

**ANNUAL REPORT
FOR THE YEAR
2019-2020
OF
BEW ENGINEERING PRIVATE LIMITED**



ASME

AUTHORIZED MANUFACTURER

ISO : 14001 : 2015

ISO : 18001 : 2007



CIN :- U74120MH2011PTC216096



BEW ENGINEERING PVT. LTD.

ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.

Office & Factory Address :

FE-10, MIDC, Phase - II, Manpada Road,
Dombivli (East), Dist. Thane - 421 204,
Maharashtra, India.

Phone : 91-0251-2873335 / 36 / 38

Website : www.bifriendsengg.com /
www.filterdryer.com

E-mail : bifriends@bew.net.in /
bifriendsengg@gmail.com

NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members (AGM) of BEW Engineering Private Limited will be held on Saturday, 26th December 2020 at 11.00 A.M. at FE-10, M.I.D.C. Industrial Area, Phase II, Manpada Road, Dombivli East, Thane - 421204, to transact the following business:

A. Ordinary Business:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2020, and the Reports of the Board of Directors and Statutory Auditors thereon.

B. Special Business

2. Appointment of M/s. Tadarwal & Tadarwal LLP, Chartered Accountants (ICAI Registration No: W100231) as Statutory Auditors.

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

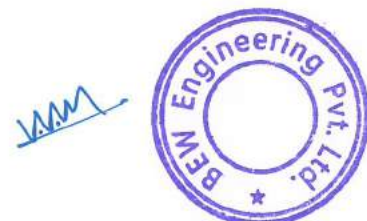
"RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Tadarwal & Tadarwal LLP., Chartered Accountants (ICAI Registration No: W100231), be and are hereby appointed as Statutory Auditor(s) of the Company and also it is expressly provided that M/s. L. B. Kale & Co. (ICAI Registration No: 121957W), Chartered Accountants will not be re-appointed.

RESOLVED FURTHER THAT M/s. Tadarwal & Tadarwal LLP, Chartered Accountants (ICAI Registration No: W100231) be and are hereby appointed as the Statutory Auditor(s) of the Company for a period of Five years commencing from the conclusion of the 9th Annual General Meeting till the conclusion of 14th Annual General Meeting and that they shall conduct the Statutory Audit for the period from 1st April, 2020 to 31st March, 2025; on such remuneration as may be fixed by the Board of Directors in consultation with them."

3. Re-Appointment of Shri Ratnakar Venkappa Rai as Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Shri Ratnakar Venkappa Rai (DIN: 00126309) who was appointed by the Board of Directors as an Additional Director with effect from 2nd November, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Director of the Company not liable to retire by rotation."



4. Re-Appointment of Shri Ravikant Moreshwar Mhatre as Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Shri Ravikant Moreshwar Mhatre (DIN: 06362676) who was appointed by the Board of Directors as an Additional Director with effect from 2nd November, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Director of the Company not liable to retire by rotation."

5. Re-Appointment of Ms. Mitali Prakash Lade as Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder as amended from time to time, Ms. Mitali Prakash Lade (DIN: 08976656) was appointed by the Board of Directors as an Additional Director with effect from 28th November, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as Director of the Company not liable to retire by rotation."

6. Approval for Conversion of the Company from Private Limited Company to Public Limited Company

To consider and, if thought fit, to pass the following Resolution, with or without modification as Special Resolution:

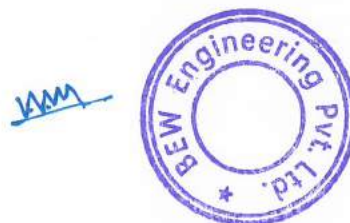
"RESOLVED THAT pursuant to the provisions of Sections 13, 14 and other applicable provisions of the Companies Act, 2013, if any, Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and subject to such approval, permission or sanction from Ministry of Corporate Affairs and such other appropriate authorities, as may be required, the consent of the Company be and is hereby accorded to convert the company from 'Private Limited' to 'Public Limited' and consequently the name of the company be changed from **"BEW ENGINEERING PRIVATE LIMITED ' to BEW ENGINEERING LIMITED'** by removing the word 'PRIVATE' before the word 'LIMITED'.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as deemed necessary to give effect to the aforesaid resolution".

7. Alteration of Name Clause contained in the Memorandum of Association.

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, if any, (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the Members be and is hereby accorded for substituting Clause I of the Memorandum of Association of the Company with the following clause:



The name of the Company is "**BEW ENGINEERING LIMITED**".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as deemed necessary to give effect to the aforesaid resolution."

8. Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013 and conversion to a Public Limited Company.

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, including any statutory modifications or re-enactment thereof from time to time, the Articles of Association of the Company be and is hereby altered to be in conformity with the provisions of the Act relating to a Public Limited Company as per clause (71) of Section 2 of the Act.

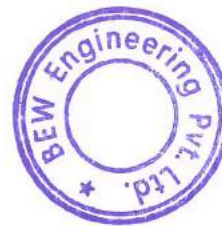
RESOLVED FURTHER THAT the new set of Articles of Association pursuant to the Act primarily based on the applicable clause(s) of Form of Table F of Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company for effecting conversion of Company from Private Limited Company to Public Limited Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as deemed necessary to give effect to the aforesaid resolution."

By Order of the Board of Directors

Place: Dombivli
Date: 01/12/2020

Registered Office:
FE-10, M.I.D.C. Industrial Area, Phase II,
Manpada Road, Dombivli East,
Thane - 421204




Vikram Mukadam
Company Secretary

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 and that the proxy need not be a member of the company.
2. The proxy form, if intended to be used should reach the registered office of the Company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.

3. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 are annexed hereto. The Board of Directors has considered and decided to include Item Nos. 2, 3, 4, 5, 6, 7 and 8 given above as Special Business in the AGM, as they are unavoidable in nature.

ANNEXURE TO NOTICE**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013****Item No. 2 Appointment of M/s. Tadarwal & Tadarwal LLP, Chartered Accountants (ICAI Registration No: W100231) as Statutory Auditors.**

M/s. L. B. Kale & Co. (ICAI Registration No: 121957W), Chartered Accountants were appointed as statutory auditor of the Company for Financial Year 2019-20, who hold office till the conclusion of this Annual General Meeting.

As the business activities of the Company are increasing during past few years, the Board of Directors recommends that, the Company should appoint a firm of Chartered Accountants which is 'Peer Reviewed' by The Institute of Chartered Accountants of India. This Peer Review is meant for the purpose of enhancing quality of professional work, transparency in technical standards used, world class procedures and techniques resulting into more reliable and useful audit and reports and it has no relationship whatsoever with any disciplinary or any other regulatory mechanism.

In view of above, Board of Directors recommends the Appointment of M/s. Tadarwal & Tadarwal LLP, Chartered Accountants (ICAI Registration No: W100231) as Statutory Auditors being a Peer Reviewed firm of Chartered Accountants to conduct the Statutory Audit for the period from 1st April, 2020 to 31st March, 2025.

None of the Directors, Key Managerial Personnels of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company, in passing of the said Ordinary Resolution.

