



# BOHRA INDUSTRIES LIMITED



## 21st Annual Report

2016-17





महालक्ष्मी एसएसपी का वरदान  
खुशहाल फसल सम्पन्न किसान .....  
किसान के हित में, देश के हित में .....



पाऊडर व दानेदार

**BIL** QUALITY CERTIFIED

14.5% P<sub>2</sub>O<sub>5</sub> (W.S.) Min. SULPHUR 11 %

**पाऊडर उर्वरक**  
P<sub>2</sub>O<sub>5</sub> (NACS) 16 % Min.  
GOVT. SUBSIDY Rs. : 158.65/- PER BAG

**महालक्ष्मी**  
Manufactured & Packed By :-  
**BOHRA INDUSTRIES LTD.**  
4887-94 UMRA- UDAIPUR (RAJ)  
E-mail : bil@bohraindustries.com, Tel.: 0294-2428513-14  
Gross WT: 50.11Kg, Net Weight : 50.00 Kg, When Packed  
Mfg. : Month/Year Date of Expiry : N.A.  
Batch No. BIL/P/ Quality Certified

M.R.P. Rs. : (Inc. of All Taxes) : RAJ., M.P. : HAR., PUN., U.P. :  
M.R.P. Rs. : (Inc. of All Taxes) : CG. : MAH. :

● इसमें धीरे-धीरे भूमि क्षय की समृद्धि... ● छोटा परिवार चुकी परिवार

**C.S.S.P.** **BIL** QUALITY CERTIFIED

14.5% P<sub>2</sub>O<sub>5</sub> (W.S.) Min. SULPHUR 11 %

**दानेदार उर्वरक**  
P<sub>2</sub>O<sub>5</sub> (NACS) 16 % Min.  
GOVT. SUBSIDY Rs. : 158.65/- PER BAG

**महालक्ष्मी**  
Manufactured & Packed By :-  
**BOHRA INDUSTRIES LTD.**  
4887-94 UMRA- UDAIPUR (RAJ)  
E-mail : bil@bohraindustries.com, Tel.: 0294-2428513-14  
Gross WT: 50.11Kg, Net Weight : 50.00 Kg, When Packed  
Mfg. : Month/Year Date of Expiry : N.A.  
Batch No. BIL/P/ Quality Certified

M.R.P. Rs. : (Inc. of All Taxes) : RAJ., M.P. : HAR., PUN., U.P. :  
M.R.P. Rs. : (Inc. of All Taxes) : CG. : MAH. :

● इसमें धीरे-धीरे भूमि क्षय की समृद्धि... ● छोटा परिवार चुकी परिवार

भरपुर फसल के लिए  
एक ही नाम  
महालक्ष्मी  
सिंगल सुपर फॉस्फेट

**CONTENTS OF ANNUAL REPORT**

<b><i>Sr. No.</i></b>	<b><i>Particulars</i></b>	<b><i>Page Nos.</i></b>
<b><i>1.</i></b>	<b><i>Corporate Information</i></b>	<b><i>3</i></b>
<b><i>2.</i></b>	<b><i>Notice of Annual General Meeting</i></b>	<b><i>4-10</i></b>
<b><i>3.</i></b>	<b><i>Map Location of Registered Office</i></b>	<b><i>11</i></b>
<b><i>4.</i></b>	<b><i>Board's Report</i></b>	<b><i>12-26</i></b>
<b><i>5.</i></b>	<b><i>Annexure I To III To Board's Report</i></b>	<b><i>27-35</i></b>
<b><i>6.</i></b>	<b><i>Independent Auditor's Report</i></b>	<b><i>36-44</i></b>
<b><i>7.</i></b>	<b><i>Financials</i></b>	<b><i>45-47</i></b>
<b><i>8.</i></b>	<b><i>Notes to Accounts</i></b>	<b><i>48-60</i></b>
<b><i>9.</i></b>	<b><i>Proxy Form and Attendance Slip</i></b>	<b><i>61-63</i></b>
<b><i>10.</i></b>	<b><i>Shareholders' Detail</i></b>	<b><i>64</i></b>

***CORPORATE INFORMATION*****MANAGING DIRECTOR**

Mr. Hemant Kumar Bohra - DIN 01128799

**WHOLE-TIME DIRECTOR**

Mr. Sunil Bhandari - DIN 01028404

**INDEPENDENT DIRECTORS**

Dr. Satyanarayan Maheshwari - DIN 01123713

Dr. Chandra Prakash Agrawal - DIN 01433245

Dr. Sandhya Bhatia Kumar - DIN 07620288

**PROFESSIONAL DIRECTOR**

Mr. Deepak Babel - DIN 03320024

**CHIEF FINANCIAL OFFICER**

Mr. N.K. Goyal

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mrs. Priyanka Jain - M.No.: 27836

**AUDITORS**

M/s. Agrawal Gupta & Maheshwari  
Chartered Accountants  
13, Gyan Marg, Opp. RMV School,  
Udaipur (Raj.) India

**BANKERS**

State Bank of India, Udaipur

**REGISTERED OFFICE**

301, Anand Plaza, University Road,  
UDAIPUR -313001, (Raj.) India

**REGISTRAR AND TRANSFER AGENT**

Bigshare Services Private Limited  
E2 Ansa Industrial Estate,  
Sakivihar Road, sakinaka,  
Andheri East, Mumbai- 400072  
Tel No.: +91-022-40430200



## **NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that the Twenty First (21<sup>st</sup>) Annual General Meeting of the members of **BOHRA INDUSTRIES LIMITED** will be held on Monday, 21st August 2017 at 3:00 P.M. (IST) at the Registered Office of the Company at 301, Anand Plaza, University Road, Udaipur (Raj.)- 313001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet, statement of Profit & Loss accounts, cash flow statement, Report of the Directors and Auditors for the year ended 31<sup>st</sup> March 2017.

2. **Appointment of Statutory Auditor**

To pass with or without modification the following Resolutions as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the members hereby ratify the appointment of M/s Agrawal Gupta & Maheshwari, Chartered Accountants (FRN No. 012681C), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the Annual General Meeting to be held for the financial year 2017-18 on such remuneration as may be determined by the Board of Directors.”

3. “**RESOLVED THAT** Mr. Deepak Babel (DIN: 03320024) Director who **retires by rotation** and being eligible for re-appointment be and is hereby re-appointed as Director of the company.”

### **SPECIAL BUSINESS:**

4. **Ratification of Remuneration to Cost Auditor**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to **M/S M.S Mehta & Associates**, Cost Accountants having Firm Registration No. 100459 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to Rs.15,000/- (Rupees Fifteen Thousand Only) in connection with the aforesaid audit be and is hereby ratified and confirmed.”

<b>ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 21.08.2017</b>
--

BOHRA INDUSTRIES LIMITED (“the Company”) had submitted a Intimation of Board Meeting, dated 24.05.2017, for the matters which will be approved in the Annual General Meeting

("AGM") of the Members of the Company scheduled to be held on Monday, 21<sup>st</sup> August 2017. Some matters discussed and approved but remains to be mentioned in that Intimation (sent on 24.05.2017) which is stated hereunder.

The AGM Notice has not been dispatched yet to all the Members of the Company on in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder.

It is further informed to the Members that the following two more Ordinary Resolutions shall also be passed in the Annual General Meeting..

**5. Increase in Managerial Remuneration of Sunil Bhandari (DIN: 01028404) Wholetime Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law and subject to approval of shareholders, consent of the board be and is hereby accorded for the increase in the remuneration structure of Mr. Sunil Bhandari, (DIN: 01028404) Wholetime Director of the Company with effect from 01<sup>st</sup> April 2017 as under :

**REMUNERATION :**

I Salary : 17,300/- (Rupees Seventeen Thousand Three Hundred only) per month with such increments as may be mutually decided with Board of Directors.

II Allowances

(a) House Rent Allowances	: 7,000 per month
(b) Transportation Allowance	: 800 per month
(c) Children Education Allowance	: 500 per month
(d) Special Allowance	: 54,400 per month.

III Perquisites

In addition to salary & allowances as stated above Mr. Sunil Bhandari shall be entitled to the following perquisites.

**PART - A**

- (i) Gratuity not exceeding half month's salary for each completed year of service.
- (ii) Contribution to the Provident Fund, Superannuation Fund or annuity Funds will not be included in the computation of the ceiling on perquisites to the extent these either or put together are not taxable under the Income Tax Act, 1961.
- (iii) Encashment of leave as per the rules of the Company.

**PART -B**

Provision of car for use on the Company's business and telephone at the residence will not be considered perquisites. Personal long distance call and use of car for private purposes shall be billed by the Company to the Whole time Director.

In the event of loss or absence or inadequacy of profits in any financial year of the Company, Mr. Sunil Bhandari, Whole time Director shall be paid the salary and perquisite as specified herein above.

The agreement may be terminated at any time by either party giving a six month notice in writing.

1. Mr. Bhandari during the continuance of this agreement shall not become interested either by himself or through his wife or minor children in any selling agency of the Company.

2. This agreement may at the option of either party be terminable on prior three clear months' notice in writing to the other, provided however the company may upon payment to Mr. Bhandari of six month's salary as enumerated in clause 4 herein in lieu of such notice terminate this agreement earlier.

3. In the event of this agreement being terminated under the provisions of clause 6 hereof or in the event of Mr. Bhandari dying during the currency of this agreement he or his executors or administrators or his any other legal representatives shall be entitled to receive from the Company his remuneration upto the date of such termination or death, subject to the provisions of section 202 of the Companies Act, 2013.

4. Mr. Bhandari shall not at any time either while he shall hold the office of Whole time Director or afterwards either on his account or for any other person, firm, Company solicit interfere with or endeavour to entice away from the Company any person, firm or company who at any time during or at the date of determination of the employment were customers of or in the habit of dealing with the Company.

5. Mr. Bhandari shall not at any time within one year from the termination of this agreement either directly or indirectly either on his own behalf or agent for any person, firm or Company carry on or be engaged or interested any similar trade or business in Udaipur.

**"RESOLVED FURTHER THAT** Mr. Sunil Bhandari, Wholetime Director of the company be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficult or doubt that may arise in this regard."

**6. Increase in Sittings Fees for every Board Meeting**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197 (5) of the Companies Act, 2013 the sitting fees payable to the directors be and is hereby increased from Rs. 2500/- (Rupees Two Thousand Five Hundred) to Rs. 4000/- (Rupees Four Thousand) with effect from 01<sup>st</sup> April 2017 for every meeting of the Board of Directors attended by them.”

