

BENTLEY COMMERCIAL ENTERPRISES LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : bentleycommercial@gmail.com
Website : www.bentleycommercialent.net • CIN : L24110MH1985PLC035396

10th October, 2018

To

BSE LIMITED

Listing Department

P J. Towers

Dalal Street

Mumbai- 400001

Security Code : 512195

Subject : Furnishing of Annual Report of the Company for F. Y. 2017-18 post approval of Members in its Annual General Meeting held on 21st September, 2018

Dear Sir/Madam,

This is to inform you that the 33rd Annual General Meeting of the Company was held on Friday, 21st September, 2018 at 11.00 AM at Bhansali House, A-5 Off Veera Desai Road, Andheri (West), Mumbai 400053, wherein the members accorded their approval for Annual Financial Statements of the Company for F. Y. 2017-18.

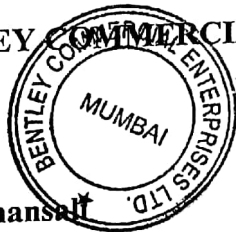
We, therefore, in accordance with the requirement of Regulation 34 of SEBI (Listing Obligation and Discloser Requirement) Regulation, 2015, we are furnishing/uploading herewith the Annual Report of the Company for F. Y. 2017-18 (in soft) for your records.

You are hereby requested to kindly take above information/document on record.

Thanking you,

Yours faithfully

For **BENTLEY COMMERCIAL ENTERPRISES LIMITED**



Jayesh B. Bhansali

Director

(DIN – 01062853)

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NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of Bentley Commercial Enterprises Limited will be held on Friday, 21st September, 2018 at 11.00 A.M. at the Registered Office of the Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of the Board of Directors and the Auditors thereon.

2. REAPPOINTMENT OF MR. BABULAL M. BHANSALI, THE RETIRING DIRECTOR:

To appoint a Director in place of Mr. Babulal M. Bhansali (DIN: 00102930), who retires by rotation and being eligible, offers himself for re-appointment.


3. RATIFICATION OF THE APPOINTMENT OF STATUTORY AUDITOR:

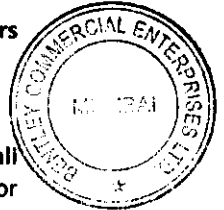
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Azad Jain & Co., Chartered Accountants, Mumbai (FRN - 006251C), originally appointed as Statutory Auditors of the Company at the AGM for the year ended 31st March 2017, to hold office for a period of 5 years i.e. till the conclusion of AGM for the year ending 31st March 2022 and the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the respective period(s), based on recommendation by the Audit Committee and on mutually agreed terms and reimbursement of actual out of pocket expenses etc, as may be incurred in performance of their duties.”

Place: Mumbai.
Date: 11th May, 2018

By Order of the Board of Directors


Jayesh B. Bhansali
Director
(DIN: 01062853)



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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/ PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as proxy for his entire shareholding and such person cannot act as a proxy for any other person or shareholder. If a person is appointed as proxy for more than fifty Members, then such proxy should choose any fifty Member out of total such members who have given him proxy and confirm the same to company before commencement of specified period for inspection. Proxies 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. on or before 11:00 A.M. on 19th September, 2018. A Proxy Form (viz. Form MGT-11) is attached with this Annual Report. Proxies submitted on behalf of the Companies, Societies, Body Corporates, Institutions etc., must be supported by an appropriate resolution/authority, as applicable.

2. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature(s) duly attested and authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In case of Joint holders attending the Meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.
5. Members holding Shares in Demat/electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.
6. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the Annual General Meeting (AGM).
7. Members may also note that the Notice of the Annual General Meeting and the Company's Annual Report 2017-18 will be available on the Company's website, www.bentleycommercialent.net All the relevant documents referred to in this AGM Notice and relevant documents shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 14th September, 2018 to Friday, 21st September, 2018 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and also as per the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for AGM purpose.
9. Pursuant to the Provisions of Companies Act, 2013, every holder of share(s) of the Company, may at any time

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nominate in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Members are advised to avail this facility, and fill the prescribed Nomination Form and forward the same to Registrar and Share Transfer Agent of the Company viz. M/s Link Intime India Private Limited. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participant (DP) with whom the member is maintaining their Demat account.

10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agent, Link Intime India Private Limited.
11. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its Registered Office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.
12. Pursuant to the provisions of section 136 of Companies Act, 2013, those Members who are desirous to receive Annual Report, Notice and service of other documents through electronic mode are requested to register their e-mail address with the Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited, at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083 with copy marked to the Company.
13. Members, who hold share in multiple folios in same name(s) or in joint holding but in same order of names, are requested to send the relevant share certificate(s) to Link Intime India Private Limited for consolidating their holdings into one single folio and Link Intime India Private Limited will return the share certificate(s) to the holder after desired consolidation.
14. Members holding shares in electronic form are requested to notify immediately any change in their address/ bank mandate etc. to their respective Depository Participant (DP) quoting Client ID No. with whom they are maintaining their Demat account(s) and Members holding shares in physical form should notify immediately to the Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited, at the aforesaid address quoting their Folio Number.
15. Members are advised to avail the facility for receipt of dividend in future, if any declared by the Company, through Electronic Clearing Service (ECS). The ECS facility is available at the locations identified by Reserve Bank of India and State Bank of India from time to time, which covers most of the cities and towns. Members holding shares in dematerialized form are requested to contact their respective Depository Participant (DP) for availing ECS facility. Members holding shares in physical form and who have not submitted the ECS details are requested to send to the Company or to Link Intime India Private Limited their details such as: the name of the Shareholder, Bank Name through which account held, Bank Account number, Branch address, IFSC and MICR code immediately and the request shall be acceded to as much as possible on basis of provided details. In terms of Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with schedule – I thereto, it is mandatory to use electronic payment modes like NEFT, ECS, RTGS for making payment to investors. The Physical payment instruments are valid only for usage when the electronic payment mode is not feasible/ failed or rejected or not available.

19. Voting through electronic means (e-voting):

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and

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Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote on the business(es) related to its ensuing AGM by electronic means and the business(es) may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) to be dealt through our Registrar and Share Transfer Agent viz. M/s Link Intime India Private Limited. The voting by electronic means includes remote e-voting.

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.

The Ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and dropping same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).

Please note that the members who have cast their vote by way of remote e-voting prior to the meeting, may also attend the meeting; however they shall not be entitled to cast their vote again.

For all above mentioned purposes, M/s Rathi & Associates, Practicing Company Secretaries, Mumbai have been appointed by the Board of Directors as Scrutinizers to scrutinize the entire voting process of Company as aforesaid, in a fair and transparent manner and submit a consolidated Scrutinizer's Report for the total vote(s) cast in respect to the proposed resolution(s), to the Chairman or a person authorized by him in writing within a period not exceeding 48 (Forty Eight) Hours from the conclusion of the voting at AGM. The scrutinizer will unblock the votes in the presence of at least two witnesses not in the employment of company and make a Scrutinizer's Report of the votes cast in favour or against, or as the case may be, for submitting to the Chairman of the Company as aforesaid.

The stepwise procedure with respect to remote e-voting is provided as hereinbelow:

- A) In case of Members receiving AGM notice by e-mail from NSDL:
- i. Open e-mail and open the attached PDF file viz. "bentley.e-voting.pdf" with your Client ID (in case you are holding shares in Demat mode) or Folio No. (In case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the said password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Bentley.e-voting.pdf".
 - ii. Open the internet browser by typing the URL: <https://www.evoting.nsdl.com>.
 - iii. Click on "Shareholder-Login".
 - iv. Insert your user ID and password as initial password/ PIN as stated/noted in step (i) above and then Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

NOTE: Shareholders who forgot the User Details/Password can use "forgot User Details/Password" or "physical User Reset Password" option available on www.evoting.nsdl.com.

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In case Shareholders are holding shares in Demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (E-voting Event Number viz. Even No+Folio No).

- v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of e-voting opens. Click on "e-voting: Active Voting Cycles".
 - vii. Select "E Voting Event Number (EVEN)" of Bentley Commercial Enterprises Limited for casting your vote.
 - viii. Now you are ready for e-voting as "Cast Vote" page opens.
 - ix. Cast your vote by selecting appropriate option and click on: "Submit" and also "Confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed.
 - x. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xi. Institutional Shareholders and bodies corporate i.e. other than individuals, HUF, NRI, etc. are required to upload the scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, on aforesaid e-voting platform and should also send mail to rnt.helpdesk@linkintime.co.in with a copy marked to riddhi.shah@linkintime.co.in and hsk@rathindassociates.com.
 - xii. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual – Shareholder, available at the download section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.
- B) In case of members receiving physical copy of Notice of Annual General Meeting by post (for members whose email addresses are not registered with the Company/ Depository):
- i. Initial password is provided at the bottom of the Attendance Slip for AGM.
 - ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) mentioned in Section (A) above, to cast your votes.

