

BOARD OF DIRECTORS

Mr. Manoj Kumar Agarwal	Managing Director
Mr. Bimal Kumar Agarwal	Director (Chairman)
Mr. Rajendra Kumar Agrawal	Director
Mr. Tejinder Singh	Independent Director
Mr. Vinay Agarwal	Independent Director
Mrs. Jyoti Khare	Independent Director
Ms. Shilpi Ghosh	Chief Executive Officer

COMPANY SECRETARY

Ms. Shalini Kumari Agarwal

AUDITORS

M/S. Khandelwal Prajapati & Co.
8, Ganesh Chandra Avenue,
5th Floor, Room No.33, Saha Court,
Kolkata-700013.

BANKERS

STATE BANK OF INDIA
Garbeta Branch
P.O. - Amlagora
Dist. – Paschim Medinipore
West Bengal – 721157.

ORIENTAL BANK OF COMMERCE
Sakchi, Jamshedpur-831001

AXIS BANK LTD.
Voltas House, Main Road
Bistupur, Jamshedpur – 831 001

REGISTERED OFFICE

Village - Chekuasole,
P.O. - Jogerdanga,
P.S. - Goaltore,
Paschim Medinipur,
West Bengal-721121.

UNIT

Mouza Tamolia, P.S. Chandil
Dist – Seraikella-Kharsawan
Jharkhand

**REGISTRAR & SHARE
TRANSFER AGENT**

M/S S. K. Infosolutions Pvt Ltd
34/1A, Sudhir Chatterjee Street
Kolkata – 700 006

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NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Company will be held on Friday, the 30th Day of September, 2016 at the Registered office of the Company at Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore, Paschim Medinipur, West Bengal- 721121.at 2.30 P.M. to transact the following business : -

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2016, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To receive, consider, approve and adopt the Consolidated Audited Balance Sheet as on 31st March, 2016, and the Consolidated Statement of Profit and Loss for the year ended on that date and the reports of the Auditors thereon.
3. To appoint a Director in place of Mr. Bimal Kumar Agarwal (DIN :00546443) , who retires by rotation and being eligible offers himself for his re-appointment.
4. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary resolution thereof:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, M/s. KHANDELWAL PRAJAPATI & CO. Chartered Accountants as Statutory Auditors of the Company to hold office till the conclusion of the 29th AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the audit committee in consultation with the auditors.”

Place: Medinipur

**By Order of the Board
BRAHMANAND HIMGHAR LIMITED**

Date: September 5, 2016

**Bimal Kumar Agarwal
Chairman**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and Share Transfer Books of the company will remain closed from 24th September, 2016 to 30th September, 2016 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Members/Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the company and also to bring the attendance slip duly filled in for attending the meeting.
5. Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is **INE 318G01015**.
6. The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
7. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to **M/S S. K. Infosolutions Pvt Ltd, 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006**.
8. The Company has appointed Mr. Sital Prasad Swain, Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
9. Voting Through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 26th September, 2016 (10:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID :-
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **Brahmanand Himghar Ltd** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders :-
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (XX) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
9. The names and address of the Stock Exchanges where at the Company's Equity Shares are listed, are given below:-

The Calcutta Stock Exchange Limited

7, Lyons Range, Kolkata – 700 001

Inter-Connected Stock Exchange of India Limited

International Infotech Park

Tower – 7, 5th Floor, Vashi

Sector 30A, Above Vashi Railway Station,

Navi Mumbai – 400 703

NOTE : In addition to the listing in the afore mentioned stock exchanges the Companies shares getting traded in Bombay Stock Exchange under category of Securities being traded under permitted categories (INDONEXT).

DIRECTORS REPORT

To
The Members
BRAHMANAND HIMGHAR LIMITED

Your Directors have pleasure in presenting their Twenty Sixth Annual Report and Audited Accounts of your Company for the year ended 31st March, 2016.

<u>FINANCIAL RESULTS:</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
Profit for the year ended	59,790,970.00	4,424,555.00
Less : Provision for Taxation		
Current Tax	12,863,840.00	864,782.00
Deferred Tax (Assets)	(258,003.00)	208,880.00
Tax for Earlier Years	4,475.00	-
	47,180,658.00	3,350,893.00
Add : Profit B/F from previous year	33,392,823.00	32,187,209.00
Add: Mat Credit Entitlement	-	2,47,805.00
	80,573,481.00	35,785,907.00
Less : Transferred to Statutory Reserve	11,958,194.00	2,393,084.00
	68,615,287.00	33,392,823.00
Balance C/f to Balance Sheet		

DIVIDEND

Your Director's regret for not recommending Dividend on Equity Shares and decided to retain the profits.

CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE

EARNING & OUTGO

Details of energy conservation is not applicable to the Company, no technology has been absorbed or imported by the Company and Foreign Exchange Earning & Outgo is **NIL**.

RESEARCH & DEVELOPMENT

The Company has not incurred any sum in respect of Research & Development for any of its activity.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

MATERIAL CHANGES

No Material changes and commitments have been occurred affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the reporting period.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

DIRECTOR AND KEY MANAGERIAL PERSONNEL

Mr. Bimal Kumar Agarwal, director of the Company liable to retire by rotation and being eligible has offered himself for re-appointment. Mr. Rajendra Kumar Agrawal has resigned from the post of Managing Director with effect from 05th September, 2015. The Board places on record its deep appreciation for the valuable contribution made by him during his tenure as Managing Director of the Company.

The Board has approved the appointment of Mr. Manoj Kumar Agarwal as Managing Director of the Company with effect from 05th September, 2015.

The Company has appointed Ms. Shilpi Ghosh as CFO of the Company with effect from 05th September, 2015 as required under section 203 of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the Act and of the LODR with the Stock Exchanges.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. The manner in which the evaluation has been carried out is mentioned in the Corporate Governance Report.

REMUNERATION POLICY

The Board has, on recommendation of the Nomination and Remuneration Committee formulated a policy for selection and appointment of Directors, senior managements and their remuneration. The details of the said policy are stated in the Corporate Governance Report.

MEETINGS

The details of the number of Board Meetings and meetings of various Committees are given in the Corporate Governance Report. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has ZERO Tolerance for Sexual Harassment at workplace and has adopted a policy on prevention of Sexual Harassment of Women at workplace. There were no complaints received during the year. Further the Board extends its full responsibility to manage and act promptly in such cases.

HUMAN RESOURCES

Our Company treats its “Human Resources” as one of its most important assets.

Our Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programme that provide focused people attention are currently are under way. Our Company thrust is on the promotion of talent internally through job rotation and job enlargement.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of Seven Years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) as required by statutory provisions.

AUDIT COMMITTEE

The Audit Committee comprises Independent Directors namely Mr. Tejinder Singh (Chairman), Mr. Bimal Kumar Agarwal, and Mrs Jyoti Khare as other members. All the recommendations made by the Audit Committee were accepted by the Board.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors’ Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and the Statement of Profit and Loss for that period.
- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) That the Directors have prepared the Annual Accounts on Going Concern Basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/ KMP & Designation	Remuneration of Director/KMP for the financial year 2015-16 (₹ In lacs)	% increase in Remuneration in the Financial year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Rajendra Kumar Agrawal Managing Director	0.96 Till Sep 2015	NIL	1.65	Profit before tax increased by 1251% and profit after tax increased by 1211%
2.	Manoj Kumar Agarwal Managing Director	1.05 since Sep 2015	NIL	1.55	
3.	Shalini Kumari Agarwal Company Secretary	1.55	NIL	Not Applicable	
4.	Shilpi Ghosh Chief Financial Officer	0.93 Since Sep 15	NIL	Not Applicable	

- (ii) The median remuneration of employees of the Company during the financial year was ₹ 38,829/-.
- (iii) There were no permanent employees on the rolls of Company as on March 31, 2016.
- (iv) There is no change in remuneration of Managing Director and performance of the Company increased by 1251% to ₹ 598 Lacs in 2015-16 (44.24 Lacs in 2014-15).
- (v) PE Ratio of the Company was 3.37 as at 31.03.2016 and was 0.24 as at 31.03.2015.
- (vi) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (vii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable
- (viii) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

- (ix) Mr. Manoj Kumar Agarwal appointed as Managing Director for a period of Five Years since 05.09.2015 with a monthly remuneration of ₹ 15000/-.

RELATED PARTY TRANSACTION

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

Accordingly, particulars of contracts or arrangements with related parties referred to in section 188(1) along with the justification for entering into such contracts or arrangements in Form AOC-2 does not form part of the report.

SUBSIDIARY/ASSOCIATES COMPANY

During the year under review, the following Companies are the Associate Companies:

1. Bindu Food Processors Pvt. Ltd.
2. Sapna Distributors Pvt. Ltd.

CODE OF CONDUCT

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

BONUS ISSUE

The Company has not allotted any Bonus Shares during the year.

ISSUE OF SHARES

During the Financial year ended 31st March, 2016:-

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.

PUBLIC ISSUE

During the year under review your Company has not issued any securities to the public.

PUBLIC DEPOSIT

During the year the Company has not accepted any Deposit from the Public, within the meaning of section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

RISK MANAGEMENT POLICY

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk Management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All the Board of Directors and designated employees have confirmed compliance with the Code.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

During the year the company appointed M/S. KEDIA SINGHANIA & CO. Chartered Accountants as an internal auditor.

The firm is authorized by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with internal auditor set up applicable control measures for the Company.

STATUTORY AUDITORS

M/S KHANDELWAL PRAJAPTI & CO., Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Mr. B. L. Patni, a whole time Company Secretary in practice having Membership No. 1321, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith to this Report. Steps are being taken to regularising the deficiencies stated in the Report.

APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, SEBI, Shareholders, RTA, Farmers and Traders, and all the staffs of the Company during the year.

Place: Medinipur
Dated: May 30, 2016

For and on behalf of the Board

Bimal Kumar Agarwal
Chairman

Annexure to the Directors Report

Company's Philosophy on Corporate Governance

The Essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors, Audit Committee, Finance, Compliance and Assurance teams, Auditors and the Senior Management.

Your Company has implemented and continuously strikes to improve the Corporate Governance practice which attempt to meet stakeholders expectations and Company's societal commitments through high standards of ethics, sound business decisions, prudent financial management practices, Professionalism in decision making and conducting the business and finally with strict compliance with regulatory guidelines on governance. Corporate Governance is the system by which Companies are directed and controlled by the Management in the best interest of the stakeholders and others ensuring greater transparency and better and timely financial reporting.

Fundamental Principles of Corporate Governance

A strong system of Corporate Governance is usually marked by the following fundamental principles:

- Ethical and Disciplined Corporate Behavior;
- Non-Executive and Independent Directors;
- Special Purpose Committees of the Board;
- Internal Control & Risk Management System;
- Internal, External and Secretarial Audit;
- Disclosures in respect of Corporate Governance and Compliance;
- CEO/CFO Certification.

Success of a Good Corporate Governance culture depends upon the perpetual existence and effective and, most important, ethical interplay of these planks not only by themselves, but also with other variables in the social and economic environment (i.e., the stakeholders) of the Company.

The Corporate Governance in Brahmanand Himghar Limited leads to a Series of exercises in the following areas:

1. Code of Conduct and Ethics for Directors and Senior Management.
2. Improving quality and frequency of information Flow to the Board and to the Audit Committee to enable them to discharge their functions effectively.
3. A sound system of Risk Management and Internal Control.
4. Transparency and Accountability.
5. Compliance with all rules and regulations.
6. Company's Policy on prevention of Insider Trading.
7. Vigil Mechanism and Whistle Blower Policy.
8. Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions.
9. Develop Processes for various disclosure and reporting requirements.

BOARD OF DIRECTORS

Composition of Board

As of March 31, 2016, the Board of Directors of the Company consists of six Directors out of which Four i.e. 66.67% are Non-Executive Directors as against minimum requirement of fifty percent as per the Listing Agreement. The Non-Executive Directors are eminent Professionals, drawn from amongst persons with experience in business & industry, finance & law. The Company has a Non-Executive Chairman. The composition of Board of Directors and their directorships in other public limited Companies is as follows:-

Name of Directors	Category	No of Other Directorships	No of other Board Committees of which he is a Member	No of other Board Committees of which he is a Chairperson
Mr. Manoj Kr Agarwal	Promoter-Executive & Managing Director	0	0	0
Mr. Rajendra Kr. Agrawal	Promoter-Executive	3	0	0
Mr. Bimal Kr. Agarwal	Promoter – Non Executive	3	2	1
Mr. Vinay Agarwal	Independent-Non Executive	0	1	1
Mr. Tejinder Singh	Independent-Non Executive	0	2	1
Mrs. Jyoti Khare	Independent-Non Executive	0	3	1

None of the Non-Executive Directors of the Company has any pecuniary relationships or transactions with the Company.

Mr. Rajendra Kumar Agrawal has resigned from the post of Managing Director with effect from 05th September, 2015. The Board places on record its deep appreciation for the valuable contribution made by him during his tenure as Managing Director of the Company. The Board has approved the appointment of Mr. Manoj Kumar Agarwal as Managing Director of the Company with effect from 05th September, 2015. The Board has considered the recommendation of the Nomination and Remuneration Committee and Audit Committee regarding the said appointment.

Board Meetings

The Company's Corporate Governance Policy requires the Board to meet atleast Four times in a year and within a maximum time gap of 120 days between two Board Meeting. As against this during the Financial year ended March 31, 2016, 10 meetings of Board of Directors were held and the attendance of the Directors in these meetings were as follows :-

Name of the Director	Board Meetings Held	Board meetings Attended	Annual General Meeting If Attended
Mr. Rajendra Kr. Agrawal	10	10	Yes
Mr. Bimal Kr. Agarwal	10	10	Yes
Mr. Tejinder Singh	10	10	Yes
Mrs. Jyoti Khare	10	10	YES
Mr. Manoj Kr. Agarwal	10	10	YES
Mr. Vinay Agarwal	10	10	YES

Note: None of the Director is Director in more than 10 (ten) public limited companies or acts as an Independent Director in more than 7 (seven) listed companies. None of the Director is a member in more than ten (10) committees and act as a Chairman in more than 5 (five) committee across all companies in which he is a Director.

Training to Board Members:

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operation of the Company, risk assessment and minimization procedures and new initiatives proposed by the Company. The Board members regularly interact with the management in order to obtain any information that they may require.

Evaluation of Board's performance:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of Individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Board Meeting of Independent Director:

One Meeting of the Independent Directors was held during the year. All the independent Directors have attended the meeting.

Name of the Independent Directors	Meetings Held	Meetings Attended
Mr. Tejinder Singh	1	1
Mrs. Jyoti Khare	1	1
Mr. Vinay Agarwal	1	1

Mr. Tejinder Singh was the chairman of the meeting.