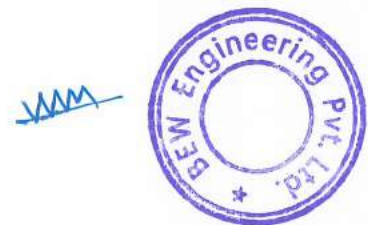
The Board of Directors recommends the passing of the proposed Ordinary Resolution no.2 as contained in the Notice by Members of the Company.

Item No. 3 Re-Appointment of Shri Ratnakar Venkappa Rai as Director of the Company.

Shri Ratnakar Venkappa Rai, (DIN: 00126309), was appointed by the Board of Directors of the Company at its meeting held on 2nd November, 2020; as Additional Non-Executive Director of the Company effective with immediate effect, in terms of Section 161 of the Companies Act, 2013. He will vacate office at this Annual General Meeting.

The Board at its meeting held on 2nd November, 2020; recommended for the approval of the Members to the appointment of Shri Ratnakar Venkappa Rai as Non-Executive Director of the Company as set out in the Resolution. Requisite consent, pursuant to Section 152 of the Act, has been filed by him to act as Director, if appointed.

Shri Ratnakar Venkappa Rai is interested in the Resolution to the extent as it concerns his appointment. None of the other Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company, in passing of the said Ordinary Resolution. His brief Profile is given at the end of explanatory statement.



The Board of Directors recommends the passing of the proposed Ordinary Resolution no.3 as contained in the Notice by Members of the Company.

Item No. 4 Re-Appointment of Shri Ravikant Moreshwar Mhatre as Director of the Company.

Shri Ravikant Moreshwar Mhatre, (DIN: 06362676), was appointed by the Board of Directors of the Company at its meeting held on 2nd November, 2020; as Additional Non-Executive Director of the Company effective with immediate effect, in terms of Section 161 of the Companies Act, 2013. He will vacate office at this Annual General Meeting.

The Board at its meeting held on 2nd November, 2020; recommended for the approval of the Members to the appointment of Shri Ravikant Moreshwar Mhatre, as Non-Executive Director of the Company as set out in the Resolution. Requisite consent, pursuant to Section 152 of the Act, has been filed by him to act as Director, if appointed.

Shri Ravikant Moreshwar Mhatre is interested in the Resolution to the extent as it concerns his appointment. None of the other Directors, Key Managerial Personnels of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company, in passing of the said Ordinary Resolution. His brief Profile is given at the end of explanatory statement.

The Board of Directors recommends the passing of the proposed Ordinary Resolution no.4 as contained in the Notice by Members of the Company.

Item No. 5 Re-Appointment of Ms. Mitali Prakash Lade as Director of the Company.

Ms. Mitali Prakash Lade (DIN: 08976656), was appointed by the Board of Directors of the Company at its meeting held on 28th November, 2020; as Additional Non-Executive Director of the Company effective w.e.f. 28th November, 2020, in terms of Section 161 of the Companies Act, 2013. She will vacate office at this Annual General Meeting.

The Board at its meeting held on 28th November, 2020; recommended for the approval of the Members to the appointment of Ms. Mitali Prakash Lade, as Non-Executive Director of the Company as set out in the Resolution. Requisite consent, pursuant to Section 152 of the Act, has been filed by her to act as Director, if appointed.

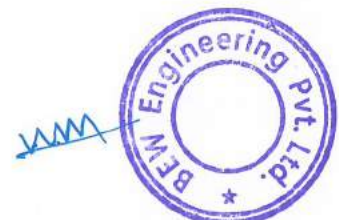
Ms. Mitali Prakash Lade is a 'relative' of Shri Prakash Bhalchandra Lade (Director and Member of the company) and Shri Rohan Prakash Lade (Director and Member of the Company) as per clause (77) of Section 2 of the Companies Act, 2013. Her brief Profile is given at the end of explanatory statement.

The Board of Directors recommends the passing of the proposed Ordinary Resolution no.5 as contained in the Notice by Members of the Company.

Item No. 6 Approval for Conversion of the Company from Private Limited Company to Public Limited Company.

The Company is carrying on a business of Designing and manufacturing of Pharmaceutical & Chemical plants and process equipments. Considering the expanding business opportunities and the favourable market conditions which can be profitably leveraged by the Company, it is proposed to convert the Company into a Public Limited Company.

Consequent upon such conversion, the clause I point (3) of the Articles of Association, which lays down



certain restriction in case of Private Limited Company as per Section 2(68) of the Companies Act, 2013 will be removed and certain new articles as required in case of Public Limited Company will be inserted.

None of the Directors, Key Managerial Personnels of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company, in passing of the said Special Resolution.

The Board of Directors recommends the passing of the proposed Special Resolution no.6 as contained in the Notice by Members of the Company.

Item No. 7 Alteration of Name Clause contained in the Memorandum of Association.

Name clause of the Memorandum of Association needs to be altered while there is a change of the status of the Company from Private Company to Public company.

None of the Directors, Key Managerial Personnels of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company, in passing of the said Special Resolution.

The Board of Directors recommends the passing of the proposed Special Resolution no.7 as contained in the Notice by Members of the Company.

Item No. 8 Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013 and conversion to a Public Limited Company.

The conversion of the Company to a Public Limited Company will result in amending the Articles as per Section 2(71) of the Companies Act, 2013. However, it is expedient to adopt new set of Articles of Association (primarily based on applicable clause(s) of Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by incorporation of provisions of the Companies Act, 2013 applicable to a Public Limited Company.

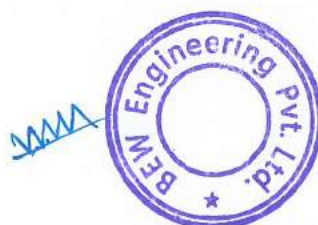
Hence the Board of Directors at its meeting held on 28th November, 2020 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholder's approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The Members are requested to note that the amendment is subject to the approval granted by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs and such other regulatory authorities, as may be required.

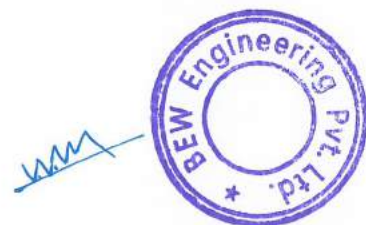
Directors and their relatives are concerned or interested in the said resolution only in their capacity as a member of the Company.

The Board of Directors recommends the passing of the proposed Special Resolution no.8 as contained in the Notice by Members of the Company.



