u>7809986</u>	<u>2628991</u>

Total	<u>139492745</u>	<u>294622293</u>
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Bhatia Industries & Infrastructure Ltd.
Segment Reporting



Segment Information :

The company has identified two reportable segments viz. Coal Trading and Infrastructure Division, Segments have been identified and reported taking into account nature of products and service, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with following additional policies for segment reporting.

- (a) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses which relate to enterprises as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- (b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investment, Tax related assets other and liabilities that cannot be allocated to a segment on reasonable basis have disclosed as "Unallocable".

(Rs. in Lacs)

	Particulars	Coal Trading Division		Infrastructure Division		Unallocable Division		Total	
		2009-10	2008-09	2009-10	2008-09	2009-10	2008-09	2009-10	2008-09
1.	Segment Revenue								
	External Turnover	3649.92	3958.59	0.00	0.00	0.00	0.00	3649.92	3958.59
	Gross Turnover	3649.92	3958.59	0.00	0.00	0.00	0.00	3649.92	3958.59
2.	Segement Result before Interest and taxes							0.00	0.00
	Interest and taxes	207.66	57.48	0.00	0.00	0.00	0.00	207.66	57.48
	Less : Interest Expenses	49.00	8.55	0.00	0.00	0.00	0.00	49.00	8.55
	Add : Interest Income	14.50	6.18	0.00	0.00	0.00	0.00	14.50	6.18
	Add : Unallocable Income	0.00	0.00	0.00	0.00	1.05	0.31	1.05	0.31
	Profit Before Tax	173.16	55.11	0.00	0.00	1.05	0.31	174.21	55.41
	Current Tax	0.00	0.00	0.00	0.00	59.44	7.50	59.44	7.50
	Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.07
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	12.62	0.00	12.62
	Net Profit after Tax							114.76	35.22
3.	Other Information								
	Segment Assets	4009.94	4361.57	566.12	305.27	2.00	2.09	4578.06	4668.94
	Segment Liabilities	1316.83	2919.93	0.00	0.00	78.10	26.29	1394.93	2946.22
	Total Cost incurred during the year to acquire segment Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Non Cash Expenses Other than description					0.52		0.52	0.00

- (a) The reportable Segments are further described below :

- The Trading Segment includes trading of imported coal from Indonesia and selling to various industries in India.
- The infrastructure Division presently creating Land Bank for the development of a residential Township at Khandwa Road, Indore. Revenue of this division will generate on completion of project.

M/s. BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED
Related Party disclosure for the year ended 31.03.2010

Disclosure in respect of related parties as defined In Accounting Standard 18 (AS-18) issued by the Institute of Chartered Accountants of India with whom transaction have been taken place during the year are given below :-

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	I	II	III	IV	Transaction During the Year (In Lacs) 2009-2010	Outstanding Balance as on 31.03.10	Transaction During the year (in lacs) 2008-2009	Outstanding Balance as on 31.03.09		
1.	Mr. S.S. Bhatia	Director	1 Rent Paid	0	0	0	0.6	0.60	0.60	0.60	-		
2.	Mr. G.S. Bhatia	Director's Relative	1 Rent Paid	0	0	0	0.6	0.60	0.60	0.60	-		
3.	Ishhar Overseas FZE (Dubai)	Company in which Directors are interested	1 Vessel Freight Paid	0	0	0		-	-	-	1,366.19	cr.	
			2 Foreign Fluctuation	0	0	0		-	-	183.08			
			3 Debit Note	628.23	0	0		628.23	-	1,366.18			
			4 Loan Taken	0	0	0		-	-	-			
			5 Loan Paid	0	0	0		-	-	-			
4.	IOF Pte. Ltd. (Singapore)	Company In which Directors are interested	1 Vessel Fright Paid	0	0	0	357.77	357.77	-	-			
				0	0	0	0						
5.	Bhatia International Pte. Ltd. (Singapore)	Company In which Directors are interested	1 Vessel Freight Paid	0	0	0	398.9	398.9	-	-			
			2 Foreign Fluctuation	0	0	0	0.26	0.26					
6	Ishhar Overseas Ltd.	Company in which Directors are interested	1 Loan Taken	0	0	0	0	-	-	-	-		
			2 Loan Paid	0	0	0	0	-	-	-	-		
			3 Coal Sale	0	0	0	0	-	-	16.81	-		
7	Bhatia International Ltd.	Directors' interested Company	1 Loan Given	0	0		0	0	-	110.00	-		
			2 LoanTaken	0	0	0	0	-	-	1,786.00	1,486.50		
			3 Interest Received	0	0	0		-	-	47.75			
			4 Customer Inter Balance Adjustments	0	0	0	37.82	37.82		-			
			5 Expenses Paid	0.94	0.8	0.76	8.86	11.36		3.00			
			6 Coal Purchase	5.29	0	0	1.35	6.65					
			7 Coal Purchase	0	0	0		-		2,830.03			
			8 Current Account Transaction	-107.81	196.57	-23	-220	(154.24)					
			9 Coal Sale	1393.39	652.78	1.15	0	2,047.32	439.69	4.59	-		
8	BCC Cargo Ltd.	Directors' interested Company	1 Coal Sale	0	0	0	0	-	-	23.68	-		
9	Bhatia Global Trading Ltd.	Directors' interested Company	1 Coal Sale	0	0	0	0	-	-	42.90			
10	BCC Enterprises (India) Ltd.	Directors' interested Company	1 Coal Sale	0	0	0	0	-	-	32.60			
11	BCC Estates Pvt. Ltd.	Directors' interested Company	1 Coal Sale	0	0	0	0	-	-	21.38			



CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31st MARCH, 2010

(As required under clause 32 of the listing agreement with Stock Exchange)

P A R T I C U L A R S	(Amount in Rs.)	
	For the year ended 31st March,2010	For the year ended 31st March,2009
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before tax and Extra Ordinary items	17404511	5547025
ADJUSTMENTS FOR :		
Depreciation /Amortaslation	52000	52000
Operating Profit / (Loss) before change of working capital	17456511	5599025
ADJUSTMENT FOR WORKING CAPITAL CHANGES :		
(Increase)/ Decrease in Inventories	53864460	(214950892)
(Increase)/ Decrease in Sundry Debtors	(72941221)	331572401
(Increase)/ Decrease in Loan & Advances	7951025	(8458585)
Increase/ (Decrease) in Current Liabilities	(161067614)	(78227118)
Cash Flow Before Extra Ordinary Items	(154736839)	3553483
Less: Extra Ordinary Expenses	(16208)	6000
Less: Income Tax Paid	2550000	5288707
Less: FBT Paid	0	12339
Net cash from Operating Activities	(157270631)	30227784
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing Activities	0	0
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend on Preference Shares	(1600000)	(5770492)
Dividend Distribution Tax	(271920)	(980695)
Secured Loan	136431046	(15107833)
Net cash used in Financing Activities	134559126	(21859020)
Net increase in cash and cash equivalents	(22711505)	8368764
Cash & Bank balance at the begining of the year	79008568	70639804
Cash & Bank balance at the end of the year	56297063	79008568

For and on behalf of the Board of Directors
For BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED

Place : Indore
Date : 30th August, 2010

JITENDRA KUMAR JAIN
Director

SURINDER SINGH BHATIA
Executive Director & CEO

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of Bhatia Industries & Infrastructure Limited, for the year ended 31st March, 2010. The statement has been prepared in accordance with the requirement of Clause 32 listing agreement with stock exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report on 30.08.2010 to the Members of the Company.

For R.S. Bansal & Co.
Chartered Accountants
FRN : 000939C

Place: Indore
Date: 30th August, 2010

VIJAY BANSAL
Partner
Membership No. 75344

**ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI TO THE
COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE****REGISTRATION DETAILS**Registration No. State Code Balance Sheet Date Capital raised during the year
Public Issue Right Issue

Position of Mobilisation and Development of funds

Total Liabilities Total Assets Sources of funds
Paid up Capital Reserve & Surplus
Secured Loan Unsecured loan Application of Funds
Net Fixed Assets Investment
Net Current Assets Misc. Expenditure
Accumulated Losses Performance of Company
Turnover Total Expenditure
Profit/(Loss) Before Tax Profit/(Loss) After Tax
Earning Per Share in Rs. Dividend Rate

Generic names of Three Principal Products / Services of Company (as per Monitory Terms)

Item Code No. Product Description For and on behalf of the Board of Directors
For BHATIA INDUSTRIES & INFRASTRUCTURE LIMITEDSURINDER SINGH BHATIA
Executive Director & CEOPlace : Indore
Date : 30th August, 2010JITENDRA KUMAR JAIN
Director



BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED

(formerly known as BCC Finance Limited)
Regd.off.: BCC House, 8/ 5 Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)

PROXY FORM

I/We _____ of _____ being a member/ members of Bhatia Industries & Infrastructure Limited (formerly known as BCC Finance Limited) hereby appoint _____ of _____ or failing him _____ of _____ as my/ our proxy to attend and vote for me/ us, on my / our behalf at the Seventeenth Annual General Meeting of the Company to be held on Saturday, the 25th day of September, 2010 at 12:00 noon at the Registered Office of the Company situated at "BCC House", 8/5, Manoramaganj, Navratan Bagh Main Road, Indore-452 001 (M.P.) and at any adjournment thereof.

Signed this _____ day of _____ 2010 Folio No. / Client ID No. _____

No. of Shares _____ Signature _____

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself
2. The proxy need not be a member of the Company.
3. Proxies must reach the Company's Registered Office not less than 48 hours before the meeting.

Affix 1 Rs. Revenue Stamp

BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED

(formerly known as BCC Finance Limited)
Regd.office: BCC House, 8/ 5 Manoramaganj, Navratan bagh Main Road, Indore (M.P.)

ATTENDANCE SLIP

Folio No. / Client ID No. _____

No. of Shares _____

(To be filled in by the Member)

I hereby record my presence at the Seventeenth Annual General Meeting of the Company being held at the registered office of the Company on Saturday, the 25th day of September, 2010 at 12:00 noon.

Member's Signature

Notes:

1. A Member/ Proxy attending the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Member intending to appoint a Proxy should complete the Proxy Form given above and deposit it at the Company's Registered Office not later than 48 hours before commencement of the Meeting.

Proxy's Signature