



BOHRA INDUSTRIES LIMITED



25th Annual Report



2020-21

Regd. Office: 301, Anand Plaza, University Road, Udaipur -313001 (Raj.)
CIN: L24117RJ1996PLC012912 Phone No: +91 294 2429513-14 Fax No.: +91 294 2429515
GSTIN: 08AACCB3135C1Z9 Website: www.bohraindustries.com
Email: investors@bohraindustries.com, bil@bohraindustries.com

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CORPORATE INFORMATION**DIRECTORS**

Mr. Hemant Kumar Bohra
Chairman & Managing Director
DIN:01128799

Mr. Sunil Bhandari
Director
DIN: 01028404

Resolution Professoinal :**Naresh Verma****Resolution Professional****Bohra Industries Limited****IBBI Regn. No. IPA-002/IP-N00054/2017-2018/10106****Address: 416/7 & 8 First Floor, Opposite Karkarduma Metro Station (Near Mata Mahmai Shiv Mandir), Karkarduma, Delhi 110092****E-mail id: cirp2019bil@gmail.com****AUDITOR'S**

- **STATUTORY AUDITOR:**
M/s Ajay Paliwal & Co.
Chartered Accountants
Udaipur (Raj.) India
- **SECRETARIAL AUDITOR:**
M/s. P. Talesara & Associates
Company Secretaries
Udaipur (Raj.) India
- **COST AUDITOR**
M/s M.S. Mehta & Associates
Cost Accountants
106, Mehta Chambers
Near LIC Building, Delhigate,
Udaipur (Raj.) India
- **INTERNAL AUDITOR**
M/s Jain Kothari & Co.
Chartered Accountants
550-551, 5th Floor, SM Lodha Complex,
Near Shastri Circle,
Udaipur (Raj.) India

BANKER'S

- ***State Bank of India, Udaipur***
SME Branch,
Udaipur

REGISTRAR & SHARE TRANSFER AGENT

- ***Bigshare Services Private Limited***
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai- 400059(Maharashtra)

REGISTERED OFFICE

- 301, Anand Plaza, University Road,
Udaipur -31300, Rajasthan

BOHRA INDUSTRIES LIMITED
 301, Anand Plaza, Univercity Road, Udaipur (Rajasthan)-313001
 CIN: L24117RJ1996PLC012912 website: www.bohraindustries.com
 email : bil@bohraindustries.com phone no: +91-294-2429513

DIRECTOR'S REPORT

TO
THE MEMBERS
BOHRA INDUSTRIES LIMITED
(Company under Corporate Insolvency Resolution Process)

Bohra Industries Limited is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench with effect from 7th August, 2019. Its affairs, business and assets are being managed by the Resolution Professional Mr. Naresh Verma appointed as Interim Resolution Professional by NCLT vide its Order dated 7th August, 2019 and continued as Resolution Professional by the Committee of Creditors in its Meeting held on 5th September, 2019 under provisions of IBC.

Under Section 17 of the IBC 2016, the powers of the Board are suspended and the same are vested in the Resolution Professional, Mr. Naresh Verma. Accordingly, this report prepared under the authority of Key Managerial Persons of the Company and taken on record by the Resolution Professional and is deemed to be the Board's Report in terms of the provisions of Companies Act, 2013. Any reference to the term 'Board' or 'directors' hereinafter may be construed accordingly.

Updation re ongoing CIRP:

The Resolution plan of Bohra Industries Limited as approved by Committee of Creditors in its meeting held on 06th October, 2020 is still pending with the Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT"). The Hon'ble NCLT has reserved its order on the resolution plan on 25.03.2021 and is yet to pronounce the same.

The **Twenty Fifth (25th) Annual Report** on the business and operations of the company together with the Financial Statements for the year ended March 31, 2021, is hereby submitted:

1. Financial Highlights

The Company's financial highlights for the year ended on March 31, 2021 are summarized below:
 (Rs. in Lakh)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Revenue from Operations	0.00	45.55
Other Income	2.12	22.26
Total Revenue	2.12	67.81
Total Expenses	290.17	5301.25
Profit before Exceptional and extraordinary items & taxation	(288.05)	(5233.44)
Exceptional Items	0.00	0.00
Profit before taxation	(288.05)	(5233.44)
Tax expense		
(1) Current Tax	0.00	0.00
(2) Deferred Tax	13.24	49.22
Profit/ (Loss) for the year	(274.81)	(5184.22)
Earning per equity share:		
(1) Basic	(1.80)	(34.01)
(2) Diluted	(1.80)	(34.01)

During the year under review, the loss of the company after taxation was Rs. 274.81 lakh, as compared to Loss of Rs. 5184.22 lakh in the previous year, while the turnover of the Company for the year under report is NIL as compared to Rs. 45.55 lakh in the previous year.

It may be noted that post admission of Company into CIRP and assuming office by RP i.e Mr. Naresh Verma, there are NIL operations and thus the outflow/inflow of funds to/for the Company were limited to maintain status of company as a going concern and keeping its assets secured.

2. Change in the nature of business

There has been no change in nature of business of the Company during the financial year. Though it may be noted that there are nil operations on account of ongoing CIRP.

3. Dividend

In view of losses suffered by the Company and NIL operations, your Directors regret their inability to recommend any dividend for the financial year ended 31st March, 2021.

4. Listing

The Equity shares of the company are listed on SME Emerge Platform of National Stock Exchange of India Limited w.e.f. 05th April, 2017 and continue to remain so.

5. Dematerialization of Equity shares

All the Equity Shares of the Company are in dematerialized form with either of the depository's viz. National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd (CDSL).

6. Details in respect of frauds, if any

No fraud has been reported by auditors under section 143 (12) of the companies act 2013.

7. Composition of Board of Directors.

As at 31st March, 2021, the Directors and Key Managerial Personnel's of the Company consists of the following:

S. No.	Particulars	DIN/PAN	Designation
1	Mr. Hemant Kumar Bohra	01128799	Chairman & Managing Director
2	Mr. Sunil Bhandari	01028404	Whole Time Director

The Company is in default with conditions of appointment of CS, CFO and Independent Directors. Also in view of resignation of other Directors, the strength of Board of Directors has gone below statutory minimum. In view of the ongoing CIRP and its financial condition, the company is not able to attract suitable candidates to fill the above vacancies.

8. Changes in Director's/KMP's during the Year

a) Board of Directors

During the year under review, there is no change in composition of Board of Directors of the Company except as stated hereinabove.

b) Retire by Rotation

Mr. Sunil Bhandari (DIN: 01028404), Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

c) Key Managerial Personal

During the year under review, the company is in default for appointment of Chief Financial Officer and Company Secretary though there is a Managing Director.

9. Sitting fees paid to Directors

During the year under review, no sitting fee is paid to directors for attending meetings as no meetings were held in view of the powers of the Board having been suspended.

10. Meetings

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, therefore no meeting of board of Directors is held during the year. Meetings wherever reported, were held under chairmanship of the RP and were confined to transacting statutory agenda items only.

11. General Body Meetings

a) Details of the AGM held during the preceding 3 years are given below:

Sr. No.	Annual General Meeting	Date	Time	Venue
1.	22 nd	28 th September, 2018	3.30 P.M.	Registered Office
2.	23 rd	02 nd November, 2019	3.30 P.M.	Registered Office
3.	24 th	28 th December, 2020	3.30 P.M.	Video Conferencing

b) Postal Ballot

No resolution was passed through Postal Ballot during the Financial Year 2020-21.

12. Independent Directors Meeting

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, therefore, no meeting of Independent director was conducted during the year.

13. Committees of the Company

1) Audit Committee

In furtherance to order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, no meeting of Audit Committee was conducted during the year.

2) Nomination & remuneration Committee

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, no meeting of the Nomination & Remuneration was conducted during the year. The Company is not in compliance with conditions thereto.

3) Corporate Social Responsibility Committee

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, no meeting of CSR Committee was conducted during the year.

The Annual Report on Company's CSR activities of the Company is furnished in **Annexure II** and is attached to this report. It may be noted that as there were nil operations and consequently no profits amidst the ongoing CIRP, no amount was spent by the Company on CSR activities during the year under review.

4) Stakeholder's Relationship Committee

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors has been suspended, not be re-constituted and no meeting of Stakeholder's Relationship Committee have been conducted during the year.

14. Directors' Responsibility Statement

Pursuant to the requirement of section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In preparation of the Annual Accounts, applicable Accounting Standards as specified by the Institute of Chartered Accountants of India have been followed. There are no material departures from the prescribed accounting standards, except where otherwise stated in the notes to the accounts.
- Such Accounting Policies have been selected and applied consistently subject to deviations stated in the notes to the accounts and such adjustments and estimates have been made for preparation of accounts 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 the financial year ended on 31st March 2021 and loss of the Company for the year.

- Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 to safeguard the assets of the Company and to prevent fraud and irregularities.
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

1) By the Statutory auditor in his report:

The comments made by M/s Ajay Paliwal & Co., auditors in their auditors reports read with relevant notes thereon are self-explanatory in nature and hence does not call for any further comments under section 134 of companies act, 2013.

2) By the company secretary in practice in his secretarial audit report;

According to Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 (including any statutory modification(s) or Re-enactment thereof, for the time being in force), every listed company is required to obtain 'Secretarial Audit Report' from an Independent Practicing Company Secretary. The Company is covered under the ambit of the above section.

The Board of Directors had appointed M/s. P. Talesara & Associates, Company Secretaries, having Membership No.: FCS- 8096, as the Secretarial Auditor of the company for the FY 2020-21.

The Secretarial Audit Report in form MR-3 for the financial year 2020-21 is annexed herewith marked as **Annexure-I** to this Report and remarks made are self-explanatory.

16. Corporate Governance

The Company being listed on the SME Emerge Platform of National Stock Exchange of India Limited; is exempted from provisions of corporate governance as per regulations 15 of the SEBI (LODR) Regulations, 2015. Hence no Corporate Governance report is required to be disclosed with Annual Report.

17. Particulars of loans, guarantees or investments under section 186 of Companies Act, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

18. Particulars of contracts or arrangements with related parties:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review, **hence AOC-2 is not required to be furnished.**

19. Annual Return

The Annual Return of the Company as on March 31, 2020 is available on the Company's website and Annual Return of the Company as on March 31, 2021 will soon be uploaded after filing of same with the ROC and the same can then be accessed at <http://www.bohraindustries.com>.

20. Material changes and commitments, if any, 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 date of the report.

Except for CIRP related disclosures, no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and as on the date of this report except that the resolution plan of the company was approved by the committee of creditors and the same is now pending before Hon'ble NCLT,

Jaipur. The Hon'ble NCLT has reserved its order on the said resolution plan on 25.03.2021 and the order is yet to be pronounced.

21. Transfer of Unclaimed dividend to Investors education & Protection Funds

Since there was no unpaid / unclaimed Dividend declared, the provisions of Section 125 of the Companies Act, 2013 in respect of transfer of funds to the Investor Education and Protection Fund do not apply.

22. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Though no such measures were taken during the financial report under review, yet the details of conservation of energy, technology absorption, foreign exchange earnings and Outgoes undertaken in general by your Management are as follows:

➤ ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:

Nil, since there are nil operations for more than last one year or so.

➤ FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. **Inflow/Earning-** During the financial year 2020-21 there was no inflow of foreign exchange.
2. **Outflow of foreign exchange-** During the financial year 2020-21 there was no outflow of foreign exchange.

23. Risk Management Policy

The Company has defined the responsibility and authority of the Company's Board of Directors to oversee and manage the risk management programme while conferring responsibility and authority on the Company's senior management to develop and maintain the risk management programme. Company is governed by the rules and regulations framed and imposed by the Governments and day to day changes would have impact on the functioning of the company. This should be read in conjunction with CIRP related disclosure.

24. Management Discussion & Analysis

Management Discussion & Analysis, forming part of this report as required under Regulation 34 of Securities and Exchange Board of India (LODR) Regulation, 2015 is attached in "Annexure III" separately to this Annual Report.

25. Compliance with Secretarial Standards

The Company is in compliance with the same.

26. Employee Relations

The Company's production facility is closed and there were no factory operations during the CIRP period. The office of the Company is being managed by RP with the help of MD and skeleton Staff necessary to maintain records.

27. Names of Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Company

The Company does not have any subsidiaries, associates and JVs becoming/ceasing as such during the financial year.

28. Details of Deposits

The Company has neither accepted nor renewed any deposits from the public and members within the meaning of Section 73 of Companies Act, 2013 read with the rules made there under. No amount stands outstanding on this count.

29. Significant and Material Orders Passed by the Regulators or Courts or Tribunal

During the financial year 2020-21, The Resolution plan of Bohra Industries Limited as approved by Committee of Creditors in its meeting held on 06th October, 2020 is pending with the Hon'ble

National Company Law Tribunal, Jaipur Bench ("NCLT"). The Hon'ble NCLT has reserved its order on the resolution plan on 25.03.2021 and is yet to pronounce the same.

30. Vigil Mechanism

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has established a vigil mechanism to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the RP (During CIRP) on reporting issues concerning the interests of employees and the Company.

31. Disclosure about receipt of any commission by MD/WTD from a company and also receiving commission/remuneration from its holding or subsidiary:

MD/WTD apart from remuneration entitled by way of his employment do not receives any remuneration/ commission from a company or its holding or subsidiary company. The salary of MD remained suspended due to insufficient funds and nothing was paid to him during the CIRP period.

32. Issue of Equity Shares with Differential Rights, Sweat Equity, ESOS, etc

The company under the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 [Chapter IV] has not issued any equity shares with differential rights during the financial year 2020-21.

Similarly the company under the provision of Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 has not issued any sweat equity shares with differential rights during the financial year 2020-21.

Similarly the Company under the provision of Section 42, 62(1)(c) and all other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Prospectus and Allotment of Securities) read with Rules, 2014 (including any statutory modification or re-enactment thereof) 2014 has not offered further issue of capital during the financial year 2020-21.

33. Obligation of company under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal compliance committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

1. Number of Complaints received: Nil
2. Number of Complaints disposed off: Nil

34. Employee's Remuneration

The company was not having any employee, who was in receipt of remuneration as specified under Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

35. Statutory Auditors

M/s. Ajay Paliwal & Co., Chartered Accountants (FRN: 012345C) were duly appointed by the members in Annual General Meeting held on 02nd November, 2019 as the Statutory Auditors of the Company and to hold office from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company.

36. Cost Auditors

The Cost Account Records maintained by the Company for Fertilizers are subject to yearly audit by qualified Cost Auditor's as per section 148(1). M/s M. S. Mehta & Associates (Registration No.100459), a qualified Cost Auditor was re-appointed for conducting the Cost Audit of such records for the financial year 2020-21. The Company has received a Certificate from Cost Auditor certifying his independence and arm's length relationship with the Company.

37. Internal Auditor

The company has appointed **M/s Jain Kothari & Co., Chartered Accountant (Registration No. 022340C)** as Internal Auditor to conduct Internal Audit for the Financial Year 2020-21.

38. Internal Audit & Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances. Apart from it management has formed adequate system of internal financial controls as required to meet its financial needs and meeting day to day expenditure commensurate with nature and size of its business.

39. Human Resource

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

40. Industrial Relations

The Board wishes to place on record their sincere appreciation to the cooperation extended by all the employees.

41. Acknowledgment

The Board wishes to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Central & State Government, Local Authorities, Share Transfer Agents, Auditors, Customers, Suppliers, Advisors, Consultants, Associates and Regulatory Authorities and Resolution Professional, and their team as well as their deep appreciation and dedication of company's employees at all levels and look forward to their continued support in the future as well.

**For BOHRA INDUSTRIES LIMITED
(Company under Corporate Insolvency Resolution
Process)**

Date: 06th September, 2021	Sd/- Hemant Kumar Bohra Chairman & Managing Director DIN: 01128799	Sd/- Sunil Bhandari Director DIN: 01028404
Place: Udaipur		

Counter signed by :

Sd/-

Resolution Professional :

Naresh Verma

Resolution Professional

Bohra Industries Limited

IBBI Regn. No. IPA-002/IP-N00054/2017-2018/10106

**Address: 416/7 & 8 First Floor, Opposite Karkarduma Metro Station
(Near Mata Mahmai Shiv Mandir), Karkarduma, Delhi 110092**

E-mail id: cirp2019bil@gmail.com

Place: Delhi

ANNEXURE-I

P. Talesara & Associates
Company Secretaries

213, Anand Plaza, Udaipur
Tel. /Fax: 2429624, 9414158294
Email Id: tcsindya@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021

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

To,
The Members,
BOHRA INDUSTRIES LIMITED (under CIRP)
CIN: L24117RJ1996PLC012912
Regd. Office: 301, Anand Plaza, University Road,
Udaipur, Rajasthan-313001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOHRA INDUSTRIES LIMITED** (name of the company) (herein after 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 **BOHRA INDUSTRIES LIMITED** (name of the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **BOHRA INDUSTRIES LIMITED** ("the Company") for the financial year ended on 31.03.2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under for specified Sections and Rules notified and came into effect from respective dates and a list of documents verified is as per Annexure A
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

Contd. 2

P. Talesara & Associates
Company Secretaries

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Email Id: tcsindya@gmail.com

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(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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, ('SEBI Act') 1992:-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not applicable to the company during the audit period)**;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015,

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, now known as SEBI (Share based Employees Benefits) Regulations, 2014 **(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 **(Not applicable to the company during the audit period)**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the company during the audit period)**; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the audit period)**;

i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

(vi) Compliance of other Laws as applicable to the company, as represented by the Management, wherever required.