Brief Profile of Directors seeking Appointment as per Secretarial Standard-2

Name	Shri Ratnakar Venkappa Rai	Shri Ravikant Moreshwar Mhatre	Ms. Mitali Prakash Lade
Date of Birth	25 th December, 1967	25 th June, 1971	19 th March, 1981
Date of First Appointment	2nd November, 2020	2nd November, 2020	28 th November, 2020
Qualifications	Bachelor of Commerce in 1992 Business Management from All India Council from Management Studies-1997 PGPMS from Wellinkar Institute of Management Studies 2011-2013	Bachelor of Commerce	Bachelor of Commerce in 2008 Japanese Language Proficiency course.
Experience	Worked with ROVINSON INTERNATIONAL - A leading Co. In Logistics Solutions Position handled as Assistant (July 1987 to Dec 1990) Worked as a Sr. Liaison Officer with "FINOLEX CABLES LTD" One of the largest Cable mfg. Co. In India. (1990-1991) Worked as Heading "GM - Trade finance." with Transwarranty finance ltd A professional RBI regstd. NBFC co.	Director of Virtuous Capital Limited - constant interactions with MSME business owners which have been instrumental in helping the Company to build customized product offering to its clients in assisting them to borrow from banks & streamlining cash flows and optimizing debtor's realization. Proprietor - Ravi Sports Merchandise.	Currently working in Abhyudaya Co-operative Bank Ltd.
Directorships held in other Companies	Markmen Multiventures Private Limited	Virtuous Capital Limited	NIL
Membership/ Chairmanships of Audit and Stakeholders' Relationship Committees	NA	NA	NA
No. of Meetings attended during the year 2019-20	NIL	NIL	NIL
Relationship with other Directors & KMP	None	None	Daughter of Shri Prakash Bhalchandra Lade, Director and Sister of Shri Rohan Prakash Lade, Director
No. of shares in BEW Engineering Private Limited	NIL	NIL	NIL



**ASME**

AUTHORIZED MANUFACTURER

CIN :- U74120MH2011PTC216096

**Office & Factory Address :**FE-10, MIDC, Phase - II, Manpada Road,
Dombivali (East), Dist. Thane - 421 204.
Maharashtra, India.

Phone : 91-0251-2873335 / 36 / 38

Website : www.bifriendsengg.com /www.filterdryer.comE-mail : bifriends@bew.net.in /bifriendsengg@gmail.com**BEW ENGINEERING PVT. LTD.**

ISO : 14001 : 2015

ISO : 18001 : 2007

**ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.**
DIRECTORS' REPORT

To,
The Members of,
BEW Engineering Private Limited

The Board of Directors takes pleasure in presenting their 9th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended **31st March, 2020** and on the state of affairs of the Company.

FINANCIAL PERFORMANCE:

The Company's Financial Performance for the financial year ended on **31st March, 2020** under review along with previous year's figures is given hereunder:

In Rupees

Particulars	2019-20	2018-19
Net Turnover	59,35,89,545	50,73,46,516
Profit/(Loss) before tax	89,65,926	86,88,212
Current tax	26,50,000	25,09,288
Profit /(Loss) after tax	63,15,926	61,78,924
Balance B/fd	2,42,14,604	1,80,35,680
Transferred to General Reserve	15,00,000	-
Total Balance trf to Balance sheet	2,90,30,530	2,42,14,604

DIVIDEND:

Your Board of Directors does not recommend any dividend for the financial year ended 31st March 2020.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTORS EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

STATE OF COMPANY'S AFFAIRS

During the year under review your company has Net Annual Turnover of Rs. 59,35,89,545 /- as compared to previous year Rs. 50,73,46,516/- and company earned total income after tax of Rs.63,15,926 /- as compared to previous year Rs. 61,78,924/-.

TRANSFER OF RESERVE:

The Company proposes to transfer Rs.15,00,000 to the general reserve for the financial year ended 31st March, 2020.



DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from public during the financial year in pursuance of section 73 read with the Companies (Acceptance of Deposits) Rules, 2014.

STATUTORY AUDITORS:

It is proposed to appoint M/s Tadarwal & Tadarwal, LLP, Chartered Accountants (ICAI Registration No: W100231), as Statutory Auditors of the Company from the conclusion of 9th Annual General Meeting till the conclusion of 14th Annual General Meeting to conduct the Statutory Audit for the period from 1st April, 2020 to 31st March, 2025. The Company has received eligible letter and consent from the proposed auditor of the company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Auditor's remarks and Board comments:

1. The Company has not followed Accounting Standard - 2 "Valuation Of Inventories" where:
The cost of purchase and valuation of closing stock include duties & taxes recoverable by the company from the taxing authorities, as the company is following inclusive method of accounting as against exclusive method as contemplated by the Accounting Standard.

Board of Directors Comment: As the Company is following the Valuation method described under section 145A of Income Tax Act, 1961 since so many years. As the method followed by the company is inclusive method of valuation of inventories. As the company followed the valuation method consistently there is no impact on profit & loss account of the company.

The Company is not required to obtain certificate from Practicing Company Secretaries under the Act.

DIRECTORS and COMPANY SECRETARY:

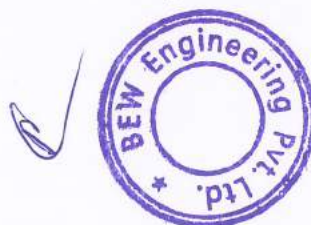
There is no change in composition of the board during the year under review. However, there are three new directors have been appointed by the Board of Directors of the Company during the period beginning from 1st April, 2020 and the date of Annual General Meeting, i.e. Shri Ratnakar Venkappa Rai, Shri Ravikant Moreswar Mhatre on 02.11.2020 and Ms. Mitali Lade on 28.11.2020. Also, Shri Vikram Mukadam was appointed as Company Secretary on w.e.f 21.11.2020.

ISSUE OF SHARES AND DEBENTURES AND BUYBACK OF SHARES:

The Company has neither issued nor bought-back any securities during the year under review.

PARTICULARS OF EMPLOYEES

The company does not have any employee who has drawn the remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



BOARD MEETING:

During the financial year 2019-20, the Board met 13 times, the details of which are as under:

Sr No	Date of Board meeting	Name of Director who attended the Board meeting	No. of Directors whom leave of absence was granted
1	23/04/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
2	23/05/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
3	27/06/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
4	23/07/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
5	22/08/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
6	06/09/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
7	12/09/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
8	15/10/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
9	03/12/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
10	26/12/2019	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
11	08/01/2020	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
12	10/02/2020	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted
13	19/03/2020	Mr. Prakash Bhalchandra Lade Mr. Rohan Prakash Lade	No Leave of Absence was granted

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any 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.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with section 134 (5) of the Companies Act, 2013, the Board of Directors states that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;



- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at **31st March, 2020** and of its **Profit** for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended **31st March, 2020** on a 'going concern' basis; and
- e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Gurantees and Investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS 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 this financial statement relate and the date of this report.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure A**

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

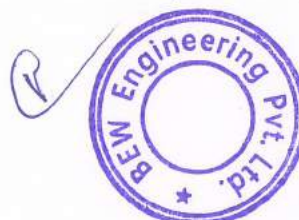
The Company has developed & implemented Risk Management Policy. However, Company has taken adequate and necessary steps to mitigate any element of risk which may threaten the existence of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary/ Joint Venture/Associate Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

All transactions entered with Related Parties for the year under review were on arm's length basis and in ordinary course of business and that provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required



DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

EXTRACT OF ANNUAL RETURN

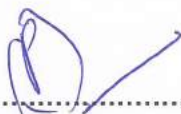
The extract of Annual Return pursuant to the provisions of section 92 read with rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in "**Annexure B**".

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.

The Company also wishes to put on record the appreciation of the work done by the staff. The Board of Directors appreciates and values the trust imposed upon them by the members of the Company.

**By order of the Board
For BEW Engineering Private Limited**



.....
Prakash Bhalchandra Lade
Director
DIN: 02122493



.....
Rohan Prakash Lade
Director
DIN: 00460811

**Place: Dombivli
Date: 01/12/2020**

“Annexure A” to Directors’ Report for the year ended March 31, 2020

Particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

[A] CONSERVATION OF ENERGY:

The operations of the Company are not energy intensive and costs incurred on power as compared to the income are very nominal.