Declaration by Independent Director:

Mr. Tejinder Singh (Din : 05218159), Mrs. Jyoti Khare (DIN: 06973297) and Mr. Vinay Agarwal (DIN: 05135116), independent directors of the Company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

Code of Conduct:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

The Code of conduct which has been formulated and implemented for all Board Members and senior Management of the Company is in compliance with clause 49 of the Listing Agreement. All Board members and senior management personnel has affirmed compliance of the “Code of Conduct for members of the Board and Senior Management” for the period in terms of Clause 49(I)(D)(ii) of the Listing agreement with the Stock exchanges.

A declaration signed by the Managing Director is given below:

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the Financial Year 2015-16.

MANOJ KUMAR AGARWAL
Managing Director

General Body meetings

1. Annual General Meeting

The last three Annual General Meeting of the Company were held within the statutory time period and the details of the same are asunder:

Nature of the General Meetings	Date	Venue	If Sp. Res Passed
Annual General Meeting	26/09/2013	Vill-Jharia, P.O. Amlasuli, P.S. Goaltore, Paschim Medinipore, W.B. – 721157	No
Annual General Meeting	30/09/2014	DO	No
Annual General Meeting	25/07/2015	DO	Yes

2. Details of Extra Ordinary General Meetings:

Particulars	Date & Time	Venue
NIL	NA	NA

Special Resolutions Passed at Previous AGM's/EGM's:

25 TH Annual General Meeting held on 25/07/2015	Two Special Resolution was passed
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1. Postal Ballot:-

The Company has not put any resolution for postal ballot in previous Annual General Meeting. In ensuing Annual General Meeting there is no business requiring postal ballot.

AUDIT COMMITTEE

- The Audit Committee of Directors was constituted on 20th day of February, 2004, in terms of the provisions of Clause 49 of the Listing Agreement and as per Companies Act.
- The present composition of the Audit Committee after its reconstitution is as follows :
 - **Mr. Tejinder Singh** **Independent Director- Chairman**
 - **Mrs. Jyoti Khare** **Independent Director**
 - **Mr. Bimal Kumar Agarwal**

Mr. Tejinder Singh and Mrs. Jyoti Khare of the Audit Committee are Non-Executive and Independent Directors and Mr. Bimal Kumar Agarwal is Non-Executive Director.

The role of the Audit Committee are to Oversight of the company's financial reporting process, Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees. Approval of payment to statutory auditors for any other services rendered by the statutory

auditors. Reviewing, with the management, the annual financial statements before submission to the board for approval, Reviewing, with the management, the quarterly financial statements before submission to the board for approval, Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- Four Audit committee meeting were held during the year on 30.05.2015, 14.08.2015, 14.11.2015 & 13.02.2016

Audit Committee Meetings

Name of the Audit Committee Members	Meetings Held	Meetings Attended
Mr. Tejinder Singh	4	4
Mr. Bimal Kumar Agarwal	4	4
Mrs. Jyoti Khare	4	4

DUTIES AND RESPONSIBILITIES

- Serve as an independent and objective party to monitor the Company's Financial reporting process and internal control systems.
- Review and appraise the audit efforts of Company's Statutory Auditors and Internal Audit Department.
- Provide an open avenue of communication among the statutory auditors, financial and senior management, internal audit department and the Board of Directors.

POWERS

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ACTIVITIES

(I) Documents/Reports Review

- The Committee at the meetings reviews the Quarterly/annual financial statements.
- It also reviews the regular internal reports to the management prepared by the Internal Auditors including significant findings and follow up and management's response.
- Discuss with the Statutory Auditors before the commencement of Audit, nature and scope of Audit and also post audit discussion to ascertain areas of concern.
- Review the disclosure of Company's financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviews with management the annual financial statements before submission to the Board focusing primarily on :
 - Any changes in accounting policies and practices:

- b) Major accounting entries;
 - c) Significant adjustments arising out of audit;
 - d) Compliance with accounting standards;
 - e) Compliance with Stock Exchanges and legal requirements concerning financial statements;
 - f) Any related party transactions.
- Review the Company's Financial and risk management policies
 - Review the adequacy of Accounting records maintained in accordance with the provisions of the Companies Act.

II. STATUTORY AUDITORS

- a) Recommends to the Board of Directors the selection of the Statutory Auditors and approves the fees paid to them. The Committee also discusses annually with the auditors all significant relationships the auditor have with the company to determine their independence.
- b) Reviews the performance of the statutory auditors
- c) Periodically holds consultation with the statutory auditors about the internal controls and the accuracy of the Organization financial statements.

III. FINANCIAL REPORTING PROCESS

- i) Reviews the integrity of the Organization's financial reporting processes, both external and internal.
- ii) Considers and approves major changes to the Company's auditing and accounting principles and practices as suggested by the Management or Internal Auditors.

STAKEHOLDER'S RELATIONSHIP COMMITTEE (Formerly Shareholders / Investor's Grievances Committee)

The Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. The SR Committee's composition and the terms of reference meet with the requirements of and provisions of the Companies Act, 2013.

Composition of the Stakeholders Relationship Committee:

Name of the Committee Members	Nature of Directorship	Membership
Mr. Vinay Agarwal	Non Exec-Independent	Chairman
Mrs. Jyoti Khare	Non Exec-Independent	Member
Mr. Tejinder Singh	Non Exec-Independent	Member

Ms. Shalini Kumari Agarwal, Company Secretary of the Company is designated as the Compliance Officer.

The Committee oversees the performance of **M/S S. K. Infosolutions Pvt Ltd**, the Registrars and Share Transfer Agents of the Company and recommends measures to improve the level of Investor related services. Though the powers to approve share transfer/share transmission are

delegated to the Registrars and Share Transfer Agents, all the share transfer/share transmission cases approved by the Registrars are reported to the Committee. The committee also keeps a close watch on disposal status of all complaints/grievances of shareholders. During the year under review no investor complaint was received from the shareholders.

Details of Shareholders Complaints:

The details of complaints received /solved/pending during the year are as under:

No. of Shareholders' Complaints received during the year	Nil
No. of Complaints not solved to the satisfaction of shareholder	Nil
No. of pending complaints	Nil

NOMINATION AND REMUNERATION COMMITTEE (Formerly Remuneration Committee)

The Board of Directors of the company at their meeting held on 20th day of February, 2004 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. The present composition of the Remuneration Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mrs. Jyoti Khare	Non Exec- Independent	Chairman
Mr. Bimal Kumar Agarwal	Non Exec-Promoter	Member
Mr. Vinay Agarwal	Non Exec-Independent	Member

The Secretary of the company will act as the Secretary of the committee as well.

Remuneration paid to Directors – Executive Directors

Mr. Rajendra Kumar Agrawal	₹ 96,000/- @ ₹ 16000/- per month till Sep 15.
Mr. Manoj Kumar Agarwal	₹ 105,000/- @ ₹ 15000/- per month since Sep 15.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RM Committee) was constituted by the Board on September 6, 2014 adhering to the requirements of the Companies Act, 2013. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement.

Role and Responsibilities of the Committee includes the following:-

- Framing of Risk Management Plan and Policy.
- Overseeing implementation of Risk Management Plan and Policy.
- Monitoring of Risk Management Plan and Policy.
- Validating the process of risk management.
- Validating the procedure for Risk Minimisation.

- Periodically reviewing and evaluating the Risk.
- Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed Performing such other functions as may be necessary or appropriate for the performance of its oversight unction.

Composition of the Risk Management Committee:

Name of the Committee Members	Nature of Directorship	Membership
Mr. Bimal Kumar Agarwal	Non Exec-Promoter	Chairman
Mr. Tejinder Singh	Non Exec-Independent	Member
Mrs. Jyoti Khare	Non Exec-Independent	Member

DISCLOSURES :-**RELATED PARTY TRANSACTION**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given in notes to accounts.

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES:

The Company has complied with the requirements of the Stock Exchanges/ SEBI/ and Statutory Authorities to the extent applicable, accordingly no penalties have been imposed on the Company on any matter related to Capital Markets during the year.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee

This Policy provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or legal or regulatory requirements, incorrect or mis-representation of any financial statements and reports etc.

This Policy also intends to cover serious concerns that could have serious impact on the operations and performances of the Company and malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

As per the Policy the company has established a complete process of vigil mechanism which includes receipt and disposal of protected disclosures, the process of investigation, the way the decision taken place and reporting done, the secrecy and confidentiality and the protection of any

kind of discrimination, harassment, victimization or any other unfair practices, to access to the Chairman of Audit Committee directly in exceptional cases, the administration and review of the policy etc.

As per the Policy the Company selected Mr. Vinay Agarwal (Non-executive & Independent Director) as the Nodal Officer of the Company to whom the protected disclosure should be addressed and the protected disclosure against the Nodal Officer should be addressed to the Managing Director and also the said disclosure against the Managing Director should be addressed to the Chairman of the Audit Committee. The policy has been communicated to all employees and also posted on the website of the Company.

Reconciliation of Share Capital Audit:

In line with the requirements stipulated by Securities Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares in National Securities Depository Limited (NSDL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

MEANS OF COMMUNICATION

- As per the Listing Agreement, generally the Company publishes the Quarterly results in two widely circulated newspapers from Kolkata: The Echo of India – English & ArthikLipi – Bengali.
- Presentations were also made to the analysts, institutional investors, fund managers etc. from time to time.
- Management's Discussions and analysis forms part of this annual report which is posted to the shareholders of the Company.

Disclosures

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with company's interest at large.

No penalties or strictures have been imposed on the company by Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

General Shareholder Information

1. Annual General Meeting

Date & time: **30th Day of September, 2016 at 2.30 p.m.**

Venue : Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore,
Paschim Medinipur, West Bengal-721121

2. Financial Calendar:-

For the Financial Year, Financial Results will be announced as per the following tentative schedule

a. 1st Quarter Results	- on or before 14 th August
b. 2nd Quarterly & half Yearly Results	- on or before 14 th November
c. 3rd Quarterly Results	- on or before 14 th February
d. 4th Qrly & Yearly audited Results	- on or before 30 th May

3. Dividend and Book Closure:

Dividend	No dividend has been declared
Book Closure	24 th September, 2016 to 30 th September, 2016 (both days inclusive)

4. The Registrar and Share Transfer Agent of the Company

M/S S. K. Infosolutions Pvt Ltd

34/1A, Sudhir Chatterjee Street

Kolkata – 700 006

Tel. No – (033) 2219-4815

For queries and assistance on issues other than shares (including those related to financial statements)

Ms. Shalini Kumari Agarwal Company Secretary

Address – Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore,
Paschim Medinipur, West Bengal-721121

5. Listing of Company & Stock Code

The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata – 700001

Inter-Connected Stock Exchange of India Limited
International Infotech Park, Tower-7. 5th Floor, Vashi
Sector 30A, Above Vashi Railway Station,
Navi Mumbai – 400703

6. Corporate Identity No. : L29248WB1990PLC049290

7. ISIN of the Company : INE318G01015.

8. Plant Location

UNIT : VILL-TAMOLIA, P.S.-CHANDIL, NEAR PARDIH CHECK POST, DIST-SERAIKELA – KHARSAWAN, JAMSHEDPUR, JHARKHAND.

9. Market Price Data

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2015-16.

CALCUTTA STOCK EXCHANGE

MONTH	HIGH (RS.)	LOW (RS.)	VOLUME OF SHARES TRADED	NO OF TRADES
APRIL,15	0	0	0	0
MAY,15	0	0	0	0
JUNE,15	0	0	0	0
JULY,15	0	0	0	0
AUGUST,15	0	0	0	0
SEPTEMBER,15	0	0	0	0
OCTOBER,15	0	0	0	0
NOVEMBER,15	0	0	0	0
DECEMBER,15	0	0	0	0
JANUARY,16	0	0	0	0
FEBRUARY,16	0	0	0	0
MARCH,16	0	0	0	0
TOTAL	0	0	0	0

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2015-16.

BOMBAY STOCK EXCHANGE

MONTH	HIGH (RS.)	LOW (RS.)	VOLUME OF SHARES TRADED	NO OF TRADES
APRIL,15	10.5	9.50	15500	191
MAY,15	9.50	8.98	12811	129
JUNE,15	8.75	7.90	22110	173
JULY,15	7.51	6.79	24390	06
AUGUST,15	-	-	-	-
SEPTEMBER,15	6.46	6.46	45	01
OCTOBER,15	6.14	5.55	312	03
NOVEMBER,15	5.54	4.55	4893	18
DECEMBER,15	4.51	3.65	27895	60
JANUARY,16	4.60	3.97	60894	72
FEBRUARY,16	5.30	4.63	253056	70
MARCH,16	5.22	3.67	22971	33
TOTAL			444,877	756

10. SHAREHOLDING PATTERN

The shareholding pattern of the Company as on March, 31, 2016:

Category	No of Shares Held	% of Share Holding
A. PROMOTERS HOLDING		
1. INDIAN		
Individuals/HUF/Trust	3417804	24.41
Bodies Corporate	1849862	13.21
2. FOREIGN	-	-
Total Shareholding of Promoter & Promoter Group	5267666	37.62
B. PUBLIC SHAREHOLDING		
1. Institutions & Mutual Fund	-	-
2. Non Institutional Investors		
a) Bodies Corporate	1335358	9.54
b) Individuals		
Holding Nominal Share Capital up to Rs.2 Lac	1627461	11.62
Holding Nominal Share Capital in excess of Rs.2 Lac	5766662	41.19
C. Any Other		
Non Resident Indians	4553	0.03
Foreign Corporate Bodies	-	-
SUB TOTAL	8734034	62.38
C. Shares held by custodians & against which depository receipts have been issued	-	-
GRAND TOTAL	14001700	100

11. SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS**Share transfers**

Share transfers in physical forms are processed and the Share certificates are generally returned to the transferees within a period of 15 days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for members in respect of shares held by them. Members holding shares in physical form may obtain nomination form; from the R&TA. Members holding shares in dematerialized form should contact their depository Participant (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN Card of the transferee's, members, surviving joint holders/ legal heirs be furnished to the company while obtaining the service of transfer, transposition, transmission and issue of duplicate share certificates.

The above report was placed before and approved by the Board at its meeting held on 30.05.2016

For and on behalf of the Board of Directors

Village - Chekuasole, P.O. – Jogerdanga,
P.S.– Goaltore, PaschimMedinipur,
West Bengal-721121.