Other Instructions:

- I. The remote e-voting period will commence on Monday, 17th September, 2018 at 10.00 A.M. and end on Thursday, 20th September, 2018 at 5.00 P.M. During this period, Member(s) of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 14th September, 2018 may cast their votes electronically. The remote e-voting module will be disabled by

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NSDL for voting after 5.00 P.M. on Thursday, 20th September, 2018 and thereafter remote e-voting shall not be permissible.

- II. Any person, who acquires share(s) and become member of the Company after dispatch of the AGM notice and holding shares as on the cut-off date i.e. 14th September, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in with copy marked to rnt.helpdesk@linkintime.co.in and riddhi.shah@linkintime.co.in
- III. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date viz. 14th September, 2018. In case of joint holders, only one of them may cast their vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. Only those persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date viz. 14th September, 2018 shall be entitled to avail the facility of remote e-voting or voting at the AGM venue through ballot paper(s).
- VI. The Chairman shall, at the end of discussion on the resolutions allow voting, with the assistance of scrutinizer, by use of Ballot Paper(s) for all those members who are present at the AGM venue but have not cast their vote(s) earlier by availing the remote e-voting facility.
- VII. The Results of the e-voting will be declared on or before Sunday, 23rd day of September, 2018. The declared voting results along with the Scrutinizer's Report will be available on the Company's website at www.bentleycommercialent.net and on the website of NSDL at www.evoting.nsdl.com and will also be forwarded to the Stock Exchange(s) where the Company's shares are listed. Subject to receipt of requisite number of votes in favour, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.
- VIII. In case of any grievances or requirement of any instant support related to electronic voting or AGM related matter(s), the member(s) may contact Mr. Amol More at his e-mail Id – amolmore@bhansaliabs.com or can contact him on Phone No.(91-22) 26216060.

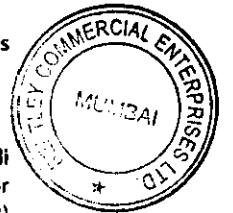
A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and by Ballot Paper shall be treated as invalid.

Place: Mumbai
Date: 11th May, 2018

By Order of the Board of Directors



Jayesh B. Bhansali
Director
(DIN: 01062853)



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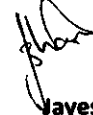
The brief particulars/ resume and other information of Director(s) seeking appointment/ re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the respective provisions of Companies Act, 2013 are provided as hereinbelow:

Particulars	Mr. Babulal M. Bhansali
Date of Birth (Age)	5 th March, 1954 (aged about 64 year)
Nationality	Indian
Date of first appointment on Company's Board	09 th August, 1996
No. of Equity shares held as on 31st March, 2018	195000
Qualifications and Experience	Non-Matriculate
Nature of expertise in specific functional areas	Mr. Babulal M. Bhansali was in the steel industry for about 15 year and thereafter he entered in ABS & SAN manufacturing business since 1986 by way of setting up and running Bhansali Engineering Polymers Limited as its main Promoter and Managing Director. He is pivotal to the entire operations of the Company and has been successful spearheading almost its entire activities including, Marketing, Finance, Material purchase, Administration, production, Expansion etc. since inception.
Terms and conditions of appointment or re-appointment	Re-appointment due to rotational retirement
List of other Companies in which the Directorship is held as on 31st March, 2018	1. Bhansali Engineering Polymers Limited 2. Sheraton Properties & Finance Limited 3. Speedage Commercials Limited 4. Bhansali innovative Finance Private Limited 5. Bhansali Industrial Investment & Finance Private Limited 6. Bhansali Engineering Industries Private Limited 7. Bhansali International Private Limited 8. Bhansali Nippon A & L Private Limited
Chairman / Member of the Committee(s) of the Board in which he is a director also as on 31st March, 2018	Bhansali Engineering Polymers Limited : - Managing Director - Stakeholders Relationship Committee (Member) - Corporate Social Responsibility Committee (Member) - Loan and Investment Committee (Member)
Relationship, if any, with other Directors and Key Managerial Personnel	Father of Mr. Jayesh B. Bhansali M. Bhansali and Father in Law of Meenakshi J. Bhansali.
In case of appointment of Independent Directors, justification for choosing the appointees for appointment as Independent Directors	N.A.

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By Order of the Board of Directors



Jayesh B. Bhansali
Director
DIN: 01062853



Place: Mumbai
Date: 11th May, 2018

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BOARD'S REPORT

Dear Member(s),

Your Directors are pleased to present the 33rd Annual Report of the Company together with its Audited Financial Statements for the year ended 31st March, 2018.

1. FINANCIAL AND OPERATIONAL RESULTS:

a. Financial Results:

Financial and Operational Results of the Company for the year ended 31st March, 2018 as compared to the previous financial year, is summarized below:

(Amount in Rs)

Particulars	Current financial year ended on 31.03.2018	Previous financial year ended on 31.03.2017
Gross Sales/ Income	18,17,109	9,20,604
Less: Expenses	4,30,525	3,68,525
Profit/ (Loss) Before Tax	13,86,584	5,52,079
Less: Provision for Tax	NIL	NIL
Profit from continuing operations after tax (PAT)	13,86,584	5,52,079
Other Comprehensive Income	NIL	NIL
Total Comprehensive Income for the Year	13,86,584	5,52,079
Total Reserves and Surplus	76,55,508	62,68,924
Transfer of Amount to Reserves	NIL	NIL

b. Dividend:

Your Directors have not recommended any dividend for the year under review with a view to conserve the resources with Company.

2. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have Subsidiary, Joint Venture and Associate Companies during the year and no other company has become Associate / Subsidiary/ Joint Venture.

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3. INTERNAL FINANCIAL CONTROL SYSTEM OF COMPANY:

Adequate Internal Financial Control system commensurating with the nature of the

4. INTERNAL FINANCIAL CONTROL SYSTEM OF COMPANY:

Adequate Internal Financial Control system commensurating with the nature of the Company's business, size and complexity of its operations are in place and has been operating satisfactorily and effectively.

During the year, no material weaknesses in the design or operation of Internal Financial Control system were reported.

5. PARTICULARS OF CONTRACT(S)/TRANSACTION(S)/ARRANGEMENT(S) WITH RELATED PARTIES:

All Related Party Contract(s)/Transaction(s)/Arrangement(s) entered by Company during financial year 2017-18 were in its ordinary course of business and on arm's length basis. According to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there were no materially significant related party contract(s)/transaction(s)/arrangements entered by the Company with the Related Parties which may have a potential conflict with the interest of company. All related party transaction(s) are first placed before Audit Committee for approval and thereafter such transactions are also placed before the Board for seeking their approval, wherever required.

During the year under review, no related party transaction took place in the Company as also stated vide **Note No. 19** of Notes to Accounts in Standalone Audited Financial Statements for F.Y. 2017-18.

The Policy on dealing with Related Party Transactions has been placed on the Company's website and can be accessed through (www.bentleycommercialent.net).

6. PARTICULARS OF LOANS, ADVANCES & GUARANTEES GIVEN, INVESTMENTS MADE OR SECURITIES PROVIDED AS PER SECTION 186 OF COMPANIES ACT, 2013:

Particulars of loans, advances and investments made by company during the financial year 2017-18 are stated in Note No. 4 and 5 to Standalone Audited Financial Statements of Company as annexed to this Annual Report. The company has neither given any guarantee nor provided any Security during the reporting period.

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7. MATTERS RELATED TO CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL AND DECLARATION BY INDEPENDENT DIRECTORS:

(a) DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Mr. Babulal M. Bhansali (DIN:00102930), Director of Company shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the Year under review, Mr. Amit Pandey was Resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f 20th May, 2017. Ms. Pinky Dutta was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 6th February, 2018 on honorary basis; however she has resigned from the post of Company Secretary of the Company w.e.f. 17th March, 2018.

(b) DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of Company confirming that they meet with the criteria of Independence as prescribed pursuant to the provisions of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the provisions of Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

(c) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has set Familiarization Programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. The Familiarization Programme earlier conducted by the Company alongwith details thereof is available on the website of the Company (www.bentleycommercialent.net).

However during the review, there was no change in the nature of business of the Company and business vertical/ structure/ operational strategy, etc. which would have necessitated a fresh Familiarization Programme for Independent Directors.

8. DISCLOSURES RELATED TO BOARD:

(a) Constitution of Board:

The composition of the Board of Directors of the Company is in conformity

BENTLEY COMMERCIAL ENTERPRISES LTD.

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Website : www.bentleycommercialent.net • CIN : L24110MH1985PLC035396

with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The total strength of the Company's Board is 5 (Five) Directors out of which 2 (Two) Directors are Non Executive - Independent Directors. The Company also complied with the requirement of Section 149(1) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by appointing a Woman Director on its Board.

The Chairman of the Board is a Non Executive - Independent Director. All the members of the Board are Competent and have the expertise in their respective disciplines to deal with management functions of the Company.