[B] TECHNOLOGY ABSORPTION: Nil

[C] RESEARCH & DEVELOPMENT

a. Specific areas in which R & D was carried out by the Company: Nil

(D) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of earnings in foreign exchange: (Amount in Rupees)

Particulars	Current Year 01.04.19 – 31.03.20	Previous Year 01.04.18 – 31.03.19
Export of Goods calculated on FOB Basis	Nil	23,39,230
Interest and dividend	Nil	Nil
Royalty	Nil	Nil
Know-how	Nil	Nil
Professional and Consultancy fees	Nil	Nil
Other Income	Nil	Nil
Total earning in foreign exchange	Nil	23,39,230

**By order of the Board
For BEW Engineering Private Limited**


.....
Prakash Bhalchandra Lade
Director
DIN: 02122493


.....
Rohan Prakash Lade
Director
DIN: 00460811

**Place: Dombivli
Date: 01/12/2020**

Details of expenditure in foreign exchange:

Particulars	Current Year 01.04.19 – 31.03.20	Previous Year 01.04.18 – 31.03.19
Import of Capital Goods calculated on CIF Basis:		
(i) raw material	5,53,345	4,28,751
(ii) component and spare parts	Nil	Nil
(iii) capital goods – Software Purchase	Nil	Nil
Expenditure on account of:	Nil	Nil
Royalty	Nil	Nil
Know-how	Nil	Nil
Professional and Consultancy fees	Nil	43,306
Interest	Nil	Nil
Other matters	11,24,275	28,592
Dividend paid	Nil	Nil
Total expenditure in foreign exchange	16,77,620	5,00,649

**By order of the Board
For BEW Engineering Private Limited**


.....
Prakash Bhalchandra Lade
Director
DIN: 02122493


.....
Rohan Prakash Lade
Director
DIN: 00460811

Place: Dombivli
Date: 01/12/2020

"Annexure B"

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74120MH2011PTC216096
2.	Registration Date	11/04/2011
3.	Name of the Company	BEW ENGINEERING PRIVATE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	FE-10, M.I.D.C. Industrial Area, Phase II, Manpada Road, Dombivli East. Dist. Thane Dombivli Maharashtra IN - 421204
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

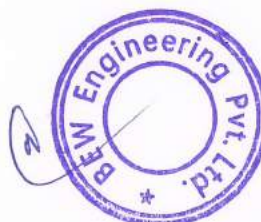
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other special-purpose machinery manufacturing services n.e.c.	99887790	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

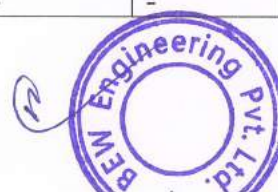
Sl. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section



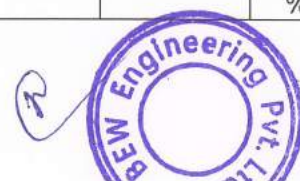
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	Nil	14,80,000	14,80,000	100%	Nil	14,80,000	14,80,000	100 %	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	14,80,000	14,80,000	100%	Nil	14,80,000	14,80,000	100 %	Nil
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-



h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	Nil	14,80,000	14,80,000	100%	Nil	14,80,000	14,80,000	100 %	Nil



B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prakash B Lade	10,30,524	70.00	-	10,30,524	70.00	-	-
2	Rohan P Lade	4,49,476	30.00	-	4,49,476	30.00	-	-
	Total	14,80,000	100.00	-	14,80,000	100.00	-	-

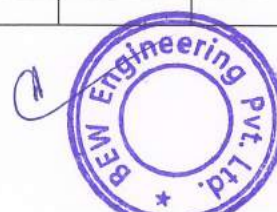
C) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in Promoter's Shareholding during the year. Following is the Shareholding of Promoters.

Sr. no	Name	Shareholding at the beginning of the year (01.04.2019)		Date	Reason	Increase/ Decrease in Share holding	Cumulative Shareholding during the year (31.03.2020)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Prakash B Lade	10,30,524	70.00	NA	NA	NA	10,30,524	70.00
2	Rohan P Lade	4,49,476	30.00	NA	NA	NA	4,49,476	30.00
	Total	14,80,000	100.00	NA	NA	NA	14,80,000	100.00

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

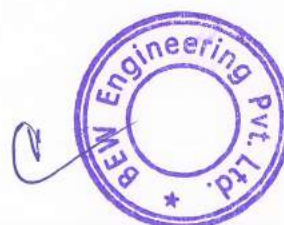


E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company	Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company
1	PRAKASH BHALCHANDRA LADE				
	At the beginning of the year	10,30,524	70.00	10,30,524	70.00
	Changes during the year	-	-	-	-
	At the end of the year	10,30,524	70.00	10,30,524	70.00
2	ROHAN PRAKASH LADE				
	At the beginning of the year	4,49,476	30.00	4,49,476	30.00
	Changes during the year	-	-	-	-
	At the end of the year	4,49,476	30.00	4,49,476	30.00

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19,89,53,573	1,67,25,259	-	21,56,78,832
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,89,53,573	1,67,25,259	-	21,56,78,832
Change in Indebtedness during the financial year				
* Addition	5,50,00,000	-	-	5,50,00,000
* Reduction	(2,00,56,560)	(70,50,348)	-	(2,71,06,908)
Net Change	3,49,43,440	(70,50,348)	-	2,78,93,092
Indebtedness at the end of the financial year				
i) Principal Amount	23,38,97,013	96,74,911	-	24,35,71,924
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	23,38,97,013	96,74,911	-	24,35,71,924



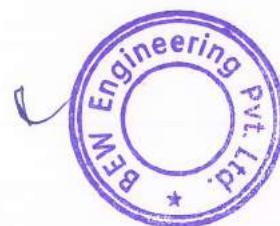
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/MTD/ Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1) Mr. Prakash Bhalchandra Lade 2) Mr. Rohan Prakash Lade	Rs.48,00,000 Rs.36,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify...		-
5	Others, please specify		
	Total (A)		Rs.84,00,000
	Ceiling as per the Act		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	-----	-----	-----	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					



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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By order of the Board
For BEW Engineering Private Limited



.....
Prakash Bhalchandra Lade
Director
DIN: 02122493



.....
Rohan Prakash Lade
Director
DIN: 00460811

Place: Dombivli
Date: 01/12/2020

INDEPENDENT AUDITORS REPORT

To,

The Members,

M/S BEW ENGINEERING PRIVATE LIMITED

Dombivli.

We have audited the accompanying financial statements of M/S BEW ENGINEERING PRIVATE LIMITED ("the company") which comprises the Balance Sheet as at 31st March, 2020 and the statement of Profit & Loss Account for the year then ended, and a summary of significant accounting policies & other explanatory information.

Management's Responsibility for the Financial Statements.

The company's Management is responsible for the matters stated in the Section 134(5) of the Companies Act, 2013("the act") with respect to preparation and presentation of these financial statements that gives a true & fair view of the financial position, financial performance 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 the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes selection and consistent application of accounting policies; making judgments and estimates that are prudent; maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility.