Bimal Kumar Agarwal
Chairman

Dated May 30, 2016

Form No MGT -9
Extract of Annual Return
As on the financial year ended 31st March, 2016
[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:

1.	CIN	L29248WB1990PLC049290
2.	Registration Date	21/6/1990
3.	Name of the Company	BRAHMANAND HIMGHAR LIMITED
4.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES- INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered Office and Contact details	Village - Chekuasole, P.O. – Jogerdanga, P.S.– Goaltore, Paschim Medinipur, West Bengal-721121.
6.	Whether Listed Company (Yes/No)	Yes
7.	Name, Address and contact details of Registrar and Transfer Agent, if any	M/s S. K. Infosolutions Pvt Ltd 34/1A , Sudhir Chatterjee Street Kolkata – 700006

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl No.	Name and description of main products/services	NIC Code of the product/service	% to total turnover of the Company
1	Refrigerated storage services	99672	72.17
2	Financial & related Services	99711	27.83

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of share held	Applicable Section
1.	Bindu Food Processors Pvt. Ltd.	U01111WB1997PTC083222	Associate	38.59	2(6)
2.	Sapna Distributors Pvt. Ltd.	U51397WB1988PTC045432	Associate	24	2(6)

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

i) Category-wise Share Holding

Category of shareholder	No. of Shares held at the beginning of the year				No. of Shares at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
1. Indian									
a.Individual/HUF	3067804	350000	3417804	24.41	3067804	350000	3417804	24.41	-
b.Central Govt.	-	-	-	-	-	-	-	-	-
C.State Govt.	-	-	-	-	-	-	-	-	-
d.Bodies Corp.	1849862	-	1849862	13.21	1849862	-	1849862	13.21	-
e.Bank/FI	-	-	-	-	-	-	-	-	-
f.Any Other	-	-	-	-	-	-	-	-	-
Sub-Total-A(1)	4917666	350000	5267666	37.62	4917666	350000	5267666	37.62	-
2.Foreign	-	-	-	-	-	-	-	-	-
a.NRI-Individuals	-	-	-	-	-	-	-	-	-
b.Other Individuals	-	-	-	-	-	-	-	-	-
c.Body Corporate	-	-	-	-	-	-	-	-	-
d.Bank/FI	-	-	-	-	-	-	-	-	-
e.Any Others	-	-	-	-	-	-	-	-	-
Sub Total –A(2)	-	-	-	-	-	-	-	-	-
Total shareholder of promoters (1+2)	4917666	350000	5267666	37.62	4917666	350000	5267666	37.62	-
B. Public Shareholding									
1.Institution									
a.Mutual Funds	-	-	-	-	-	-	-	-	-
b.Bank/FI	-	-	-	-	-	-	-	-	-
c.Cent. Govt.	-	-	-	-	-	-	-	-	-
d.State Govt.	-	-	-	-	-	-	-	-	-
e.Venture Capital	-	-	-	-	-	-	-	-	-
f.Insurance Co.	-	-	-	-	-	-	-	-	-
g.FIIs	-	-	-	-	-	-	-	-	-
h.Foreign portfolio Corporate	-	-	-	-	-	-	-	-	-
i.Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
j. Others	-	-	-	-	-	-	-	-	-
Sub-Total B(1)	-	-	-	-	-	-	-	-	-
2.Non-Institution									
a.Body Corp	875989	-	875989	6.3	1335358	-	1335358	9.54	3.24
b.Individual									
i.Individual Shareholders holding nominal share capital upto Rs 2 lakh	1224455	3	1224458	8.75	1627458	3	1627461	11.62	2.87
j.Individual Shareholders holding nominal share capital in excess of Rs 2 lakh	6630079	-	6630079	47.35	5766662	-	5766662	41.19	(6.16)
c.Others (specify)	3508	-	3508	0.02	4553	-	4553	0.03	0.05
i.Clearing member	-	-	-	-	-	-	-	-	-
ii.Market Maker	-	-	-	-	-	-	-	-	-
Sub-Total –B(2)	8734031	3	8734034	62.38	8734031	3	8734034	62.38	-
C.Shares heldby Custodianfor GDRs&ADRs	-	-	-	-	-	-	-	-	-
Grand Total(A+B+C)	13651697	350003	14001700	100	13651697	350003	14001700	100	-

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	AJAY KUMAR CHURIWALA	115200	0.82	-	115200	0.82	-	-
2	ASHOK KUMAR LODHA	72500	0.52	-	72500	0.52	-	-
3	B.K.AGARWAL	130000	0.93	-	130000	0.93	-	-
4	BHASWATI BHATTACHARJEE	85100	0.61	-	85100	0.61	-	-
5	BIMAL KUMAR AGARWAL	600000	4.29	-	600000	4.29	-	-
6	GITA AGRAWAL	61000	0.44	-	61000	0.44	-	-
7	KALPANA AGRAWAL	81200	0.58	-	81200	0.58	-	-
8	KRIPA BINDU BHATTACHARJEE	105000	0.75	-	105000	0.75	-	-
9	NEHA LODHA	80000	0.57	-	80000	0.57	-	-
10	PARUL LODHA	80000	0.57	-	80000	0.57	-	-
11	PURNIMA SHARMA	350000	2.50	-	350000	2.50	-	-
12	RAJENDRA KUMAR AGRAWAL	1074000	7.67	-	1074000	7.67	-	-
13	RAMESH KUMAR AGRAWAL	83000	0.59	-	83000	0.59	-	-
14	RAMKRISHMA AGRAWAL	400400	2.86	-	400400	2.86	-	-
15	SHARDA LODHA	97004	0.69	-	97004	0.69	-	-
16	VISHAL AGARWAL	3400	0.02	-	3400	0.02	-	-
17	BRAHMANAND INSURANCE ADVISORY SERVICE	280000	2.00	-	280000	2.00	-	-
18	G RAJ COMPANY PRIVATE LIMITED	70000	0.50	-	70000	0.50	-	-
19	JAI MATA DI FINANCE COMPANY LIMITED	928512	6.63	-	928512	6.63	-	-
20	TECHNO BUILDERS PVT LTD	173000	1.24	-	173000	1.24	-	-
21	MAA PURNIMA PRINTERS PRIVATE LTD	79000	0.56	-	79000	0.56	-	-
22	PURNIMA PRINTERS PRIVATE LTD	319350	2.28	-	319350	2.28	-	--
	TOTAL	5267666	37.62	-	5267666	37.62	-	-

iii) **Change in Promoter's Shareholding (Please specify, if there is no change)-**

Sl. No.		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	5267666	37.62	-	-
	Date wise increase/decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e. g. allotment/transfer/ bonus /sweat equity etc):				
	At the end of the year	5267666	37.62	-	-

iv) **Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDR and ADRs):**

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	DIVYA SURANA	686228	4.90	686228	4.90
2	BAL KRISHAN AGARWAL	524940	3.75	524940	3.75
3	PURSHOTTAM KUMAR CHOUDHARY	548993	3.92	548993	3.92
4	MANISH AGARWAL	397076	2.84	397076	2.84
5	SUMITRA CHOUDHARY	346800	2.48	346800	2.48
6	BINOD KUMAR KEDIA	285200	2.04	285200	2.04
7	SAVITRI DEVI	252340	1.80	252340	1.80
8	NARESH KUMAR AGARWAL	250000	1.79	250000	1.79
9	MONOBINDU BHATTACHARJEE	220000	1.57	220000	1.57
10	RITU PUROHIT	-	-	218450	1.56
11	MAKHAN LAL AGARWAL	290599	2.08	-	-

v) **Shareholding of Director's and Key Managerial Personnel:**

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
	Nam of the Director/KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	RAJENDRA KUMAR AGRAWAL	1074000	7.67	1074000	7.67
2	BIMAL AGRAWAL KUMAR	600000	4.29	600000	4.29
3	VINAY AGARWAL	-	-	-	-
4	TEJINDER SINGH	-	-	-	-
5	JYOTI KHARE	-	-	-	-
6	MANOJ KUMAR AGRAWAL	-	-	-	-
7	SHALINI KUMARI AGRAWAL	-	-	-	-
8	SHILPI GHOSH	-	-	-	-

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

PARTICULARS	Secured Loans excluding deposits (in Rs)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01-04-2015				
1) Principal Amount	77,781,873/-		-	77,781,873/-
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	710,756/-	-	-	710,756/-
Total of (1+2+3)	78,492,629/-		-	78,492,629/-
Change in indebtedness during the financial year				
Addition	9,068,768/-		-	9,068,768/-
Reduction	61,244,233/-		-	61,244,233/-
Net Change	(52,175,465)		-	(52,175,465)
Indebtedness at the End of the year 31-03-2016				
1) Principal Amount	26,168,483/-	-	-	26,168,483/-
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	148,681/-			148,681/-
Total of (1+2+3)	26,317,164/-			26,317,164/-

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total amount (Rs in Lacs)
		MANOJ KUMAR AGARWAL	
1.	Gross Salary		-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1.05	1.05
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission -as % of profit -others, specify	-	-
5.	Others, please specify-Gratuity Funds	-	-
	Total (A)	1.05	1.05
	Ceiling as per the Act	30	30

B. Remuneration to the other Directors

Sl. No.	Particulars of Remuneration	Amount (Rs. In lacs)
1.	Independent Director	
	- Fee for attending board committee meetings	-
	- Commission	-
	- Others, please specify	-
	Total(1)	
2.	Other Non-Executive Director	
	- Fee for attending board committee meeting	
	- Commission	-
	- Others, please specify	-
	Total(2)	
Total B = (1+2)		-
Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTd

Sl. No.	Particulars of Remuneration	Name of the KMP		Total Amount(Rs. In Lacs)
		SHILPI GHOSH	SHALINI KUMARI AGARWAL	
1.	Gross Salary	0.93	1.55	2.48
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961			
	b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-	
	c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961		-	
2.	Stock Option		-	
3.	Sweat Equity		-	
4.	Commission			
	- As % of profit		-	
	- Others, specify		-	
5.	Others, please specify-Gratuity Funds			
	Total (C)	0.93	1.55	2.48

VIII) 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	N.A.	-	-	-	-
B. Directors	N.A.	-	-	-	-
C. Others Officers in default	N.A.	-	-	-	-

FORM No MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[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]

To,
The Members,
Bramanand Himghar Limited
Village - Chekuasole, P.O. – Jogerdanga,
P.S. – Goaltore, Paschim Medinipur,
West Bengal-721121.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bramanand Himghar Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Bramanand Himghar Limited'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Bramanand Himghar Limited ("the company") for the financial year ended on 31st March, 2016 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 (Prohibition of Insider Trading) Regulations, 1992.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period).

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period).
- f) 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period).
- vi) The other laws that are applicable and complied by the Company are:
 - i) The West Bengal Cold Storage (Licensing and Regulation) Act, 1966
 - ii) Reserve Bank of India Act 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with CSE and Interconnected Stock Exchange of India Limited. However, fresh agreement with the Calcutta Stock Exchange and Interconnected Stock Exchange of India Limited is yet to be executed.
- iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. However the trading in the shares of the Company has been suspended in the Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- i. ***In some cases, necessary e-forms have not been filed with the Registrar of Companies.***
- ii. ***In some cases the Company has not complied with the provisions of the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 and the Listing Agreement entered into by the Company with Calcutta Stock Exchange and Interconnected Stock Exchange of India Limited.***

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

I further report that during the Audit period:

- i. The Company has accorded the consent of members to the Board of Directors u/s 186 of the Companies Act, 2013 for giving any loan to any person or other body corporate, giving any guarantee or providing security in a connection with a loan to any other body corporate or persons and/or acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate (including loans or guarantee already given or securities already provided or securities already acquired) upto an amount the aggregate outstanding of which should not exceed at any time ₹ 20 Crores which shall be over and above limits as specified in section 186(2) of the Companies Act, 2013.
- ii. The Company has accorded the consent of members to the Board of Directors u/s 180 (1) (a) of the Companies Act, 2013 to transfer, sell, assign, deliver or otherwise dispose of as a going concern, the Company's Cold Storage unit(for potato) situated at Village- Jharia, P.O. Amlasuli, Dist. Paschim Medinipur, West Bengal, to M/S KHUDIRAM COLD STORAGE PRIVATE LIMITED of Chandrakona Road, P.O Satbankura, Dist. Paschim Medinipur, West Bengal at a price of ₹ 700,00,000/- (Rupees Seven Crores Only) and upon the terms nad conditions contained in the Agreement for slump sale dated 10.06.2015, entered into between the Company and the buyer Company.

Place: Kolkata

Signature:

Dated: May 30, 2016

Name of the Company: BABU LAL PATNI

Secretary in Practice

FCS No : 2304

C.P.No : 1321

Note:

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure A’

To,
The Members,
Bramanand Himghar Limited
Village - Chekuasole, P.O. – Jogerdanga,
P.S. – Goaltore, Paschim Medinipur,
West Bengal-721121.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to be express on opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature

Babu Lal Patni
Practising Company Secretary
FCS No- 2304
Certificate of Practice Number-1321

Dated: May 30, 2016

Place: Kolkata

CFO CERTIFICATE

**To,
The Board Of Directors
BRAHMANAND HIMGHAR LIMITED**

1. I have reviewed financial statements and the cash flow statement of BRAHMANAND HIMGHAR LIMITED for the year ended 31st March, 2016 and to the best of our knowledge and belief:-
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of 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.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Companies internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which I have become aware.

**SHILPI GHOSH
(Chief Financial Officer)**

**Medinipur
May 30, 2016.**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Associates

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1	Name of the Associate	Bindu Food Processors Pvt. Ltd.
2	Reporting period for the Associate concerned, if different from the holding company's reporting period	-
3	Share capital	17,139,130 (Rupees One Crore Seventy One lacs Thirty Nine Thousand One hundred and Thirty Only) divided into 1713913 Equity Shares of Rs. 10/- each
4	Reserves & surplus	28,224,643/-
5	Total assets	1,37,917,275/-
6	Total Liabilities	1,37,917,275/-
7	Investments	40,239,554/-
8	Turnover	38,587,758/-
9	Profit before taxation	3,451,142/-
10	Provision for taxation	940,090/-
11	Profit after taxation	2,555,256/-
12	Proposed Dividend	-
13	% of shareholding	100 % Equity

Sl. No.	Particulars	Details
1	Name of the Associate	Sapna Distributors Pvt. Ltd.
2	Reporting period for the Associate concerned, if different from the holding company's reporting period	-
3	Share capital	1,100,000 (Rupees Eleven Lacs Only) divided into 110000 Equity Shares of Rs.10/- each
4	Reserves & surplus	4,758,167.32/-
5	Total assets	16,238,626.25/-
6	Total Liabilities	16,238,626.25/-
7	Investments	10,000/-
8	Turnover	82,290,204.60/-
9	Profit before taxation	235,458.86/-
10	Provision for taxation	104,141.34/-
11	Profit after taxation	162,702.08
12	Proposed Dividend	--
13	% of shareholding	100% Equity

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/S. BRAHMANAND HIMGHAR LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **M/s. BRAHMANAND HIMGHAR LIMITED** which comprise of the Balance Sheet as at 31st March, 2016 , the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 and presentation 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 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 and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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

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 Rules made there under.