**“RESOLVED FURTHER THAT** the above resolution is approved by the Board and the Board of Directors of the Company be and is authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

**By Order of the Board  
For BOHRA INDUSTRIES LIMITED**

Place : UDAIPUR  
Date : May 31<sup>st</sup>, 2017

**HEMANT KUMAR BOHRA  
Chairman & Managing Director  
DIN: 01128799**

**NOTES: -**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. Such a proxy need not be a member of the Company.
2. Proxies, in order to be effective, must be received by the Company **not later than 48 hours** before the commencement of the meeting.
3. All documents referred to in the accompanying Notice are open for inspection at Registered Office of the Company during office hours on all working days between 11:30 A.M. and 01:30 P.M. up to the date of Annual General Meeting.
4. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Special Business item no 4 is enclosed.
5. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. In case of **joint holders** attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. **Corporate Members** intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members holding shares in physical form are requested to consider **converting** their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Registrar & Transfer Agents (**Bigshare Services Private Limited, Mumbai**) for assistance in this regard.
9. All Members are requested to –
  - intimate immediately any **change in their address** to Company's Registrar and Share Transfer Agent .
  - Bring their copies of annual report and **attendance slip** with them at the meeting.



- Members holding shares in dematerialized form are requested to intimate all changes pertaining to their **registered email id**, bank detail, mandates, nominations, power of attorney etc to their Depository Participants.

10. The Register of Members and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> August 2017 to 21<sup>st</sup> August 2017. (both day inclusive).

**By Order of the Board**

**For BOHRA INDUSTRIES LIMITED**

PLACE : UDAIPUR

DATE : May 31<sup>st</sup>, 2017

**HEMANT KUMAR BOHRA**  
**Chairman & Managing Director**  
**DIN: 01128799**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
WITH REFERENCE TO THE SPECIAL BUSINESS SPECIFIED IN THE NOTICE CONVENING THE  
TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY:**

**Item no. 4**

The Board has approved the appointment and remuneration of M/S M.S Mehta & Associates (Registration No.100459) as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

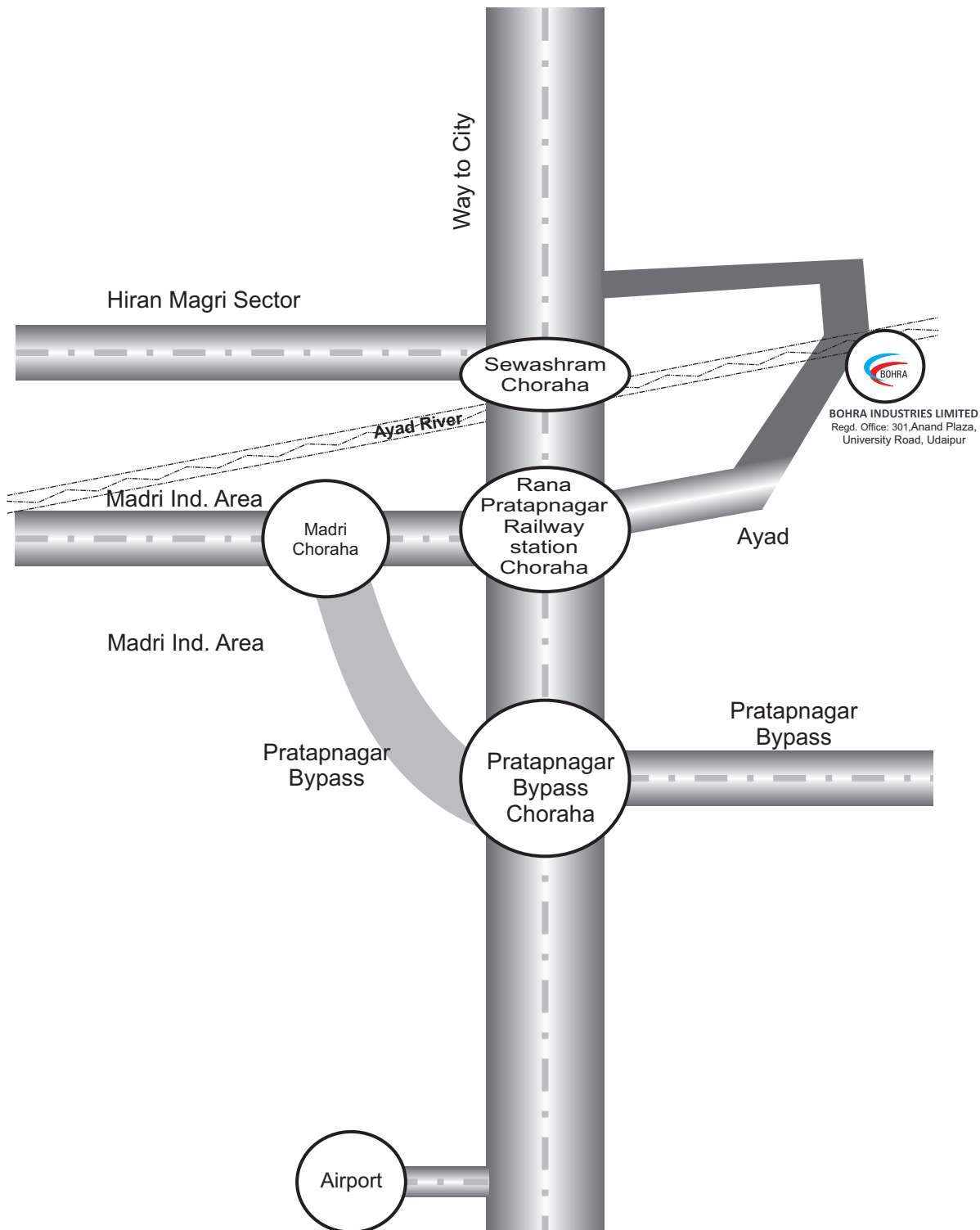
**By Order of the Board  
For BOHRA INDUSTRIES LIMITED**

PLACE : UDAIPUR

DATE : May 31<sup>st</sup>, 2017

**HEMANT KUMAR BOHRA  
Chairman & Managing Director  
DIN: 01128799**





## **DIRECTOR'S REPORT**

TO,  
THE MEMBERS OF  
BOHRA INDUSTRIES LIMITED

Your Directors takes pleasure in presenting the Twenty First (21<sup>st</sup>) Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the financial year ended March 31, 2017:

### **1 Financial summary or highlights / Performance of the Company (Standalone)**

(Rs. In '00000)

<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>
Sales (Including other income)	10180.08	11299.69
Profit before Interest, Tax & Depreciation	1463.47	1464.80
Interest and Financial Charges	765.51	774.60
Depreciation	107.66	105.79
Profit/ Loss before Tax	590.30	584.41
Transfers to Reserves	395.13	451.21

### **2 Brief description of the Company's working during the year/State of Company's affair**

#### **a) About Initial Public Offer**

Your company offer 45, 72,000 equity shares of face value of Rs. 10 each fully paid of the company for cash at price of Rs. 55/- per Equity Share (including a share premium of Rs. 45 per equity share) aggregating Rs. 25,14,60,000/- to the Public. Issue opened from Thursday, March 23, 2017 to Monday, March 27, 2017. The overall issue was oversubscribed by 3.23 times. After the Issue the total no. of Equity Shares were 1, 52,41,013 of face value of Rs. 10/- each.

Company's Shares will be Listed on the EMERGE platform of National Stock Exchange of India ('NSE EMERGE')/ In pursuance of regulation 3/1/1 of the National Stock Exchange (capital Market) Trading Regulations Part A, it is hereby notified that the list of securities further admitted to dealings on the

National Stock Exchange (Capital Market segment) EMERGE SME Platform w.e.f. April 05, 2017.

Your company proposes to utilize the funds which are so raised towards funding the following objects:

1. Purchase of Machinery and Equipment for SSP expansion;
2. Working Capital requirement; and.
3. General corporate purpose.

Your Company believes that the listing of Equity Shares will enhance the company's corporate image, brand name and create a public market for our Equity Shares in India.

#### **b) Company's working during the year**

Your company has successfully completed its sixteenth year of operations. Company has set up vast marketing network in all over the Country and at present operating in seventeen states across the Country. In addition to the above company have entered into marketing tie up with large marketers like Rashtriya Chemicals and Fertilisers Limited, in the states of Punjab, Haryana, Madhya Pradesh, Chhattisgarh, Odisha, West Bengal, Rajasthan, and Uttar Pradesh.

### **3 Future Plans of Company**

#### **EXPANSION AND DIVERSIFICATION PLANS:**

With the growing demand of fertilizers the Company is planning to expand its existing capacities of **Single Super Phosphate (SSP)** from 400 MT to 1000 MT per day and diversify into new products like **Triple Super Phosphate (TSP) fertilizer, Food Grade Phosphoric Acid** and **Nitrogen Phosphorus Potassium (NPK) fertilizers** (minutiae below). The Company has successfully carried out & completed **Granulated Single Super Phosphate (GSSP)** capacity expansion from **200 TPD to 300 TPD**. Triple Super Phosphate (TSP) is a new fertilizer and is presently not manufactured in India at large scale, which will give the company a first mover advantage. The food grade phosphoric acid is almost 100% imported and any production would be easily saleable. Moreover Tieups are already in place for technology transfer, detail designing, process engineering and automation with renowned international

consulting company. All the government approvals and permissions are in stand for the above expansion plan.

Sr. No.	Product Name	Existing Capacity (TPD)	Proposed Capacity (TPD)	Total Capacity (TPD)
1	Powder Single Super Phosphate(SSP)/NPK	400	600	1000
2	Triple Super Phosphate (TSP)	-	150	150
3	Phosphoric Acid	-	160	160

**4. Change in the nature of business, (if any)**

There has been no change in nature of business of the Company during the financial year.

**5. Dividend**

Though the Company earned profit of Rs. 590.30 Lakhs (Net of Taxes) but to converse the resources for ongoing/planned projects/expansions, your Directors have decided not to recommend any dividend for the year.

**6. Details in respect of frauds , if any**

No fraud has been reported by auditors under section 142(12) of the companies act 2013.

**7. Directors and Key Managerial Personnel**

**a) Changes in the Board of Directors**

Mr. Chandra Prakash Agrawal (DIN 01433245), reappointed w.e.f. 24.01.2017 as Independent Director for a period of 5 consecutive years and Mr. Deepak Babel (DIN 03320024) re-designated w.e.f. 24.01.2017 as Professional non executive director of the company, Liable to retire by rotation.

**b) Director appointed during the year**

Mrs. Sandhya Bhatia Kumar (DIN 07620288), appointed as Woman Independent Director of the company w.e.f. 11.01.2017.