Our responsibility is to express an opinion on these 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 audit report under the provisions of the Act and the Rules made there under.

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



L. B. KALE & CO

Chartered Accountants
DOMBIVLI

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Opinion:

In our opinion & To the best of our information & according to the explanation given to us, the aforesaid financial statements give the information required by the Act in the manner specified and give a true and fair view in conformity with accounting principles generally accepted in India,

- i. In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2020.
- ii. In the case of the Statement of Profit & Loss, of profit of the company for the year ended on that date. Subject to

***The Company has not followed Accounting Standard - 2 "Valuation of Inventories" where:
The cost of purchase and valuation of closing stock include duties & taxes recoverable by the company from the taxing authorities, as the company is following inclusive method of accounting as against exclusive method as contemplated by the Accounting Standard.***

- iii. In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

Report on Legal and Regulatory Requirements.

- i) As required by the Companies (Auditors' Report) Order, 2016, issued by the Central Government in terms of Section 143 (II) of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in the paragraphs 3 & 4 of the said Order.



L. B. KALE & CO
Chartered Accountants
DOMBIVLI

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

- a) We have sought and obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, and Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet & Statement of Profit & Loss comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2020, from being appointed as director in terms of Section 164(2) of the Companies Act, 2013.
- f) In our opinion and according to information & explanations given to us, the company has adequate internal financial control system in place and has proper operating effectiveness of such controls.
- g) With respect to the other matters to be included in auditor's report according to Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
 - i. The company does not have any pending litigations on it, therefore the question of its disclosure of impact on financial statement does not arises.



L. B. KALE & CO

**Chartered Accountants
DOMBIVLI**

- ii. During the year, the company has not entered into any long term contracts including derivative contract, and therefore question of provisioning for material foreseeable does not arises.
- iii. During the year the company is not required to transfer any amount to Investor Education and Protection Fund.

For L. B. KALE & CO.

Chartered Accountants

Firm Reg. No: 121957W

L. B. Kale

(L. B. KALE)

Proprietor

Membership No-110882

ICAI UDIN- 20110882AAAAJV5147

Place: Dombivli

Dated: 02-11-2020



L. B. KALE & CO

**Chartered Accountants
DOMBIVLI**

Statement referred to in our report of even date to the Members **M/S BEW ENGINEERING PRIVATE LIMITED** on the Accounts for the year ended 31st March, 2020.

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) According to the information and explanations given to us, the Fixed Assets of the company have been physically verified by the Managements during the year in a phased manner. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with the book records.
- ii) a) The management has conducted physical verification in respect of finished goods, stores, spares parts and raw material at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operations of the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the registered maintained under section 189 of the Act. Therefore clause (iii) (a) and (iii) (b) of paragraph 3 of the said order are not applicable to the Company
- iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items purchased are of special nature, suitable alternative sources do not exist for obtaining comparable quotations, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets and with regards to the sale of goods. During the course of our audit, we have not observed any major weakness in the internal controls.



L. B. KALE & CO
Chartered Accountants
DOMBIVLI

- v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (I) of Section 148 of the Act.
- vii)
 - a) According to the information and explanations provided to us, and according to the records of the company, undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Goods & Service Tax and other material statutory dues, have been generally regularly deposited with the appropriate authorities
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the due date of becoming payable.
 - c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise. As at 31st March, 2020, hence, clause 4(x) of the Order is not applicable to it
- viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit in the immediately preceding financial year.
- ix) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders
- x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.



L. B. KALE & CO

**Chartered Accountants
DOMBIVLI**

- xi) On the basis of our examination and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- xii) In our opinion and according to information & explanations given to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements materially misstated.

For L. B. KALE & CO.

Chartered Accountants

Firm Reg. No: 121957W

W. K.

(L. B. KALE)



Proprietor

Membership No-110882

ICAI UDIN- 20110882AAAAJV5147

Place: Dombivli-

Dated: 02-11-2020

BEW ENGINEERING PRIVATE LIMITED.
BALANCE SHEET AS AT 31ST MARCH 2020

<u>Particulars</u>	<u>NOTE</u> <u>NO</u>	<u>31.03.2020</u> <u>(Rs)</u>	<u>31.03.2019</u> <u>(Rs)</u>
A <u>EQUITIES & LIABILITIES:</u>			
I Share Holders Funds:			
Share Capital	1	1,48,00,000	1,48,00,000
Reserve & Surplus	2	5,77,30,530	5,14,14,604
II Non-Current Liabilities:			
Long Term Borrowings	3	13,86,90,573	15,62,32,796
III Current Liabilities:			
Short Term Borrowings	4	10,48,81,351	5,94,46,036
Trades Payable	5	21,31,27,497	15,51,47,951
Other Current Liabilities	6	6,52,65,267	6,23,91,904
Short Term Provision	7	1,38,87,266	1,12,37,266
		60,83,82,484	51,06,70,557
B <u>ASSETS</u>			
I Non-Current Assets:			
Fixed assets			
Tangible Assets	8	11,51,41,580	11,58,99,753
Non Current-Investment	9	16,25,000	16,25,000
		11,67,66,580	11,75,24,753
II Current Assets:			
Inventories	10	36,95,86,618	26,86,86,230
Trade Receivable	11	2,84,08,483	4,51,55,032
Cash & Cash Equivalent	12	4,14,19,329	3,11,73,354
Short Term Loans & advances	13	5,22,01,474	4,81,31,188
		49,16,15,904	39,31,45,804
TOTAL		60,83,82,484	51,06,70,557

Summary of Significant accounting policies 20

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

For **L.B.KALE & CO.**

Chartered Accountants

(L.B.KALE)

Proprietor

FRN-121957W

Membership No-110882

ICAI UDIN- 20110882AAAAJV5147

Place: Dombivli

Date: 02.11.2020



For **BEW ENGINEERING PRIVATE LIMITED.**

(Prakash B. Lade)

Director

DIN-02122493

(Rohan P. Lade)

Director

DIN-00460811

BEW ENGINEERING PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2020

<u>PARTICULARS</u>	<u>NOTE</u>	<u>31.03.2020</u>	<u>31.03.2019</u>
	<u>NO</u>	<u>(Rs)</u>	<u>(Rs)</u>
<u>INCOME</u>			
Sales	14	59,35,89,545	50,73,46,516
Others Income	15	49,60,583	13,72,112
Increase(Decrease)In Stock	16	7,85,50,758	12,97,33,987
TOTAL		67,71,00,886	63,84,52,615
<u>EXPENSES</u>			
Cost of Material Consumed	17	56,66,18,087	54,15,19,570
Other Expenses	18	6,15,10,077	4,89,00,854
TOTAL		62,81,28,164	59,04,20,425
Earning Before Interest, Tax ,Deprecation and Amortisation		4,89,72,722	4,80,32,190
Finance Cost	19	3,05,11,767	2,99,96,083
Depreciation & Amortisation		94,95,029	93,47,896
PRFIOT/(LOSS) BEFORE TAX		89,65,926	86,88,212
TAX EXPENSES:			
Current Tax		26,50,000	25,09,288
TOTAL TAX EXPENES		26,50,000	25,09,288
Profit / (Loss) for the Year		63,15,926	61,78,924
Earning per equity share (Nominal Value of share)		4.27	4.17

Summary of Significant accounting polici 20

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

As per our report of even date attached.