Contd. 3

P. Talesara & Associates
Company Secretaries

213, Anand Plaza, Udaipur
Tel. /Fax: 2429624, 9414158294
Email Id: tcsindya@gmail.com

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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 BSE and NSE Stock Exchange(s).

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

I further report that

a) The Company is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench with effect from 7th August, 2019. The Order of NCLT for final outcome is yet to be pronounced.

b) The Board of Directors of the Company comprises of Managing Director, Wholetime Director (presently suspended) during the year.

c) The company was required to appoint rotational directors, Chief Financial Officer, Independent Directors, Woman Director and Wholetime Company Secretary which it failed to appoint. There are Nil changes in the composition of the Board of Directors during the year:

The Company's strength was below the statutory minimum requirement of 3 directors, in view of resignation tendered by erstwhile directors and considered by Committee of the Creditors.

d) No Board Meeting took place during the year under Report. All Decisions at Committee meetings were carried out, as recorded in the minutes of the meetings of the Committee of the Creditors. The Meetings were convened under chairmanship of RP, Sh. Naresh Verma and the Company was in compliance with applicable conditions.

e) After initiation of Corporate Insolvency Resolution Process (CIRP), decisions were taken at Committee of creditors duly convened by Shri Naresh Verma, Insolvency Resolution Professional during the year.

Contd. 4

P. Talesara & Associates
Company Secretaries

213, Anand Plaza, Udaipur
Tel. /Fax: 2429624, 9414158294
Email Id: tcsindya@gmail.com

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I further report that

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

The Compliance by the company of applicable Financial Laws as to maintenance of financial record and books of Accounts has not been reviewed in this audit since the same are subject to review by statutory auditor and other designated Professionals.

I have relied on the Representation made by the Company and its officers for systems and mechanism formed by the company for compliances under other Acts, laws and Regulations applicable to the Company.

For P. Talesara & Associates
Company Secretaries

Place: Udaipur (Raj.)
Date: 28.08.2021

Sd/-
(Pawan Talesara)
Proprietor
FCS No.: 8096, C P No.: 2674
UDIN: F008096C000846516

Contd. 5

P. Talesara & Associates
Company Secretaries

213, Anand Plaza, Udaipur
Tel. /Fax : 2429624, 9414158294
Email Id: tcsindya@gmail.com

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Annexure-A: List of Documents verified under Co. Act 2013

1. Memorandum and Articles of Association of the Company
2. Annual Return for the Financial year ended 31.03.2020
3. Minutes of the meetings of the Committee of Creditors along with Attendance Register maintained during the financial year under Report
4. Minutes of general meetings held during the financial year under Report
5. All statutory Registers
6. Agenda papers sent for the Board Meetings and Committee Meetings
7. Declaration received from the Directors of the company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under Report.
8. E- Forms filed by the company, from time- to-time, under applicable provisions of the Companies Act, 2013 and attachments thereto during the financial year under Report.

For P. Talesara & Associates
Company Secretaries

Place: Udaipur (Raj.)
Date: 28.08.2021

Sd/-
(Pawan Talesara)
Proprietor
FCS No.: 8096, C P No.: 2674
UDIN: F008096C000846516

This Report should be read with my letter of even date which is annexed as Appendices A and forms an Integral Part of this Report.

P. Talesara & Associates
Company Secretaries

213, Anand Plaza, Udaipur
Tel. /Fax : 2429624, 9414158294
Email Id: tcsindya@gmail.com

Appendices A

To,
The Members,
BOHRA INDUSTRIES LIMITED (under CIRP)

My Report of given 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 express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 process and practice I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of Laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, rules, regulation and standards is the responsibility of management. My examination was Limited to the verification of procedure 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.

For P. Talesara & Associates
Company Secretaries

Place: Udaipur (Raj.)
Date: 28.08.2021

Sd/-
(Pawan Talesara)
Proprietor
FCS No.: 8096, C P No.: 2674
UDIN: F008096C000846516

ANNEXURE-II

**ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR
FINANCIAL YEAR 2020-21**

1. Brief outline on CSR Policy of the company: Your Company is committed to operate and grow its business in a socially responsible way. The Company's vision is to grow its business, whilst reducing the Environmental impact of its operations and increasing its positive social impact.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Hemant Kumar Bohra	Chairman	0	0
2	Mr. Satyanarayan Maheshwari*	Member	0	0
3	Mrs. Sandhya Bhatia Kumar #	Member	0	0

* Mr. Satyanarayan Maheshwari has resigned *suo moto* w.e.f. August 6, 2019 as Independent Director of the Company.

Ms. Sandhya Bhatia Kumar has resigned as Independent Director of the Company w.e.f. May 21, 2019.

In furtherance to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors have been suspended, no meeting of CSR Committee was conducted during the year.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. <http://www.bohraindustries.com>.
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be setoff for the financial year, if any (in Rs.)
NIL			

6. Average net Profit of the company as per section 135(5): Rs. -2786.88 Lacs

7.	(a) Two percent of average net profit of the company as per section 135(5):	-
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
	(c) Amount required to be set off for the financial year, if any	-
	(d) Total CSR obligation for the financial year (7a + 7b + 7c)	-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of Fund	Amount	Date of transfer
0	Not Applicable		Not Applicable		

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for The project (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
Not Applicable									

(d) Amount spent in Administrative Overheads	-
(e) Amount spent on Impact Assessment, if applicable	-
(f) Total amount spent for Financial Year (8b+8c+8d+8e) (in Rs.)	-

(g) Excess amount for set off, if any

-

S. No.	Particular	Amount
i.	Two percent of average net profit of the company as per section 135(5)	0
ii.	Total amount spent for the Financial Year	0
iii.	Excess amount spent for the financial year [(ii)-(i)]	0
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

9 (a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Not applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project - Completed /Ongoing.
Not applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset - wise details)

(a) Date of creation or acquisition of the capital asset(s).	-
(b) Amount of CSR spent for creation or acquisition of capital asset.	-
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	-
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	-

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

-

**For BOHRA INDUSTRIES LIMITED
(Company under Corporate Insolvency Resolution
Process)**

**Date: 06th September, 2021
Place: Udaipur**

**Sd/-
Hemant Kumar Bohra
Chairman & Managing Director
DIN: 01128799**

**Sd/-
Sunil Bhandari
Director
DIN: 01028404**

ANNEXURE – III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench with effect from 7th August, 2019. Its affairs, business and assets are being managed by the Resolution Professional Mr. Naresh Verma appointed as Interim Resolution Professional by NCLT vide its Order dated 7th August, 2019 and continued as Resolution Professional by the Committee of Creditors in its Meeting held on 5th September, 2019 under provisions of the Code. Any prospective and future oriented statements, business outlook and reference to strengths, weaknesses, opportunities and threats are to be read while keeping the above context in perspective.

OVERVIEW:

Incorporated in 1996, Bohra Industries Limited is a publicly listed company and an ISO 9001: 2008, ISO 14001: 2004 and OHSAS 18001: 2007 certified Company engaged in manufacture of Phosphate fertilizers such as Single Super Phosphate (SSP) & Granulated Single Super Phosphate (GSSP). Company also undertakes trading of Single Super Phosphate (SSP), Granulated Single Super Phosphate (GSSP), Rock Phosphate and other fertilizers depending upon the demand of the customer.

Till August, 2019 Manufacturing facilities were fully automated and PLC controlled. The Company was well equipped with in-house testing laboratory to test from raw material to finished products as per quality standards and relevant chemical composition as per the required norms specified in Fertilizer Control Order (FCO). Company's in-house testing laboratory regulates and monitors the quality of fertilizers mixtures, packing, marking on the fertilizers bags. RA, as and when assume control of Company shall run the Company.

INDIAN ECONOMY OVERVIEW:

Agriculture, in India, is the largest sector of economic activity. It provides food, raw materials and above all, the employment to a very large proportion of population. The national output depends on the output in agriculture, as it is one of the most dominating sectors in India. For the same reason, it has to provide the capital required for its own development and make available surplus for national economic development. At the same time, the exports of primary produce earn valuable foreign exchange which can be used to import capital goods for the development of industry and infrastructure. Because of all these reasons, an improved and efficient agriculture is a necessity in our economy. The vital role of agriculture arises out of the position the agrarian sector occupies in the overall economy of the country. 80 percent per cent of the population resides in the rural areas and 72 per cent of the work force depends on agriculture for their livelihood.