(b) Board Meetings and attendance of Directors:

The Board meeting is conducted at least once in every quarter to consider, the performance of the Company and Quarterly Financial Results amongst other businesses. The Board also meets to consider the other necessary business matters from time to time. Agenda of the business to be transacted at the Board Meeting alongwith explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company. Every Board Member is free to suggest the inclusion of any item on the agenda.

During the year 2017-18, 5 (five) Board Meetings were held viz. on 19th May 2017, 4th August, 2017, 10th November, 2017, 6th February, 2018 and 17th March, 2018. The maximum gap between any two Board Meetings was always less than one hundred and twenty days. The previous Annual General Meeting of the Shareholders of the Company was held on 26th September, 2017.

Attendance of each Director at Board Meetings and previous Annual General Meeting (AGM) are as follows:

SN	Name of the Directors	No. of Board Meetings held during tenure	No. of Board Meetings Attended	Attendance at AGM held on 26.09. 2017
1.	Mr. B. M. Bhansali	5	2	Yes
2.	Mr. Jayesh B. Bhansali	5	5	Yes
3.	Mr. Dipesh Sanghvi	5	5	Yes
4.	Mrs. Meenakshi J. Bhansali	5	5	Yes
5.	Mr. Aditya Srivastava	5	4	Yes

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(c) Committee(s) of Board of Directors:

The Company has constituted following Committees as per the respective provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Obligations), 2015 w.e.f. 31st August, 2015:

- a. Audit Committee.
- b. Nomination and Remuneration Committee (NRC)
- c. Stakeholders Relationship Committee (SRC)

(a) Audit Committee:

The composition of Audit Committee as on 31st March, 2018 are as under:

SN	Name of the Member	Category of Members
1.	Mr. Aditya Srivastava	Chairman- Non-Executive Independent Director
2.	Mr. Dipesh Sanghvi	Member- Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Member- Non- Executive Director

All the Members of Committee are Independent Director except Mr. Jayesh Bhansali. Mr. Aditya Srivastava is the Chairman of the Audit Committee. All the Members of the Audit Committee are capable of analyzing Financial Statements of Company. The Committee members are free to invite any other concerned officer of the Company in the meeting.

During the year under review 4 (Four) Meetings of Audit Committee were held viz. on 19th May 2017, 4th August 2017, 10th November 2017, and 6th February 2018.

The details of attendance of the Audit Committee Members were as under:

S N	Name of the Members	No. Of Meetings held during tenure	No. of Meetings Attended
1.	Mr. Aditya Srivastava	4	4
2.	Mr. Dipesh Sanghvi	4	4
3.	Mr. Jayesh B. Bhansali	4	4

The Committee acts as per the terms of reference specified under Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013

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(b) Nomination and Remuneration Committee (NRC):

The composition of Nomination and Remuneration Committee as on 31st March, 2018 are as under:

SN	Name of the Member	Category of Members
1.	Mr. Dipesh Sanghvi	Chairman- Non-Executive Independent Director
2.	Mr. Aditya Srivastava	Member- Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Member- Non-Executive Director

All the Members of Committee are Independent Director except Mr. Jayesh Bhansali. Mr. Dipesh P. Sanghvi is the Chairman of the Nomination and Remuneration Committee.

During the year under review 1 (One) Meetings of Nomination and Remuneration were held i.e. 6th February, 2018.

The details of attendance of the Nomination and remuneration committee Members were as under:

S N	Name of the Members	No. Of Meetings held during tenure	No. of Meetings Attended
1.	Mr. Jayesh B. Bhansali	1	1
2.	Mr. Dipesh Sanghvi	1	1
3.	Mr. Aditya Srivastava	1	1

The Committee acts as per the Terms of Reference specified by Board from time to time.

(c) Stakeholders Relationship Committee:

The composition of Stakeholders Relationship Committee as on 31st March, 2018 was as under:

SN	Name of the Member	Category of Members
1.	Mr. Aditya Srivastava	Chairman, Non-Executive Independent Director
2.	Mr. Dipesh Sanghvi	Member- Non-Executive Independent Director
3.	Mr. Jayesh B. Bhansali	Member- Non-Executive Director

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During the year under review, the Company has not received any Investors' Grievances/ communications. Therefore no grievances were pending as on 31st March, 2018.

During the year under review no Meetings of Stakeholders Relationship Committee were held.

The Committee acts as per the Terms of Reference specified by Board from time to time.

8. COMPANY POLICIES:

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has formulated and implemented the following policies. All the Policies of Company are available on Company's website www.bentleycommercialent.net under the sub-caption: *Policies* in the *Investor* Caption. The policies are reviewed periodically by the Board and updated based on need and requirements.

Name of the Policy	Brief Description
Whistle Blower or Vigil Mechanism Policy	The Company has adopted the Whistle Blower/ Vigil Mechanism for directors, stakeholders and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics etc.
Policy for Related Party Transactions	The policy regulates all transactions taking place between the Company and its related parties in accordance with the applicable provisions.
Policy for preservation of documents	The policy deals with the retention of corporate records of Company.
Policy for determination of materiality of events	This policy applies for determining and disclosures of material events taking place in the Company.
Archival policy	The policy deals with the retention and archival of corporate records of Company for a particular period, as may be applicable.

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Code of conduct for Director(s) and Senior Management Personnel	The Policy is aimed to formulate a Code of Conduct for the Directors and Senior Management Personnel to establish highest standard of their ethical, moral and legal conduct in the business affairs.
Nomination and Remuneration Policy	The policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a Director (Executive / Non-Executive) and also the criteria for determining the remuneration of the Directors, Key Managerial Personnel and other employees covered under the prescribed criteria.
Code of Conduct for Prohibition of Insider Trading	The Policy provides framework for dealing with the securities of Company in mandated manner.
Code for Independent Directors	The Code is a guide to professional conduct for independent directors. Adherence to these standards by Independent directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investing community, particularly minority shareholders, regulators and companies in the institution of independent directors.
Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)	Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations 2015 requires a listed company to formulate and publish on its official website a " Code of Practices and Procedures for fare disclosure of Unpublished Price Sensitive Information" which shall adhere to each of the principles as set out in Schedule A to the said Regulation.

9. RISK MANAGEMENT POLICY:

The Board had approved a Risk Management Policy consisting of some risk elements identified with respect to the operations/ activities of company; however the Board has not observed any eminent risk on company which can threaten its existence.

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10. PERFORMANCE EVALUATION OF CHAIRMAN, DIRECTOR(S), COMMITTEE(S) AND BOARD:

The Board as a whole was evaluated on basis of their attendance in the meetings of Company, quality and kind of interaction/ participation during the meetings and the inputs etc. while taking business decision(s) and was found functioning satisfactorily.

11. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

During the year under review there were no paid employee in the Company, hence the disclosure required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

12. ADOPTION OF INDIAN ACCOUNTING STANDARDS (Ind AS)

The Company has adopted Ind AS with effect from 1st April 2017 with a transition date of 1st April, 2016 pursuant to the Ministry of Corporate Affairs notification no. G.S.R. 111(E) dated 16th February, 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015.

Accordingly, the financial statements for the year ended 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.

13. AUDITORS AND THEIR REPORT:

The matters related to Auditors and their Reports are as under:

a. Statutory Auditor:

At the lat AGM held on 26.09.2017, M/s Azad Jain & Company, Chartered Accountants, Mumbai (FRN-006251C) were appointed its Statutory Auditors for a period of 5 years pursuant to the provisions of section 139 of the Companies Act, 2013 subject to ratification of their re-appointment in each ensuing AGM. As per the respective provisions in force, their re-appointment is within the prescribed limit and they are also not disqualified under section 141 of the Companies Act, 2013.

Further pursuant to the provisions of sections 142 of the Companies Act, 2013, the proposal is put up for approval of Members to authorize Board of Directors the Company to fix their remuneration for F.Y. 2018-19. In accordance with the requirement of SEBI (LODR), Regulations, 2015, the Auditors have also confirmed that they hold valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

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No frauds have been reported by the Statutory Auditors during F.Y. 2017-18 pursuant to the provisions of section 143(12) of the Companies Act, 2013.

In view of above, necessary resolution for ratification of appointment of the said auditors have been included in the notice of AGM for seeking approval of members.

b. Audit Report:

The observations made by the Statutory Auditors in their Audit Report read with the relevant notes thereof as stated in the Notes to the Audited Financial Statement of Company for the Financial Year ended 31st March, 2018 are self explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc does not call for any further information(s)/ explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

c. Secretarial Auditors:

In terms of the provisions of Section 204 of the Companies Act, 2013, M/s Rathi & Associates, Practicing Company Secretaries, Mumbai have been re-appointed by the Board as Secretarial Auditors of Company for the financial year 2018-19.

d. Secretarial Audit Report:

Secretarial Audit Report as issued by the Secretarial Auditors, in Form No. MR-3 for the financial year 2017-18 is annexed herewith vide **Annexure- A** and forms integral part of this Board Report. The said Secretarial Audit Report being devoid of any observation, except for one comment related to delayed appointment of Company Secretary in company,

With respect to the aforesaid comment, this is to state that company is absolutely non-operational and has no source of revenue except dividend income on the shares of group company held by it leading its financials to be not good enough to sustain with. The aforesaid factors and also reluctance of Company Secretaries to provide their services for such an inactive company, caused delay in the appointment of Company Secretary in company.

15. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) and 92(3) of the Companies Act, 2013 (read with Rule 12 of the Companies [Management and Administration] Rules, 2014), the extracts of Annual Return is annexed herewith vide **Annexure - B** in Form No. MGT-9 and forms an integral part of this Board Report.

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b. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The requirements of disclosures pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are not applicable to the Company as the Company is not involved in any manufacturing process/ activity.

During the year under review, there was no foreign exchange earnings and outgo.

- c.** Certificate issued by the CFO of the Company with regard to certification on Audited Financial Statements of the Company for financial year 2017-18 is also annexed herewith vide **Annexure C** and forms an integral part of this Report.
- d.** The Company has suitably laid down the Code of Conduct for all Board Members and Senior Management personnel of the Company in accordance with the provisions of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the said Code is also available on the website of the Company (www.bhansaliabs.com). The declaration from the Director of Company related to the compliance of aforesaid Code of Conduct is also attached herewith vide **Annexure D** and forms an integral part of this Annual Report.

15. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/ activities pertaining to these matters during financial year 2017-18:

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c. Issue of shares (including sweat equity shares and ESOS) to employees of the Company under any scheme.
- d. Instances with respect to voting rights not exercised directly by employees of the Company.
- e. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- f. Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have

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occurred between the end of the financial year of the Company and date of this Annual Report.

- g. There has been no change in the nature of business of company during F.Y. 2017-18.
- h. Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at workplace has been reported to Company during F.Y. 2017-18.
- i. There was no revision of the financial statements of company related to Financial Year 2017-18.
- j. The Company does not have any Subsidiary, Associate and Joint Venture Company.
- k. The provisions of Corporate Governance, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to Company, as the Paid-up share capital and Net worth of Company stand below the threshold limit(s) i.e. Rs. 10 Crores and Rs. 25 Crores respectively as on 31st March, 2018.
- l. Management Discussion and Analysis Report – it carries no eminence in the case of Company, as it is almost inactive and doesn't deal with any substantive business activity calling for any such management discussion and business analysis.
- m. The Corporate Social Responsibility (CSR) regulations were not applicable to company as it did not qualify the criteria/ threshold limit(s) as prescribed pursuant to Section 135 of the Companies Act, 2013.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013 ("the Act"), and in relation to the audited Annual Financial Statement of Company for the year ended 31st March, 2018, the Board of Directors hereby confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at 31st March, 2018 and of the profit of Company for that year;
- c. Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for

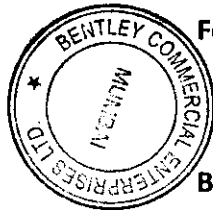
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- safeguarding the assets of Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts of Company have been prepared on a going concern basis;
 - e. Internal financial controls have been laid down to be followed by Company and that such internal financial controls are adequate and were operating effectively; and
 - f. Proper systems have been devised to ensure compliance with the provisions of laws applicable to the company and that such systems were adequate and operating effectively.


17. ACKNOWLEDGEMENT AND APPRECIATION:

Your Directors would like to place their heartfelt thanks and sincere appreciation for the assistance, co-ordination and cooperation received from the Banks, Government, Statutory Authorities, Customers, Vendors and all Stakeholders who extended their constant patronage and support to Company in its growth as ever.



For and on Behalf of the Board of Directors


Babulal M. Bhansali
Director
(DIN: 00102930)


Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai
Date: 11th May, 2018

Registered Office Address:

Bhansali House, A-5, Off Veera Desai Road,
Andheri (West), Mumbai – 400 053

CIN: L24110MH1985PLC035396

Tel No: 022 – 26216060 | Fax No: 022 - 26216077

Mail: bentleycommercial@gmail.com | Website: www.bentleycommercialent.net

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

FORM NO. MR-3

ANNEXURE - A

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

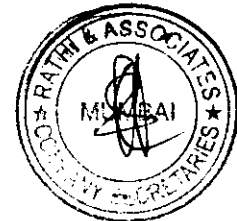
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

To,
The Members,
Bentley Commercial Enterprises Limited
Bhansali House, A-5, off.Veera Desai Road,
Andheri (west), Mumbai – 400 053

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bentley Commercial Enterprises Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bentley Commercial Enterprises LTD for the financial year ended on 31st March, 2018 as given in the Annexure, according to the provisions of:
 - (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (vi) The Income Tax Act, 1961.
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company under the audit period under the report:-
- a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. We have also examined compliance with the applicable clauses of the Secretarial Standards-1 & 2 issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013.



4. During the audit period under the report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the Compliance under Section 203(1) of the Companies Act, 2013 read with rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 pertaining to the appointment of Whole-Time Company Secretary wherein the previous Company Secretary resigned on 20th May, 2017 and the new Company Secretary was appointed on 6th February, 2018.

We further report that

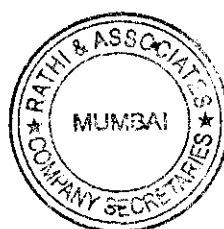
The Board of Directors of the Company is duly constituted. There were no changes in the composition of the Board of Directors took place during the audit period under report.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

None of the members have communicated dissenting views, in the matters / agenda proposed from time to time for consideration of the Board and its Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under report, the Company has not undertaken event/ action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.



For **RATHI & ASSOCIATES
COMPANY SECRETARIES**

A handwritten signature in black ink, appearing to read "Himanshu S. Kamdar".

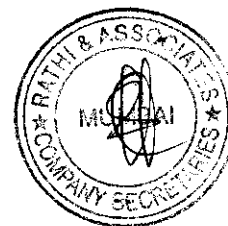
**HIMANSHU S. KAMDAR
PARTNER**

**FCS No. 5171
C.P. No.3030**

**PLACE: MUMBAI
DATE: 2nd MAY, 2018**

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March, 2017.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee and meeting of Independent Directors held during the said audit period along with Attendance Registers held during the financial year under report.
4. Minutes of Annual General Meeting held during the financial year under report.
5. Statutory Registers viz.
 - Register of Directors & Key Managerial Personnel
 - Register of Loans, Guarantees and Security and Investment made by the Company
 - Register of Contracts with Related Party and Contracts and Bodies etc. in which the Directors are interested
6. Agenda papers submitted to all the Directors/members for the Board Meetings and Committee Meetings.
7. Declarations/Disclosures received from the Directors/ Secretary of the Company pursuant to the provisions of section 184, 164 and 149(7) of the Companies Act, 2013;
8. Intimations received from Directors and Designated Employees under the Internal Code for Prevention of Insider Trading.
9. E-Forms filed by the Company, from time to time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
10. Intimations/documents/reports/returns filed with the Stock Exchanges pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under report.
11. Various Policies made under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



BENTLEY COMMERCIAL ENTERPRISES LTD.

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Website : www.bentleycommercialent.net • CIN : L24110MH1985PLC035396

Annexure – B

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	: L24110MH1985PLC035396
Registration Date	: 18 th February, 1985
Name of the Company*	: Bentley Commercial Enterprises Limited
Category/ Sub-Category of the Company	: Company Limited by Shares / Indian Non-Government Company
Address of the Registered office and contact details	: Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai- 400 053, Maharashtra, India Email-ID: bentleycommercial@gmail.com Tel: 022- 2621 6060 Fax: 022-2621 6077
Whether listed company	: Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	: Link Intime India Private Limited. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083 Maharashtra, India Email-ID: rnt.helpdesk@linkintime.co.in Tel: 022 – 4918 6270 Fax: 022 – 4918 6060

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company are as under:-

SN	Name and Description of main Products/ Services	NIC code of the Product/ Service	% to total turnover of the Company
1	Financial Services Activities, Except Insurance and Pension Funding	66190	100%

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN / GLN	Holding/ subsidiary/ associate	% of shares held	Applicable section
Not Applicable					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April, 2017]				No. of Shares held at the end of the year [As on 31 st March, 2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	259000	0	259000	26.0040	259000	0	259000	26.0040	0.0000
b. Central Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
c. State Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. Bodies Corporate	480150	0	480150	48.2078	480150	0	480150	48.2078	0.0000
e. Banks / FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
f. Any other									
- Relative of Promoters	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub-Total (A)(1):	739150	0	739150	74.2118	739150	0	739150	74.2118	0.0000
2. Foreign									
a. NRIs - Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
b. Other - Individuals	0	0	0	0.0000	0	0	0	0.0000	0.0000
c. Bodies Corp.	0	0	0	0.0000	0	0	0	0.0000	0.0000
d. Banks / FI	0	0	0	0.0000	0	0	0	0.0000	0.0000
e. Any other	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub-total (A)(2):	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	739150	0	739150	74.2118	739150	0	739150	74.2118	0.0000