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.

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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 aforesaid 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, 2016 and its **Profit** and Cash Flow for the year ended on that date.

Emphasis Of Matter

The company has disposed of one of its Cold Storages which constitutes a substantial parts of its tangible assets, affecting the operation of the company. However as explained to us, the management is in the process of operating the other cold storage owned by the company in full swing and accordingly the sale of cold storage this year is not likely to affect the going concern status of the company.

Our opinion is not qualified in respect of this matter.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **Annexure-A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. The company is registered with Reserve Bank of India as Non Banking Finance Company Vide Registration No –B-05.02695 dt 09.08.2001. Additional Particulars as required by Reserve Bank of India under Non- Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are attached, under separate **Annexure –I** to the Financial Statements.
3. **As required by Section 143 (3) of the Act, we report that :**
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid 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, 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act, and
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**";
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us ;

- i) The Company has no pending litigations as at 31st March, 2016.
- ii) The Company has no material foreseeable losses on long term contracts including derivative contracts as on 31st March, 2016.
- iii) There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year ended 31st March, 2016.

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants,
Firm Registration No. 313154E

PLACE : KOLKATA
DATED : May 30, 2016

(SAMIR KUMAR POLAI)
Partner
Membership No. - 303724

**Annexure-A referred to in our Independent Auditors' Report to the members
of the Company on the standalone financial statements for the year ended
31 March, 2016.**

- i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Fixed Assets have been physically verified by the Management at reasonable intervals during the year and no material discrepancies have been noticed on such verification.
 - c) According to the information & explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable property is held in the name of the Company.
- ii) The company has no opening and closing inventory. Hence Paragraph 3(ii) of the Order is not applicable.
- iii) The Company has not granted any loan to parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence Sub Clause (a), (b) & (c) of Paragraph 3(iii) are not applicable.
- iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to loans and investments made.
- v) The Company has not accepted any deposits from the public within the meaning of sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- vi) In our opinion and according to the information and explanation given to us, the company's activities do not require maintenance of any cost records.
- vii) a) According to the information and explanations provided to us and as per the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including income tax, provident Fund and other statutory dues, as applicable to it with the appropriate authorities.

- b)As explained to us and the records of the company examined by us, there are no disputed statutory dues which have not been deposited.
- viii) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
 - ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
 - x) According to the 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.
 - xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid /provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
 - xii) In our opinion, and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly Paragraph 3(xii) of the Order is not applicable.
 - xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 - xiv) According to the information and explanations given to us and based on 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.
 - xv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
 - xvi) The company is a registered Non-Banking Financial Company u/s 45-IA of the Reserve Bank of India Act,1934 obtained the Certificate of Registration.

PLACE : KOLKATA

DATED : May 30, 2016

For KHANDELWAL PRAJAPATI & CO.

Chartered Accountants.

Firm Registration No. 313154E

(SAMIR KUMAR POLAI)

Partner

Membership No. -303724

Annexure B to the Auditors Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of M/S. BRAHMANAND HIMGHAR LIMITED (“the Company”) as of March, 31, 2016 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 of 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 the 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 Companies Act, 2013 (: 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 as specified under section 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 over financial reporting included obtaining an understanding of internal financial controls 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 procedures selected depend on the auditor’s judgement, 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 internal financial control 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 transactions 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, 31,2016, 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.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the standalone financial statements of Company, which comprise the Balance Sheet as at March,31, 2016, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated May 30,2016 expressed unqualified opinion.

PLACE : KOLKATA

DATED : 30/05/2016

**For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants.
Firm Registration No. 313154E**

**(SAMIR KUMAR POLAI)
Partner
Membership No. -303724**

Balance Sheet as on 31.03.2016

Particulars	Note No	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
<u>I. EQUITY & LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	3	70,008,500	70,008,500
(b) Reserves and Surplus	4	94,564,950	47,384,292
(2) Non-Current Liabilities			
(a) Long term borrowings	5	12,229,182	15,450,000
(3) Current Liabilities			
(a) Short Term Borrowings	6	10,639,301	59,031,873
(b) Other Current Liabilities	7	3,577,012	6,676,850
(c) Short Term Provisions	8	13,841,500	1,059,499
TOTAL		204,860,445	199,611,014
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	9	39,179,110	47,837,354
(b) Non Current Investments	10	90,320,395	93,357,679
(c) Deferred Tax Assets	11	301,679	43,676
(d) Long Term Loans, Advances & Deposits	12	50,783,480	26,986,129
(e) Other Non-Current Assets	13	13,602,793	4,561,366
(2) Current assets			
(a) Cash and Cash Equivalents	14	1,088,943	145,309
(b) Other Current Assets	15	9,584,046	26,679,502
TOTAL		204,860,445	199,611,014
Summary of significant accounting policies	2		

The accompanying Notes are an integral part of Financial Statements

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place: KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kumar Agarwal

Managing Director

DIN-3336107

Rajendra Kumar Agrawa

Director

DIN-278767

Shalini Kumari Agarwal

Company Secretary

Shilpi Ghosh

Chief Financial Officer

Statement of Profit and Loss for the year Ended 31.03.2016

Particulars	Note No	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
I Revenue			
Revenue from Operations	16	9,620,560	29,294,513
Other Income	17	154,400	772,652
		9,774,960	30,067,164
II Expenses			
Employee Benefits Expenses	18	2,216,037	2,674,121
Finance Costs	19	3,634,829	6,858,847
Depreciation & Amortisation Expenses	20	1,835,321	1,634,464
Contingency Provision Against Standard Assets	8	(74,810)	129,840
Other Expenses	21	5,675,685	14,345,337
		13,287,062	25,642,609
III Profit before exceptional & extraordinary items and tax (I - II)		(3,512,102)	4,424,555
IV Exceptional Items -			-
Profit From Sale OF Unit		63,193,678	-
Profit on Sale of Land		236,525	-
Provision for Non- Performing Assets	8	(127,131)	-
V Profit before extraordinary items and tax (III - IV)		59,790,970	4,424,555
VI Extraordinary Items		-	-
VII Profit before Tax (V - VI)		59,790,970	4,424,555
VIII Tax expense:			
Current tax		12,863,840	864,782
Tax for earlier year		4,475	-
Deferred Tax		(258,003)	208,880
Add:Mat Credit Entitlement		-	247,805
IX Profit/(Loss) for the period from the continuing operations (III - IV)		47,180,658	3,598,698
X Earning per equity share:			
Basic		3.37	0.26
Summary of significant accounting policies	2		

The accompanying Notes are an integral part of Financial Statements

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place:KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kumar Agarwal

Managing Director

DIN-3336107

Shalini Kumari Agarwal

Company Secretary

Rajendra Kumar Agrawa

Director

DIN-278767

Shilpi Ghosh

Chief Financial Officer

Cash Flow Statement for the year ended 31st March 2016

Particulars	Current Year (₹)	Previous Year (₹)
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary Items	59,790,970	4,424,555
Add: Adjusted for non-cash item		
Depreciation	1,835,321	1,634,464
Loss/(Profit) on Sale of Fixed Assets	(63,430,203)	-
Preliminary Expenses W/off	-	-
Prov For int on Adv Tax	-	-
Tax Refund relating to earlier A.Y.	-	2,240
Contingency Provision on Standard Assets	(74,810)	129,840
Contingency Provision on Non Performing Assets	127,131	
Operating cash Flow before working capital changes	(1,751,591)	6,191,099
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	-	-
(Increase)/ Decrease in Stock-in-hand	-	-
(Increase)/Decrease in Loans, Advance & Deposits	(14,599,777)	33,226,218
Increase/(Decrease) in Current Liabilities	(2,121,411)	2,513,113
Operating cash flow after working capital changes	(18,472,779)	41,930,431
Less: Tax Paid		
TDS	(260,606)	(324,977)
Income Tax	-	(343,979)
Advance Tax	(2,000,000)	(1,000,000)
Net Cash flow before extra ordinary items	(20,733,385)	40,261,475
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(28,975,000)
Sale of Fixed Assets	70,253,125	-
(Increase) / Decrease in Investments	3,037,284	(36,278,679.29)
Net Cash Flow from Investing Activities	73,290,409	(65,253,679)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Secured Loans	(51,613,390)	24,653,313
Increase/(Decrease) in Unsecured Loans	-	-
Net Cash flow from Financing Activities	(51,613,390)	24,653,313
Net Cash Inflow/ (Outflow)	943,634	(338,892)
Cash and Cash equivalent at the beginning of the year	145,309	484,201
Cash and Cash equivalent at the end of the year	1,088,943	145,309

Notes :

- 1) The figures in the cash flow statement are based on or have been derived from the annual financial statement of the company.
- 2) Figures in the bracket represents outflow of the cash & cash equivalent.
- 3) Previous year figures have been regrouped/ rearranged wherever necessary to bring uniformity.
- 4) Cash & cash equivalents comprises of :

	Current Year (₹)	Previous Year (₹)
Cash in hand	911,639	105,259
Cash at bank	177,304	-
Cheque in Hand		40,050
	1,088,943	145,309

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place: KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kr. Agarwal

Managing Director

DIN-3336107

Shalini Kr. Agarwal

Company Secretary

Rajendra Kr. Agrawal

Director

DIN-278767

Shilpi Ghosh

Chief Financial Officer

Notes to the financial statements for the year ended 31st March 2016

1 Corporate Information

Brahmanand Himghar Ltd was incorporated as a private limited company under the name and style as Brahmanand Development Pvt. Ltd. on 21st June 1990 to engage in the business of investment related activities. The Company in the year 1998 diversified into cold storage business by setting up 14,000 M.T. Cold storage in Midnapore district for preservation of potatoes and changed its name to Brahmanand Himghar Limited with effect from 29th April 1998. The company also set up a multipurpose cold storage in Tamolia, Dist.-Saraikela Kharsawan, in the year 2004. The Company went for public issue in the year 2004. The company sold out the cold storage of Medinipur in the year 2015.

2 Summary of Significant Accounting Policies

a. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the applicable Accounting Standards prescribed under section 133 of the companies Act 2013 read with Rule 7 of the Companies(Accounts) Rules 2014

b. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. Fixed assets - AS 10

Fixed assets are stated at historical cost of acquisition/construction inclusive of duties (net of cenvat), taxes, incidental expenses and erection/commissioning expenses up to the date the asset is ready for intended use.

d. Depreciation/ Amortisation - AS 6

Depreciation is provided on pro-rata basis on written down value method over the useful lives as prescribed under Schedule-II of the Companies Act, 2013 with the exception that in case of Plant & Machinery and Electrical Installation, the useful life of which is estimated as 25 year based on independent technical evaluation.

e. Impairment of assets - AS 28

At each Balance Sheet date, management assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss is determined as the excess of the carrying amount over the present value as determined above. Actual results could differ from those estimates.

f. Inventories - AS 2

Since the company does not have any inventory, the provisions of AS -2 are not applicable to the company.

g. Revenue recognition- AS 9

i) Sales

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is recognised when all the significant risks & rewards of ownership of the goods have been passed to the recognised buyers, usually on delivery of the goods. The provisions of AS -9 are complied to the extent applicable to the company.

ii) Income & Expenditure

Income and Expenditure are accounted for on accrual basis, wherever ascertainable.

Notes to the financial statements for the year ended 31st March 2016

h. Investments - AS 13

As per the provisions of AS 13 investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments/Non Current Investments.

Long term investments are carried at cost unless there is diminution (other than temporary) in the value of investments.

i. Employee benefits- AS 15

Short-term employees benefits are recognised as an expenses in the Profit & Loss Account of the year in which the related service is rendered.

Regarding post employment benefits the company maintains Gratuity Fund with Life Insurance Corporation of India.

Contributions payable to the recognised Provident Fund, which is a defined contribution scheme, are charged to the profit and loss account when incurred.

j. Foreign exchange transactions- AS 11

Since the company did not have any foreign exchange transactions, the provisions of AS -11 are not applicable to the company.

k. Contingencies - AS 29

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

l. Taxation- AS 22

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences " between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

m. Government Grants- AS 12

i)

Government Grants related to fixed assets are adjusted with the value of fixed assets/credited to capital reserve.

ii)

Govt Grants related to revenue items are adjusted with the related expenditure/taken as income.

n. Borrowing Cost- AS 16

Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Notes to the financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)		
3 <u>Share Capital</u>				
<u>Authorised Share capital</u>				
Equity Share Capital				
15,000,000 Equity Shares of ₹ 5/- each (P.Y. 15,000,000 Equity Shares of ` 5/- each)	75,000,000	75,000,000		
Preference Share Capital				
36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each (P.Y. 36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each)	1,800,000	1,800,000		
200 Cum. Redeemable Pref. Shares of ₹ 1,000/- each (P.Y. 200 Cum. Redeemable Pref. Shares of ` 1,000/- each)	200,000	200,000		
1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each (P.Y. 1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each)	11,000,000	11,000,000		
	13,000,000	13,000,000		
<u>Issued, Subscribed & Paid-up Capital</u>				
Equity Share Capital				
14,001,700 Equity Shares of ₹ 5/- each fully paid in cash (P.Y. 14,001,700 Equity Shares of ₹ 5/- each fully paid in cash)	70,008,500	70,008,500		
	70,008,500	70,008,500		
3(a) Reconciliation of the shares outstanding at beginning & at end of the reporting period	No. of Shares	No. of Shares		
<u>Equity Shares:</u>				
Balance as at the beginning of the year	14,001,700	14,001,700		
Add: Addition during the year	-	-		
Less: Deletion during the year	-	-		
Balance as at the end of the year	14,001,700	14,001,700		
3(b) Details of shareholdersholding more than 5 % shares in the company				
<u>Name of shareholder</u>	<u>Shares (No.)</u>	<u>Share (%)</u>	<u>Shares (No.)</u>	<u>Share (%)</u>
Rajendra Kumar Agrawal	1,074,000	7.67%	1,074,000	7.67%
Jai Matadi Finance Company Limited	928,512	6.63%	928,512	6.63%
	2,002,512	14.30%	2,002,512	14.30%