Agriculture is the back-bone of the Indian economy, and hence, the very existence of economic activities of entire population in the country is dependent on the state and health of its agriculture sector. Since last 40 years, the fertilizer industry in India has grown tremendously. The Government is keen to see that fertilizer reaches the farmers in the distant and hilly areas. This is the reason why it has been decided to decontrol the prices, distribution and movement of phosphate and other fertilizers. Some steps are implemented to assure an increase in the supply of chemical fertilizers at reasonable prices. In India, Fertilizer Industry is accelerating fertilizer consumption by fixing, on the one hand, low and similar price for identical nutrient in fertilizers, and on the other hand providing the manufacturers ample compensation through the retention price and subsidy scheme through NBS. Due to such corrective steps, the fertilizer nutrient demand has gone up. Govt. has initiated DBT for farmers which would further push the consumption in long run and ease up blocked funds of manufacturers with government and improve working of the fertilizer sector.

OUTLOOK AND PROSPECTS:

Fertilizer is the most crucial substance to soil to improve plants' growth and yield. First used by ancient farmer's and since then fertilizer technology has evolved significantly in last few years as the chemical needs of growing plants were discovered. Modern synthetic fertilizers are composed mainly of nitrogen, phosphorous and potassium compounds and

the secondary nutrients are added. Company has recently forayed into premium Zincated SSP. The use of synthetic fertilizers has significantly improved the quality and quantity of the food available today and additionally the government's ambitious target of doubling the farmer income by 2022 will further boost the consumption of fertilizers.

(1) Industry structure and developments:

The fertilizer industry in India consists of three major players; The Government owned Public Sector undertakings, Cooperative Societies like KRIBHCO, IFFCO and units from Private sector. There are about 33 major producers producing N, NP and NPK fertilizers in the country at present. There are about 106 SSP fertilizer manufacturers producing almost 3600K MT. The fertilizer industry of India had made constructive use of the fertilizer subsidy provided by the Government of India to ensure that the country achieved reasonable self-sufficiency in food grain production. The fertilizer industry has organized itself through Fertilizer Association of India to coordinate with the Government of India to achieve the macro-economic objectives related to agricultural sector and to provide other services. Indian fertilizer industry has succeeded in meeting almost fully the demand of all chemical fertilizers.

CONCERNS:

Our Company's future costs and revenues will be determined by demand/supply situation, government, policies, subsidies available and prices of raw material.

Risk and Government policy risk, competition risk: In the fertilizer industry and pretty much any other commodity. Companies' revenue depends on fertilizer prices and the quantity of fertilizer companies sell. Fertilizer prices are driven by industry capacity, rivalry (competition among firms), and marginal producers cost, proximity to customers, inventory, and demand. Demand, in turn, is driven by fertilizer prices, crop economics, currencies, cycles, economic activity, and macro factors like subsidy programmes of government. Crop economics consist of factors like crop inventory, crop demand and supply, and crop prices, which depend on economic activity, food consumption, diet patterns, crop yields, nutrient application, weather, plantation, and energy consumption.

OUTLOOK:

It's universally accepted that the use of chemical fertilizer is an integral part for raising the agricultural production to a higher level. Studies conducted by the Food and Agricultural Organization of the United Nations (FAO) have established beyond doubt that there is a close relationship between the crop yields and fertilizer consumption. More over the nutritional requirement of different crops could not be fully met with the use of organic manures like FYM and other bulky organic manures like neem cake, castor cake, groundnut cake etc. for want of their availability in adequate quantities. And increasing agriculture production by increasing cultivation area is no longer possible as cultivable and left over is only marginal and decreasing. Further a considerable cultivable land is being diverted year after year for housing and industrial etc. Hence self-sufficiency in food lies in increasing the yield per hectare through adoption of modern agricultural technology. Fertilizers have the advantages of fast movement in bulk and need based.

Cautionary Statement:

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among other things, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.

MANAGING DIRECTOR CERTIFICATION

To,

**BOHRA INDUSTRIES LIMITED
301, Anand Plaza,
University Road,
Udaipur - 313001.**

Dear Members of the Board and Resolution Professional,

I, have reviewed the Financial Statements and the cash flow statement of Bohra Industries Limited for the year ended 31st March, 2021 and to the best of my knowledge and belief:

- (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (b) 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.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting and have not come across any reportable deficiencies in the design or operation of such internal controls. I have indicated to the Auditors and the Audit Committee and Resolution Professional:

- (a) that there are no significant changes in internal control over financial reporting during the year;
- (b) that there are no significant changes in accounting policies during the year; and
- (c) that there are no instances of significant fraud of which we have become aware

**For and on Behalf of
BOHRA INDUSTRIES LIMITED
(Company under Insolvency Resolution Process)**

Sd/-

**Hemant Kumar Bohra
Managing Director
DIN: 01128799**

**Date: 6th September, 2021
Place: Udaipur**

Ajay Paliwal & Co.**CHARTERED ACCOUNTANTS**

418, Teacher's Colony, Ambamata Scheme,
Udaipur – 313001 (Rajasthan)
Ph.: 0294 – 2430466, Mobile: +919414161477
Email: ajayhpaliwal@gmail.com

**Ajay Paliwal**

B.Com., FCA, ISA(ICAI)

AUDITOR'S REPORT

TO,
THE MEMBERS OF
BOHRA INDUSTRIES LIMITED

Pursuant to an order of the Honorable Company Law Tribunal, Jaipur ("NCLT") dated August 7, 2019, Corporate Insolvency Resolution Process ("CIRP") of the Company had been initiated and Shri Naresh Verma (IP Regn. No. IPA-002/IP-N00054/2017-2018/10106) had been appointed as the Interim Resolution Professional (RP) under Insolvency and Bankruptcy Code 2016 ("Code"). Further the Committee of Creditors ("COC") constituted during the CIRP confirmed the appointment of Shri Naresh Verma as the Resolution Professional ("RP") on 05.09.2019. Accordingly, the powers of the Board of Directors were vested in the IRP/RP.

Report on the stand alone Ind AS financial statement.

We have audited the accompanying standalone financial statement of Bohra Industries (The Company), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the stand alone Ind AS 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provision of the act, the accounting and auditing standards and matters which are required to be included in audit report under the provision of the act and rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the disclosures in the stand alone Ind AS 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 the internal financial control relevant to the Company's preparation and fair presentation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

Emphasis of Matter:

1. The Balances of overdue Sundry debtors, creditors and advances for materials services and capital goods along with all other personal accounts whether in debit or in credit are subject to confirmation, reconciliation and adjustment, if any in books of accounts.
2. The amount payable to Small and Medium enterprises as on 31st March 2021 is not ascertainable as company has not received any claims from such enterprises during the year.

Our opinion is not qualified in respect of this matter.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;
- in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

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 as given in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order,

1 As required by Section 143 (3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the standalone Ind AS 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 as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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'; and
- 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 information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigation on its financial position in its standalone Ind. AS financial statement which would impact its financial position;
 - ii. the Company did not have any long term contracts including derivative contracts from which there were any material foreseeable losses;
 - iii. There are no amounts which are required to be transferred to investor education and protection fund.

For Ajay Paliwal & Co.
Chartered Accountants
(Firm Registration No. 012345C)

Sd/-
CA Ajay Paliwal
Proprietor
Membership No. 403290
DATE : 30/06/2021
PLACE : UDAIPUR
UDIN: 21403290AAAAAV3888

Annexure A to Independent Auditors' Report

Annexure A referred to in our Independent Auditor's Report to the Members of Bohra Industries Limited on the standalone Ind AS financial statements for the year ended 31st March 2021.

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a phased programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such programme, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them and the same have been properly dealt with in the books of account.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company.
2. The inventory has not been physically verified by the management during the year. In our opinion this is reasonable as no manufacturing activity took place during the year and no purchases were made during the year.
3. The Company has granted unsecured loans, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to information and explanation given to us:
 - (a) Terms and conditions of the grant of loan are not prejudicial to the Company's interest.
 - (b) The company has not granted loans that are repayable on demand.
 - (c) There is no amount of loan granted to companies and firms or other parties listed in register maintained under section 189 of the Companies Act, 2013 which is overdue for more than 90 days.
4. In our opinion and according to information and explanations given to us provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and securities given have been complied with by the company.
5. The Company has not accepted any deposits, within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
6. We have broadly reviewed the books of account maintained by the company in respect of the product covered where, pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act. In relation to fertilizer industry and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to ensuring whether they are accurate or complete.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company have not been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and there have been significant delays in many cases. According to the information and explanations given to us, there were undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2021 for a period of more than six months from the date of their becoming payable.