### c) Retire by Rotation

Mr. Deepak Babel(DIN 03320024), Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

### d) Chief Financial Officer

As per section 2 (19) & Section 203 read with rule made there under and other applicable provisions of the Companies Act, 2013 Mr. Nand Kishore Goyal appointed as Chief Financial Officer of the company with effect from 14.01.2017.

### e) Company Secretary & Compliance Officer

Mrs. Priyanka Jain Company secretary of the company appointed as Compliance Officer w.e.f. 17.12.2016. The company has designated the email id [investors@bohraindustries.com](mailto:investors@bohraindustries.com) to enable stakeholders to email their grievances.

## 8. Distribution of Shareholding by size as on March 31, 2017

No. of Shares held	No. of Shareholders	% to total no. of Shareholders	No. of Shares	% to total no. of Shares
1-2000	1377	95.89	2752001	18.06
2001-5000	12	0.84	48000	0.31
5001-10000	10	0.70	80000	0.52
10001-20000	16	1.11	236000	1.55
20001-50000	2	0.14	68000	0.45
Above 50001	19	1.32	12057012	79.11
<b>Total</b>	<b>1436</b>	<b>100.00</b>	<b>15241013</b>	<b>100.00</b>

## 9. Remuneration of Directors

### Sitting fees paid to Independent directors

Details of sitting fees paid to the independent Directors for attending the Board & Committee meetings held during the year ended March 31, 2017 are given below. These are within the limits prescribed under the Companies Act, 2013:

<b>Name</b>	<b>Sitting Fees (Rs.)</b>
Mr. Deepak Babel (upto 23.01.2017)	6500
Mr. Satyanarayan Maheshwari	15000
Mr. Chandra Prakash Agrawal	15000
Mrs. Sandhya Bhatia Kumar (from 11.01.2017)	5500

## 10. Meetings

During the year Twenty Two (22) board meetings, one remuneration committee meeting, one independent director's meeting, one CSR committee meeting and two audit committee meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

<b>Directors Name</b>	<b>Meeting Attended</b>				
	<b>Board Meeting</b>	<b>Remuneration Committee Meeting</b>	<b>Independent Director Meeting</b>	<b>CSR Committee Meeting</b>	<b>Audit Committee Meeting</b>
Mr. Hemant Kumar Bohra	22	--	--	01	02
Mr. Sunil Bhandari	22	--	--	--	--
Mr. Chandra Prakash Agrawal	03	01	01	01	02
Mr. Satyanarayan Maheshwari	03	01	01	01	02
Mrs. Sandhya Bhatia Kumar	01	--	--	01	01
Mr. Deepak Babel	02	--	--	--	01

## 11. General Body Meetings

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

S.No.	Annual General meeting	Date	Time	Venue
1.	18 <sup>th</sup>	30 <sup>th</sup> September 2014	3.00 P.M.	Registered Office
2.	19 <sup>th</sup>	24 <sup>th</sup> August 2015	3.00 P.M.	Registered Office
3.	20 <sup>th</sup>	30 <sup>th</sup> September 2016	3.00 P.M.	Registered Office

### b) Postal Ballot

No resolution was passed through Postal Ballot during the Financial Year 2016-17.

## 12 Declaration by an Independent Director(s)

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## 13 Independent Directors Meeting

During the year under review, the Independent Directors met on January 25, 2017 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- Two Independent Directors present at the meeting were Mr. Chandra Prakash Agrawal and Mr. Stayanarayan Maheshwari .



**14. Company's policy relating to directors appointment, payment of remuneration and discharge of their duties**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**15. Directors' Responsibility Statement**

Pursuant to the requirement of section 134 (5) of the Companies Act, 2013 corresponding to section 217(2AA) of the Companies Act, 1956, 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 2017 and Profit 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.

**16. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—****1) By the auditor in his report; and**

The report of the auditors is self explanatory and do not required any other significant comment thereon.

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

As per Section 204 of the Companies Act 2013 the requirement of secretarial audit is not applicable on the Company.

**17. Particulars of loans, guarantees or investments under section 186**

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. **Form AOC-2 as ANNEXURE III** is furnished.

**19. Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report is furnished as **ANNEXURE I**

**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**

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.

**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 and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:**

From the very beginning the Company is extremely energy efficient because of investment made in high efficiency motors duly operated by various frequency drives, which gives an edge over other competitors for lesser electricity consumption PMT.

Company has already adopted a technology which eliminates usage of heavy fuel for hot air generation by replacing pulverized coal usage for the same. This replacement of fuel has a substantial advantage for drying rock phosphate

besides drying slurry which comes out from granulator & is dried through hot air process consuming grinded coal.

Company was the first processing plant using state of art PLC (Programmable Logic Controller) based automation system duly supplied hardware and integrated software by Siemens system house, which has given paramount difference in quality of production comparing to other manufacture .

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

- 1. Inflow/Earning** – During the financial year 2016-17 there was no inflow of foreign exchange.
- 2. Outflow of foreign exchange**–Outflow equivalent to 14.87 lakhs during F.Y. 2016- 17 in respect of expenses incurred on foreign travel by employees .

#### **23. Risk Management Policy**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wise approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. The Company's risk management programme comprises of a series of processes, structures and guidelines which assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. To achieve this, the Company has clearly 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 in light of the day to day needs of the Company. Regular communication and review of risk management practices provide the Company with important checks and balances to ensure the efficiency of its risk management programme. However, 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.

#### **24. Corporate Social Responsibility (CSR)**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall be made.

a) **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

As per section 135 of Companies Act, 2013, all the companies having net worth of Rs. 500 crores or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year will be required to constitute corporate social responsibility (CSR) committee of the board of directors comprising three or more directors, at least one of whom will be an independent director.

Aligning with the guidelines, we have constituted a committee comprising of Mr. Hemant Kumar Bohra, (Chairman & Managing Director) being the Chairman of the Committee, Mr. Satyanarayan Maheshwari (Independent Director), Mr. Chandra Prakash Agrawal (Independent Director) and Mrs. Sandhya Bhatia Kumar (Independent Director) being the members of the Committee. The committee is responsible for formulating and monitoring the CSR policy of the Company.

The Annual Report on Company's CSR activities of the Company is furnished in Annexure II and is attached to this report. Further for F.Y. 2014 -15 & F.Y. 2015 -16 CSR unspent amount company may look forward to spend the eligible funds in coming financial year.

**25. Nomination & remuneration Committee**

In compliance with Section 178 of the Act read along with the applicable Rules thereto the Board has constituted the "Nomination and Remuneration Committee" comprising of Mr. Satyanarayan Maheshwari (Non-executive Director), Mr. Hemant Kumar Bohra (Chairman & managing Director), Mr. Chandra Prakash Agrawal (Non- executive Director) and Mrs. Sandhya Bhatia Kumar (Non- executive Director).

The objective of this Policy is to lay down a framework and set standards in relation to nomination, remuneration and evaluation of Directors, Key Managerial Personnel (KMP) and such other senior management personnel as may be prescribed so as to achieve a balance of merit, experience and skills in the organization.

The terms of reference of the Committee inter alia, include the following:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating

to the level and composition of remuneration of the directors, key managerial personnel and other employees;

- b) Formulation of criteria for evaluation of independent directors and the Board;
- c) To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- d) Devising a policy on Board diversity; and
- e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

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

Name of Company	CIN	Nature of Relationship	Section
Bohra Infra Agro Limited	U24123PN2013PLC146311	Ceased to be Associate Company	2(6)

Section 129(3) of the Companies Act 2013, establishes the requirement for consolidated financial statements for Indian companies and provides that where a company has one or more subsidiaries (including associates & Joint venture), it shall prepare a consolidated financial statements of the parent company and its subsidiaries, joint ventures and associates.

Note: Bohra Infra Agro Limited ceased to be associated company of Bohra Industries Limited in F.Y. 2016 -17. Section 129 (3) of the Companies Act, 2013 does not implies to the company.

**27. Details of Deposits**

The Company has neither accepted nor renewed any deposits during the year under review.

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

The board of directors reports that no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

**29. 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. During the year, the Company continued to implement audit committee's suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

**30. Separate section containing a report on performance and financial position of each of subsidiaries, associates & JVs included in the consolidated financial statement of the Company**

The Company do not have any subsidiaries, associates & JVs during the year therefore need not to disclose the same.

**31. Vigil Mechanism**

In 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 chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

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

MD/WTB apart from remuneration entitled by way of his employment do not receives any remuneration/ commission from a company or its holding or subsidiary company.



**33. The composition of Audit Committee**

Pursuant to section 177 of Companies Act, 2013 the company has set up a Audit Committee comprising of Mr. Satyanarayan Maheshwari (Independent Director) being the Chairman of the Committee , Mr. Hemant Kumar Bohra (Chairman & Managing Director), Mr. Chandra Prakash Agrawal (Independent Director) and Mrs. Sandhya Bhatia Kumar (Independent Director) being the members of the Committee.

The primary objective of the committee is to monitor and provide an effective supervision of the Management's financial reporting process, risk management policies, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management and to hold periodical discussions with statutory auditors on nature and scope of the audit as well as have discussion to ascertain any area of concern.

**34. 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 2016-17.

Similarly The company under the provision 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 2016-17.

Similarly The company under the provision 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 offered further issue of share capital during the financial year 2016-17 by the way of Initial Public Offer.

**35. Obligation of company under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 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 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

### **36. Statutory Auditors**

M/s. Agrawal Gupta and Maheshwari, Chartered Accountants (Firm Registration No. 012681C) were appointed as Statutory Auditors for a period of 5 (Five) years in the Annual General Meeting held on 30-09-2014. As per the latest financial statement as on 31-03-2017 the company has exceeded the said limit of Rs. 50 crores for outstanding loan / deposits/ debentures therefore the company can appoint auditors to conduct statutory audit for 2 (two) more years as per provisions of companies act 2013.

Their continuance of appointment and payment of remuneration are to be ratified and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141(3)(g) of the Companies Act, 2013. The management recommends ratification of their reappointment to conduct statutory audit for Financial year 2017-18.

### **37. 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)/ The Company has reappointed M/s M.S Mehta & Associates (Registration No.100459), a qualified Cost Auditor for conducting the Cost Audit of such records for the financial year 2017-18. The Company has received a Certificate from Cost Auditor certifying his independence and arm's length relationship with the Company.

**38. Auditors' Report**

The auditors' report of even date attached to the director's report has been considered in preparing this report and explanations for their remarks have been satisfactorily given.

**39. Provision for Income Tax**

Provision for Income Tax has been made on the basis of taxable income computed in accordance with the provisions of Income Tax Act, 1961.

**40. 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. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

We take this opportunity to thank employees at all levels for their dedicated service & contribution made towards the growth of the Company.

**41. Industrial Relations**

The Industrial Relations remain cordial during the year under review.