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B. Public Shareholding									
1. Institutions									
i. Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
ii. Banks / FI	0	0	0	0.000	0	0	0	0.000	0.000
iii. Central Govt	0	0	0	0.000	0	0	0	0.000	0.000
iv. State Govt(s)	0	0	0	0.000	0	0	0	0.000	0.000
v. Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
vi. Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
vii. FIs	0	0	0	0.000	0	0	0	0.000	0.000
viii. Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
ix. Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (B)(1):	0	0	0	0.000	0	0	0	0.000	0.000
2. Non-Institutions									
a. Bodies Corporate									
i. Indian	0	0000	0000	0.000	0	0	0	0.000	0.000
ii. Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	100	45800	45900	4.6084	100	45800	45900	4.6084	0.000
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	210950	210950	21.1797	0	210950	210950	21.1797	0.000
c. Others (Specify)									
i. Market Maker	0	0	0	0.000	0	0	0	0.000	0.000
ii. Non-Resident Indians (Repat)	0	0	0	0.000	0	0	0	0.000	0.000
iii. Non-Resident Indians (Non Repat)	0	0	0	0.000	0	0	0	0.000	0.000
iv. Foreign Nationals/ Company	0	0	0	0.000	0	0	0	0.000	0.000
v. Clearing Member	0	0	0	0.000	0	0	0	0.000	0.000
vi. Hindu Undivided Family	0	0	0	0.000	0	0	0	0.000	0.000
vii. Director/ Relatives	0	0	0	0.000	0	0	0	0.000	0.000
viii. Trusts	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total(B)(2)	100	256750	256850	25.7882	100	256750	256850	25.7882	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	100	256750	256850	25.7882	100	256750	256850	25.7882	0.000
Total (A)+(B)	739250	256750	996000	100.00	739250	256750	996000	100.00	0.000
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	739250	256750	996000	100.00	739250	256750	996000	100.00	0.000

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ii. Shareholding of Promoters:

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 1 st April, 2017]			Share holding at the end of the year [As on 31 st March, 2018]			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Mr. Babulal Mishrimal Bhansali	195000	19.5783	0.000	195000	19.5783	0.000	0.0000
2	Bhansali Industrial Investment & Finance Pvt Ltd	184300	18.5040	0.000	184300	18.5040	0.000	0.0000
3	Bhansali Engineering Industries Pvt Ltd	165600	16.6265	0.000	165600	16.6265	0.000	0.0000
4	Bhansali Innovative Finance Pvt Ltd	88800	8.9157	0.000	88800	8.9157	0.000	0.0000
5	Babulal Mishrimal Bhansali (HUF)	50000	5.0201	0.000	50000	5.0201	0.000	0.0000
6	Bhansali International Pvt Ltd	41450	4.1616	0.000	41450	4.1616	0.000	0.0000
7	Ms. Bhavana Bhansali	7100	0.7129	0.000	7100	0.7129	0.000	0.0000
8.	Ms. Neetu Bhansali	3000	0.3012	0.000	3000	0.3012	0.000	0.0000
9.	Ms. Dhudidevi Babulal Bhansali	2600	0.2610	0.000	2600	0.2610	0.000	0.0000
10.	Mr .Jayesh Babulal Bhansali	1300	0.1305	0.000	1300	0.1305	0.000	0.0000
TOTAL		739150	74.2118	0.000	739150	74.2118	0.000	0.000

iii. Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	739150	74.2118	739150	74.2118
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	Not Applicable		Not Applicable	
	At the End of the year	739150	74.2118	739150	74.2118

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iv. Shareholding Pattern of top ten shareholders
(other than Directors, Promoters and holders of GDRs and ADRs):

SN	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	Refer Note No.1 below			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

Note No: 1

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than directors or promoters)					
SN	Name of shareholder	Shareholding at the beginning of the year [As on 1 st April, 2017]		Cumulative Shareholding at the end of the year [As on 31 st March, 2018]	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Jitendra Kanmal Doshi	49650	4.9849	49650	4.9849
2.	Pankaj G. Jain	28650	2.8765	28650	2.8765
3.	Meenakshi A. Doshi	24000	2.4096	24000	2.4096
4.	Rameshkumar M. Sheth	18700	1.8775	18700	1.8775
5.	Deepak Chandan	18500	1.8574	18500	1.8574
6.	Ramesh Bokadia	16100	1.6164	16100	1.6164
7.	Jaya Kanungo	14750	1.4809	14750	1.4809
8.	Parasmal M. Mehta	14700	1.4759	14700	1.4759
9.	Mahendra K. Mehta	13400	1.3453	13400	1.3453
10.	Meena Pravin Shah	7400	0.7430	7400	0.7430
Total Shareholding		205850	20.6674	205850	20.6674

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v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

SN	*Name of the Directors including Non- Executive Directors (NED)/ KMPs	Period	Shareholding at the beginning of the year [As on 1 st April, 2017]		Cumulative Shareholding at the end of the year [As on 31 st March, 2018]	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Babulal M. Bhansali (Director)	At the beginning of the year	195000	19.5783	195000	19.5783
		At the end of the year	195000	19.5783	195000	19.5783
2.	Mr. Jayesh B. Bhansali (Director)	At the beginning of the year	1300	0.1305	1300	0.1305
		At the end of the year	1300	0.1305	1300	0.1305
3.	Ms. Meenakshi J. Bhansali (Director)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
4.	Mr. Aditya Santosh Srivastava (Independent Director)	At the beginning of the year	12500	1.2550	12500	1.2550
		At the end of the year	12500	1.2550	12500	1.2550
5.	Mr. Dipesh Pawanraj Sanghvi (Independent Director)	At the beginning of the year	9100	0.9137	9100	0.9137
		At the end of the year	9100	0.9137	9100	0.9137
6.	Mr. Mahesh Ankush Bhagat (Chief Executive Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
7.	Mr. Arun Vasant Kinjawadekar (Chief Financial Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
8.	Mr. Amit Pandey ** (Company Secretary cum Compliance Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL
9.	Ms. Pinki Dutta *** (Company Secretary cum Compliance Officer)	At the beginning of the year	NIL	NIL	NIL	NIL
		At the end of the year	NIL	NIL	NIL	NIL

*There was no increase/ decrease in the respective shareholding(s) of Directors/ KMPs during the Financial Year 2017-18.

**Mr. Amit Pandey was resigned from the post of Company Secretary cum Compliance Officer w.e.f. 20th May 2017.

*** Ms Pinky Dutta was appointed as the Company Secretary Cum Compliance Officer w.e.f. 06th February, 2018 and resigned on 17th March, 2018

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I. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/ accrued but not due for payment as on 31st March, 2018.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount				
ii. Interest due but not paid			NIL	
iii. Interest accrued but not due				
Total (i+ii+iii)			NIL	
Change in Indebtedness during the financial year				
Addition				
Reduction			NIL	
Net Change			NIL	
Indebtedness at the end of the financial year				
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due			NIL	
Total (i+ii+iii)			NIL	

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs in Lacs)

SN	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1	Gross salary	Not Applicable	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	- as % of profit		
	- others, specify		
5	Others, please specify		
	Superannuation		
	Total (A)		
	Ceiling as per the Act (10% of the Net Profit calculated in accordance with Section 198 of the Companies Act, 2013)		Not Applicable

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B. REMUNERATION TO OTHER DIRECTORS:

(Rs in Lacs)

SN	Particulars of Remuneration	Mr. Babulal M. Bhansali (Director)	Mr. Jayesh B. Bhansali (Director)	Ms. Meenakshi J. Bhansali (Director)	Mr. Aditya Santosh Srivastava (Independent Director)	Mr. Dipesh Pawanraj Sanghvi (Independent Director)	Total Amount
1.	Independent Directors						
	Fee for attending board / committee meetings						
	Commission						
	Others, please specify						
	Total (1)						
2.	Other Non-Executive Directors						
	Fee for attending board / committee meetings						
	Commission						
	Others, please specify						
	Total (2)						
	Total (B)=(1+2)						
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act (1% of the Net Profit calculated in accordance with Section 198 of the Companies Act, 2013)						Not Applicable

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD:

(Rs in Lacs)

Sr. No.	Particulars of Remuneration	Mr. Mahesh Ankush Bhagat (Chief Executive Officer)	Mr. Arun Vasant Kinjawadekar (Chief Financial Year)	Mr. Amit Pandey * (Company Secretary cum Compliance Officer)	Ms. Pinky Dutta ** (Company Secretary cum Compliance Officer)	Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify					
5	Others, please specify					
	Superannuation					
	Total	NIL	NIL	NIL	NIL	NIL

*Mr. Amit Pandey was resigned from the post of Company Secretary cum Compliance Officer w.e.f. 20th May 2017.