Notes to the financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
4 Reserves and surplus		
<u>Capital Redemption Reserve</u>	4,385,000	4,385,000
(Created in the years of redemption of Preference Shares)		
<u>Capital Reserve</u>	7,213,385	7,213,385
(₹ 20,19,500/- recd subsidy from NABARD in 2004-05)		
(₹ 13,13,900/- recd subsidy from NABARD in 2005-06)		
(₹ 38,79,985/- recd subsidy from WBIDC in 2008-09)		
<u>Statutory Reserve</u>		
As per last year	2,393,084	-
Add: 20% Transferred in Current Year	11,958,194	2,393,084
	14,351,278	2,393,084
<u>Surplus/(Deficit) in the Statement of Profit & Loss</u>		
Balance as per last financial statements	33,392,823	32,187,209
Add: Profit/(Loss) for the year	47,180,658	3,598,698
	80,573,481	35,785,907
Less: 20% transferred to Statutory Reserve	11,958,194	2,393,084
Net Surplus/(Deficit) in the Statement of Profit & Loss	68,615,287	33,392,823
	94,564,950	47,384,292
5 Long Term Borrowings		
<u>Secured Loan</u>		
<u>Term loan from Axis bank</u>	9,900,000	13,200,000
(Secured by way of equitable Mortgage of Land & Building situated at mouza-Tamolia, Dist Sareikela, Kharsawa, Jharkhand and land & building standing over plot no-1301 of mouza Gamhariagora within P.S Kadma, Jamshedpur bearing interest @ 13.65 p.a)		
(Rs.165 Lacs loan sanctioned on 12/02/2015 bearing interest @ 13.65% p.a repayable in 36 monthly installments of Rs.2.75 Lacs and 22 monthly installments of Rs. 3 Lacs each starting from 30/04/2015.)		
<u>Demand Loan</u>		
<u>Oriental Bank of Commerce, Jamshedpur</u>	2,329,182	2,250,000
(Secured against fixed deposit of Rs 25 lacs in Oriental Bank of Commerce, Sakchi Branch, Jamshedpur bearing interest @ 10 p.a)		
	12,229,182	15,450,000
6 Short Term Borrowings		
<u>Secured Loan</u>		
<u>Working Capital Loan</u>		
AXIS Bank Ltd, Jamshedpur	1,649,715	4,579,480
(Secured by way of equitable Mortgage of Land & Building situated at mouza-Tamolia, Dist Sareikela, Kharsawa, Jharkhand and land & building standing over plot no-1301 of mouza Gamhariagora within P.S Kadma, Jamshedpur bearing interest @ 13.65 p.a)		
State Bank of India, Garbetta	-	7,452,393
(Secured against Current Assets i.e. Stock and Book Debts of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.6% p.a)		
Potato Marketing loan SBI Garbetta	-	47,000,000
(Secured against Current Assets i.e. Stock of the Company and by way of 1st charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.85 % p.a)		
<u>Demand Loan</u>		
<u>Oriental Bank of commerce</u>	8,989,586	-
(Secured against Fixed Deposit Of Rs 1 Cr. (interest 8%) With the Bank bearing interest 9%)		
	10,639,301	59,031,873

Notes to the financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
7 Other Current Liabilities		
<u>Current Maturities of Long Term Borrowings</u>		
Term Loan from Axis Bank	3,300,000	3,300,000
Interest Payable on bank Loan	148,681	710,756
Audit Fees Payable	45,325	40,194
TDS Payable	6,200	22,559
Salary Payable	24,500	-
Electricity Charges Payable	-	820,440
Professional Tax Payable	-	1,080
Registrar fees-Share Transfer Agent	31,731	31,661
Prereceived Rent	-	1,745,160
Other Paybles(Expenses)	20,575	5,000
	3,577,012	6,676,850
8 Short-Term Provisions		
<u>Provision for Employee Benefit</u>		
EPF Payable	-	28,424
Provision for Gratuity	1,043,304	36,453
<u>Others</u>		
Provision for Income Tax	12,616,035	864,782
<u>Contingency provision Against Standard Assets</u>		
Opening Balance	129,840	-
Addition/(Adjusted) During The year	(74,810)	129,840
	55,030	129,840
The Above Provision is made @0.25% of Standard Assets on the reporting date as per RBI Guidelines applicable to NBFC.		
<u>Contingency prov. Against Non Performing Assets</u>		
Opening Balance	-	-
Addition/(Adjusted) During The year	127,131	-
	127,131	-
The Above Provision is made @0.10% of Non Performing Assets on the reporting date as per RBI Guidelines applicable to NBFC.		
	13,841,500	1,059,499

Notes to the financial statements for the year ended 31st March 2016

Note No. 9

DETAILS OF FIXED ASSET

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2015	Addition during the year	Deletion during the year	As on 31.03.2016	As on 01.04.2015	For the year	Reversed	As on 31.03.2016	As on 31.03.2015
Plant & Machinery(Petty Items)	4,111,202.46	-	3,714,211.00	396,991.46	3,905,997.24	6,351.75	3,551,567.00	360,781.99	205,205.22
Land & Building	20,698,094.90	-	1,022,595.00	19,675,499.90	927,072.32	947,655.75	562,512.62	1,312,215.45	19,771,022.58
Cold Storage Building	34,927,022.90	-	19,791,511.00	15,135,511.90	25,644,611.35	599,505.45	15,774,437.58	10,469,679.22	9,282,411.55
Plant & Machinery	23,918,383.90	-	11,518,276.00	12,400,107.90	20,023,473.91	253,110.20	10,116,381.77	10,160,202.34	3,894,909.99
Land & Land Development	14,382,213.00	-	644,606.00	13,737,607.00	-	-	-	-	14,382,213.00
Electrical Installation	3,289,913.09	-	1,833,729.00	1,456,184.09	3,045,181.75	24,222.87	1,746,649.88	1,322,754.74	244,731.34
Motor Cycle	140,528.46	-	140,528.46	-	124,445.77	1,187.49	125,633.26	-	16,082.69
Furniture & Fixture	79,235.00	-	53,735.00	25,500.00	73,944.92	1,359.77	51,323.00	23,981.69	5,290.08
Air Conditioner	69,000.00	-	69,000.00	-	49,815.15	1,316.97	51,132.12	-	19,184.85
Santro Car	373,587.00	-	373,587.00	-	362,735.48	-	362,735.48	-	10,851.52
Computer	28,212.00	-	28,212.00	-	26,801.52	-	26,801.52	-	1,410.51
Fire Extinguisher	20,680.00	-	11,830.00	8,850.00	16,639.76	610.61	9,723.62	7,526.75	4,040.24
Total	102,038,072.71	-	39,201,820.46	62,836,252.25	54,200,719.17	1,835,320.86	32,378,897.85	23,657,142.18	47,837,353.57
Previous Year	73,063,072.71	28,975,000.00	-	102,038,072.71	52,566,255.17	1,634,464.00	-	54,200,719.17	20,496,817.54

Notes to the financial statements for the year ended 31st March 2016

		31.03.2016 Amount (₹)		31.03.2015 Amount (₹)
10 Non Current Investments-Other				
<u>Investments in Equity Instruments</u>				
A) Investments in Associates	No. of Shares		No. of Shares	
<u>Equity Shares (Unquoted)- Valued at cost</u>				
Bindu Food Processors Pvt. Ltd(10)	660,913	16,522,825	839,913	20,997,825
Sapna Distributora Pvt Ltd (10)	26,420	264,200	-	-
Sub Total - 'A'		16,787,025		20,997,825
B) Investment in Other Bodies Corporate				
<u>Equity Shares (Quoted)- Valued at cost</u>				
RSD Finance Co. Ltd(10)	172,700	1,727,000	172,700	1,727,000
Kalinga Cement Ltd(10)	5,000	87,500	5,000	87,500
Asahi Infrastructure & Projects(10)	1,000	1,827	1,000	1,827
Bhoruka Aluminium(10)	1,000	980	1,000	980
Birla Pacific Medspa(10)	100	72	100	72
Cybermat Infotech(10)	6,002	4,536	6,002	4,536
Karnimata Cold Storage(10)	174,000	3,458,573	42,000	808,102
T Spiritual World(10)	100	99	100	99
Yantra Natural Resources(10)	10,000	1,739	10,000	1,739
Adani Power Ltd (10)	2,000	43,220	-	-
Flex Food Ltd (10)	500	25,475	-	-
IDBI Bank Ltd (10)	4,000	256,059	-	-
Jaiprakash Associates (2)	2,000	19,040	-	-
L & T Ltd (2)	10	15,635	-	-
Orbit Corporation (10)_	2,000	12,380	-	-
Oriental Bank Of Commerce (10)	2,000	289,079	-	-
PTC India Financial Ltd (10)	1,500	69,405	-	-
Punjab National Bank (2)	1,000	100,657	-	-
Vikram Thermo (10)	500	32,095	-	-
Sub Total - 'B'		6,145,370		2,631,854
<u>C. Equity Shares (Unquoted)- Valued at cost</u>				
I. Bodies Corporate in which directors are either directors or members				
Brahmanand Cold Storage (P) Ltd(10)	7,000	70,000	7,000	70,000
(Previously Brahmanand Insur. & Advisory Services (P) Ltd)(10)				
II. Others				
Alishan Food Processors Udyog Pvt Ltd.(10)	130,000	1,300,000	130,000	1,300,000
Aims Credit Capital Pvt Ltd (10)	39,500	1,540,500	-	-
Bhaloti Engg Works pvt. Ltd(100)	30,000	12,000,000	30,000	12,000,000
Bhalotia Auto Products Ltd(100)	185,000	17,265,000	185,000	17,265,000
Bhawani Vinimay Pvt Ltd(10)	15,000	1,500,000	15,000	1,500,000
Bravo Erection Pvt Ltd(10)	120,000	3,600,000	120,000	3,600,000
(Previously Bravo Steel ltd)(10)				
Chandra Iron & Steel Pvt Ltd(10)	150,000	1,500,000	150,000	1,500,000
Cobol Management pvt ltd(10)	63,888	1,150,000	63,888	1,150,000
Garg Infracon Pvt Ltd.(10)	10,000	1,000,000	10,000	1,000,000
Purnima Securites Pvt Ltd(10)	80,000	2,000,000	80,000	2,000,000
Shaligram Capital (P) Ltd(10)	140,000	7,000,000	140,000	7,000,000
Shiv Shankar Sponge Iron Pvt Ltd(10)	388,000	12,018,000	388,000	12,018,000
Sidhi Vinayak Metcom Ltd(100)	2,200	2,200,000	2,200	2,200,000
SRG Trading Pvt Ltd(10)	25,300	1,494,500	85,000	5,375,000
Techno Builders Pvt. Ltd(10)	21,000	850,000	21,000	850,000
Sub Total - 'C'		66,488,000		68,828,000
D. Equity Shares (Unquoted)- Valued at cost (Transfer Pending)				
Purnima Securites Pvt Ltd(10)	50,000	900,000	50,000	900,000
Sub Total - 'D'		900,000		900,000
Total (A + B+C+D)		90,320,395		93,357,679

* Aggregate Market Value of Quoted Investment as on 31.03.2016 is ₹ 42,46,351.50 excluding the value of Investment in RSD Finance Ltd and Kalinga Cement ltd for which quotations are not available. However the Break up value of these shares are far more than its cost as per last available audited Balance Sheet and hence there is no diminution in the value of these investment in the opinion of the management.

*Face value of investments are shown in brackets.

Notes to the financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
11 Deferred Tax Assets		
<i>Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting</i>	301,679	43,676
	301,679	43,676
12 Long Term Loans & Advances :		
<i>(Unsecured considered good)</i>		
Capital Advances	27,500,000	2,000,000
Loan & Advances		
<u>Considered Good</u>	22,012,172	24,986,130
(Other than related parties)		
<u>Considered Doubtful</u>	1,271,308	-
(Other than related parties)		
	50,783,480	26,986,130
13 Other Non-Current Assets :		
Fixed Deposit in OBC	12,500,000	2,500,000
Fixed Deposit with SBI, Garbetta <i>(kept by Bank against Bank Guarantee)</i>	-	1,482,441
Security Deposits	317,899	249,765
Interest accrued on Fixed Deposits	784,894	329,160
	13,602,793	4,561,366
14 Cash & Bank Balances		
<u>Cash and Cash Equivalents</u>		
Cash in Hand	911,639	105,259
Cash At Bank		
SBI	168,082	-
OBC	9,222	-
Cheques in hand	-	40,050
	1,088,943	145,309
15 Other Current Assets		
Advance To Staff	-	134,000
Advance Income tax & TDS	2,739,046	1,595,502
Short term Advances	6,845,000	24,950,000
	9,584,046	26,679,502

Notes to the financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
16 Revenue from Operations		
<u>Sale of Services</u>		
Interest Income	2,720,674	3,452,047
Net gain/(loss) on sale of Investment	-	1,852,500
<u>Other Operating Revenues</u>		
Rent for Cold Storage	6,899,886	23,855,476
Ketty Rent	-	134,490
	9,620,560	29,294,513
17 Other Income		
Misc . Income	154,400	772,652
	154,400	772,652
18 Employment Benefit Expenses		
Salaries, Wages & Bonus	909,571	2,262,756
Director's Remuneration	201,000	192,000
Contribution to Provident & Other Funds	62,162	182,912
Gratuity Payable	1,043,304	36,453
	2,216,037	2,674,121
19 Finance Cost		
Interest on Bank Loan	3,634,829	6,485,010
Processing fees	-	357,178
Interest on late payment of adv tax	-	16,659
	3,634,829	6,858,847
20 Depreciation & Amortisation Expenses		
Depreciation	1,835,321	1,634,464
	1,835,321	1,634,464
21 Other Expenses		
Electricity Charges	2,735,329	5,996,475
Diesel and Lubricants	477,892	1,307,140
Insurance Premium	1,271,150	929,026
Compensation/Discount	58,000	187,272
Repairs & Maintenance -		
-Plant & Machinery	57,741	710,265
-Building	51,078	239,482
-Electrical	62,794	112,985
Advertisement Expenses	15,882	22,080
Market Levy Fees	-	121,540
Auditors Remuneration	71,561	53,371
Bank Commission & Charges	59,282	75,707
Filing Fees	25,800	12,000
EPF Admin Ch	5,026	16,082
Loading/Unloading Exp	50,000	3,000,390
Labour Charges	191,030	493,350
Lisitng Fees	55,490	56,642
Mess Expenses	17,217	65,680
Misc Expenses	112,298	169,602
Professional & Consultancy Expenses	116,558	182,177
Rates & Taxes	4,500	138,496
Postage & Courier	1,540	5,140
Printing & Stationery	143,985	227,511
Registrar Fees	31,731	31,661
Subscription	18,450	16,854
Staff & Labour Welfare	15,021	103,446
Telephone Expenses	4,597	11,021
Travelling & Conveyance Expenses	14,320	18,377
Vehicle Running & Maintenance Expenses	7,414	41,565
	5,675,685	14,345,337