For **L.B.KALE & CO.**

Chartered Accountants

For **BEW ENGINEERING PRIVATE LIMITED.**



(L.B.KALE)

Proprietor

FRN-121957W

Membership No-110882

ICAI UDIN-20110882AAAAJV5147

Place:: Dombivli

Date: 02.11.2020



(Prakash B. Lade)

Director

DIN-02122493



(Rohan P. Lade)

Director

DIN-00460811

BEW ENGINEERING PRIVATE LIMITED.
Notes Annexed to and forming part of Balance Sheet as at 31st Mar. 2020

NOTE - 8
NON-CURRENT ASSETS:
FIXED ASSETS
Tangible Assets:

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1.4.2019	Additions	Deductions	Total	Provided Up to	Provided	W/Back	Total
Land at Plot No.FE-10 MIDC-Dom Plant & Machinery	4,74,56,264	-	-	4,74,56,264	-	-	-	-
Air Compressor	1,75,000	-	-	1,75,000	1,15,099	11,160	-	1,26,259
Band Saw Machine	4,100	-	-	4,100	2,775	248	-	3,023
Boring Machine	12,06,000	-	-	12,06,000	6,43,683	1,01,779	-	7,45,462
Crane Purchases	1,13,24,706	3,37,860	13,43,000	1,03,19,566	68,84,872	6,12,179	-	4,60,538
Chop Saw Machine	8,000	-	-	8,000	5,299	504	-	28,22,515
Cutting Machine	2,25,000	-	-	2,25,000	1,52,256	13,625	-	2,197
Drilling Machine	10,90,610	8,22,550	-	19,13,160	4,80,770	2,22,508	-	1,65,881
Electrical Installation	49,10,946	6,19,229	-	55,30,175	33,33,423	5,39,764	-	7,03,278
Fire Safety System	10,27,275	61,500	-	10,88,775	5,33,501	1,42,318	-	38,73,187
Electrode Drying Oven	14,500	-	-	14,500	1,884	2,283	-	6,75,819
Grinder	13,37,214	65,250	-	14,02,464	5,73,796	1,43,425	-	4,167
Lathe Machine	23,68,390	28,72,700	-	52,41,090	8,14,722	4,44,010	-	7,17,221
VTL Machine	62,67,584	-	-	62,67,584	41,23,735	3,99,260	-	12,58,732
Material Handling Machines	2,07,658	-	-	2,07,658	1,36,015	13,332	-	39,82,358
Plasma Cutting Machine	12,13,586	-	-	12,13,586	7,62,807	83,219	-	45,22,995
P.M Machine	20,20,131	-	-	20,20,131	9,73,518	1,90,858	-	1,49,347
Rolling Machine	17,45,028	-	-	17,45,028	8,86,880	1,55,325	-	8,46,026
Sanding Machine	88,000	-	-	88,000	59,548	5,329	-	3,67,560
Technical Books	3,64,230	-	-	3,64,230	85,521	1,25,614	-	10,42,205
Testing Machine	4,56,410	22,150	-	4,78,560	2,09,337	45,127	-	64,877
Transformer	15,41,385	-	-	15,41,385	9,75,311	1,04,623	-	2,11,135
Weighing Machine	84,720	-	-	84,720	53,450	5,775	-	2,54,464
Welding Machine	13,16,145	4,99,000	-	18,15,145	7,71,378	1,52,919	-	10,79,934
Air Conditioners	5,17,387	39,200	-	5,56,587	3,13,126	42,053	-	59,225
Tempo No MH-05-BD-377	7,32,307	-	-	7,32,307	4,50,725	72,902	-	9,24,297
Computer	9,54,612	45,762	-	10,00,374	5,65,819	2,55,410	-	3,55,179
Factory Shed at Plot No. FE-10	3,96,43,587	10,76,474	-	4,07,20,061	70,48,140	31,36,584	-	5,23,627
Motor Car	37,88,087	21,61,036	-	59,49,123	6,90,365	11,78,207	-	8,21,229
Office Building	1,87,42,972	2,00,000	-	1,89,42,972	46,27,947	6,92,535	-	1,01,84,724
Office Equipment	3,12,243	1,06,217	-	4,18,460	2,94,038	30,217	-	18,68,572
Office Furniture & Fixture	31,00,856	11,50,928	-	42,51,784	20,89,916	4,86,774	-	53,20,482
Store Furniture & Fixture	14,34,377	-	-	14,34,377	11,20,101	85,163	-	3,24,255
TOTAL	15,56,79,510	1,00,79,856	13,43,000	16,44,16,366	3,97,79,757	94,95,029	-	25,76,690
Previous Year	14,75,01,391	81,78,119	-	15,56,79,510	3,04,31,861	93,47,896	-	12,05,264
								4,92,74,786
								11,51,41,580
								11,58,99,753
								11,70,69,529



BEW ENGINEERING PRIVATE LIMITED**Notes Annexed to and forming part of Balance Sheet as at 31st Mar, 2020**

<u>Particulars</u>	<u>31.03.2020</u> <u>(Rs)</u>	<u>31.03.2019</u> <u>(Rs)</u>
<u>SHARE HOLDERS FUNDS:</u>		
<u>NOTE '1'</u>		
<u>SHARE CAPITAL</u>		
AUTHORISED:		
25,00,000 Equity Shares of Rs.10/- each	2,50,00,000	2,50,00,000
TOTAL	2,50,00,000	2,50,00,000
ISSUED, SUBSCRIBED AND PAID-UP:		
14,80,000 Equity Shares of Rs.10/- each fully paid up	1,48,00,000	1,48,00,000
(Previous Year- 10000 Equity Shares of Rs.10/- each)		
Name of the Share Holder	No of Shares	%
	Held	
Prakash.B.Lade	10,30,524	70
Rohan.P.Lade	4,49,476	30
TOTAL	14,80,000	100
	1,48,00,000	1,48,00,000
Reconciliation of the no. of shares outstanding at the beginning and at the end of the year:		
No of Equity Shares outstanding at the beginning of the year	14,80,000	13,50,000
Add: Additional Equity Shares issued during the year	-	1,30,000
No. of Equity Shares outstanding at the end of the year	14,80,000	14,80,000
<u>NOTE '2'</u>		
<u>RESERVES & SURPLUS:</u>		
General Reserve	16,50,000	1,50,000
Securities Premium Account	2,70,50,000	2,70,50,000
TOTAL- (A)	2,87,00,000	2,72,00,000
SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT & LOSS ACCOUNT		
Balance as per Last Financial Statement	2,42,14,604	1,80,35,680
Add: Profit for the period	63,15,926	61,78,924
Less: Transfer to General Reserve	15,00,000	-
TOTAL- (B)	2,90,30,530	2,42,14,604
TOTAL- (A+B)	5,77,30,530	5,14,14,604
<u>NON-CURRENT LIABILITIES:</u>		
<u>NOTE '3'</u>		
<u>LONG TERM BORROWING:</u>		
<u>Secured Loan:</u>		
<u>Term Loan</u>		
From Banks	12,90,15,662	13,95,07,537
(Refer note no-20(C)c)		
<u>Unsecured Loan:</u>		
From Banks & Others	96,74,911	1,67,25,259
TOTAL	13,86,90,573	15,62,32,796