Statement of arrears of statutory dues outstanding for more the six months

Name of The Statute	Nature of Dues	Amount (in Laks)	Period to Which the amount relates	Due date	Date of Payment
Income Tax Act 1961	TDS	76.11	Financial Year 2017-18, 2018-19 & 2019-20	7 th of every succeeding month	Not Paid
Employee State Insurance Act	ESIC	6.19	Form October 2018 to March 2021	15 th Of every succeeding month	Not Paid
Provident Fund	PF	11.95	From November 2018 to August 2019	15 th Of every succeeding month	Not Paid
Goods and service Tax Act 2017	GST	23.91	FY 2018-19 & 2019-20	20 th of succeeding month	Not Paid
Income Tax Act 1961	Corporate Tax	101.29	AY 2017-18	Quarterly Payable	Not Paid
Income Tax Act 1961	Corporate Tax	158.96	AY 2018-19	Quarterly Payable	Not Paid
Income Tax Act 1961	Corporate Tax	7.23	AY 16-17	Quarterly Payable	Not Paid

(b) According to the information and explanations given to us, there were dues outstanding of income tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.

Statement of Disputed Dues

Name of Statute	Nature of dues	Amount (In Lakhs)	Amount Paid Under protest	Period to which amount relates	Forum where dispute is pending
Income Tax Act 1961	Interest on Corporate Tax	34.66	16.00	AY 2011-12	Rajasthan High Court
Income Tax Act 1961	Interest on Corporate Tax	14.00	0	AY 2012-13	Rajasthan High Court

8. According to the information and explanations given to us, the company has defaulted in repayment of dues to banks and the financial institutions. An amount of Rs. 24,69,95,391 due on STCI Finance Limited and Rs. 70,72,42,379 due to State Bank of India as per claims submitted with RP under The Insolvency and Bankruptcy Code, 2016 against principal and interest repayment as on 31st March 2021 according to final claim lodged by them. Further there were no debentures issued during the year or outstanding as at 31st March 2021.
9. The Company has not raised money/fund by way of initial public offer during the reporting period.
10. During the year, no fraud by employees or officers of the company has been noticed.

11. According to information and explanations given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013.
12. In our opinion the company is not a Nidhi company. Accordingly, Para 3(xii) of the Order is not applicable for the company.
13. In our opinion and according to information and explanations given to us, all transaction with the related party are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transaction have been disclosed in the Financial statement of the company as required by the applicable Accounting Standards.
14. According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to information and explanation given to us, the company has not entered into non cash transactions with directors or any person connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the company.
16. In our opinion, the company is not required to be registered under the section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For Ajay Paliwal & Co.
Chartered Accountants
(Firm Registration No. 012345C)

Sd/-
CA Ajay Paliwal
Proprietor
Membership No. 403290
DATE :30/06/2021
PLACE : UDAIPUR
UDIN: 21403290AAAAAV3888

Annexure B to Independent Auditor's report of even date on the standalone Ind AS Financial Statements of Bohra Industries Limited

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

We have audited the internal financial controls over financial reporting of Bohra Industries Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 .

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the 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.

Qualified Opinion

1. The procedure of physical verification of Inventory of finished goods, semi finished goods, WIP and consumable stores followed by the management are not reasonable and adequate in relation to the size of the company and the nature of its business.
2. The Company did not have appropriate internal control system over debtors and creditors confirmation and reconciliation of balances with parties. This could potentially result in material misstatements in company's trade receivables and trade payables.
3. The Company does not have adequate system to monitor and operate the control of depositing undisputed statutory dues with appropriate authorities. This could potentially result in levy of interest and other penal provisions of statutes and have a significant impact on functioning of the Company.
4. There is a material weakness with regard to control over advances given to supplier of goods and services as a result many parties to whom advances were given stand unsettle. There is no control system over confirmation and reconciliation of balances with parties and same may potentially result in write off of advances and have an potential impact on financial statement of the company.
5. In our opinion, except above qualification 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 31,2021, 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 .

**For Ajay Paliwal & Co.
Chartered Accountants
(Firm Registration No. 012345C)**

**Sd/-
CA Ajay Paliwal
Proprietor
Membership No.403290
DATE : 30/06/2021
PLACE : UDAIPUR
UDIN: 21403290AAAAV3888**

Bohra Industries Ltd ,
Udaipur
BALANCE SHEET as at 31th March , 2021

		Rs. In Lakhs	
PARTICULARS	NOTE	As at 31.03.2021	As at 31.03.2020
<u>I. EQUITY AND LIABILITIES</u>			
(1) SHARE HOLDERS FUNDS			
(a) Share Capital	3	1,524.10	1,524.10
(b) Reserves & Surplus	4	-2,985.98	-2,711.17
		-1,461.88	-1,187.07
(2) SHARE APPLICATION PENDING ALLOTMENT			
		-	-
(3) NON - CURRENT LIABILITY			
(a) Long Term Borrowing	5	2,469.95	2,469.95
(b) Deferred Tax Liability (Net)	6	53.61	66.85
(c) Other Long Term Liabilities	7	16.72	16.72
(d) Long Term Provisions	8	12.03	8.36
		2,552.31	2,561.88
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings	9	7,072.42	7,072.42
(b) Trade Payables	10	356.27	344.98
(c) Other Current Liabilities	11	396.89	351.16
(d) Short Term Provisions	12	267.50	267.50
		8,093.08	8,036.06
TOTAL		9,183.51	9,410.87
<u>II. ASSETS</u>			
(1) NON - CURRENT ASSETS			
(a) Fixed Assets	13		
(i) Tangible Assets		2,107.11	2,251.85
(ii) Capital Work in Progress		0.00	0.00
(b) Non Current Investments	14	3.45	3.45
(c) Long term loans and advances	15	1,262.06	1,262.06
(d) Other non - current assets	16	143.57	143.57
		3,516.19	3,660.93
(2) CURRENT ASSETS			
(a) Inventories	17	248.86	248.86
(b) Trade receivables	18	4,536.14	4,536.14
(c) Cash and Bank Balances	19	12.46	105.12
(d) Short Term Loans and advances	20	749.78	739.74
(e) Other Current Assets	21	120.08	120.08
		5,667.32	5,749.94
TOTAL		9,183.51	9,410.87

Significant Accounting policies

0.00

0.00

The notes are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date

For M/s Ajay Paliwal & Co.
 Chartered Accountants
 (FRN 012345C)

For and On Behalf of the Board of Directors

Sd/-
 CA Ajay Paliwal
 Proprietor
 M. No. 403290

Sd/-
 Hemant Kumar Bohra
 Chairman & Managing Director
 DIN : 01128799

Sd/-
 Sunil Bhandari
 Director
 DIN : 01028404

DATE : 30.06.2021
 PLACE : Udaipur

Taken on record

Sd/-
 Naresh Verma
 Resolution Professional

Bohra Industries Ltd**Udaipur****Statement of Profit & Loss account for period ended on 31th March; 2021**

Rs. In Lakhs

PARTICULARS	NOTE	As at 31.03.2021	As at 31.03.2020
CONTINUING OPERATIONS INCOME			
I. Revenue from Operations	22	-00	45.55
II. Other Income	23	2.12	22.26
III. Total Revenue (I + II)		2.12	67.81
IV. Expenses			
Cost of Materials Consumed	24	-00	1,597.71
Increase/(Decrease) in Inventory	25	-00	1,372.71
Employee Benefit Expense	26	30.87	93.18
Finance Costs	27	0.18	512.91
Depreciation and Amortisation Expenses	13	144.74	164.72
Other Expenses	28	114.38	1,560.02
Total Expenses		290.17	5,301.25
V. Profit before Exceptional and extraordinary items & taxation (III-IV)		(288.05)	(5,233.44)
VI. Exceptional Items		-	-
VII. Profit before taxation (V - VI)		(288.05)	(5,233.44)
VIII. Tax expense			
(1) Current Tax		-00	-00
Less: Mat Credit Entitlement		0.00	-00
Net Current Tax		-00	-00
(2) Deferred Tax		13.24	49.22
IX. Profit/ (Loss) for the year (VII-VIII)		(274.81)	(5,184.22)
X Earning per equity share:			
(1) Basic		(1.80)	(34.01)
(2) Diluted			

Significant Accounting policies 1

The notes are an integral part of these financial statements. 2

This is the Balance Sheet referred to in our report of even date

For M/s Ajay Paliwal & Co.
Chartered Accountants
(FRN 012345C)