**42. Acknowledgment**

Yours Directors wish to place on record their deep sense of gratitude for sincere co-operation and assistance received by the Company from various departments of the Central and State Governments, bank and local administration and employees of the Company.

**For and on behalf of the Board of Directors**

PLACE :UDAIPUR

DATE : May 31<sup>st</sup>, 2017

**Sunil Bhandari**  
Wholtime Director  
DIN: 01028404

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

<b>ANNEXURE - I</b>
<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2017</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U24117RJ1996PLC012912 ; Presently Listed
ii	Registration Date	28-11-1996
iii	Name of the Company	Bohra Industries Limited
iv	Category/Sub-category of the Company	Limited Company
v	Address of the Registered office & contact details	301, Anand Plaza, University Road, Udaipur (Raj.) 313001. Tel :0294-2429513/2429514 E-mail: bil@bohraindustries.com Website: www.bohraindustries.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E2 Ansa Industrial Estate, Sakivihar Road, sakinaka, Andheri East, Mumbai-400072 Tel No.: +91-022-40430200

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

<b>SL No</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
1	Single Super Phosphate	20122	100%
2			
3			
4			

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

<b>SI No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>	<b>% OF SHARE S HELD</b>	<b>APPLICABLE SECTION</b>
1	Bohra Infra Agro Limited	U24123PN2013PLC146311	Ceased to be Associate Company	19%	Section 2(6)

**IV**
**SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual									
HEMANT KUMAR BOHRA	0	7192000	7192000	80.00%	7599870	0	7599870	49.86%	-30.14%
Total	0	7192000	7192000	80.00%	7599870	0	7599870	49.86%	-30.14%
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates									
BOHRA PRATISTHAN PRIVATE LIMITED	0	429200	429200	4.77%	429200	0	429200	2.82%	-1.96%
BAKIWALA FINANCE COMPANY PRIVATE LIMITED	0	0	0	0	644186	0	644186	4.23%	4.23%
BOHRA AGRIFILMS PRIVATE LIMITED	0	379999	379999	4.23%	379999	0	379999	2.49%	-1.73%
Total	0	809199	809199	9.00%	1453385	0	1453385	9.54%	0.53%
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other (DIRECTORS RELATIVES)									
BEENA BOHRA	0	248700	248700	2.77%	248700	0	248700	1.63%	-1.13%
HEMANT KUMAR BOHRA (HUF)	0	20000	20000	0.22%	20000	0	20000	0.13%	-0.09%
Total	0	268700	268700	2.99%	268700	0	268700	1.76%	-1.23%
<b>SUB TOTAL: (A) (1)</b>	0	8269899	8269899	91.99%	9321955	0	9321955	61.16%	-30.83%
<b>(2) Foreign</b>	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	-	8269899	8269899	91.99%	9321955	0	9321955	61.16%	-30.83%
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS									
KUBER INDIA FUND	0	0	0	0	466000	0	466000	3.06%	3.06%
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	0	0	0	0	466000	0	466000	3.06%	3.06%
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian									
M/S ADITI SPECIALITY PACKAGING PRIVATE LIMITED	0	720100	720100	8.01%	0	1347057	1347057	8.84%	0.83%
OTHERS BODIES CORPORATE	0	0	0	0	236000	0	236000	1.55%	1.55%
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	0	1	1	0.00%	3052001	0	3052001	20.02%	20.02%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0	524000	0	524000	3.44%	3.44%
c) Any Other ( Clearing Member)									
MASTER PANTOMATH STOCK BROKERS PRIVATE LIMITED	0	0	0	0	236000	0	236000	1.55%	1.55%
d) Any Other ( Market Maker)	0	0	0	0	56000	0	56000	0.37%	0.37%
e) Any Other (Non Residents Indian {NR}I)	0	0	0	0	2000	0	2000	0.01%	0.01%
<b>SUB TOTAL (B)(2):</b>	0	720101	720101	8.01%	4106001	1347057	5453058	35.78%	27.77%
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	0	720101	720101	8.01%	4572001	1347057	5919058	38.84%	30.83%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	8990000	8990000	100.00%	13893956	1347057	15241013	100.00%	0

**(ii) SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	HEMANT KUMAR BOHRA	7192000	80.00%	24.00%	7599870	49.86%	14.16%	-30.14%
2	BOHRA PRATISTHAN PRIVATE LTD	429200	4.77%		429200	2.82%		-1.96%
3	BAKIWALA FINANCE COMPANY PRIVATE LIMITED	-	0.00%		644186	4.23%		4.23%
4	BOHRA AGRIFILMS PRIVATE LIMITED	379999	4.23%		379999	2.49%		-1.73%
5	BEENA BOHRA	248700	2.77%	0.17%	248700	1.63%	0.10%	-1.13%
6	HEMANT KUMAR BOHRA (HUF)	20000	0.22%		20000	0.13%		-0.09%
	<b>Total</b>	<b>8269899</b>	<b>91.99%</b>	<b>24.17%</b>	<b>9321955</b>	<b>61.16%</b>	<b>14.26%</b>	<b>-30.83%</b>

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)**

Sl. No.		Share holding at the beginning of the Year 01.04.2016		Increase/Decrease in No. of shares	Cumulative Share holding during the year 31.03.2017	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
1	HEMANT KUMAR BOHRA					
	At the beginning of the year	7192000	80.00%	0	7192000	47.19%
	a. Increase - Allotment					
	21-12-2016	0	0	407870	7599870	49.86%
	<b>At the end of the year</b>				<b>7599870</b>	<b>49.86%</b>
2	BOHRA PRATISTHAN PRIVATE LTD					
	At the beginning of the year	429200	4.77%	No Changes	429200	2.82%
	<b>At the end of the year</b>				<b>429200</b>	<b>2.82%</b>
3	BAKIWALA FINANCE COMPANY PRIVATE LIMITED					
	At the beginning of the year	0	0.00%	0	0	0.00%
	a. Increase - Allotment					
	21-12-2016	0	0	644186	644186	4.23%
	<b>At the end of the year</b>				<b>644186</b>	<b>4.23%</b>
4	BOHRA AGRIFILMS PRIVATE LIMITED					
	At the beginning of the year	379999	4.23%	No Changes	379999	2.49%
	<b>At the end of the year</b>				<b>379999</b>	<b>2.49%</b>
5	BEENA BOHRA					
	At the beginning of the year	248700	2.77%	No Changes	248700	1.63%
	<b>At the end of the year</b>				<b>248700</b>	<b>1.63%</b>
6	HEMANT KUMAR BOHRA (HUF)					
	At the beginning of the year	20000	0.22%	No Changes	20000	0.13%
	<b>At the end of the year</b>				<b>20000</b>	<b>0.13%</b>

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) as on 31st March 2017

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>Aditi Speciality Packaging Private Limited</b>				
	At the beginning of the year (01-04-2016)	720100	8.01%	720100	8.01%
	At the end of the year (31-03-2017)	1347057	8.84%	1347057	8.84%
2	<b>Kuber India Fund</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	466000	3.06%	466000	3.06%
3	<b>Master Pantomath Stock Brokers Private limited</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	236000	1.55%	236000	1.55%
4	<b>Rikhav Securities limited</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	110000	0.72%	110000	0.72%
5	<b>Ramesh Kumar Mantri</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	84000	0.55%	84000	0.55%
6	<b>Usha Dinesh Shah</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	56000	0.37%	56000	0.37%
7	<b>Share India Securities Limited</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	56000	0.37%	56000	0.37%
8	<b>Himmatlal jethalal Lakhani</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	56000	0.37%	56000	0.37%
9	<b>ECAP Equities Limited</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	56000	0.37%	56000	0.37%
10	<b>Hitesh Himmatlal Lakhani</b>				
	At the beginning of the year (01-04-2016)	0	0.00%	0	0.00%
	At the end of the year (31-03-2017)	54000	0.35%	54000	0.35%

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>Hemant Kumar Bohra</b>				
	At the beginning of the year (01-04-2016)	7192000	80.00%	7192000	80.00%
	At the end of the year (31-03-2017)	7599870	49.86%	7599870	49.86%

**V INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	427085000	174440000	0	601525000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>427085000</b>	<b>174440000</b>	<b>0</b>	<b>601525000</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	52811000	0	0	52811000
Reduction	0	-22214000	0	-22214000
<b>Net Change</b>	<b>52811000</b>	<b>22214000</b>	<b>0</b>	<b>75025000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	479896000	152226000	0	632122000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>479896000</b>	<b>152226000</b>	<b>0</b>	<b>632122000</b>

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration	Name of the MD/MTD/Manager		Total Amount
1	<b>Gross salary</b>	<b>Mr. Hemant Kumar Bohra, MD</b>	<b>Mr. Sunil Bhandari, WTD</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.			
		2700000	840000	3540000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit			0
	others (specify)			0
5	Others, please specify	0	0	0
	<b>Total (A)</b>	<b>2700000</b>	<b>840000</b>	<b>3540000</b>
	<b>Ceiling as per the Act</b>	10% of Net Profit of the Company or as per Schedule V		

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
		Mr. Deepak Babel	Mrs. Sandhya Bhatia Kumar	Mr. Satyanarayan Maheshwari	Mr. Chandra Prakash Agrawal	
1	<b>Independent Directors</b>					
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify	0	0	0	0	0
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	<b>Other Non Executive Directors - Independent Directors</b>					
	(a) Fee for attending board committee meetings	6500	5500	15000	15000	42000
	(b) Commission	0	0	0	0	0
	(c ) Others, please specify.	0	0	0	0	0
	<b>Total (2)</b>	<b>6500</b>	<b>5500</b>	<b>15000</b>	<b>15000</b>	<b>42000</b>
	<b>Total (B)=(1+2)</b>	<b>6500</b>	<b>5500</b>	<b>15000</b>	<b>15000</b>	<b>42000</b>
	<b>Total Managerial Remuneration</b>					<b>3582000</b>
	<b>Overall Ceiling as per the Act.</b>	11% of Net Profit of the Company or as per Schedule V				



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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary Mrs. Priyanka Jain	Chief Financial Officer Mr. N.K. Goyal	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	100000	120000	220000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others, specify	Nil	Nil	Nil
5	Others, please specify	0	0	0
				0
	<b>Total</b>	<b>100000</b>	<b>120000</b>	<b>220000</b>

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and On Behalf of the Board of Directors

Sunil Bhandari  
Wholetime Director  
DIN: 01028404

Hemant Kumar Bohra  
Chairman & Managing Director  
DIN: 01128799

**ANNEXURE - II**  
**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT**

1	! brief outline of the Company's CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	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. The Company has extended funds to trusts for promoting education in rural areas and helping differently abled people.
2	Composition of CSR Committee	Mr. Hemant Kumar Bohra (Chairman ) Mr. Satyanarayan Maheshwari (Member) Mr. Chandra Prakash Agrawal (Member) Mrs. Sandhya Bhatia Kumar (Member)
3	Average net profit of the company for last three financial years (Amount in Rs.)	57947134
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) (Amount in Rs.)	1158943
5	Details of CSR spent during the financial year:	
	(1) Total amount to be spent for the F.Y. (Amount in Rs.)	0
	(2) Amount spent (Amount in Rs.)	0
	(3) Amount unspent (Amount in Rs.), if any;	1158943
	(4) Amount unspent (Amount in Rs.) F.Y. 2014-15, 2015-16 & 2016-17, if any;	Rs. 56830/-, 1224371/- and 1158943/-
	(5) Reason for not spending the amount	Company did not found any appropriate proposal in line with its object of fulfilling social obligation to public at large . However the board is of the opinion that company may look forward to spend the eligible funds in coming financial year.