BEW ENGINEERING PRIVATE LIMITED
Notes Annexed to and forming part of Balance Sheet as at 31st Mar, 2020

	<u>31.03.2020</u>	<u>31.03.2019</u>
	<u>(Rs)</u>	<u>(Rs)</u>
<u>CURRENT LIABILITIES:</u>		
<u>NOTE '4'</u>		
<u>SHORT TERM BORROWING:</u>		
From Bank	10,48,81,351	5,94,46,036
(Refer note no-20(C)c		
TOTAL	10,48,81,351	5,94,46,036
<u>NOTE '5'</u>		
<u>TRADE PAYABLE</u>		
Sundry Creditors For Expenses	1,38,62,937	1,10,90,225
Sundry Creditors For Goods	19,58,08,051	13,84,97,141
Sundry Creditors For Labour Charges	34,56,509	55,60,585
	21,31,27,497	15,51,47,951
<u>NOTE '6'</u>		
<u>OTHER-CURRENT LIABILITY:</u>		
Advance from Customers:	6,33,94,521	6,15,42,882
Statutory Liabilities & others	18,70,746	8,49,022
	6,52,65,267	6,23,91,904
<u>NOTE '7'</u>		
<u>SHORT -TERM PROVISIONS:</u>		
Provision for Taxation	1,38,87,266	1,12,37,266
	1,38,87,266	1,12,37,266
<u>NON CURRENT ASSETS:</u>		
<u>NOTE '9'</u>		
<u>NON CURRENT INVESTMENT:</u>		
Unquoted Investment: Shares	16,25,000	16,25,000
TOTAL	16,25,000	16,25,000
<u>CURRENT ASSETS:</u>		
<u>NOTE '10'</u>		
<u>INVENTORIES:</u>		
a) Raw Materials	4,29,10,600	2,05,60,970
b) Finished Goods	84,00,000	81,00,000
b) Semi Finished Goods	31,80,63,518	23,97,49,400
c) Scrap	2,12,500	2,75,860
(As Certified by the Management)		
TOTAL	36,95,86,618	26,86,86,230
<u>NOTE '11'</u>		
<u>TRADE RECEIVABLE:</u>		
Others	2,60,08,483	4,27,55,032
(Unsecured Considered Good)		
Others	24,00,000	24,00,000
(Unsecured Considered Bad under litigation)		
(As Certified by the Management)		
TOTAL	2,84,08,483	4,51,55,032



BEW ENGINEERING PRIVATE LIMITED

Notes Annexed to and forming part of Balance Sheet as at 31st Mar, 2020

<u>Particulars</u>	<u>31.03.2020</u> <u>(Rs)</u>	<u>31.03.2019</u> <u>(Rs)</u>
<u>NOTE '12'</u>		
<u>CASH & CASH EQUIVALENT:</u>		
Cash on Hand	2,58,263	1,33,597
Balance with Bank in Current Account	1,79,59,272	19,20,952
Balance with Bank in Fixed Deposits	2,32,01,794	2,91,18,805
TOTAL	4,14,19,329	3,11,73,354
<u>NOTE '13'</u>		
<u>SHORT TERM LOANS & ADVANCE:</u>		
Advance receivable in cash or in kind for value to be received	39,20,911	34,56,348
Security Deposits:	8,30,619	6,49,863
Other Current Assets	3,67,73,037	3,33,48,069
Advance to Supplier	1,06,76,907	1,06,76,907
(Unsecured Considered Bad under litigation)		
(As Certified by the Management)		
TOTAL	5,22,01,474	4,81,31,188



BEW ENGINEERING PRIVATE LIMITED.
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MAR 2020

<u>Particulars</u>	<u>31.03.2020</u> <u>(Rs)</u>	<u>31.03.2019</u> <u>(Rs)</u>
<u>NOTE '14'</u>		
<u>SALES</u>		
Manufacturing	59,35,89,545	50,41,18,519
Labour Charges /Service Charges Received	-	32,27,997
TOTAL	59,35,89,545	50,73,46,516
<u>NOTE '15'</u>		
<u>OTHER INCOME:</u>		
Dividend on shares of bank	1,53,810	1,01,464
Export Incentive Received	-	41,758
Advance Forfeited	33,05,600	-
Interest Received on Fixed Deposits	15,01,173	12,28,890
TOTAL	49,60,583	13,72,112
<u>NOTE '16'</u>		
<u>INCREASE (DECREASE) IN STOCK:</u>		
Opening Stock Of Semi Finished Goods	23,97,49,400	11,07,15,273
Opening Stock Of Scrap	2,75,860	2,38,500
Opening Stock Finished Goods	81,00,000	74,37,500
Less Closing Stock Finished/Semi Finished Goods	31,80,63,518	23,97,49,400
Less Closing Stock Finished Goods	84,00,000	81,00,000
Less Closing Stock Scrap	2,12,500	2,75,860
TOTAL	7,85,50,758	12,97,33,987
<u>NOTE '17'</u>		
<u>COST OF MATERIAL CONSUMED:</u>		
Opening Stock Of Raw Material	2,05,60,970	1,47,70,216
Purchases	58,72,03,952	54,70,81,249
Carriage Inward, Octroi Charges	23,06,243	27,50,898
	61,00,71,165	56,46,02,363
Less: Closing Stock of Raw Material	4,29,10,600	2,05,60,970
Rate Difference & Discount	5,42,478	25,21,823
TOTAL	56,66,18,087	54,15,19,570



BEW ENGINEERING PRIVATE LIMITED.
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MAR 2020

<u>Particulars</u>	<u>31.03.2020</u>	<u>31.03.2019</u>
	<u>(Rs)</u>	<u>(Rs)</u>
<u>NOTE '18'</u>		
<u>OTHERS EXPENSES</u>		
<u>18.1 MANUFACTURING EXPENSES:</u>		
Labour /Staff Welfare Expenses	4,52,283	5,97,647
Clearing & Forwarding Expenses	57,885	1,11,243
Repairs & Maintenance Expenses- Plant & Machinery	28,74,405	30,12,859
Factory Repairs & Maintenance	3,092	1,92,250
Wages & Bonus	92,25,917	66,78,465
ESIC Employer's Contribution	5,57,639	4,93,609
P.F. Employer's Contribution	4,91,015	3,77,095
Technical Consultancy	10,07,923	1,61,131
Water Charges	99,587	1,67,682
Electricity Charges	51,33,483	47,01,030
Insurance Charges	4,85,140	62,864
Inspection & Testing Charges	21,16,935	14,82,483
Security Charges	13,23,818	8,54,611
Vehicle Expenses	4,35,727	4,04,402
	2,42,64,850	1,92,97,371

18.2 Other Administrative Expenses

Accounts Writing Charges Paid	-	90,000
Conveyance Expenses	95,565	72,526
Donations	-	50,000
Legal & Professional Fees	5,43,674	34,26,099
Postage ,Telephone & Internet Expenses	3,37,877	6,09,510
Membership & Subscriptions	25,000	44,000
Professional Tax	2,000	2,000
Rent Rates & Taxes	73,037	3,18,618
Software Expenses	60,000	3,875
Sundry Expenses	26,29,051	10,09,468
Directors Remuneration	84,00,000	42,25,000
Travelling Expenses	21,57,228	24,11,159
ROC Filling Fees	14,070	-