Notes to the financial statements for the year ended 31st March 2016

22 Notes on Accounts

i. Managerial Remuneration	Current Year (₹)	Previous Year (₹)
(To Managing Director)		
Salary	201,000.00	192,000.00
ii. Particulars of Auditors Remuneration	Current Year (₹)	Previous Year (₹)
a. As Auditors	40,000.00	40,000.00
b. For Other Certification	22,000.00	7,500.00
Add: Service Tax	9,561.00	5,871.00
	71,561.00	53,371.00
iii. Segment Reporting		

The Company has this year identified two reportable primary Business Segment on the basis of risk & return involved, which are financing & Investment and Cold Storage

Rupees (in lac)			
Particulars	Finance & Investment	Cold Storage	Total
Income from operations	2,720,674	6,899,886	9,620,560
Other operating Income	-	154,400	154,400
Segment Results	2,720,674	7,054,286	9,774,960
Finance cost	-	3,634,829	3,634,829
Other expenditure	12,411	9,639,821	9,652,232
Profit / (Loss) before Tax	2,708,263	(6,220,364)	(3,512,101)
Segment Assets	147,948,875	56,911,571	204,860,446
Segment Liability	31,731	40,255,264	40,286,995
Capital employed	147,917,144	16,656,307	164,573,451

iv. Related Party Disclosure

Related parties with whom there had been transactions during the year-

a. Key Managerial Person	Relationship
Rajendra Kumar Agrawal	Managing Director (Till Sep,2016)
Manoj Agarwal	Managing Director (From Sep,2016)
Shilpi Ghosh	Chief Financial Officer
Shalini Kumari Agarwal	Company Secretary
b. Parties under Significant Influence	
Bindu Food Processors Pvt. Ltd	Associates
Sapna Distributara Pvt Ltd	Associates

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

Transactions with Related Parties		Year ended 31st March, 2014 (Rs.) 31.03.2016	Year ended 31st March, 2013 (Rs.) 31.03.2015
Remuneration to Managing Director (Rajendra Kumar Agrawal)		96,000	192,000
Remuneration to Managing Director (Manoj Kumar Agarwal)		105,000	-
Remuneration to Company Secretary (KMP)		155,032	142,840
Remuneration to CFO (KMP)		92,770	-
Advance Taken and repaid from party under significant influence		-	4,520,000

Notes to the financial statements for the year ended 31st March 2016**v. Earning per Share**

Basic earning per share has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares as at 31st March 2016.

Calculation of Basic Earning per share for the years ended 31st March 2016 and 31st March 2015:

	Current Year (₹)	Previous Year (₹)
Basic and Diluted		
a. Profit attributable to shareholders		
Profit for the year after tax	47,180,657.78	3,598,698.47
Profit attributable to equity shareholders	47,180,657.78	3,598,698.47
b. Number of equity shares at the beginning of the year	14,001,700	14,001,700
c. Number of equity shares at the end of the year	14,001,700	14,001,700
d. Weighted average number of equity shares outstanding during the year	14,001,700	14,001,700
e. Basic Earning Per Share	3.37	0.26
vi. <u>Contingent Liabilities and Commitments</u>	Current Year (₹)	Previous Year (₹)
For contingent liabilities of Bank Guarantee given by SBI, Garbeta in favour of West Bengal State Electricity Distribution Company Limited.	-	1,092,000.00
	-	1,092,000.00

vii. Reserve Bank of India Registered Non Banking Finance Company

The Company is registered with Reserve Bank of India as Non Banking Finance Company vide Registration no B-05.02695 dt 09.08.2001.

Additional Particulars as required by Reserve Bank of India under Non- Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are attached, under separate Annexure –I.

viii. The company has disposed of one of its cold storage at Garbeta, Dist. Paschim Medinipur for a total consideration of ₹ 7,00,00,000/- on slump sale basis during the year. In the opinion of the management, this has not affected the going concern status of the Company.

ix. Pending settlement with Life Insurance Corporation of India with regard to Gratuity payable to employees whose services were terminated upon sale of Garbeta Cold Storage this year. The Company has provided for such liability for an aggregate amount of ₹ 10,43,304/- on actual basis as per Payment of Gratuity Act.

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

for and on behalf of Board

(SAMIR KUMAR POLAI)
Partner
M No: 303724

Manoj Kumar Agarwal
Managing Director
DIN-3336107

Rajendra Kumar Agrawal
Director
DIN-278767

Place: KOLKATA
Dated: May 30, 2016

Shalini Kumari Agarwal
Company Secretary

Shilpi Ghosh
Chief Financial Officer

Annexure - I

Schedule to the Balance Sheet as per NBFC Directions as on 31.03.2016 (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]

		Amount in Lacs	
	Particulars		
	<u>Liabilities side :</u>		
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount overdue
	(a) Debentures : Secured		
	: Unsecured	--	--
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	--	--
	(c) Term Loans	133.5	--
	(d) Inter-corporate loans and borrowing	--	--
	(e) Commercial Paper	--	--
	(f) Other Loans (specify nature)	--	--
	Demand Loan	113.2	--
	Working Capital Loan	16.5	--
	<u>Assets side:</u>		
		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables other than those included in (3) below :		
	(a) Secured	--	
	(b) Unsecured	576.3	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	--	
	(b) Operating lease	--	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	--	
	(b) Repossessed Assets	--	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	--	
	(b) Loans other than (a) above	--	

		Rs. (In lacs)
(4)	<u>Break-up of Investments:</u>	
	<u>Currents Investments :</u>	
	1. <u>Quoted :</u>	--
	(i) Shares : (a) Equity	
	(b) Preference	--
	(ii) Debentures and Bonds	--
	(iii) Units of mutual funds	--
	(iv) Government Securities	--
	(v) Others (Please specify)	--
	2. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	--
	(b) Preference	--
	(ii) Debentures and Bonds	--
	(iii) Units of mutual funds	--
	(iv) Government Securities	--
	(v) Others (Please specify)	--
	<u>Long Term Investments :</u>	
	1. <u>Quoted:</u>	
	(i) Share : (a) Equity	61.5
	(b) Preference	--
	(ii) Debentures and Bonds	--
	(iii) Units of mutual funds	--
	(iv) Government Securities	--
	(v) Others (Please specify)	--
	2. <u>Unquoted :</u>	
	(i) Share : (a) Equity	841.8
	(b) Preference	--
	(ii) Debentures and Bonds	--
	(iii) Units of mutual funds	--
	(iv) Government Securities	--
	(v) Others (Please specify)	--

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :		
	Category	Amount net of provisions	
		Secured	Unsecured
	1. Related Parties **		Rs.
	(a) Subsidiaries	--	--
	(b) Companies in the same group	--	--
	(c) Other related parties	--	--
	2. Other than related parties	--	576.3
	Total	--	576.3
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value / Break up or fair value NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	--	--
	(b) Companies in the same group	--	--
	(c) Associates	178.8	167.9
	(d) Other related parties	0.8	0.7
	2. Other than related parties	1,149.2	673.2
	Total	1,328.7	841.8

* cost of unquoted equity shares taken as break-up value.

** As per Accounting Standard of ICAI

(7) Other Information		Rs. (In lacs)
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related Parties	--	
(b) Other than related parties	12.7	
(ii) Net Non-Performing assets		
(a) Related parties	--	
(b) Other than related parties	11.4	
(iii) Assets acquired in satisfaction of debt	--	

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
M/S. BRAHMANAND HIMGHAR LIMITED**

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of **M/s. BRAHMANAND HIMGHAR LIMITED** (hereinafter referred to as "the Reporting Company") and its associates comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the consolidated Financial Statements

2. The Reporting Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the reporting company including its associate 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. The respective Board of Directors of the Reporting Company and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective companies and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Reporting Company, as aforesaid.

Auditor's Responsibility

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

While conducting the 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.
4. 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 consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the

consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Reporting Company's preparation of the consolidated financial statement that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Reporting Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

6. We believe that the audit evidence obtained by us and the audit evidence obtained by the order auditors in terms of their reports referred to in other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated states of affairs of the Reporting and its associate as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

OTHER MATTER

- 8 The Company has disposed of one of its Cold Storage which constitutes a substantial parts of its tangible assets, affecting the operation of the Company. However as explained to us, the management is in the process of operating the other cold storage owned by the company in full swing and accordingly the sale of cold storage this year is not likely to affect the going concern status of the Company.

Our opinion is not qualified in respect of this matter

- 9 The Consolidated financial statements include the Reporting Company's share of profit of Rs.42,098/-(to the extent adjusted against entire carrying amount of investment in Associates)in respect of its Associates, whose financial statements have been audited by other Auditors and whose reports have been furnished to us by the management and our opinion on the consolidated Financial Statements, in so far as it relates, to the amount and disclosures included in respect of the Associate companies is based solely on the report of other auditors.
- 10 Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the consolidated financial statements.

Report on other Legal and Regulatory Requirements.

11. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements.

- b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditors.
- c) The Consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Reporting Company and its associates as on 31st March, 2016 taken on record by the respective Board of Directors of these Companies and the reports of the statutory auditors of its associate company none of the directors of the Reporting company and its associate company is disqualified as on 31st March, 2016 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 controls over financial reporting of the Reporting Company and its associates and the operating effectiveness of such controls, refer to our separate report in “**Annexure – A**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has no pending litigations as at 31st March, 2016.
 - ii. The Company has no material foreseeable losses on long term contracts including derivative contracts as on 31st March, 2016.
 - iii. There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year ended 31st March, 2016.

PLACE : KOLKATA
DATED : May 30, 2016

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants,
Firm Registration No. 313154E

(SAMIR KUMAR POLAI)
Partner
Membership No. - 303724

Annexure A to the Auditors Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of M/S.BRAHMANAND HIMGHAR LIMITED (hereinafter referred to as “the Reporting Company”) and its associate, incorporated in India , as of that date.

Management’s Responsibility for Internal Financial Controls.

The respective Board of Directors of the Reporting Company and its associates all incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities, 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 the 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 Companies Act, 2013 (“ the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Reporting 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 as specified under section 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 over financial reporting included obtaining an understanding of internal financial controls 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 procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated 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 Reporting Company and its associates, incorporated in India, internal financial control 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 consolidated 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 transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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 consolidated 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, to the best of our information and according to the explanations given to us the Reporting Company and its associate which is incorporate in India, have, 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, 31,2016, based on the internal control over financial reporting criteria established by these entities, 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.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the associate is based on the corresponding report of the auditor of such Company.

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants,
Firm Registration No. 313154E

PLACE : KOLKATA
DATED : May 30, 2016

(SAMIR KUMAR POLAI)
Partner
Membership No. - 303724

Cosolidated Balance Sheet as on 31.03.2016

Particulars	Note No	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
<u>I. EQUITY & LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	3	70,008,500	70,008,500
(b) Reserves and Surplus	4	94,607,048	47,384,292
(2) Non-Current Liabilities			
(a) Long term borrowings	5	12,229,182	15,450,000
(3) Current Liabilities			
(a) Short Term Borrowings	6	10,639,301	59,031,873
(b) Other Current Liabilities	7	3,577,012	6,676,850
(c) Short Term Provisions	8	13,841,500	1,059,499
TOTAL		204,902,543	199,611,014
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	9	39,179,110	47,837,354
(b) Non Current Investments	10	90,362,493	93,357,679
(c) Deferred Tax Assets	11	301,679	43,676
(d) Long Term Loans, Advances & Deposits	12	50,783,480	26,986,129
(e) Other Non-Current Assets	13	13,602,793	4,561,366
(2) Current assets			
(a) Cash and Cash Equivalents	14	1,088,943	145,309
(b) Other Current Assets	15	9,584,046	26,679,502
TOTAL		204,902,543	199,611,014

Summary of significant accounting policies 2

The accompanying Notes are an integral part of Financial Statements

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place: KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kumar Agarwal

Managing Director

DIN-3336107

Rajendra Kumar Agrawa

Director

DIN-278767

Shalini Kumari Agarwal

Company Secretary

Shilpi Ghosh

Chief Financial Officer

Consolidated Statement of Profit and Loss for the year Ended 31.03.2016

Particulars	Note No	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
I Revenue			
Revenue from Operations	16	9,620,560	29,294,513
Other Income	17	154,400	772,652
		9,774,960	30,067,164
II Expenses			
Employee Benefits Expenses	18	2,216,037	2,674,121
Finance Costs	19	3,634,829	6,858,847
Depreciation & Amortisation Expenses	20	1,835,321	1,634,464
Contingency Provision Against Standard Assets	8	(74,810)	129,840
Other Expenses	21	5,675,685	14,345,337
		13,287,062	25,642,609
III Profit before exceptional & extraordinary items and tax (I - II)		(3,512,102)	4,424,555
IV Exceptional Items -			-
Profit From Sale OF Unit		63,193,678	-
Profit on Sale of Land		236,525	
Provision for Non- Performing Assets	8	(127,131)	-
V Profit before extraordinary items and tax (III - IV)		59,790,970	4,424,555
VI Extraordinary Items		-	-
VII Share of Profit in Associates		42,098	-
VIII Profit before Tax (V - VI)		59,833,068	4,424,555
IX Tax expense:			
Current tax		12,863,840	864,782
Tax for earlier year		4,475	-
Deferred Tax		(258,003)	208,880
Add: Mat Credit Entitlement		-	247,805
X Profit/(Loss) for the period from the continuing operations (III - IV)		47,222,756	3,598,698
XI Earning per equity share:			
Basic		3.37	0.26
Summary of significant accounting policies	2		

The accompanying Notes are an integral part of Financial Statements

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place: KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kumar Agarwal

Managing Director

DIN-3336107

Rajendra Kumar Agrawa

Director

DIN-278767

Shalini Kumari Agarwal

Company Secretary

Shilpi Ghosh

Chief Financial Officer

Consolidated Cash Flow Statement for the year ended 31st March 2016

Particulars	Current Year (₹)	Previous Year (₹)
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary Items	59,833,068	4,424,555
Add: Adjusted for non-cash item		
Depreciation	1,835,321	1,634,464
Loss/(Profit) on Sale of Fixed Assets	(63,430,203)	-
Preliminary Expenses W/off	-	-
Prov For int on Adv Tax	-	-
Tax Refund relating to earlier A.Y.	-	2,240
Contingency Provision on Standard Assets	(74,810)	129,840
Contingency Provision on Non Performing Assets	127,131	
Operating cash Flow before working capital changes	(1,709,493)	6,191,099
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	-	-
(Increase)/ Decrease in Stock-in-hand	-	-
(Increase)/Decrease in Loans, Advance & Deposits	(14,599,777)	33,226,218
Increase/(Decrease) in Current Liabilities	(2,121,411)	2,513,113
Operating cash flow after working capital changes	(18,430,681)	41,930,431
Less: Tax Paid		
TDS	(260,606)	(324,977)
Income Tax	-	(343,979)
Advance Tax	(2,000,000)	(1,000,000)
Net Cash flow before extra ordinary items	(20,691,287)	40,261,475
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	(28,975,000)
Sale of Fixed Assets	70,253,125	-
(Increase) / Decrease in Investments	2,995,186	(36,278,679.29)
Net Cash Flow from Investing Activities	73,248,311	(65,253,679)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Secured Loans	(51,613,390)	24,653,313
Increase/(Decrease) in Unsecured Loans	-	-
Net Cash flow from Financing Activities	(51,613,390)	24,653,313
Net Cash Inflow/ (Outflow)	943,634	(338,892)
Cash and Cash equivalent at the beginning of the year	145,309	484,201
Cash and Cash equivalent at the end of the year	1,088,943	145,309

Notes :

- 1) The figures in the cash flow statement are based on or have been derived from the annual financial statement of the company.
- 2) Figures in the bracket represents outflow of the cash & cash equivalent.
- 3) Previous year figures have been regrouped/ rearranged wherever necessary to bring uniformity.