We Mr. Satyanarayan Maheshwari, Mr. Chandra Prakash Agrawal and Mrs. Sandhya Bhatia Kumar the members of CSR Committee of Bohra Industries limited confirm that the implementation and monitoring of CSR Policy, is in compliance with the CSR objectives and policy of the Company.

For and on behalf of the Corporate Social Responsibility Committee

Hemant Kumar Bohra  
Chairman of the Committee

**ANNEXURE – III****FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

## 2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	NA
f)	Amount received as advances, if any	NA

**Note: NA stands for Not Applicable**

**For and on behalf of the Board of Directors**

PLACE: UDAIPUR

DATE : May 31<sup>st</sup>, 2017

**Sunil Bhandari**  
Wholetime Director  
DIN: 01028404

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

## **AUDITOR'S REPORT**

TO,  
THE MEMBERS OF  
BOHRA INDUSTRIES LIMITED  
UDAIPUR

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s BOHRA INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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 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 financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing 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 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the 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, 2017;
- 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 Companies Act 2013, we give as give in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 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 in this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) Based on the Written Representation received from the directors as on 31st March, 2017 taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2017 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act .
- 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 does not have any pending litigations 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 amount which are required to be transferred to investor Education and protection fund .

**For: M/s AGRAWAL GUPTA & MAHESHWARI**  
Chartered Accountants (FRN 012681C)

PLACE :UDAIPUR  
DATE : May 31<sup>st</sup>, 2017

**Arvind Agrawal**  
Partner (M.No. 72643)

## **Annexure “A” to Independent Auditors’ Report**

Annexure referred to in paragraph under ‘Report on Other Legal and Regulatory Requirements’ section of our report of the Independent Auditor’s Report of even date of BOHRA INDUSTRIES LIMITED , on the financial statements for the year ended 31<sup>st</sup> March 2017.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge belief, we state the following:

Annexure referred to in our Independent Auditor’s Report to the Members of BOHRA INDUSTRIES LIMITED on the financial statements for the year ended 31<sup>st</sup> March 2017.

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The Company has verified fixed assets at regular intervals. There were no material discrepancies noticed on such verification  
  
(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 been physically verified by the management during the year. In our opinion , the frequency of such verification is reasonable . There was no stock lying with the third party at the year – end.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, sub-clauses 3(b) & (c) are not applicable.
4. The Company has not given any loans, or made any investments, or provided any guarantee, or security as specified under section 185 and 186 of the Act. Accordingly, para 3(iv) of the order is not applicable .
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 respect of products covered 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 is 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. According to the information and explanations given to us, there was no undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2017 for a period of more than six months from the date of their becoming payable.

(b) According to the information and explanations given to us, there were no 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.

8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to banks and the financial institutions. Further there were no debentures issued during the year or outstanding as at 31<sup>st</sup> March 2017.

9. The Company has raised money/fund by way of initial public offer during the reporting period.

10. During the year, no fraud by the 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: M/s AGRAWAL GUPTA & MAHESHWARI**  
Chartered Accountants (FRN 012681C)

PLACE :UDAIPUR  
DATE May 31<sup>st</sup>, 2017

**Arvind Agrawal**  
Partner (M.No. 72643)

## **Annexure “B” to Independent Auditor’s report of even date on the 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 B OHRA INDUSTRIES LIMITED (“the Company”) as of 31 March 2017 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 .

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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: M/s AGRAWAL GUPTA & MAHESHWARI**  
Chartered Accountants (FRN 012681C)

PLACE :UDAIPUR  
DATE : May 31<sup>st</sup>, 2017

**Arvind Agrawal**  
Partner(M.No.72643)

**Bohra Industries Ltd.,**  
**Udaipur, Rajasthan.**

**BALANCE SHEET as at 31st March, 2017**

		Rs.in Lakhs	
PARTICULARS	NOTE	As at 31.03.2017	As at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHARE HOLDERS FUNDS</b>			
(a) Share Capital	3	1,524.10	899.00
(b) Reserves & Surplus	4	5,969.79	2,963.19
		<b>7,493.89</b>	<b>3,862.19</b>
<b>(2) SHARE APPLICATION PENDING ALLOTMENT</b>		-	-
<b>(3) NON - CURRENT LIABILITY</b>			
(a) Long Term Borrowing	5	1,352.19	1,563.24
(b) Deferred Tax Liability (Net)	6	66.51	87.42
(c) Other Long Term Liabilities	7	6.34	4.96
(d) Long Term Provisions	8	9.13	10.72
		<b>1,434.17</b>	<b>1,666.34</b>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	9	4,798.96	4,270.85
(b) Trade Payables	10	1,663.52	1,663.78
(c) Other Current Liabilities	11	299.16	280.86
(d) Short Term Provisions	12	336.88	246.60
		<b>7,098.52</b>	<b>6,462.09</b>
<b>TOTAL</b>		<b>16,026.58</b>	<b>11,990.62</b>
<b>II. ASSETS</b>			
<b>(1) NON - CURRENT ASSETS</b>			
(a) Fixed Assets	13		
(i) Tangible Assets		1,381.43	1,481.30
(ii) Capital Work in Progress		31.02	4.28
(b) Non Current Investments	14	3.36	3.32
(c) Long term loans and advances	15	622.50	132.32
(d) Other non - current assets	16	615.41	677.39
		<b>2,653.72</b>	<b>2,298.61</b>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	17	3,639.26	3,572.04
(b) Trade receivables	18	6,293.87	5,126.34
(c) Cash and Bank Balances	19	2,833.91	386.84
(d) Short Term Loans and advances	20	309.12	334.88
(e) Other Current Assets	21	296.70	271.91
		<b>13,372.86</b>	<b>9,692.01</b>
<b>TOTAL</b>		<b>16,026.58</b>	<b>11,990.62</b>

**SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES ON ACCOUNTS**

**1 & 2**

The accompanying notes an integral part of the financial statements

As per our report of even date  
For Agrawal Gupta & Maheshwari  
Chartered Accountants  
(FRN : 012681C)

For and On Behalf of the Board of Directors

Arvind Agrawal  
Partner (M.No. 72643)

Sunil Bhandari  
Wholetime Director  
DIN- 01028404

Hemant Kumar Bohra  
Chairman & Managing Director  
DIN- 01128799

Place : Udaipur  
Date : May 31st , 2017

N.K.Goyal  
Chief Fiancial Officer

Priyanka Jain  
Company Secretary  
M.No.- 27836

**Bohra Industries Ltd.**  
**Udaipur, Rajasthan.**

**Statement of Profit & Loass account for period ended on 31st March , 2017**

		Rs.in Lakhs	
PARTICULARS	NOTE	As at 31.03.2017	As at 31.03.2016
<b>CONTINUING OPERATIONS INCOME</b>			
<b>I. Revenue from Operations</b>	<b>22</b>	10,150.20	11,261.59
<b>II. Other Income</b>	<b>23</b>	29.88	38.10
<b>III. Total Revenue (I + II)</b>		<b>10,180.08</b>	<b>11,299.69</b>
<b>IV. Expenses</b>			
Cost of Materials Consumed	<b>24</b>	6,848.65	6,948.46
Increase/(Decrease) in Inventory	<b>25</b>	51.83	212.54
Employee Benefit Expense	<b>26</b>	229.44	241.63
Finance Costs	<b>27</b>	765.51	774.60
Depreciation and Amortisation Expenses	<b>13</b>	107.66	105.79
Other Expenses	<b>28</b>	1,586.69	2,432.26
<b>Total Expenses</b>		<b>9,589.78</b>	<b>10,715.28</b>
<b>V. Profit before Exceptional and extraordinary items &amp; taxation (III-IV)</b>		<b>590.30</b>	<b>584.41</b>
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit before taxation (V – VI)</b>		<b>590.30</b>	<b>584.41</b>
<b>VIII. Tax expense</b>			
(1) Current Tax		216.08	211.75
Less: Mat Credit Entitlement		0.00	62.01
<b>Net Current Tax</b>		<b>216.08</b>	<b>149.74</b>
(2) Deferred Tax		20.91	16.54
<b>IX. Profit/ (Loss) for the year (VII-VIII)</b>		<b>395.13</b>	<b>451.21</b>
<b>X. Earning Per Share</b> (Equity shares , par value Rs. 10 each) Basic and Diluted		<b>4.40</b>	<b>5.02</b>

The accompanying notes an integral part of the financial statements

As per our report of even date

For Agrawal Gupta & Maheshwari  
Chartered Accountants  
(FRN : 012681C)

For and On Behalf of the Board of Directors

Arvind Agrawal  
Partner (M.No. 72643)