Sd/-
CA Ajay Paliwal
Proprietor
M. No. 403290

DATE : 30.06.2021
PLACE : Udaipur

For and On Behalf of the Board of Directors

Sd/-
Hemant Kumar Bohra
Chairman & Managing Director
DIN : 01128799

Sd/-
Sunil Bhandari
Director
DIN : 01028404

Taken on record

Sd/-
Naresh Verma
Resolution Professional

BOHRA INDUSTRIES LIMITED
Udaipur, Rajasthan
CASH FLOW STATEMENT As at 31st March, 2021

Particulars	(Rs in Lakhs)	
	As at 31.03.2021	As at 31.03.2020
Cash Flow from Operating Activities		
Net Profit / (Loss) Before Tax	(288.04)	(5,233.44)
Adjustment For		
Depreciation	144.74	164.71
Interest and finance charge	0.18	512.91
Gross Interest received form Bank & others	(2.11)	(22.25)
Net Profit / (Loss) on sale / discard of Fixed Assets	-	-
Operating Profit / (Loss) Before Working Capital Changes	(145.23)	(4,578.07)
Adjustment For Working Capital Changes		
Trade & Other Receivables	-	1,553.97
Other Current Assets	(10.04)	15.13
Inventories	-	2,916.70
Trade Payables	11.29	(937.73)
Other Current Liabilities & Provisions	30.06	93.70
Other Long Term Provisions	-	0.40
Long Term Provisions	-	-0.00
Cash Generated from Operations	(113.92)	(935.90)
Direct Tax (paid) / received	0.00	0.00
Net Cash from Operating Activities (A)	(113.92)	(935.90)
Cash Flow From Investing Activities		
Purchase / Addition of Fixed Assets	-	-0.00
Sale of Fixed Assets	-	64.53
Increase / Adjustment in Capital Work in Progress	-	-0.00
Capital Expenditure	-	-0.00
Increase / Decrease in Investment	-	-0.00
Interest received form Bank & others	2.11	22.25
Advance for Capital Goods	-	-0.00
Cash from / (used in) Investment Activities (B)	2.11	86.78
Cash Flow From Financing Activities		
Proceeds from Unsecured Loan (Net)	-	-0.00
Repayment of Bank Borrowings	-	-0.00
Proceeds from Bank Borrowings (Working Capital)	19.33	1,225.27
Money received towards Share Capital	-	-0.00
Interest and finance charge Paid (Net)	(0.18)	(512.91)
Dividend paid	-	-
Net Cash Receipt / Used in Financing Activities (C)	19.15	712.36
Net increase / (-) decrease in cash & cash equivalents (A) + (B) + (C)	(92.66)	(136.76)
Cash & cash equivalents as on beginning of the year	105.12	241.87
Cash & cash equivalents as on end of year	12.46	105.11

The accompanying notes an integral part of the financial statements
As per our report of even date

For Ajay Paliwal
Chartered Accountants
(FRN : 012345C)

Sd/-

Ajay Paliwal
(M.No. 403290)

Place : Udaipur
Date : 30.06.2021

For and On Behalf of the Board of Directors

Sd/-

Sunil Bhandari

Director

DIN No.-01028404

Sd/-

Hemant Kumar Bohra

Chairman &
Managing Director

DIN No.-01128799

Taken on record

Sd/-

Naresh Verma

Resolution Professional

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**Note: 1****1. COMPANY OVERVIEW**

Bohra Industries Limited (“the company”) is a Public Limited Company incorporated under the provisions of the Companies Act, 1956 (currently undergoing CIRP). The registered office and manufacturing plant of the company are situated in Udaipur, in the state of Rajasthan, India. The company is engaged in production and trading of single super phosphate. The shares of the Company are listed on **NSE EMERGE – SME Platform**.

Note : 2**2. SIGNIFICATE ACCOUNTING POLICIES****a) Basis of preparation of financial statements**

- i. The financial statements have been prepared on the basis of the Historical Cost Convention and in accordance with generally accepted accounting principles, provisions and Accounting standard notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rule, 2014.
- ii. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated hereinafter
- iii. All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.
- iv. Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which such revisions are made.

b) Fixed assets:

- i. Fixed Assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets and net off CENVAT
- ii. Advances paid towards the acquisition of fixed assets, outstanding at each balance sheet date are disclosed under long term loans and advances.
- iii. Capital work in progress comprises of cost of Fixed Assets that are not yet ready for their intended use at the reporting date.

c) Depreciation:

The depreciation on fixed assets is provided on straight line method in accordance with schedule II of the Companies Act, 2013 on a pro-rata basis commencing from the month of addition.

d) Revenue Recognition:

- i. Revenue from sale transaction is recognized when property in the goods with all risk and rewards and effective control of goods usually associated with ownership are transferred to buyer at price and are net of returns, trade discount and taxes, it includes subsidy.
- ii. Other income is also accounted on accrual basis.

e) Subsidy Receivables:

Subsidy receivable is accounted on the basis of actual sales and the deductions if any from the same, made by the Certifying Authority, are accounted as and when the same are communicated to the Company.

f) Inventories:

Inventories have been valued as under:

Raw Material	: At cost on FIFO basis.
Finished Goods	: At lower of cost or net realization value
Work in progress	: At cost of material plus conversion cost.
Packing material, stores and Spares	: At cost on FIFO basis.

g) Investments:

Investments are stated at cost less any diminution in their value, which is other than temporary. It includes National Saving certificate which is stated including occurred interest.

h) Borrowing Cost:

Borrowing costs attributable to the acquisition or construction of fixed assets are capitalized as part of cost of the assets, up to the date the asset is put to use. Other Borrowing cost is charged to Statement of Profit & loss in the year in which they are incurred.

i) Taxes of income:

- i. Tax expense consists of both current as well as deferred tax liability. Current tax represents amount of Income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year.
- ii. Minimum alternate tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income tax within the specified period.
- iii. Deferred Tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent period. Such Deferred Tax is quantified using the tax rates and laws enacted or subsequently enacted as on Balance sheet date.

j) Earnings per share:

The Company reports basic & diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earnings per share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive

k) Transaction in foreign currency:

- i. Foreign currency transactions are accounted for at the exchange rates prevailing on the date of such transactions where these are not covered by forward contracts.
- ii. Liabilities in foreign currencies as on the date of balance sheet are converted at the exchange rate prevailing on that date and the difference is recognized

l) Impairment of Assets:

- i. The carrying amount of assets is reviewed at each Balance sheet date if there is any indication of impairment based on internal / external factors.
- ii. If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognised in the Statement of Profit & Loss to the extent the carrying amount exceeds recoverable amount.
- iii. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the assets, no longer exists or have decreased

m) Cash and cash Equivalents:

Cash and cash equivalents comprise cash balances on hand, balance with bank and fixed deposits with maturity period of less than 12 months.

n) Corporate Social Responsibility (“CSR”) expenditure:

No CSR expenditure incurred by the company.

o) Employees benefits:

The company’s obligation towards various employees’ benefits has been recognized as follows:

i) Short term benefits:

All employee benefits payable/ available within twelve months or rendering the services are classified as short term employee’s benefits. Benefits such salaries, wages and bonus, short term compensated leave, etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

ii) Post-employment benefits:**Defined contribution plan**

The employee’s provident fund scheme and Employee’s state insurance scheme of the company are defined contribution plan. The company’s contribution paid/ payable under the scheme are recognized as an expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

Defines benefits plan

Gratuity is a defined benefit plan, provided in respect of past services based on the actuarial valuation carried out by an independent actuary and corresponding contribution to the fund is expenses in the year such contribution. However co’s is paying and enjoying gratuity on actual payment basis and not on valuation basis since 2014.

p) Segment Reporting:

As the Company’s business falls with a single business segment, viz “Fertilizer product”, the disclosure requirements of Accounting Standards (As-17) on “Segment Reporting,” notified by the Companies (Accounting Standards) Rules, 2006 are not applicable.

q) Provisions, Contingent liability and Contingent Assets:

- a) A provision is recognized when there is a present obligation as a result of past event that there is a possibility of an outflow of resources to settle the obligation and in respect of which reliable estimates can be made, Provision is determined based on the best estimate required to settle the obligation at the date of year end. These are reviewed at each year end and adjusted to reflect the best current management estimates.
- b) Contingent liabilities are not provided for in the accounts and are separately shown in the Notes on Accounts.
- c) Contingent Assets are neither recognized nor provided or disclosed in the financial statements.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH, 2021

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
NOTE - 3		
SHARE CAPITAL :		
AUTHORISED SHARE CAPITAL		
20000000 Equity Shares of Rs. 10/- Each	2,000.00	2,000.00
(Previous year 20000000 Equity Shares of Rs. 10 each)	2,000.00	2,000.00
ISSUED, SUBSCRIBED & PAID UP :		
15241013 Equity Shares of Rs. 10/- Each fully paid	1,524.10	1,524.10
TOTAL	1,524.10	1,524.10