**Ms Pinky Dutta was appointed as the Company Secretary Cum Compliance Officer w.e.f. 06th February, 2018 and resigned on 17th March, 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					

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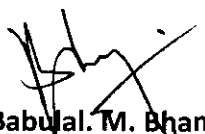
Punishment	NIL
Compounding	
B. DIRECTORS	
Penalty	NIL
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	
Compounding	

Place: Mumbai
Date: 11th May, 2018



For and on behalf of the Board of Directors


Jayesh B. Bhansali
Director
(DIN: 010628539)


Babulal. M. Bhansali
Director
(DIN: 00102930)

BENTLEY COMMERCIAL ENTERPRISES LTD.

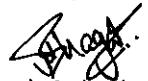
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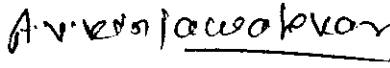
ANNEXURE- C CERTIFICATION ON FINANCIAL STATEMENTS OF THE COMPANY

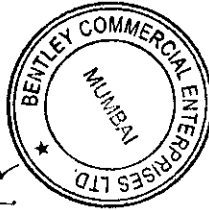
We, Mahesh Ankush Bhagat, Chief Executive Officer (CEO) and Arun Vasant Kinjawadekar, Chief Financial Officer (CFO) of the Company certify that:

- A. We have reviewed the Standalone Financial Statements and the Cash Flow Statements of the Company and Notes to the Financial Statements for the year ended 31st March, 2018 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. 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.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditor and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditor and the Audit Committee
1. Significant changes in internal control over financial reporting during the year, if any;
 2. Significant changes in accounting policies during the year, if any, and that the same have been disclosed in the Notes to the Financial Statements; wherever applicable.
 3. That there have been no Instances of significant fraud of which we have become aware, involving the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Bentley Commercial Enterprises Limited


Mahesh Ankush Bhagat
Chief Executive Officer


Arun Vasant Kinjawadekar
Chief Financial Officer



Place: Mumbai
Date: 11.05.2018

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ANNEXURE- D

DECLARATION REGARDING COMPLIANCES OF COMPANY'S CODE OF CONDUCT BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF COMPANY:

This is to confirm that the Company has adopted a Code of Conduct for its Directors and Senior Management Personnel of the Company.

Based on the declarations received from the respective Directors and Senior Management Personnel of the Company, I hereby confirm that the Company has duly complied with the Code of Conduct of Company in respect of Financial Year ended on 31st March, 2018.

For the purpose of this declaration, Senior Team Management includes Board of Directors, Chief Financial Officer (CFO), Company Secretary and President Level employees of the Company.

For Bentley Commercial Enterprises Limited



Jayesh B. Bhansali
Director
DIN: 01062853



Place: Mumbai
Date: 11.05.2018



INDEPENDENT AUDITORS' REPORT

To,
The Members of
Bentley Commercial Enterprises Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of **Bentley Commercial Enterprises Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operative effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal & regulatory Requirements

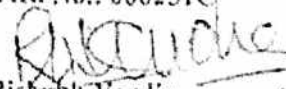
6. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act we give in the "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the order.
7. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow statement dealt with by this report are in agreement with the books of account;



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the Directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in "Annexure II".
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.



For and on behalf of
Azad Jain & Co
Chartered Accountants
F.R. No.: 0062510


Rishabh Verdia
Partner
M.No. : 400600

Place : Mumbai
Dated : 11th May, 2018

ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 6 under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- 1 The provisions of clause 3(i) of the Order is not applicable to the company since the company does not have any Fixed Assets.
- 2 The provisions of clause 3(ii) of the Order is not applicable to the company since the company does not have any inventory of goods.
3. As informed to us, the company has not granted any loans secured or unsecured to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Hence paragraph (a), (b) & (c) of Clause 3 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under section 185 of the Act. In respect of Investments made in body corporate by the company, the provisions of Section 186 of the Act, has been complied with.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the ruled framed thereunder to the extent notified.
6. The provisions of clause 3(vi) of the Order is not applicable to the company as the company is not covered by the Companies (Cost Records & Audit) Rules, 2014.
7. a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess, Service Tax, GST and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year end for a period of more than six months from the date they became payable.
b) In our opinion and according to the information and explanations given to us, there are no dues outstanding in respect of Income Tax, Sales Tax, Custom Duty, Excise Duty, Service Tax and any other statutory dues on account of any dispute.
8. The Company has not taken any loans or borrowings from Financial Institution, Banks, Government and has not issued any debentures during the year . Hence the provision of clause 3 (viii) of the Order is not applicable to the Company.
9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and has not availed and term loans during the year under audit. Hence the provision of clause 3 (ix) of the Order is not applicable to the Company.



10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanations given to us, the company has not paid any managerial remuneration during the year. Hence the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the company.
13. In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with section 177 and 188 of Act, wherever applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the company.
15. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3 (XV) the Order is not applicable to the Company.
16. According to information and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the company.



For and on behalf of
Azad Jain & Co
Chartered Accountants
F.R.No.: 0062510

Rishabh Verdia
Partner
M.No.: 490600

Place : Mumbai
Dated : 11th May, 2018

Annexure-II

Annexure to the Independent Auditor's Report of even date on the standalone financial statements of Bentley Commercial Enterprises Limited on the Internal Financial Controls under clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Bentley Commercial Enterprises Limited** as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed u/s 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends upon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

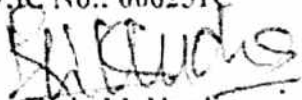
Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Dated : 11th May, 2018



For and on behalf of
Azad Jain & Co
Chartered Accountants
F.R. No.: 006251C


Rishabh Verdia
Partner
M.No. : 400600

BENTLEY COMMERCIAL ENTERPRISES LIMITED

Standalone Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
A - Assets			
1) Non-Current Assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work in progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Non-current investments	4 (i)	1,56,37,172	1,56,37,172
(ii) Loans	5 (i)	-	-
(iii) Other financial assets		-	-
(e) Other non-current assets		-	-
Total Non-Current Assets (A)		1,56,37,172	1,56,37,172
2) Current Assets			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Trade Receivables		-	-
(ii) Cash and cash equivalents	6	20,61,702	6,28,876
(iii) Bank balances other than (ii) above	7	-	-
(iv) Loans	5 (ii)	-	-
(v) Other Financial assets		-	-
(c) Other current assets		-	-
Total Current Assets (B)		20,61,702	6,28,876
Total Assets (A)+(B)		1,76,98,874	1,62,66,048
B - Equity & Liabilities			
1) Equity			
(a) Equity share capital	8	99,60,000	99,60,000
(b) Other Equity	9	76,55,508	62,06,048
Total Equity (A)		1,76,15,508	1,62,28,924
2) Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities		-	-
(i) Long term borrowings		-	-
(ii) Other Non Current Financial Liability		-	-
(b) Long term provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
Total Non-Current Liabilities (B)		-	-
Current Liabilities			
(a) Financial Liabilities		-	-
(i) Short term borrowings		-	-
(ii) Trade payables		-	-
(iii) Other Current Financial liabilities		-	-
(b) Other current liabilities	10	83,366	37,124
(c) Short term provisions		-	-
(d) Current tax liabilities (Net)		-	-
Total Current Liabilities (C)		83,366	37,124
Total Equity and Liabilities (A)+(B)+(C)		1,76,98,874	1,62,66,048

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of

Azad Jain & Co
Chartered Accountants
F.R.No: 006251C
Rishabh Verma
Partner
M. No. 400600



For and on behalf of the Board of Directors

B. M. Bhansali
Director

Jayesh B. Bhansali
Director

Arun Kinjawadekar
Chief Financial Officer

Place: Mumbai
Dated : 11th May, 2018

Place: Mumbai
Dated : 11th May, 2018

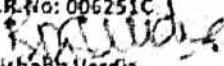
DENTLEY COMMERCIAL ENTERPRISES LIMITED

Standalone statement of profit and loss for the Year ended 31st March, 2018

Particulars	Note No.	Year ended 31st March, 2018	Year ended 31st March, 2017
CONTINUING OPERATIONS			
I. Income:			
Revenue from operations	11	40,500	39,800
Other Income	12	17,76,609	8,80,804
Total Income		18,17,109	9,20,604
II. Expenses:			
Employee benefit expense			
Operating Expenses			
Finance costs			
Other Expenses	13	4,30,525	3,68,525
Total Expenses		4,30,525	3,68,525
III. Profit before tax (I-II)		13,86,584	5,52,079
IV. Tax expense:			
Current tax			
Deferred Tax			
V. Profit from continuing operations (III-IV)		13,86,584	5,52,079
VI. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement gain / (losses) of defined benefit plans			
Income tax on above			
Other Comprehensive Income / (Loss), net of tax			
VII. Total Comprehensive Income for the Year (V-VI)		13,86,584	5,52,079
VIII: Earnings per equity share of ₹ 10 each (for continuing operation):			
Basic (₹)		1.39	0.55
Diluted (₹)		1.39	0.55

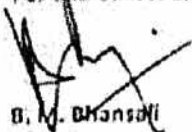
The accompanying notes are an integral part of the financial statements.