4) Cash & cash equivalents comprises of :

	Current Year (₹)	Previous Year (₹)
Cash in hand	911,639	105,259
Cash at bank	177,304	-
Cheque in Hand		40,050
	1,088,943	145,309

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Place: KOLKATA

Dated: May 30, 2016

for and on behalf of Board of Directors

Manoj Kr Agarwal

Managing Director

DIN-3336107

Rajendra Kr Agrawal

Director

DIN-278767

Shalini Kri Agarwal

Company Secretary

Shilpi Ghosh

Chief Financial Officer

Notes to the consolidated financial statements for the year ended 31st March 2016

1 Corporate Information

Brahmanand Himghar Ltd was incorporated as a private limited company under the name and style as Brahmanand Development Pvt. Ltd. on 21st June 1990 to engage in the business of investment related activities. The Company in the year 1998 diversified into cold storage business by setting up 14,000 M.T. Cold storage in Midnapore district for preservation of potatoes and changed its name to Brahmanand Himghar Limited with effect from 29th April 1998. The company also set up a multipurpose cold storage in Tamolia, DistSaraikela Kharsawan, in the year 2004. The Company went for public issue in the year 2004. The company sold out the cold storage of Midnapore in the year 2015.

2 Summary of Significant Accounting Policies

a. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the applicable Accounting Standards prescribed under section 133 of the companies Act 2013 read with Rule 7 of the Companies(Accounts) Rules 2014

b. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. Fixed assets - AS 10

Fixed assets are stated at historical cost of acquisition/construction inclusive of duties (net of cenvat), taxes, incidental expenses and erection/commissioning expenses up to the date the asset is ready for intended use.

d. Depreciation/ Amortisation - AS 6

Depreciation is provided on pro-rata basis on written down value method over the useful lives as prescribed under Schedule-II of the Companies Act, 2013 with the exception that in case of Plant & Machinery and Electrical Installation, the useful life of which is estimated as 25 year based on independent technical evaluation.

e. Impairment of assets - AS 28

At each Balance Sheet date, management assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss is determined as the excess of the carrying amount over the present value as determined above. Actual results could differ from those estimates.

f. Inventories - AS 2

Since the company does not have any inventory, the provisions of AS -2 are not applicable to the company.

g. Revenue recognition- AS 9

i) Sales

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is recognised when all the significant risks & rewards of ownership of the goods have been passed to the recognised buyers, usually on delivery of the goods. The provisions of AS -9 are complied to the extent applicable to the company.

ii) Income & Expenditure

Income and Expenditure are accounted for on accrual basis, wherever ascertainable.

Notes to the consolidated financial statements for the year ended 31st March 2016

h. Investments - AS 13

As per the provisions of AS 13 investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments/Non Current Investments.

Long term investments are carried at cost unless there is diminution (other than temporary) in the value of investments.

i. Employee benefits- AS 15

Short-term employees benefits are recognised as an expenses in the Profit & Loss Account of the year in which the related service is rendered.

Regarding post employment benefits the company maintains gratuity fund with Life Insurance Corporation of India.

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the profit and loss account when incurred.

j. Foreign exchange transactions- AS 11

Since the company did not have any foreign exchange transactions, the provisions of AS -11 are not applicable to the company.

k. Contingencies - AS 29

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

l. Taxation- AS 22

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

m. Government Grants- AS 12

i)

Government Grants related to fixed assets are adjusted with the value of fixed assets/credited to capital reserve.

ii) Govt Grants related to revenue items are adjusted with the related expenditure/taken as income.

n. Borrowing Cost- AS 16

Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)		
3 <u>Share Capital</u>				
<u>Authorised Share capital</u>				
Equity Share Capital				
15,000,000 Equity Shares of ₹ 5/- each (P.Y. 15,000,000 Equity Shares of ` 5/- each)	75,000,000	75,000,000		
Preference Share Capital				
36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each (P.Y. 36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each)	1,800,000	1,800,000		
200 Cum. Redeemable Pref. Shares of ₹ 1,000/- each (P.Y. 200 Cum. Redeemable Pref. Shares of ₹ 1,000/- each)	200,000	200,000		
1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each (P.Y. 1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each)	11,000,000	11,000,000		
	13,000,000	13,000,000		
<u>Issued, Subscribed & Paid-up Capital</u>				
Equity Share Capital				
14,001,700 Equity Shares of ₹ 5/- each fully paid in cash (P.Y. 14,001,700 Equity Shares of ₹ 5/- each fully paid in cash)	70,008,500	70,008,500		
	70,008,500	70,008,500		
3(a) Reconciliation of the shares outstanding at beginning & at end of the reporting period	No. of Shares	No. of Shares		
<u>Equity Shares:</u>				
Balance as at the beginning of the year	14,001,700	14,001,700		
Add: Addition during the year	-	-		
Less: Deletion during the year	-	-		
Balance as at the end of the year	14,001,700	14,001,700		
3(b) Details of shareholdersholding more than 5 % shares in the company				
<u>Name of shareholder</u>	<u>Shares (No.)</u>	<u>Share (%)</u>	<u>Shares (No.)</u>	<u>Share (%)</u>
Rajendra Kumar Agrawal	1,074,000	7.67%	1,074,000	7.67%
Jai Matadi Finance Company Limited	928,512	6.63%	928,512	6.63%
	2,002,512	14.30%	2,002,512	14.30%

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
4 Reserves and surplus		
<u>Capital Redemption Reserve</u>	4,385,000	4,385,000
(Created in the years of redemption of Preference Shares)		
<u>Capital Reserve</u>	7,213,385	7,213,385
(₹ 20,19,500/- recd subsidy from NABARD in 2004-05)		
(₹ 13,13,900/- recd subsidy from NABARD in 2005-06)		
(₹ 38,79,985/- recd subsidy from WBIDC in 2008-09)		
<u>Statutory Reserve</u>		
As per last year	2,393,084	-
Add: 20% Transferred in Current Year	11,966,614	2,393,084
	14,359,698	2,393,084
<u>Surplus/(Deficit) in the Statement of Profit & Loss</u>		
Balance as per last financial statements	33,392,823	32,187,209
Add: Profit/(Loss) for the year	47,222,756	3,598,698
	80,615,579	35,785,907
Less: 20% transferred to Statutory Reserve	11,966,614	2,393,084
Net Surplus/(Deficit) in the Statement of Profit & Loss	68,648,965	33,392,823
	94,607,048	47,384,292
5 Long Term Borrowings		
<u>Secured Loan</u>		
<u>Term loan from Axis bank</u>	9,900,000	13,200,000
(Secured by way of equitable Mortgage of Land & Building situated at mouza-Tamolia, Dist Sareikela, Kharsawa, Jharkhand and land & building standing over plot no-1301 of mouza Gamhariagora within P.S Kadma, Jamshedpur bearing interest @ 13.65 p.a)		
(Rs.165 Lacs loan sanctioned on 12/02/2015 bearing interest @ 13.65% p.a repayable in 36 monthly installments of Rs.2.75 Lacs and 22 monthly installments of Rs. 3 Lacs each starting from 30/04/2015.)		
<u>Demand Loan</u>		
<u>Oriental Bank of Commerce, Jamshedpur</u>	2,329,182	2,250,000
(Secured against fixed deposit of Rs 25 lacs in Oriental Bank of Commerce, Sakchi Branch, Jamshedpur bearing interest @ 10 p.a)		
	12,229,182	15,450,000

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
6 Short Term Borrowings		
<u>Secured Loan</u>		
<u>Working Capital Loan</u>		
AXIS Bank Ltd, Jamshedpur	1,649,715	4,579,480
<i>(Secured by way of equitable Mortgage of Land & Building situated at mouza-Tamolia, Dist Sareikela, Kharsawa, Jharkhand and land & building standing over plot no-1301 of mouza Gamhariagora within P.S Kadma, Jamshedpur bearing interest @ 13.65 p.a)</i>		
State Bank of India, Garbetta	-	7,452,393
<i>(Secured against Current Assets i.e. Stock and Book Debts of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.6% p.a)</i>		
Potato Marketing loan SBI Garbetta	-	47,000,000
<i>(Secured against Current Assets i.e. Stock of the Company and by way of 1st charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.85 % p.a)</i>		
<u>Demand Loan</u>		
Oriental Bank of commerce	8,989,586	-
<i>(Secured against Fixed Deposit Of Rs 1 Cr. (interest 8%) With the Bank bearing interest 9%)</i>		
	10,639,301	59,031,873
7 Other Current Liabilities		
<u>Current Maturities of Long Term Borrowings</u>		
Term Loan from Axis Bank	3,300,000	3,300,000
Interest Payable on bank Loan	148,681	710,756
Audit Fees Payable	45,325	40,194
TDS Payable	6,200	22,559
Salary Payable	24,500	-
Electricity Charges Payable	-	820,440
Professional Tax Payable	-	1,080
Registrar fees-Share Transfer Agent	31,731	31,661
Prereceived Rent	-	1,745,160
Other Paybles(Expenses)	20,575	5,000
	3,577,012	6,676,850
8 Short-Term Provisions		
<u>Provision for Employee Benefit</u>		
EPF Payable	-	28,424
Provision for Gratuity	1,043,304	36,453
<u>Others</u>		
Provision for Income Tax	12,616,035	864,782
<u>Contingency provision Against Standard Assets</u>		
Opening Balance	129,840	-
Addition/(Adjusted) During The year	(74,810)	129,840
	55,030	129,840
The Above Provision is made @0.25% of Standard Assets on the reporting date as per RBI Guidelines applicable to NBFC.		
<u>Provision Against Non Performing Assets</u>		
Opening Balance	-	-
Addition/(Adjusted) During The year	127,131	-
The Above Provision is made @10% of Non Performing Assets on the reporting date as per RBI Guidelines applicable to NBFC.	127,131	-
	13,841,500	1,059,499

Notes to the consolidated financial statements for the year ended 31st March 2016

Note No. 9

DETAILS OF FIXED ASSET

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2015	Addition during the year	Deletion during the year	As on 31.03.2016	As on 01.04.2015	For the year	Reversed	As on 31.03.2016	As on 31.03.2015
Plant & Machinery (Petty Items)	4,111,202.46	-	3,714,211.00	396,991.46	3,905,997.24	6,351.75	3,551,567.00	360,781.99	205,205.22
Land & Building	20,698,094.90	-	1,022,595.00	19,675,499.90	927,072.32	947,655.75	562,512.62	1,312,215.45	19,771,022.58
Cold Storage Building	34,927,022.90	-	19,791,511.00	15,135,511.90	25,644,611.35	599,505.45	15,774,437.58	10,469,679.22	9,282,411.55
Plant & Machinery	23,918,383.90	-	11,518,276.00	12,400,107.90	20,023,473.91	253,110.20	10,116,381.77	10,160,202.34	3,894,909.99
Land & Land Development	14,382,213.00	-	644,606.00	13,737,607.00	-	-	-	-	14,382,213.00
Electrical Installation	3,289,913.09	-	1,833,729.00	1,456,184.09	3,045,181.75	24,222.87	1,746,649.88	1,322,754.74	244,731.34
Motor Cycle	140,528.46	-	140,528.46	-	124,445.77	1,187.49	125,633.26	-	16,082.69
Furniture & Fixture	79,235.00	-	53,735.00	25,500.00	73,944.92	1,359.77	51,323.00	23,981.69	5,290.08
Air Conditioner	69,000.00	-	69,000.00	-	49,815.15	1,316.97	51,132.12	-	19,184.85
Santro Car	373,587.00	-	373,587.00	-	362,735.48	-	362,735.48	-	10,851.52
Computer	28,212.00	-	28,212.00	-	26,801.52	-	26,801.52	-	1,410.51
Fire Extinguisher	20,680.00	-	11,830.00	8,850.00	16,639.76	610.61	9,723.62	7,526.75	4,040.24
Total	102,038,072.71	-	39,201,820.46	62,836,252.25	54,200,719.17	1,835,320.86	32,378,897.85	23,657,142.18	47,837,353.57
Previous Year	73,063,072.71	28,975,000.00	-	102,038,072.71	52,566,255.17	1,634,464.00	-	54,200,719.17	20,496,817.54

Notes to the consolidated financial statements for the year ended 31st March 2016

		31.03.2016 Amount (₹)		31.03.2015 Amount (₹)
10 Non Current Investments-Other				
<u>Investments in Equity Instruments</u>				
<u>A) Investments in Associates</u>				
<u>Equity Shares (Unquoted)- Valued at cost</u>				
Bindu Food Processors Pvt. Ltd(FV-10)(No of Shares-660913)	16,522,825		839,913	20,997,825
(Capital Reserve identified at the time of acquisition Rs.929235/-)				
Add :Share of Profit of Reporting Company	40,492	16,563,317		
Sapna Distributora Pvt Ltd (10)(No of Shares-26420)	264,200			
(Capital Reserve identified at the time of acquisition Rs.946744/-)			-	-
Add :Share of Profit of Reporting Company	1,606	265,806		
Sub Total - 'A'		16,829,123		20,997,825
<u>B) Investment in Other Bodies Corporate</u>	No. of Shares		No. of Shares	
<u>Equity Shares (Quoted)- Valued at cost</u>				
RSD Finance Co. Ltd(10)	172,700	1,727,000	172,700	1,727,000
Kalinga Cement Ltd(10)	5,000	87,500	5,000	87,500
Asahi Infrastructure & Projects(10)	1,000	1,827	1,000	1,827
Bhoruka Aluminium(10)	1,000	980	1,000	980
Birla Pacific Medspa(10)	100	72	100	72
Cybermat Infotech(10)	6,002	4,536	6,002	4,536
Karnimata Cold Storage(10)	174,000	3,458,573	42,000	808,102
T Spiritual World(10)	100	99	100	99
Yantra Natural Resources(10)	10,000	1,739	10,000	1,739
Adani Power Ltd (10)	2,000	43,220	-	-
Flex Food Ltd (10)	500	25,475	-	-
IDBI Bank Ltd (10)	4,000	256,059	-	-
Jaiprakash Associates (2)	2,000	19,040	-	-
L & T Ltd (2)	10	15,635	-	-
Orbit Corporation (10)_	2,000	12,380	-	-
Oriental Bank Of Commerce (10)	2,000	289,079	-	-
PTC India Financial Ltd (10)	1,500	69,405	-	-
Punjab National Bank (2)	1,000	100,657	-	-
Vikram Thermo (10)	500	32,095	-	-
Sub Total - 'B'		6,145,370		2,631,854