(I) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

PARTICULARS	As at 31th MARCH 2021		As at 31 st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the Year	15241013.00	1524.10	15241013.00	1524.10
Add : Issued during the year	0.00	0.00	0.00	0.00
Outstanding at the end of the Year	15241013.00	1524.10	15241013.00	1524.10

(IV) Details of shares held by each shareholder holding more than 5% shares :

PARTICULARS	As at 31th MARCH 2021		As at 31 st March 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Hemant Kumar Bohra	7599870	49.86	7599870	49.86
			0	0
TOTAL	7599870		7599870	

NOTE - 4

RESERVES & SURPLUS

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
Share Premium Account	2402.53	2402.53
Less : Pre Issue Expenses	0.00	0.00
Net Share Premium Account	2402.53	2402.53
Surplus in Statement of Profit and Loss		
Profit & Loss Account Opening balance	-5113.70	70.52
Add : Profit for the year	-274.81	-5184.22
Transfer to General Reserve	-5388.51	-5113.70
Net Surplus in statement of profit and loss	-2985.98	-2711.17

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH; 2021

NOTE - 5

LONG TERM BORROWINGS

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Unsecured Loans :		
From NBFC	2469.95	2469.95
From Related Parties	0.00	0.00
TOTAL	2469.95	2469.95

NOTE - 6

DEFERRED TAX LIABILITY (NET)

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Deferred tax liabilities		
Difference between book balance and tax	53.61	66.85
TOTAL	53.61	66.85

NOTE - 7.

OTHER LONG TERM LIABILITY

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Security Deposits	15.92	15.92
Liability for Capital Expenditure	0.80	0.80
TOTAL	16.72	16.72

NOTE - 8

LONG TERM PROVISIONS

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Provision for Gratuity	12.03	8.36
TOTAL	12.03	8.36

NOTE - 9

SHORT TERM BORROWINGS

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Secured Loans :		
Working Capital Limit (Cash Credit)		
State Bank of India	7072.42	7072.42
TOTAL	7072.42	7072.42

Nature of Securities :

The Loan together with interest, etc are secured on stock of raw materials, stores & spares, stocks in process, finished goods etc.(present & future) lying in their factory premises, godowns, elsewhere and including stock in transit & cash/ credit balance in their loan accounts / Fixed deposits etc.

Exclusive hypothecation charge over company's all present and future Book Debts / Recievables as also clean or documentary bills domestic or export, whether accepted or otherwise and the cheques/drafts/ instruments etc. drawn in favour of the company.

The Stipulated cash margins for LC & BG and the underlying stocks of LC limit.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2021
NOTE "13" FIXED ASSETS

Particulars of Asset	Gross Block		Additions During the year	Sales/Adj. during the Year	Gross Block As at 31-Mar-21	DEPRECIATION			Net Block			
	As at 01-Apr-20	As at 31-Mar-21				General Reserve Adjustment	During the year	Less-Dep on Deletion	Total Upto 31-Mar-21	As on 31-Mar-21	As on 31-Mar-20	
TANGIBLE ASSETS												
Land	26.00	26.00	0.00	0.00	26.00	0.00	0.00	0.00	0.00	26.00	26.00	26.00
Building - Factory	1246.92	1246.92	0.00	0.00	1246.92	41.48	0.00	533.50	0.00	713.42	754.90	754.90
- Others	5.14	5.14	0.00	0.00	5.14	0.00	0.00	5.14	0.00	0.00	0.00	0.00
Plant & Machineries	2247.37	2247.37	0.00	0.00	2247.37	98.37	0.00	888.56	0.00	1358.81	1457.18	1457.18
D.G Sets	8.01	8.01	0.00	0.00	8.01	0.41	0.00	7.70	0.00	0.31	0.72	0.72
Weigh Bridge	12.98	12.98	0.00	0.00	12.98	0.41	0.00	9.23	0.00	3.75	4.16	4.16
Furniture & Fixture	19.06	19.06	0.00	0.00	19.06	0.80	0.00	17.51	0.00	1.55	2.35	2.35
Office equipments	53.48	53.48	0.00	0.00	53.48	2.06	0.00	50.73	0.00	2.75	4.81	4.81
Computers	10.74	10.74	0.00	0.00	10.74	0.05	0.00	10.73	0.00	0.01	0.06	0.06
Vehicles	43.95	43.95	0.00	0.00	43.95	1.17	0.00	43.44	0.00	0.51	1.68	1.68
Total(A)	3673.65	3673.65	0.00	0.00	3673.65	144.74	0.00	1566.53	0.00	2107.11	2251.85	2251.85
INTANGIBLE ASSET	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (A) + (B)	3673.65	3673.65	0.00	0.00	3673.65	144.74	0.00	1566.53	0.00	2107.11	2251.85	2251.85
Capital Work in Progress												
Plant & Machineries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	3673.65	3673.65	0.00	0.00	3673.65	144.74	0.00	1566.53	0.00	2107.11	2251.85	2251.85
Previous year:	3738.17	3673.65	0.50	65.03	3673.65	164.72	0.00	1421.80	0.00	2251.85	2481.00	2481.00

Notes 1) Building - Others includes tube well.

2) Plant & Machineries includes main plant & machineries, Crane, Electrical Installations, Laboratory Equipments and Bag Packing Machines.

3) D.G.Set includes power distribution of main plant, fuel tank, service tank and cable upto main switch room

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH; 2021

NOTE - 10

TRADE PAYABLES

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
Trade Payable	356.27	344.98
Less :-		
(a) Trade Payables having scheduled payment beyond 12 months after	-	-
TOTAL	356.27	344.98

The Company has not received information from vendors regarding their status under the Micro, small and

NOTE -11

OTHER CURRENT LIABILITIES

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
(a) Current Maturities of Long Term Borrowings		
Secured Loans :		
Unsecured Loans :		
From SBI COC RP	19.33	
From NBFC	0.00	0.00
(b) Interest accrued but not due on Borrowings.	0.00	0.00
(c) Advance from Customer & Dealers	103.87	103.87
(d) Statutory Liabilities	119.87	119.63
(f) Employees Benefits Payable	151.47	125.31
(g) Provision for Auditors Remuneration	1.50	1.50
(h) Other Provision (Power)	0.00	0.00
(i) Board Meeting Fees of Directors	0.85	0.85
TOTAL	396.89	351.16

NOTE - 12

SHORT TERM PROVISIONS

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
Provision for Income Tax	267.50	267.50
TOTAL	267.50	267.50

NOTE - 14

NON - CURRENT INVESTMENTS

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
INVESTMENTS :		
National Savings Certificates (Pledged with Sales Tax Departments)	1.00	1.00
Investment in Shares	2.45	2.45
Inter Deposit with Interest	0.00	0.00
TOTAL	3.45	3.45

NOTE - 15

LONG TERM LOANS AND ADVANCES

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2021	As at 31.03.2020
Unsecured, Considered Good		
Security Deposit with Govt. & others	37.21	37.21
Capital Advances	1,224.85	1,224.85
TOTAL	1,262.06	1,262.06

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH; 2021
NOTE - 16
OTHER NON CURRENT ASSETS
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
UNSECURED CONSIDERED GOOD		
(a) Trade Recievable Outstanding for a period exceeding 6 months	-	-
Others	-	-
(b) Price Concession Receivables from GOI	0.00	0.00
(c) Preoperative Expenses (BIVL)	143.57	143.57
TOTAL	143.57	143.57

NOTE - 17
INVENTORIES :
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(As taken, valued & certified by the management)		
Raw Materials	20.63	20.63
Coal	3.46	3.46
Packing Material	12.74	12.74
Work in Process	177.11	177.11
Finished Goods	9.92	9.92
Stores, Spares & Tools	25.00	25.00
TOTAL	248.86	248.86

NOTE - 18
TRADE RECEIVABLES
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(Unsecured ,considered good)		
(a) Trade Recievable Outstanding for a period exceeding 6 months	3,416.08	3,416.08
Others	0.00	0.00
(b) Price Concession Recievable from GOI	1,120.06	1,120.06
TOTAL	4,536.14	4,536.14

NOTE - 19
CASH & BANK BALANCES AND CASH EQUIVALENTS BALANCES WITH BANKS
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Cash in Hand	0.00	0.00
Balances with Scheduled Banks :		
Current account	12.20	43.18
Other Bank Balances		
Fixed deposits for Margin Money*	0.26	61.94
TOTAL	12.46	105.12