As per our report of even date attached

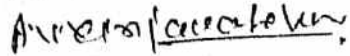
For and on behalf of
Azad Jain & Co
 Chartered Accountants
 F.R.No: 006251C

 Rishabh Verdia
 Partner
 M. No. 400600



For and on behalf of the Board of Directors


 B. M. Bhansali
 Director


 Jayesh B. Bhansali
 Director


 Arun Kinjawadekar
 Chief Financial Officer

Place: Mumbai
 Dated : 11th May, 2018

Place: Mumbai
 Dated : 11th May, 2018

BENTLEY COMMERCIAL ENTERPRISES LIMITED
Standalone Statement Cash Flow for the year ended 31st March, 2018

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Cash flows from operating activities	13,86,584	7,51,379
Profit before tax as per statement of profit and loss		
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment		
Amortisation of Intangible Assets		
Profit on Disposal/Write Off of Fixed Assets (Net)		
Interest Income	(17,76,609)	(8,80,804)
Dividend Income		
Finance Charges		
Unrealised (Gain)/Loss	(3,90,025)	(3,28,725)
Operating profit before working capital changes		
Movement in Working Capital:		
Decrease / (Increase) in Inventories		
Decrease / (Increase) in Trade and other receivables		
Decrease / (Increase) in bank balance other than cash equivalents		
Decrease / (Increase) in other non-current financial assets		
Decrease / (Increase) in other current financial assets		
Decrease / (Increase) in Other non current assets		
Decrease / (Increase) in Other current assets		
Decrease / (Increase) in loans		
Increase / (Decrease) in Trade payable		
Increase / (Decrease) in Provision		
Increase / (Decrease) in financial liabilities		
Increase / (Decrease) in other current financial liabilities		
Increase / (Decrease) in Other current liabilities	46,242	(31,740)
Cash generated from/(used in) operations	(3,43,781)	(4,20,465)
Direct taxes paid, net of refunds	(3,43,781)	(4,20,465)
Net cash flow from/(used in) operating activities (A)		
Cash flows from Investing activities		
Purchase of Property, plant and equipment including CWIP		
Proceeds from sale of Property, plant and equipment		(19,30,551)
Proceeds from Purchase of Investment		
Interest Income	17,76,609	8,80,804
Dividend Income	17,76,609	(10,48,747)
Net cash from/(used in) Investing activities (B)		
Cash flows from financing activities		
Finance charges paid		
Proceeds/(repayment) of current borrowings		
Dividend on equity shares (including dividend distribution tax)		
Net cash from/(used in) financing activities (C)		
Net increase / (decrease) in cash and cash equivalents (A+B+C)	14,32,826	(14,70,217)
Cash and Cash equivalents at the beginning of period	6,28,876	20,99,088
Cash and Cash equivalents at the end of the year	20,61,702	6,28,876

Notes:

1. The above Cash flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have been regrouped and rearranged wherever necessary.

As per our report of even date attached
 For and on behalf of
 Azad Jain & Co
 Chartered Accountants
 F. No. 006251C
 Atithi B. Verdia
 Partner
 M. No. 400600



Place: Mumbai
 Dated: 11th May, 2018

For and on behalf of the Board of Directors
 B. M. Bhanisali
 Director
 Jayesh D. Bhanisali
 Director
 Arun Kinjawadekar
 Chief Financial Officer

Place: Mumbai
 Dated: 11th May, 2018

BENTLEY COMMERCIAL ENTERPRISES LIMITED

Notes to the Standalone financial statement for the year ended 31st March, 2018

Notes to the reconciliation of equity as at 1 April 2016 and 31 March 2017 and profit or loss for the year ended 31 March

- a **Statement of Balance Sheet, Statement of Profit & Loss and Cash flows**
The transition from Indian GAAP to Ind AS does not any impact on the Balance Sheet, Statement of Profit & Loss and the Cash Flows. Hence the reconciliation statements has not been provided with regard to Reconciliation of Equity and Statement of Profit and Loss, Reconciliation of Other Comprehensive Income and Reconciliation of Total Equity
- b **Reclassification**
Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared

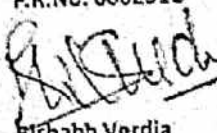
As per our report of even date attached

For and on behalf of

Azad Jain & Co

Chartered Accountants

F.R.No: 006251C


Rishabh Verdia
Partner

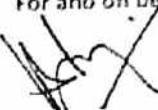



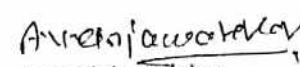
M. No. 400600

Place: Mumbai

Dated : 11th May, 2018

For and on behalf of the Board of Directors

 
B. M. Bhansali Jayesh B. Bhansali
Director Director


Arun Kinjawadekar
Chief Financial Officer

Place: Mumbai

Dated : 11th May, 2018

1 Corporate Information

Bentley Commercial Enterprises Limited ('The Company') is a Public Limited Company domiciled in India incorporated under the Companies Act, 1956.

1.1 Basis Of Preparation

The Ministry of Corporate Affairs had notified the roadmap to implement Indian Accounting Standards ('Ind AS') under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the said roadmap, the Company is required to apply Ind AS starting from financial year beginning on or after April 1, 2017.

Accordingly, the financial statements of the Company comprising of the Balance Sheet, Statement of Profit & Loss including other comprehensive income, Statement of changes in Equity and Statement of Cash Flows together with the notes have been prepared in accordance with Indian Accounting Standards (Ind AS.)

For all years up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013 ("The Act"), read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended March 31, 2018 are the first Ind AS compliant annual financial statements with comparative figures for the year ended March 31, 2017 also under the Ind AS. The date of transition is April 1, 2016.

The financial statements have been prepared on an accrual basis and under the historical cost convention. The Financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest lacs, except otherwise stated.

All the Assets & Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in Ind AS 1 and schedule III to the said Act.

2 Summary of Significant Accounting Policies**(a) Classification of Current and Non-Current**

An asset is treated as current when it is:

- i) Expected to be realized or intended to be sold or consumed in normal operating cycle,
- ii) Held primarily for the purpose of trading,
- iii) Expected to be realized within twelve months after the reporting period, or
- iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle,
- ii) It is held primarily for the purpose of trading,
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to determine the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

(b) Investment

Investments in company's under the same management are measured at cost less impairment.

(c) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits.

(d) Taxes on Income**Current Tax**

Income tax expense represents the sum of current tax and deferred tax and includes any adjustments related to past periods in current and/or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant year. Current income tax is based on the taxable income and calculated using the applicable tax rates.

Deferred Tax

Deferred tax is provided using the Balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for the financial reporting purposes at the reporting date. The carrying amount of deferred tax assets is reviewed at the end of reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.



(e) Revenue Recognition.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue with respect to commission income is recognized when it is earned & no significant uncertainty exists as to its realization or collection. Dividend income is accounted for on receipt basis.

(f) Provisions

A provision is recognized when the Company has a present obligation Legal or Constructive that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. These estimates are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(g) Earnings per Share

Basic earnings per share are calculated by dividing the net profit/ loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of diluted potential equity shares, if any.

(h) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(i) Financial Instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Financial Assets**Initial recognition and measurement:**

All financial assets are initially recognised at fair value. Transaction costs of acquisition of financial assets carried at Fair value through profit or loss are expensed in the Statement of profit and loss. Financial assets are classified, at initial recognition and subsequent measurements, as financial assets at fair value or as financial assets measured at amortised cost.

A financial asset is measured at amortised cost less impairment, if the objective of the company's business model is to hold the financial asset to collect the contractual cash flows.

Impairment of financial assets:

The company assesses on a forward basis the expected credit losses associated with its financial assets carried at amortised cost.

Derecognition:

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognized initially at fair value. The company's financial liabilities include trade and other payables.

Financial liabilities are classified as 'Financial liabilities at fair value through profit or loss' if they are held for trading or if they are designated as financial liabilities upon initial recognition at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offsetted and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



(j) Fair Value Measurement

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

3 Use of Judgment's, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Difference between actual results and estimates are recognised in the periods in which the results are known / materialise. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised .