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016		31.03.2015	
	Amount (₹)		Amount (₹)	
<u>C. Equity Shares (Unquoted)- Valued at cost</u>				
<u>I. Bodies Corporate in which directors are either directors or members</u>				
Brahmanand Cold Storage (P) Ltd(10)	7,000	70,000	7,000	70,000
(Previously Brahmanand Insur.& Advisory Services (P) Ltd)(10)				
<u>II. Others</u>				
Alishan Food Processors Udyog Pvt Ltd.(10)	130,000	1,300,000	130,000	1,300,000
Aims Credit Capital Pvt Ltd (10)	39,500	1,540,500	-	-
Bhaloti Engg Works pvt. Ltd(100)	30,000	12,000,000	30,000	12,000,000
Bhalotia Auto Products Ltd(100)	185,000	17,265,000	185,000	17,265,000
Bhawani Vinimay Pvt Ltd(10)	15,000	1,500,000	15,000	1,500,000
Bravo Erection Pvt Ltd(10)	120,000	3,600,000	120,000	3,600,000
(Previously Bravo Steel Pvt Ltd)(10)				
Chandra Iron & Steel Pvt Ltd(10)	150,000	1,500,000	150,000	1,500,000
Cobol Management pvt ltd(10)	63,888	1,150,000	63,888	1,150,000
Garg Infracon Pvt Ltd.(10)	10,000	1,000,000	10,000	1,000,000
Purnima Securites Pvt Ltd(10)	80,000	2,000,000	80,000	2,000,000
Shaligram Capital (P) Ltd(10)	140,000	7,000,000	140,000	7,000,000
Shiv Shankar Sponge Iron Pvt Ltd(10)	388,000	12,018,000	388,000	12,018,000
Sidhi Vinayak Metcom Ltd(100)	2,200	2,200,000	2,200	2,200,000
SRG Trading Pvt Ltd(10)	25,300	1,494,500	85,000	5,375,000
Techno Builders Pvt. Ltd(10)	21,000	850,000	21,000	850,000
Sub Total - 'C'		66,488,000		68,828,000
<u>D. Equity Shares (Unquoted)- Valued at cost (Transfer Pending)</u>				
Purnima Securites Pvt Ltd(10)	50,000	900,000	50,000	900,000
Sub Total - 'D'		900,000		900,000
Total (A + B+C+D)		90,362,493		93,357,679

* Aggregate Market Value of Quoted Investment as on 31.03.2016 is ` 42,46,351.50 excluding the value of Investment in RSD Finance Ltd and Kalinga Cement ltd for which quotations are not available. However the Break up value of these shares are far more than its cost as per last available audited Balance Sheet and hence there is no diminution in the value of these investment in the opinion of the management.

*Face value of investments are shown in brackets.

11 Deffered Tax Assets

Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting	301,679	43,676
	301,679	43,676

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
12 Long Term Loans & Advances :		
<i>(Unsecured considered good)</i>		
Capital Advances	27,500,000	2,000,000
Loan & Advances		
<u>Considered Good</u>	22,012,172	24,986,130
(Other than related parties)		
<u>Considered Doubtful</u>	1,271,308	-
(Other than related parties)		
	50,783,480	26,986,130
13 Other Non-Current Assets :		
Fixed Deposit in OBC	12,500,000	2,500,000
Fixed Deposit with SBI, Garbetta	-	1,482,441
<i>(kept by Bank against Bank Guarantee)</i>		
Security Deposits	317,899	249,765
Interest accrued on Fixed Deposits	784,894	329,160
	13,602,793	4,561,366
14 Cash & Bank Balances		
<u>Cash and Cash Equivalents</u>		
Cash in Hand	911,639	105,259
Cash At Bank		
SBI	168,082	-
OBC	9,222	-
Cheques in hand	-	40,050
	1,088,943	145,309
15 Other Current Assets		
Advance To Staff	-	134,000
Advance Income tax & TDS	2,739,046	1,595,502
Short term Advances	6,845,000	24,950,000
	9,584,046	26,679,502
16 Revenue from Operations		
<u>Sale of Services</u>		
Interest Income	2,720,674	3,452,047
Net gain/(loss) on sale of Investment	-	1,852,500
<u>Other Operating Revenues</u>		
Rent for Cold Storage	6,899,886	23,855,476
Ketty Rent	-	134,490
	9,620,560	29,294,513
17 Other Income		
Misc . Income	154,400	772,652
	154,400	772,652

Notes to the consolidated financial statements for the year ended 31st March 2016

	31.03.2016 Amount (₹)	31.03.2015 Amount (₹)
18 Employment Benefit Expenses		
Salaries, Wages & Bonus	909,571	2,262,756
Director's Remuneration	201,000	192,000
Contribution to Provident & Other Funds	62,162	182,912
Gratuity Payable	1,043,304	36,453
	2,216,037	2,674,121
19 Finance Cost		
Interest on Bank Loan	3,634,829	6,485,010
Processing fees	-	357,178
Interest on late payment of adv tax	-	16,659
	3,634,829	6,858,847
20 Depreciation & Amortisation Expenses		
Depreciation	1,835,321	1,634,464
	1,835,321	1,634,464
21 Other Expenses		
Electricity Charges	2,735,329	5,996,475
Diesel and Lubricants	477,892	1,307,140
Insurance Premium	1,271,150	929,026
Compensation/Discount	58,000	187,272
Repairs & Maintenance -		
-Plant & Machinery	57,741	710,265
-Building	51,078	239,482
-Electrical	62,794	112,985
Advertisement Expenses	15,882	22,080
Market Levy Fees	-	121,540
Auditors Remuneration	71,561	53,371
Bank Commission & Charges	59,282	75,707
Filing Fees	25,800	12,000
EPF Admin Ch	5,026	16,082
Loading/Unloading Exp	50,000	3,000,390
Labour Charges	191,030	493,350
Lisitng Fees	55,490	56,642
Mess Expenses	17,217	65,680
Misc Expenses	112,298	169,602
Professional & Consultancy Expenses	116,558	182,177
Rates & Taxes	4,500	138,496
Postage & Courier	1,540	5,140
Printing & Stationery	143,985	227,511
Registrar Fees	31,731	31,661
Subscription	18,450	16,854
Staff & Labour Welfare	15,021	103,446
Telephone Expenses	4,597	11,021
Travelling & Conveyance Expenses	14,320	18,377
Vehicle Running & Maintenance Expenses	7,414	41,565
	5,675,685	14,345,337

Notes to the consolidated financial statements for the year ended 31st March 2016**22 Notes on Accounts**

i. <u>Managerial Remuneration</u>	Current Year (₹)	Previous Year (₹)
(To Managing Director)		
Salary	201,000.00	192,000.00
ii. <u>Particulars of Auditors Remuneration</u>	Current Year (₹)	Previous Year (₹)
a. As Auditors	40,000.00	40,000.00
b. For Other Certification	22,000.00	7,500.00
Add: Service Tax	9,561.00	5,871.00
	71,561.00	53,371.00
iii. <u>Segment Reporting</u>		

The Company has this year identified two reportable primary Business Segment on the basis of risk & return involved, which are financing & Investment and Cold Storage

Rupees (in lac)			
Particulars	Finance & Investment	Cold Storage	Total
Income from operations	2,720,674	6,899,886	9,620,560
Other operating Income	-	154,400	154,400
Segment Results	2,720,674	7,054,286	9,774,960
Finance cost	-	3,634,829	3,634,829
Other expenditure	12,411	9,639,821	9,652,232
Profit / (Loss) before Tax	2,708,263	(6,220,364)	(3,512,101)
Segment Assets	147,948,875	56,911,571	204,860,446
Segment Liability	31,731	40,255,264	40,286,995
Capital employed	147,917,144	16,656,307	164,573,451

iv. Related Party Disclosure

Related parties with whom there had been transactions during the year-

a. <u>Key Managerial Person</u>	Relationship
Rajendra Kumar Agrawal	Managing Director (Till Sep,2016)
Manoj Agarwal	Managing Director (From Sep,2016)
Shilpi Ghosh	Chief Financial Officer
Shalini Kumari Agarwal	Company Secretary
b. <u>Parties under Significant Influence</u>	
Bindu Food Processors Pvt. Ltd	Associates
Sapna Distributora Pvt Ltd	Associates

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

Transactions with Related Parties	Year ended 31st March, 2014 (Rs.) 31.03.2016	Year ended 31st March, 2013 (Rs.) 31.03.2015
Remuneration to Managing Director (Rajendra Kumar Agrawal)	96,000	192,000
Remuneration to Managing Director (Manoj Kumar Agarwal)	105,000	-
Remuneration to Company Secretary (KMP)	155,032	142,840
Remuneration to CFO (KMP)	92,770	-
Advance Taken and repaid from party under significant influence	-	4,520,000

Notes to the consolidated financial statements for the year ended 31st March 2016

v. **Earning per Share**

Basic earning per share has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares as at 31st March 2016.

Calculation of Basic Earning per share for the years ended 31st March 2016 and 31st March 2015:

	Current Year (₹)	Previous Year (₹)
Basic and Diluted		
a. Profit attributable to shareholders		
Profit for the year after tax	47,222,755.78	3,598,698.47
Profit attributable to equity shareholders	47,222,755.78	3,598,698.47
b. Number of equity shares at the beginning of the year	14,001,700	14,001,700
c. Number of equity shares at the end of the year	14,001,700	14,001,700
d. Weighted average number of equity shares outstanding during the year	14,001,700	14,001,700
e. Basic Earning Per Share	3.37	0.26
vi. Contingent Liabilities and Commitments	Current Year (₹)	Previous Year (₹)
For contingent liabilities of Bank Guarantee given by SBI, Garbeta in favour of West Bengal State Electricity Distribution Company Limited.	-	1,092,000.00
	-	1,092,000.00

vii. **Reserve Bank of India Registered Non Banking Finance Company**

The Company is registered with Reserve Bank of India as Non Banking Finance Company vide Registration no B-05.02695 dt 09.08.2001.

Additional Particulars as required by Reserve Bank of India under Non- Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are attached, under separate Annexure –I .

viii. The company has disposed of one of its cold storage at Garbeta, Midnapore District for a total consideration of Rs.7,00,00,000/- on slump sale basis during the year. In the opinion of the management, this has not affected the going concern status of the Company.

ix. Pending settlement with Life Insurance Corporation of India with regard to gratuity payable to employees whose services were terminated upon sale of Garbeta Cold Storage this year. The Company has provided for such liability for an aggregate amount of ₹ 10,43,304/- on actual basis as per Payment of Gratuity Act.

As per our report of even date

FOR KHANDELWAL PRAJAPATI & CO.

(Chartered Accountants)

FRN : 313154E

for and on behalf of Board

(SAMIR KUMAR POLAI)

Partner

M No: 303724

Manoj Kumar Agarwal

Managing Director

DIN-3336107

Rajendra Kumar Agrawal

Director

DIN-278767

Place: KOLKATA

Dated: May 30, 2016

Shalini Kumari Agarwal

Company Secretary

Shilpi Ghosh

Chief Financial Officer

BRAHMANAND HIMGHAR LIMITED

(CIN: : L29248WB1990PLC049290)

Regd. Office: Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore, Paschim Medinipur,
West Bengal-721121.

ATTENDANCE SLIP

Only Shareholders or Proxies will be allowed to attend the meeting

Registered Folio/DP ID & Client ID:	
Name and Address of the Shareholder:	
Joint Holder(s):	
No. of Shares:	

I/We hereby record my/our presence at the 26th Annual General Meeting of the Company being held on Friday, 30th September, 2016 at 02.30 p.m. at the registered office of the company at Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore, Paschim Medinipur, West Bengal-721121.

Signature of Shareholder(s) 1. _____

2. _____

Signature of the Proxy holder _____

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of meeting venue.

ELECTRONIC VOTING PARTICULARS

EVSN	Sequence Number

Note: Please read note no. 8 to the Notice of the 26th Annual General Meeting dated 05th September, 2016, being sent herewith, in respect of the instruction for voting through electronic means. The voting period starts from 10 a.m. on September 26, 2016 and ends at 5:00 p.m. on September 29, 2016.

BRAHMANAND HIMGHAR LIMITED

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L29248WB1990PLC049290
Name of Company	BRAHMANAND HIMGHAR LIMITED
Registered Office	VILLAGE - CHEKUASOLE, P.O. – JOGERDANGA, P.S. – GOALTORE, PASCHIM MEDINIPUR, WEST BENGAL-721121

Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No./Client Id:	
DP ID :	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

- 1) Name: _____
Address: _____
Email Id : _____
Signature : _____, or failing him
- 2) Name: _____
Address: _____
Email Id : _____
Signature : _____, or failing him
- 3) Name: _____
Address: _____
Email Id : _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General meeting of the company to be held on the Friday, 30th September, 2016 at 02:30 p.m.. At the Registered office of the company Village - Chekuasole, P.O. – Jogerdanga, P.S. – Goaltore, Paschim Medinipur, West Bengal-721121 and at any adjournment thereof in respect of such resolution as are indicated below:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2016, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To receive, consider, approve and adopt the Consolidated Audited Balance Sheet as on 31st March, 2016, and the Consolidated Statement of Profit and Loss for the year ended on that date and the reports of the Auditors thereon.
3. To appoint a Director in Place of Mr. Bimal Kumar Agarwal, who retires by rotation and being eligible offers themselves for their re-appointment.
4. To rectify the appointment of Statutory Auditors of the Company and fixing their remuneration.

Signed this _____ day of _____ of 2016

Signature of the Shareholder: _____
(Affix Revenue Stamp)

Signature of the Proxy: _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before commencement of the Meeting.

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