Sunil Bhandari  
Wholetime Director  
DIN- 01028404

Hemant Kumar Bohra  
Chairman & Managing Director  
DIN- 01128799

Place : Udaipur  
Date : May 31st , 2017

N.K.Goyal  
Chief Fiancial Officer

Priyanka Jain  
Company Secretary  
M.No.- 27836

**BOHRA INDUSTRIES LIMITED**
**Udaipur , Rajasthan**

CASH FLOW STATEMENT As at 31st March , 2017

Particulars	(Rs in Lakhs)	
	As at 31.03.2017	As at 31.03.2016
<b>Cash Flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax	590.30	584.41
<b>Adjustment For</b>		
Depreciation	107.66	105.79
Interest and finance charge	765.51	774.60
Gross Interest received form Bank & others	(29.88)	(38.10)
Operating Profit / (Loss) Before Working Capital Changes	1,433.59	1,426.70
<b>Adjustment For Working Capital Changes</b>		
Trade & Other Receivables	(1,105.54)	(339.97)
Other Current Assets	0.96	(211.25)
Inventories	(67.22)	(439.88)
Trade Payables	(0.26)	150.98
Other Current Liabilities & Provisions	29.40	2.38
Other Long Term Provisions	1.36	(18.53)
Long Term Provisions	(1.59)	(113.48)
<b>Cash Generated from Operations</b>	290.70	456.95
Direct Tax (paid) / received	(125.80)	0.00
<b>Net Cash from Operating Activities (A)</b>	164.90	456.95
<b>Cash Flow From Investing Activities</b>		
Purchase / Addition of Fixed Assets	(7.78)	(120.39)
Increase / Adjustment in Capital Work in Progress	(26.74)	0.00
Increase / Decrease in Investment	(0.05)	(0.04)
Interest received form Bank & others	29.88	38.10
Advance for Capital Goods	(490.19)	0.00
<b>Cash from / (used in) Investment Activities (B)</b>	(494.88)	(82.33)
<b>Cash Flow From Financing Activities</b>		
Proceeds from Unsecured Loan (Net)	(222.13)	195.19
Repayment of Bank Borrowings	-	
Proceeds from Bank Borrowings (Working Capital)	528.11	276.04
Money received towards Share Capital	3,236.58	0.00
Interest and finance charge Paid (Net)	(765.51)	(774.60)
<b>Net Cash Receipt / Used in Financing Activities (C)</b>	2,777.05	(303.37)
Net increase / (-) decrease in cash & cash equivalents (A) + (B) + (C)	2,447.07	71.25
Cash & cash equivalents as on beginning of the year	386.84	315.59
<b>Cash &amp; cash equivalents as on end of year</b>	<b>2,833.91</b>	<b>386.84</b>

The accompanying notes an integral part of the financial statements

As per our report of even date

For Agrawal Gupta & Maheshwari  
Chartered Accountants  
(FRN : 012681C)

Arvind Agrawal  
Partner (M.No. 72643)

Place : Udaipur

Date : May 31st , 2017

For and On Behalf of the Board of Directors

Sunil Bhandari      Hemant Kumar Bohra  
Director              Chairman & Managing Director  
DIN- 01028404      DIN- 01128799

N.K.Goyal              Priyanka Jain  
Chief Financial Officer      Company Secretary  
M.No.- 27836



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.****1. CORPORATE INFORMATION**

Bohra Industries Ltd. having **CIN U24117RJ1996PLC012912** is primarily engaged in business of Manufacturing and Selling of Single Super Phosphate (SSP). The Plant is situated at Plot No. 4887-94, Village Umarda, Jhamar Kotra Road, Udaipur – 313014 (Rajasthan)

**2. SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of Preparation of financial Statements**

- a) The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated hereinafter.
- b) The Accounts are prepared under historical cost convention, as a going concern and generally in accordance with applicable accounting standards.
- c) Use of Estimates:

The Preparation of the financial statements in conformity with generally accounting principles requires management to make estimates and assumptions that effect 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.

**2.2 Fixed assets:**

- D Fixed assets are stated at cost less accumulated depreciation. The cost includes taxes, freight and other incidental expenses incurred in relation to acquisition & installation of the same.
- E Advances paid towards the acquisition of fixed assets, outstanding at each balance sheet date are disclosed under long term loans and advances.
- F Capital Work in Progress comprises of cost of Fixed Assets that are not yet ready for their intended use at the reporting date.

**2.3 Cash and cash equivalents:**

Cash and cash equivalents in the Balance Sheet comprise of cash in bank and Cash in hand.

**2.4 Cash flow Statement:**

Cash flows are reported using indirect method, whereby profit (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing, and financing activities of the company are segregated based on available information.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.****2.5 Depreciation:**

The Depreciation on fixed assets is provided on straight line method in accordance with schedule II of the Companies Act, 2013.

**2.6 Inventories:**

Inventories have been uniformly valued as under:

Raw material	: At cost
Packing Material, Stores, Spares & Fuel	: At cost
Finished Goods	: At lower of cost or net realization value.
Work in progress	: At cost of material plus conversion cost

**2.7 Employee's Benefits:**

- a) The Company's contribution to recognized provident fund and Employees State Insurance Scheme is defined Contribution Plans are charged to the Profit and Loss account when incurred.
- b) The gratuity liability is accounted on cash basis .
- c) Leave Encashment is accounted on cash basis
- d) Bonus is accounted for on cash basis

**2.8 Investments:**

Investments include National Saving Certificate which is stated including accrued interest. National Saving Certificate's are pledge with Sales Tax department as security for registration.

**2.9 Borrowing Cost:**

All borrowing costs are charged to revenue.

**2.10 Revenue recognition**

- a) Revenue from Sale transaction is recognized when property in the goods with all risk rewards and effective control of goods usually associated with ownership are transferred to buyer at price and are recorded net of excise duty, sales tax, trade discounts and returns etc wherever applicable.
- b) Other Income is also accounted on accrual basis.

**2.11 Accounting for taxes on Income:**

**a) Current Tax:** Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provision of the Income Tax Act, 1961.

**b)Deferred Tax:** Deferred tax effect of timing difference between tax profit and book profit is accounted for using the tax rates and laws that have been enacted or subsequently enacted as on the Balance Sheet date. Deferred tax assets are

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.**

recognized to the extent there is reasonable certainty that these assets can be realized in future.

**c) Minimum Alternative Tax (MAT):** MAT paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that company will pay normal tax in future. MAT Credit entitlement can be carried forward and utilized for a specific period as prescribed under law from the year in which the same is availed. Accordingly it is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the assets can be measured reliably.

**2.12 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.

**2.13 Earning Per Share**

The earning considered in ascertaining the Company's earnings per share Comprise the net profit after tax. The number of share used in computing basic EPS is the weighted average number of equity shares outstanding during the period.

**2.14 Impairment of Assets:**

The Carrying amount of assets is received at each Balance Sheet date to determine whether there is any indication of improvement of the carrying amount of the Company's assets, if any indication exists; the recoverable amount of such assets is estimated. An Impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

**2.15 Transactions in Foreign Currency:**

a) Transactions in Foreign Currency are recorded at the exchange rate.

b) Monetary items outstanding on the Balance Sheet date are translated at the exchange rate prevailing at the Balance Sheet date and the difference is recognized as Income or expenses.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH , 2017**

PARTICULARS	Rs.in Lakhs	
	As at 31.03.2017	As at 31.03.2016
<b>NOTE - 3</b>		
<b>SHARE CAPITAL :</b>		
<b>AUTHORISED SHARE CAPITAL</b>		
20000000 Equity Shares of Rs. 10/- Each	2,000.00	2,000.00
(Previous year 20000000 Equity Shares of Rs. 10 each)	<b>2,000.00</b>	<b>2,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP :</b>		
15241013 Equity Shares of Rs. 10/- Each fully paid	1,524.10	899.00
(Previous Year 8990000 Equity Shares of Rs 10 )		
<b>TOTAL</b>	<b>1,524.10</b>	<b>899.00</b>

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

PARTICULARS	As at 31st March 2017		As at 31 <sup>st</sup> March 2016	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the Year	8990000.00	89900000.00	8990000.00	89900000.00
Add : Issued during the year	6251013.00	62510130.00	0.00	0.00
Outstanding at the end of the Year	<b>15241013.00</b>	<b>152410130.00</b>	<b>8990000.00</b>	<b>89900000.00</b>

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

PARTICULARS	As at 31st March 2017		As at 31 <sup>st</sup> March 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
Hemant Kumar Bohra	7599870	49.86	7192000	80.00
Aditi Speciality Packaging Pvt Ltd. (Equity Shares of Rs. 10 each fully paid up)	1347057	8.84	720100	8.01
<b>TOTAL</b>	<b>8946927</b>		<b>7912100</b>	

**NOTE - 4**
**RESERVES & SURPLUS**

PARTICULARS	Rs.in Lakhs	
	As at 31.03.2017	As at 31.03.2016
Share Premium Account	2611.47	-
<b>Surplus in Statement of Profit and Loss</b>		
Profit & Loss Account Opening balance	2963.19	2511.98
Add : Profit for the year	395.13	451.21
<b>Net Surplus in statement of profit and loss</b>	<b>5969.79</b>	<b>2963.19</b>

**NOTE - 5**
**LONG TERM BORROWINGS**

PARTICULARS	Rs.in Lakhs	
	As at 31.03.2017	As at 31.03.2016
<b>Unsecured Loans :</b>		
From NBFC	1121.73	1265.24
From Related Parties	230.46	298.00
<b>TOTAL</b>	<b>1352.19</b>	<b>1563.24</b>

A. Loan from Related Parties are on Long Term Basis and repayment after 12 months from reporting date and are

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March , 2017**
**NOTE - 6**
**DEFERRED TAX LIABILITY (NET)**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Deferred tax liabilities		
Difference between book balance and tax	66.51	87.42
<b>TOTAL</b>	<b>66.51</b>	<b>87.42</b>

**NOTE - 7.**
**OTHER LONG TERM LIABILITY**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Security Deposits	4.92	4.92
Liability for Capital Expenditure	1.42	0.04
<b>TOTAL</b>	<b>6.34</b>	<b>4.96</b>

**NOTE - 8**
**LONG TERM PROVISIONS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Provision for Gratuity	9.13	10.72
<b>TOTAL</b>	<b>9.13</b>	<b>10.72</b>

**NOTE - 9**
**SHORT TERM BORROWINGS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Secured Loans :		
Repayable on demand from banks		
<b>State Bank of India</b>	4798.96	4270.85
<b>TOTAL</b>	<b>4798.96</b>	<b>4270.85</b>

**Nature of Securities :**

The Loan together with interest, etc are secured on stock of raw materials, stores & spares, stocks in process, Exclusive hypothecation charge over company's all present and future Book Debts / Recievables as also clean or The Stipulated cash margins for LC & BG and the underlying stocks of LC limit.