BENTLEY COMMERCIAL ENTERPRISES LIMITED

Statement of Changes in Equity for the Year ended 31 st March, 2018

(A) Equity Share Capital

Particulars	Number of Shares	Amount
At April 1, 2016	9,96,000	99,60,000
Changes in Equity Share Capital during the Year	-	-
At March 31, 2017	9,96,000	99,60,000
Changes in Equity Share Capital during the Year	-	-
At March 31, 2018	9,96,000	99,60,000

(B) Other Equity

Particulars	Reserves and Surplus			Total
	Retained Earnings (Note 9)	General reserve (Note 9)	Securities premium (Note 9)	Total Equity
Balance as at April 1, 2016	57,16,845	-	-	57,16,845
Profit for the Year	5,52,079	-	-	5,52,079
Balance as at 31 st March, 2017	62,68,924	-	-	62,68,924
Profit for the Year	13,86,584	-	-	13,86,584
Balance as at 31 st March , 2018	76,55,508	-	-	76,55,508



BENTLEY COMMERCIAL ENTERPRISES LIMITED

Notes to the Standalone financial statement for the year ended 31 st March, 2018

	As at 31st March, 2018	As at 31st March, 2017
NOTE 4 : NON CURRENT INVESTMENTS		
Investments consist of the following:		
(i) Investments- Non-current- At Deemed Cost		
Equity Shares Fully Paid Up		
Fully paid quoted investments		
95,58,043 (Previous Year :95,58,043) Equity Shares of ₹ 1 each fully paid up of Bhansali Engineering Polymers Limited.	1,47,69,002	1,47,69,002
1,91,000 (Previous Year :1,91,000) Equity Shares of ₹ 10 each fully paid up of Speedage Commercials Limited.	3,95,575	3,95,575
2,34,800 (Previous Year :2,34,800) Equity Shares of ₹ 10 each fully paid up of Sheraton Properties & Finance Limited.	4,72,595	4,72,595
Total Value of Investment (Quoted)	1,56,37,172	1,56,37,172
Market Value of Investments - Non Current Quoted	1,62,90,80,795	33,75,34,546
NOTE 5: LOANS		
Loans (unsecured) consist of the following:		
(i) Long-term loan		
Considered good unless otherwise stated		
(a) Loans & Advances to Employees	-	-
(b) Inter corporate deposits	-	-
(ii) Short-term loans		
Considered good unless otherwise stated		
(a) Loans & advances to employees	-	-
(b) Inter corporate deposits	-	-
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	17,29,598	3,37,271
In deposit accounts	3,32,104	2,91,605
(ii) Cash on hand	20,61,702	6,28,876
NOTE 7: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
(i) Earmarked balance towards dividend	-	-
(ii) Margin Money with banks	-	-



BENTLEY COMMERCIAL ENTERPRISES LIMITED

Notes to the Standalone financial statement for the year ended 31 st March, 2018

As at 31st March, 2018	As at 31st March, 2017
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NOTE 8 : SHARE CAPITAL

Authorised Share Capital

20,00,000 (P.Y. 20,00,000) Equity Shares of ₹.10/- each

2,00,00,000	2,00,00,000
2,00,00,000	2,00,00,000

Issued, subscribed and fully paid-up

9,96,000 (P.Y. 9,96,000) Equity Shares of ₹.10/- each fully paid up

99,60,000	99,60,000
99,60,000	99,60,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31st March, 2018		As at 31st March, 2017	
	No's	Amount	No's	Amount
At the beginning of the Year	9,96,000	99,60,000	9,96,000	99,60,000
Changes during the year	-	-	-	-
Outstanding at the end of the period	9,96,000	99,60,000	9,96,000	99,60,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No's	% holding in the class	No's	% holding in the class
B.M. Bhansali	1,95,000	19.58%	1,95,000	19.58%
Bhansali Industrial Investment & Finance Pvt Ltd	1,84,300	18.50%	1,84,300	18.50%
Bhansali Engineering Industries Pvt Ltd	1,65,600	16.63%	1,65,600	16.63%
Bhansali Innovative & Finance Pvt Ltd	88,800	8.92%	88,800	8.92%
B.M. Bhansali HUF	50,000	5.02%	50,000	5.02%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



BENTLEY COMMERCIAL ENTERPRISES LIMITED

Notes to the Standalone financial statement for the year ended 31 st March, 2018

	As at 31 March, 2018	As at 31 March, 2017
NOTE-9 : OTHER EQUITY		
Retained Earning		
Opening balance	62,68,924	57,16,845
Profit for the year	13,86,584	5,52,079
Closing Balance	<u>76,55,508</u>	<u>62,68,924</u>
Total Other Equity	<u>76,55,508</u>	<u>62,68,924</u>
Nature and purpose of reserves		
(i) Retained Earning		
Retained earning are the profits that the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders.		
NOTE-10: OTHER CURRENT LIABILITIES		
Statutory Dues	-	-
Provision for Expenses	83,366	37,124
	<u>83,366</u>	<u>37,124</u>



BENTLEY COMMERCIAL ENTERPRISES LIMITED

Notes to the Standalone financial statement for the year ended 31 st March, 2018

	Year ended 31st March, 2018	Year ended 31st March, 2017
NOTE 11 : REVENUE FROM OPERATIONS		
Commission	40,500	39,800
	<u>40,500</u>	<u>39,800</u>
NOTE 12 : OTHER INCOME		
Dividend	17,76,609	8,80,804
	<u>17,76,609</u>	<u>8,80,804</u>
NOTE 13 : OTHER EXPENSES		
Advertisement	58,196	24,527
Auditor's Remuneration:		
Audit Fees	29,500	29,392
Taxation Matters	5,900	5,750
Legal & Professional Charges	15,678	15,100
Filing Fees	4,200	6,000
Listing Fees	2,97,850	2,50,755
Share Transfer Charges	11,916	23,049
Website charges	4,130	3,500
Finance & Bank Charges	1,652	359
Security Transaction Tax	-	1,922
Demat Charges	1,503	3,171
Professional Tax	-	900
	<u>4,30,525</u>	<u>3,68,925</u>



14 Leases

The Company has not entered into any significant lease agreements during the year.

15 Contingent liabilities & Capital Commitments: NIL**16 Dues to micro, small and medium enterprises:**

There is no amount due to Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprise Development Act, 2006". The information has been determined to the extent such parties have been identified on the basis of information available with the Company.

17 Forward contracts outstanding as at the Balance Sheet date

There are no forward contracts outstanding as at balance sheet date.

18 There are no employees employed during the year. Hence the company has not provided for the employees liability as required by AS-15 revised 2005 "Employees Benefits".**19 Related Party Disclosure**

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India there are no transaction with related parties during the year.

20 Income Taxes

The major source of Income for Company is dividend which is exempt under the Income Tax. Hence there is no tax payable during the year.

In the absence of significant deferred tax assets and liabilities no provision for deferred tax has been made as required by the Accounting Standard-22

"Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Thus the reconciliation of income tax expenses is not given.

21 Details of foreign Exchange Earning and Outgo: NIL**22 Corporate Social Responsibility (CSR)**

The company is not liable to incur any expenditure under the CSR guidelines notified by The Ministry of Company Affairs.

23 Earnings per share**Basic and Diluted earnings per share**

The following reflects the income and share data used in the Basic and Diluted EPS computation:

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Profit for the year attributable to equity holders for Basic and Diluted Earnings	13,86,584	5,52,079
Weighted average number of equity shares for Basic/ Diluted EPS	9,96,000	9,96,000
Earnings per share - Basic/ Diluted (in ₹) (face value of ₹ 10 per share)	1.39	0.55

24 Segment Reporting

Segment reporting in accordance with Accounting Standards 17 is not applicable to Company.

25 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximise the shareholder value and to safeguard the companies ability to remain as a going concern.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The current capital structure of the company is equity based with no financing through borrowings. The company is not subject any externally imposed capital requirement.

No changes were made in the objectives, policies or processes during the year ended March 31, 2018 and March 31, 2017 respectively.



BENTLEY COMMERCIAL ENTERPRISES LIMITED
Notes to the Standalone financial statement for the year ended 31st March, 2018

26 Fair value disclosures

26.1 The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

The categories used are as follows:

- Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2; and
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The carrying value and fair value of financial assets/ liabilities by categories are as follows:

A As at 31st March, 2018

	Notes	Carrying Value	
		As at March 31, 2018	As at March 31, 2017
Financial assets	6	20,61,702	6,28,876
(a) Cash and cash equivalents	7		
(b) Bank balances other than above	4 (i)	1,50,37,172	1,50,37,172
(c) Non Current Investment	5 (i), 5 (ii)		
(d) Loans			
Total		1,76,98,874	1,62,66,048

	Notes	Carrying Value	
		As at March 31, 2018	As at March 31, 2017
Financial Liabilities	10	83,366	87,124
(a) Other Financial liabilities			
Total		83,366	87,124

The carrying value of all the financial assets and financial liabilities are reasonable approximation of their fair values. Accordingly the fair values of such financial assets and liabilities have not been disclosed separately.

26.2 Financial Risk Management- Objectives And Policies

Due to insignificant business operations, the company does not possess any credit risk, liquidity risk and market risk.

SIGNATORIES TO SCHEDULES "1 TO 26"

As per our report of even date attached
 For and on behalf of
Azad Jain & Co
 Chartered Accountants
 F.R.No: 006251C

Rishabh Verdia
 Rishabh Verdia
 Partner



M. No. 400600

Place: Mumbai

Dated: 11th May, 2018

For and on behalf of the Board of Directors
B. M. Bhansali
 B. M. Bhansali Jayesh B. Bhansali
 Director Director
Arun Kinjawadekar
 Arun Kinjawadekar
 Chief Financial Officer

Place: Mumbai

Dated: 11th May, 2018