*Earmarked against cash collateral Rs 137.00 Lacs and Balance Margin Money for Letter of credit and bank Guarantee

NOTE - 20
SHORT TERM LOANS AND ADVANCES
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(Unsecured ,considered good)		
Loan to Employees	0.00	0.00
Staff -Agst Expenses	4.49	4.49
Balance with Central Goods & Service Tax Department	362.26	348.14
Others	383.03	387.11
Prepaid Insurance and Expenses	0.00	0.00
TOTAL	749.78	739.74

NOTE - 21
OTHER CURRENT ASSETS
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(Unsecured, Considered Good)		
Other Receivable/ Recoverable *	120.08	120.08
TOTAL	120.08	120.08

*Prepayment against Purchase of Raw Material and Services

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH; 2021

NOTE - 22

REVENUE FROM OPERATIONS

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Turnover	0.00	45.55
Other Operating Revenue	0.00	0.00
TOTAL	0.00	45.55

NOTE - 23

OTHER INCOME

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Interest Income		
On Bank Deposits	0.04	5.67
On Security Deposit	0.00	0.00
Others	2.08	16.59
TOTAL	2.12	22.26

NOTE - 24

RAW MATERIALS CONSUMED :

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Inventory at the beginning of the year	20.63	1,564.62
Add : Purchase Cost	0.00	53.72
	20.63	1,618.34
Less: Inventory at the end of the year	20.63	20.63
Cost of Material Consumed	0.00	1,597.71

NOTE - 25

CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Opening Stock		
- Finished Goods	9.92	174.86
- Work in Process	177.11	1,384.88
	187.03	1,559.74
Less : Closing Stocks		
- Finished Goods	9.92	9.92
- Work in Process	177.11	177.11
	187.03	187.03
TOTAL	0.00	1,372.71

NOTE - 26

EMPLOYEE BENEFITS EXPENSE

Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Salary & Wages	30.67	79.65
ESIC Contribution	0.20	1.69
Contribution To P.F.	0.00	2.48
Labour & Staff Welfare	0.00	0.35
Security Expenses	0.00	9.01
TOTAL	30.87	93.18

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31th MARCH; 2021
NOTE - 27
FINANCIAL COSTS
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(A) INTEREST EXPENSES:		
Interest paid to Bank		
Working Capital Loan	0.00	365.85
(B) INTEREST PAID TO OTHERS		
Term Loan to NBFC & Bank	0.00	102.52
Vehicle Loan	0.00	0.00
Others	0.00	0.00
(C) Other Borrowing Cost		
Bank Charges & Commission	0.18	44.54
TOTAL	0.18	512.91

NOTE - 28
OTHER EXPENSES
Rs. In Lakhs

PARTICULARS	As at 31.03.2021	As at 31.03.2020
a) Manufacturing Expenses		
Power & Fuel (Coal)		
Opening Stock	3.46	3.46
Add : Purchases during the year	0.00	11.93
	3.46	15.39
Less : Closing Stocks	3.46	3.46
	0.00	11.93
Stores, Spares & Tools Consumed		
Opening Stock	25.00	25.00
Add : Purchases during the year	0.00	0.00
	25.00	25.00
Less : Closing Stocks	25.00	25.00
	0.00	0.00
Laboratory Expenses	0.00	0.00
Repari & Manintenance :- Plant & Machinery	0.00	0.70
Insurance :- Plant & Machinery and Stock	0.00	3.19
Total (a)	0.00	15.82
b) Administrative and Other Expenses		
Audit Fees	0.00	0.00
Postage & Courier	0.00	0.05
Telecommunication	0.00	0.48
Printing & Stationery	0.00	0.27
Conveyance	0.00	1.53
Legal & Professional	0.00	10.57
Travelling :		
Directors	0.00	13.74
Others	0.00	5.84
	0.00	19.58
Rent, Rates & Others	0.00	0.00
Insurance - Vehicles	0.00	0.12
Rep. & Maintenance :		
General	0.00	0.17
Vehicles	0.00	0.62
	0.00	0.79
Miscellaneous Expenses	114.38	133.27
Total (b)	114.38	166.66
c) Selling & Distribution Expenses		
Packing material consumed:		
Inventory at the beginning of the year	12.74	12.74
Add : Purchase during the year	0.00	0.00
	12.74	12.73
Less: Inventory at the end of the year	12.74	12.74
	0.00	-0.01
Business Promotion	0.00	0.00
Advertisement Expenses	0.00	0.02
Rebate, discounts	0.00	1,377.52
Transportation Charges	0.00	0.00
Total (c)	0.00	1,377.54
Total (a+b+c)	114.38	1,560.02

NOTE- 29**Related party transactions:****i) Related parties**

Enterprises owned or significantly influenced by key management personnel or relatives

Name of the Party

1. Bohra Agrifilms Pvt. Ltd.
2. Bohra Pratisthan Pvt. Ltd.
3. Bohra Infra Agro Ltd.

(Rs.In Lakhs)

Particulars	As at 31-03-2021	31-03-2020
Bohra Agrifilms Pvt. Ltd. :- Short term advance Paid during the year 0.00 Received during the year 0.00 Balance	0.00	0.00
Bohra Pratisthan Pvt. Ltd. :- Short term advance Paid during the year 0.00 Received during the year 0.00 Balance	180.38	180.38
Bohra Infra Agro Ltd :- Short term advance Paid during the year 00.00 Balance	21.05	21.05

Particulars

Key management personnel

Name of the party

Mr. Hemant Kumar Bohra, Chairman
Mr. Sunil Bhandari, Director

ii) Transaction during the year

(Rs. In Lakhs)

S.No.	Nature of transactions	As at 31-03-2021	As at 31-03-2020
1.	Unsecured loan taken/payment Mr. Hemant Kumar Bohra Paid during the year 0.00 Received during the year 0.00 Balance	0	0
2.	Remuneration Mr. Hemant Kumar Bohra Mr. Sunil Bhandari	27.00 4.80	27.00 9.60
3.	Mr. Hemant Kumar Bohra Received/Adjusted during the year (a) For Expenses 0 Total 0 Paid during the year 0 Balance	4.70	4.70

NOTE- 30**Contingent Liabilities:****Bank Guarantees and letter of credit**

(Rs. In Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Bank Guarantees	3.5	3.5
Letter of Credit/ Buyer credit opened with bank	0	0

NOTE- 31**Auditor's remuneration:**

(Rs. In Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Statutory audit	0.75	0.75
Tax audit	0.25	0.25
Certification	0.50	0.50

NOTE- 32**Earning per share :**

(Rs. In Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Profit after tax as per Statement of Profit and Loss (A)	0.00	0.00
No. of shares used for calculating basic and diluted earning per share (B)	152.41	152.41

NOTE - 33**Consumption Pattern - Raw Materials and Stores & Spares**

(Rs. In Lakhs)

Particulars	2020-21	% age	2019-20	% age
Raw Materials				
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	1597.71	100
Total	0.00	0.00	1597.71	100.00
Stores & Spares				
Imported	0.00	00.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

NOTE -34**CIF Value of Imports - Raw Materials**

(Rs. In Lakhs)

Particulars	As on 31-03-2021	As on 31-03-2020
Rock Phosphate	0.00	0.00

NOTE - 35**Expenditure in Foreign Currency**

(Rs. In Lakhs)

Particulars	As on 31-03-2021	As on 31-03-2020
Expenditure	0.00	0.00

NOTE -36**Managerial Remuneration:**

(Rs. In Lakhs)

Particulars	As on 31-03-2021	As on 31-03-2020
Payment to the Managing director Salaries and allowances	27.00	27.00
Payments to director Salaries and allowances	4.80	9.60

NOTE -37**Employee's Benefits:**

(Rs. In Lakhs)

Defined Contribution Plan	As on 31-03-2021	As on 31-03-2020
Contribution to Provident Fund	0.37	2.74
Contribution to ESIC	0.20	1.70
Medical Insurance	0.00	0.00

NOTE - 38

- Previous year figures have been regrouped and reclassified wherever necessary to confirm with Current years Classification.
- The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and, hence, disclosure relating to amounts unpaid as at the yearend together with interest paid/ payable under this Act has not been given.
- Balance of Secured Loans, Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans and Advances are subject to confirmation.

For Ajay Paliwal & Co.
Chartered Accountants
(Firm Registration No. 012345C)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
CA Ajay Paliwal
Proprietor
Membership No. 403290
PLACE: UDAIPUR
DATE : 30/06/2021
UDIN: 21403290AAAAV3888

Sd/-
Hemant Kumar Bohra
Chairman & Managing Director
DIN-01128799

Sd/-
Sunil Bhandari
Director
DIN-01028404

Taken on record

Sd/-
Naresh Verma
Resolution Professional