**NOTE - 10**
**TRADE PAYABLES**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Trade Payable	1663.52	1663.78
Less :-		
(a) Trade Payables having scheduled payment beyond 12 months	-	-
<b>TOTAL</b>	<b>1663.52</b>	<b>1663.78</b>

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH , 2017**
**NOTE -11**
**OTHER CURRENT LIABILITIES**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
(a) Current Maturities of Long Term Borrowings		
Secured Loans :		
Term Loan from Bank	0.00	0.00
Unsecured Loans :		
From NBFC	170.07	181.16
(b) Interest accrued but not due on Borrowings.	44.99	0.00
(c) Advance from Customer & Dealers	17.09	63.24
(d) Statutory Liabilities	40.24	13.30
(f) Employees Benefits Payable	21.72	14.03
(g) Provision for Auditors Remuneration	0.50	0.50
(h) Other Provision (Power)	4.55	8.63
<b>TOTAL</b>	<b>299.16</b>	<b>280.86</b>

**BOHRA INDUSTRIES LTD, UDAIPUR**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**  
**NOTE "13" FIXED ASSETS**

Rs in Lakhs

Particulars of Assets	Gross Block As at 1-Apr-16	Additions During the year	Sales/Adj. during the Year	Gross Block As at 31-Mar-17	DEPRECIATION			Net Block			
					As at 1-Apr-16	General Reserve Adjustment	During the year	Less:-Dep on Deletion	Total Up to 31-Mar-17	As on 31-Mar-17	As on 31-Mar-16
TANGIBLE ASSETS											
Land	26.00	0.00	0.00	26.00	0.00	0.00	0.00	0.00	0.00	26.00	26.00
Building - Factory	677.64	0.00	0.00	677.64	293.95	0.00	22.80	0.00	316.75	360.89	383.69
Others	5.14	0.00	0.00	5.14	4.86	0.00	0.11	0.00	4.97	0.16	0.28
Building – Ball Mill	182.65	0.00	0.00	182.65	24.91	0.00	6.09	0.00	31.00	151.65	157.74
Building – GSSP	75.42	0.00	0.00	75.42	7.55	0.00	2.51	0.00	10.07	65.35	67.87
Building -I	102.47	0.00	0.00	102.47	3.70	0.00	3.42	0.00	7.11	95.35	98.77
Building – II	71.93	0.00	0.00	71.93	1.74	0.00	2.34	0.00	4.08	67.85	70.19
Plant & Machineries	596.88	0.00	0.00	596.88	375.47	0.00	34.38	0.00	409.84	187.03	221.41
Plant & Mach. (Ball Mill)	200.10	0.00	0.00	200.10	39.94	0.00	10.07	0.00	50.01	150.09	160.15
Plant & Mach.-GSSP	127.33	0.00	0.00	127.33	18.83	0.00	6.38	0.00	25.21	102.12	108.50
Plant & Machineries	132.55	0.00	0.00	132.55	7.16	0.00	6.63	0.00	13.79	118.76	125.39
D.G Sets	8.01	0.00	0.00	8.01	5.56	0.00	0.43	0.00	5.99	2.02	2.45
Weigh Bridge	12.98	0.00	0.00	12.98	6.09	0.00	0.68	0.00	6.77	6.21	6.90
Furniture & Fixtures	18.28	0.78	0.00	19.06	13.44	0.00	0.82	0.00	14.27	4.79	4.84
Office equipments	42.61	7.01	0.00	49.62	33.69	0.00	4.35	0.00	38.04	11.58	8.92
Computers	10.09	0.00	0.00	10.09	9.60	0.00	0.33	0.00	9.92	0.17	0.50
Vehicles	58.27	0.00	0.00	58.27	20.55	0.00	6.31	0.00	26.86	31.40	37.72
Total (A)	2348.34	7.79	0.00	2356.13	867.04	0.00	107.66	0.00	974.70	1381.43	1481.30
INTANGIBLE ASSETS											
TOTAL (B)	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)	2348.34	7.79	0.00	2356.13	867.04	0.00	107.66	0.00	974.70	1381.43	1481.30
Capital Work in Progress											
Plant & Machineries	3.36	1.28	0.00	4.64	0.00	0.00	0.00	0.00	0.00	4.64	3.36
Buildings	0.92	25.46	0.00	26.38	0.00	0.00	0.00	0.00	0.00	26.38	0.92
Sub Total:	4.28	26.74	0.00	31.02	0.00	0.00	0.00	0.00	0.00	31.02	4.28
Grand Total	2352.62	34.53	0.00	2387.15	867.04	0.00	107.66	0.00	974.70	1412.45	1485.58
Previous year:	2251.94	100.69	0.00	2352.63	761.25	0.00	105.79	0.00	867.05	1485.58	1490.69

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 31st MARCH , 2017**
**NOTE - 12**
**SHORT TERM PROVISIONS**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Provision for Income Tax	336.88	246.60
<b>TOTAL</b>	<b>336.88</b>	<b>246.60</b>

**NOTE - 14**
**NON - CURRENT INVESTMENTS**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
<b>INVESTMENTS :</b>		
National Savings Certificates	0.28	0.28
(Pledged with Sales Tax Departments)		
Investment in Shares	2.45	2.45
Interest accrued	0.63	0.59
<b>TOTAL</b>	<b>3.36</b>	<b>3.32</b>

**NOTE - 15**
**LONG TERM LOANS AND ADVANCES**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Unsecured, Considered Good		
Security Deposit with Govt. & others	73.25	117.07
Advances for Capital Expenditure	549.25	15.25
<b>TOTAL</b>	<b>622.50</b>	<b>132.32</b>

**NOTE - 16**
**OTHER NON CURRENT ASSETS**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
<b>UNSECURED CONSIDERED GOOD</b>		
(a) Trade Recievable Outstanding for a period exceeding 6 months	-	-
Others	-	-
(b) Price Concession Receivables from GOI	444.46	560.27
(c) Preoperative Expenses (BIVL)	131.99	117.12
(c) Pre Issue Expenses	38.96	0.00
<b>TOTAL</b>	<b>615.41</b>	<b>677.39</b>

**NOTE - 17**
**INVENTORIES :**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
(As taken, valued & certified by the management)		
Raw Materials	2,165.55	2,026.14
Coal	1.37	6.40
Packing Material	1.55	17.20
Work in Process	1,266.96	1,319.58
Finished Goods	172.33	171.54
Stores, Spares & Tools	31.50	31.18
<b>TOTAL</b>	<b>3,639.26</b>	<b>3,572.04</b>

**NOTE - 18**
**TRADE RECEIVABLES**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
(Unsecured ,considered good)		
(a) Trade Recievable Outstanding for a period exceeding 6 months	0.00	0.00
Others	4,760.95	3,619.61
(b) Price Concession Recievable from GOI	1,532.92	1,506.73
<b>TOTAL</b>	<b>6,293.87</b>	<b>5,126.34</b>

**NOTE - 19**
**CASH & BANK BALANCES AND CASH EQUIVALENTS BALANCES WITH BANKS**

	Rs.in Lakhs	
PARTICULARS	As at 31.03.2017	As at 31.03.2016
Cash in Hand	5.00	33.15
Balances with Scheduled Banks :		
Current account	1.71	0.38
ICICI Bank	2,514.60	0.00
<b>Other Bank Balances</b>		
Fixed deposits for Margin Money*	312.60	353.31
<b>TOTAL</b>	<b>2,833.91</b>	<b>386.84</b>

\*Earmarked against collateral and Margin Money for Letter of credit and bank Guarantee

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March , 2017**
**NOTE – 20**
**SHORT TERM LOANS AND ADVANCES**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
(Unsecured ,considered good)		
Loan to Employees	1.35	2.32
Staff -Agst Expenses	11.43	56.23
Balance with commercial taxes department	17.00	45.21
Others	276.67	228.98
Prepaid Insurance and Expenses	2.67	2.14
<b>TOTAL</b>	<b>309.12</b>	<b>334.88</b>

**NOTE – 21**
**OTHER CURRENT ASSETS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
(Unsecured, Considered Good)		
Other Receivable/ Recoverable *	296.70	271.91
<b>TOTAL</b>	<b>296.70</b>	<b>271.91</b>

\*Prepayment against Purchase of Raw Material and Services

**NOTE – 22**
**REVENUE FROM OPERATIONS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Sale of Product	10150.20	11261.59
<b>TOTAL</b>	<b>10150.20</b>	<b>11261.59</b>

**NOTE – 23**
**OTHER INCOME**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>Interest Income</b>		
On Bank Deposits	22.32	28.00
On Security Deposit	1.80	1.73
Others	5.76	8.37
<b>TOTAL</b>	<b>29.88</b>	<b>38.10</b>

**NOTE – 24**
**RAW MATERIALS CONSUMED :**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Inventory at the beginning of the year	2,026.14	1,376.23
Add : Purchase & Expenses	6,988.06	7,598.37
	<b>9,014.20</b>	<b>8,974.60</b>
Less: Inventory at the end of the year	2,165.55	2,026.14
<b>Cost of Material Consumed</b>	<b>6,848.65</b>	<b>6,948.46</b>

**NOTE – 25**
**CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Opening Stock		
- Finished Goods	171.54	675.32
- Work in Process	1,319.58	1,028.34
	<b>1,491.12</b>	<b>1,703.66</b>
Less : Closing Stocks		
- Finished Goods	172.33	171.54
- Work in Process	1,266.96	1,319.58
	<b>1,439.29</b>	<b>1,491.12</b>
<b>TOTAL</b>	<b>51.83</b>	<b>212.54</b>

**NOTE – 26**
**EMPLOYEE BENEFITS EXPENSE**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
Salary & Wages	203.26	213.99
ESIC Contribution	3.43	3.05
Contribution To P.F.	8.10	8.13
Labour & Staff Welfare	2.63	3.71
Security Expenses	11.27	11.75
Uniforms & Shoes	0.60	1.00
Gratuity	0.15	0.00
<b>TOTAL</b>	<b>229.44</b>	<b>241.63</b>



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH , 2017**
**NOTE - 27**
**FINANCIAL COSTS**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>(A) INTEREST EXPENSES:</b>		
Interest paid to Bank		
Working Capital Limits	532.41	502.30
<b>(B) INTEREST PAID TO OTHERS</b>		
Term Loan to NBFC & Bank	135.85	155.97
Interest on Vehicle Loan	0.24	0.51
Others	4.77	27.79
<b>(C) Other Borrowing Cost</b>		
Bank Commission & Charges	54.59	58.43
Processing Charges	4.07	29.60
Renewal Charges	26.28	0.00
Facility Charges	7.30	0.00
<b>TOTAL</b>	<b>765.51</b>	<b>774.60</b>

**NOTE - 28**
**OTHER EXPENSES**
**Rs.in Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>a) Manufacturing Expenses</b>		
Power & Fuel	6.40	7.40
Opening Stock	172.36	147.96
Add : Purchase & Expenses	178.76	155.36
Less : Closing Stocks	1.37	6.40
	<b>177.39</b>	<b>148.96</b>
Stores, Spares & Tools Consumed		
Opening Stock	31.18	36.21
Add : Purchase & Expenses	23.57	27.07
	54.75	63.28
Less : Closing Stocks	31.50	31.18
	<b>23.25</b>	<b>32.10</b>
Laboratory Expenses	0.16	0.61
Repair & Maintenance:		
Plant & Machinery	5.64	3.33
Insurance : - Plant & Machinery and Stock	2.92	2.95
<b>Total (a)</b>	<b>209.36</b>	<b>187.95</b>
<b>b) Administrative and Other Expenses</b>		
Audit Fees	1.10	0.85
Postage & Courier	0.73	0.42
Telecommunication	3.23	5.07
Printing & Stationery	1.32	2.50
Conveyance	3.24	3.30
Legal & Professional	10.08	16.65
Travelling :		
Directors	10.05	12.22
Others	6.56	10.28
	16.61	22.50
Rent, Rates & Others	7.31	4.17
Insurance - Vehicles	0.19	0.57
Rep. & Maintenance :		
General	3.80	3.76
Vehicles	1.42	1.20
	5.22	4.96
Lease Rent	0.00	0.77
Miscellaneous Expenses	22.25	35.17
Petty Balance W/off	0.01	0.00
<b>Total (b)</b>	<b>71.29</b>	<b>96.93</b>
<b>c) Selling &amp; Distribution Expenses</b>		
Packing material consumed:		
Inventory at the beginning of the year	17.20	8.66
Add : Purchase & Expenses	154.33	151.76
	171.53	160.42
Less: Inventory at the end of the year	1.55	17.20
	<b>169.98</b>	<b>143.22</b>
Business Promotion	0.85	2.16
Advertisement Expenses	0.37	0.24
Rebate, discounts	813.95	1,367.80
Transportation Charges	313.31	630.22
Godown Charges	7.59	3.74
<b>Total (c)</b>	<b>1,306.05</b>	<b>2,147.38</b>
<b>Total (a+b+c)</b>	<b>1,586.69</b>	<b>2,432.26</b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.**
**NOTE -29**
**Contingent Liabilities**

In view of the Accounting Standards issued by ICAI "Provision and Contingent liabilities" (AS-29), following contingent liabilities have been identified which have not been provided for in the books of accounts.

(Rs. In '00000)

Sl. No.	Particulars	As on 31-03-2017	As on 31-03-2016
1	Guarantees by banks	554.20	564.20
2	Letter of Credit/ Buyer Credit opened with bank	890.37	1380.13

**NOTE -30**
**Segment Reporting:**

As the Company's business falls within a single business segment, viz "Fertilizer product", the disclosure requirements of Accounting Standard(As -17) on "Segment Reporting", notified by the Companies (accounting Standard) Rules, 2006, are not applicable.

**NOTE - 31**

Balance of Secured Loans, Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans and Advances are subject to confirmation.

**NOTE -32**
**Auditor's remuneration:**

(Rs/ In '00000)

Particular	As on 31-03-2017	As on 31-03-2016
Audit fees	00.50	00.50
Tax Audit fees	00.25	00.00
Certification & other fees	00.35	00.35

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.**
**NOTE -33**
**Managerial Remuneration:**

(Rs. In '00000)

Particulars	As on 31-03-2017	As on 31-03-2016
Payment to the Managing director Salaries and allowances	27.00	27.00
Payments to director Salaries and allowances	08.40	08.40

**NOTE -34**
**Employee's Benefits:**

(Rs. In '00000)

Defined Contribution Plan	As on 31-03-2017	As on 31-03-2016
Contribution to Provident Fund	07.58	07.31
Contribution to ESIC	03.43	03.05
Medical Insurance	01.94	01.39

**NOTE -35**
**Micro, Small Scale Business Entities:**

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.

**NOTE -36**
**Related Party Disclosures:**

Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the company as per the requirement of Accounting Standard-18 issued by the ICAI.

**Related Parties:**

- (i) Shri Hemant Kumar Bohra, Chairman & Managing Director
- (ii) Shri Sunil Bhandari, Director
- (iii) Shri Deepak Babel

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.**
**Transaction with Related Parties:**

(Rs. In '00000)

Sl. No.	Name of related parties	Nature of Transaction	As on 31-03-2017	As on 31-03-2016
1.	Sh. Hemant Kumar Bohra	Remuneration	27.00	27.00
2.	Sh. Hemant Kumar Bohra	Unsecured Loan Taken	0.00	100.00
3.	Sh. Sunil Bhandari	Remuneration	08.40	08.40
4.	Sh. Deepak Babel	Unsecured Loan Taken	10.00	10.00

**NOTE - 37**
**CONSUMPTION PATTERN - RAW MATERIALS AND STORES & SPARES**

(Rs/ In'00000)

Particulars	2016-17	% age	2015-16	% age
<b>Raw Materials</b>				
Imported	1767.08	25.80	1663.00	23.93
Indigenous	5081.57	74.20	5285.46	76.07
<b>Total</b>	<b>6848.65</b>	<b>100.00</b>	<b>6948.46</b>	<b>100.00</b>
<b>Stores &amp; Spares</b>				
Imported	00.00	00.00	00.00	00.00
Indigenous	23.25	100.00	32.10	100.00
<b>Total</b>	<b>23.25</b>	<b>100.00</b>	<b>32.10</b>	<b>100.00</b>

**NOTE -38**
**CIF VALUE OF IMPORTS**

(Rs. In '00000)

Particulars	As on 31-03-2017	As on 31-03-2016
Rock Import	1310.97	880.31

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017.****NOTE – 39****EXPENDITURE IN FOREIGN CURRENCY**

(Rs. In '00000)

Particulars	As on 31-03-2017	As on 31-03-2016
Expenditure	14.87	20.54

**NOTE -40****EARNINGS IN FOREIGN EXCHANGE**Rs. NIL**NOTE – 41**

Previous year figures have been regrouped , rearranged and reclassified wherever necessary to confirm with Current years Classification.

**For M/s AGRAWAL GUPTA & MAHESHWARI**  
**Chartered Accountants (FRN 012681C)**

**FOR AND ON BEHALF OF THE**  
**BOARD OF DIRECTORS**

**Arvind Agrawal**  
**Partner (M.No. 72643)**

**Sunil Bhandari**  
Director  
**DIN-01028404**

**Hemant Kumar Bohra**  
Chairman & Managing Director  
**DIN-01128799**

PLACE: UDAIPUR  
DATE : May 31<sup>st</sup>, 2017

**N.K.Goyal**  
Chief Financial Officer

**Priyanka Jain**  
Company Secretary  
M.No. 27836



## PROXY FORM

**BOHRA INDUSTRIES LIMITED**  
**CIN: L24117RJ1996PLC012912**

**Regd. Office: 301, Anand Plaza University Road, Udaipur (Raj.) 313001**

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the Bohra Industries Limited, hereby appoint:		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty First (21<sup>st</sup>) Annual General Meeting of the company, to be held on Monday 21<sup>st</sup> August, 2017 at 3:00 P.M. at Registered Office of the company 301 Anand Plaza University Road Udaipur (Raj.) – 313001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote	
		For	Against
1.	Adoption of Audited Financial Statements for the year ended March 31,2017.		
2.	Ratification of appointment of M/s Agrawal Gupta & Maheshwari Chartered Accountants, as Statutory Auditors and fix their remuneration.		
3.	Re- appointment of Mr. Deepak Babel as a Director.		
4.	Appointment of M/s M.S. Mehta & Associates, Cost Accountants, as Cost Auditors and fix their remuneration		
5.	Increase in Managerial Remuneration of Sunil Bhandari (DIN: 01028404) Wholetime Director of the Company.		
6.	Increase in Sittings Fees for every Board Meeting		

Affix 1  
Rupree  
Revenue  
Stamp

Signed this .....day of ..... 2017

Signature of Shareholder.....

Signature of first proxy holder    Signature of second proxy holder    Signature of third proxy holder

**Note:**

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
2. **The proxy need not be a member of the company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. **This is only optional.** Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

## ATTENDANCE SLIP

BOHRA INDUSTRIES LIMITED  
CIN : L24117RJ1996PLC012912

Regd. Office: - 301, Anand Plaza , University road, Udaipur -313001( Raj.)

Name of the Member :	
Registered Address :	
E-mail ID :	
CLIENT ID/Folio No :	
DP ID :	
No. of Shares held	

I certify that I am a member/*Proxy/Authorised Representative*\* for the member of the company.

I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the Company on Monday 21<sup>st</sup> August, 2017 at 3.00 P.M. at 301, Anand Plaza University Road Udaipur (Raj.) - 313001 India.

.....  
*Name of the member/proxy*  
(in BLOCK Letters)

.....  
*Signature of the Shareholder/Proxy/Representative\**

\*Strike out whichever is not applicable

### **Note:**

- 1. Please hand over the Attendance Slip duly completed and signed at the Registration Counters.***
- 2. Copy of the Annual Report and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is sent to all the members at their respective address registered with the company.***



**BOHRA INDUSTRIES LIMITED**

CIN: L24117RJ1996PLC012912

Regd. Office: 301, Anand Plaza University Road, Udaipur (Raj.) 313001

Tel. No.: +91 294-2429513, 2429514 Fax No.: +91 294-2429515 Email: [bil@bohraindustries.com](mailto:bil@bohraindustries.com)

Dear Shareholder(s)

As per the Companies Act, 2013 every company is required to maintain its Register of Members in new format fully updated. In view of this new requirement, we request you to provide the details as sought below duly filled and signed to our Registrar and Share Transfer Agents:

**Bigshare Services Private Limited**

E2 Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai - 400072

**Note:** Shareholders holding shares in demat form are requested to update their details to their Depository Participant where they have opened their Demat Account.

Dear Sir / Madam

I/ We wish to furnish following details for updating in the Company's Register of Members pursuant to Section 88 of the Companies Act, 2013 and Rule 3 (1) of the Companies ( Management & Administration ) Rules , 2014.

S.No.	Particulars	Details
1	Folio Number	
2	Name of the Shareholder (s)	
3	Name of Joint Holders, if any	
4	Address/ Registered Address( in case of Body Corporate)	
5	E-mail Id (to which documents/ notices can be served through electronic mode)	
6	CIN/ Registration No. (in case of body corporate)	
7	Unique Identification No.	
8	Father's / Mother's / Spouse's Name	
9	Status	
10	Occupation	
11	PAN	
12	Nationality	
13	Whether you wish to receive Notices, Report and Accounts and other documents through electronic mode	

Place:

Date:

(Signature of Shareholder/s)



## **BOHRA INDUSTRIES LIMITED**

Regd. Office : 301, Anand Plaza, University Road, Udaipur-313 001 (Raj.) INDIA

CIN : L24117RJ1996PLC012912, Phone No. : +91 294 2429513, 2429514

Fax No. : +91 294 2429515

E-mail : [bil@bohraindustries.com](mailto:bil@bohraindustries.com), Website : [www.bohraindustries.com](http://www.bohraindustries.com)