BEW ENGINEERING PRIVATE LIMITED.
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MAR 2020

<u>Particulars</u>	<u>31.03.2020</u>	<u>31.03.2019</u>
	<u>(Rs)</u>	<u>(Rs)</u>
Repairs & Maintenance Others	2,55,851	2,66,860
RCM Under GST Paid	17,85,810	-
Printing & Stationery Expenses	2,64,659	2,71,515
Motor Car Expenses	1,16,956	1,08,517
Audit Fees	90,000	85,250
Assessment Dues of Excise/LBT (Amnesty)	15,20,157	2,08,026
Preliminary Expenses w/off	-	73,306
	1,83,70,935	1,32,75,730

18.3 Selling & Distribution Expenses

Advertisement & Publicity	1,46,778	2,12,839
Business Promotion Expenses	1,01,841	1,67,240
Carriage Outward	71,61,752	58,10,354
ISO Certification Charges	1,82,202	1,82,202
Exhibition Expenses	23,77,504	16,76,427
Late Delivery Charges	13,04,958	38,923
Packaging & forwarding Charges	34,95,770	49,31,696
U Stamp Certification Charges	4,77,057	8,08,791
Sales Commission	36,26,430	24,99,282
	1,88,74,292	1,63,27,754

GRAND TOTAL

6,15,10,077	4,89,00,854
--------------------	--------------------

NOTE '19'

Finance Cost

Bank Charges, commission & Processing Fees	44,00,833	67,30,239
Bank Interest on Overdraft	78,36,609	45,44,343
Interest on Term Loan & Others	1,82,74,325	1,87,21,501
	3,05,11,767	2,99,96,083



BEW ENGINEERING PRIVATE LIMITED.

NOTE "20" SIGNIFICANT ACCOUNTING POLICES AND NOTES TO ACCOUNTS:

A. Significant Accounting Policies

1. Method of Accounting:

The company follows a mercantile system of accounting.

2. Fixed Assets :

Fixed assets are capitalized at acquisition cost. They are valued at cost less depreciation.

3. Deprecation :

Depreciation on fixed assets is provided on Written down Value Method at the rates prescribed in Schedule II of the Companies Act, 2013

4. Investments :

Investments in shares are valued at cost to the Company

5. Borrowing Costs :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets

6. Preliminary Expenditures :

Preliminary expenditure has been w/off for five years.

7. Inventories:

- a. Raw Materials, Tools, Consumable Stores are valued on cost or market value whichever is lower. The cost is determined on First-in-First-out basis and it includes Goods & Service Tax (GST) (which are subsequently recoverable from the government authorities) freight and octroi to bring the goods to the factory.
- b. Work-in-Progress is valued at estimated cost. The cost covers raw material cost and also includes other manufacturing expenses including depreciation as a percentage of Prime Cost.
- c. Finished Goods are valued at lower of cost of manufacture or net realisable value. The cost of manufacture includes raw material cost and other manufacturing expenses including depreciation as a percentage of raw material cost
- d. Scrap is valued at estimated net realizable value.



L. B. KALE & CO

**Chartered Accountants
DOMBIVLI**

8. Sales:

- a. Turnover for the year includes the sale value of goods, scrap sales, packing and forwarding charges recovered, labour charges received and. In annual accounts they are shown exclusive of GST.
- b. Sales are accounted on dispatch of goods

9. Purchases:

Purchases are exclusive of GST Tax charged by the suppliers. It also includes cost of Insurance, freight and octroi.

10. Contingent Liabilities:

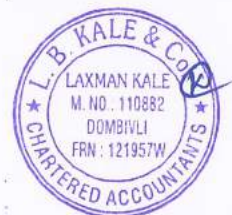
No provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the accounts.

11. Earning Per Shares :

In accordance with Accounting Standard-20 "Earning per Share" issued by the institute of Chartered Accountants of India, Basic earning per shares is computed by using weighted average number of shares outstanding during the year.

Earnings per Shares: (As required by Accounting Standard-20)

Particulars	31.03.2020	31.03.2019
Profit after Tax	6315926	6178924
Less: Preference Dividend including tax thereon	Nil	Nil
Profit Loss attributable to ordinary shareholders	6315926	6178924
Weighted average No of ordinary Shares for Basic EPS	1480000	1480000
Basic Earnings per ordinary Shares	4.27	4.17



L. B. KALE & CO
Chartered Accountants
DOMBIVLI

B. Foreign Exchange Earnings:

Foreign exchange earnings during the year amount to Rs. NIL/-

Expenditure in foreign currency during the year amount to Rs. 16,77,620/-

C. Related Party Discloser:

a. Details of Related Parties

Sr.No	Name of the Related Parties	Relationship
01	Prakash.B.Lade	Key Managerial Personnel
02	Rohan. P. Lade	Key Managerial Personnel
03	Bifriends Engineering Works	Enterprises over which key Managerial personnel are able to exercise significant Influence
04	Sterling Fabricating Engineers Pvt Ltd	-----do-----

b. Transaction during the year with Related Parties:

Sr.No	Nature of Transactions	Enterprises over which Managerial personnel are able to exercise significant Influence	Key Managerial Personnel
01	<u>Remuneration paid to Director:</u> Prakash.B.Lade Rohan. P Lade		 48,00,000 36,00,000
02	<u>Labour charges Paid to:</u> Sterling Fabricating Engineers Pvt Ltd Bifriends Engineering Works	 1,51,74,800 1,89,61,774	



L. B. KALE & CO

Chartered Accountants
DOMBIVLI

c. Secured Terms Loans & CC Limit

Sr No	Name of Bank	Nature of Security	Amount in RS
01	Term Loan ApnaSahakari Bank A/c (AMLN-19)	Secured against Fixed Assets	11,65,23,114
02	Term Loan ApnaSahakari Bank A/c (LBLN-3)	Secured against Fixed Assets	89,30,848
03	Vehicle Loan From Axis Bank A/c	Secured against Motor Car	20,27,278
04	Vehicle Loan From Yes Bank A/c	Secured against Motor Car	15,34,422
05	The AbhinavSahakari Bank Ltd-101/000386	Cash Credit against hypothecation Stock & Book Debts	3,95,64,201.28
06	ApnaSahakari Bank Ltd A/c No-0310131000000007	Cash Credit against hypothecation Stock & Book Debts	6,53,17,150.28

- D. Previous year figures are re-grouped and re-classified wherever necessary Figures in the bracket indicates figures for the Previous Year.
- E. In the absence of confirmations, the entries recorded in the books of accounts have been relied upon, and therefore, such balances are as per the books of accounts of the company.
- F. In the opinion of the board, unless otherwise stated in the Balance Sheet and schedules attached thereto, the current assets and loans and advances as stated in the balance sheet are approximately of the value realisable in the ordinary course of business and provisions for all known liabilities for the period have been made in the books of accounts of the company.



L. B. KALE & CO
Chartered Accountants
DOMBIVLI

G. The Company is small and medium sized company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Act, Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

H. Valuation of Inventories :

The cost for the purpose of valuation of Inventory includes duties and taxes which are subsequently recoverable from the taxing authorities which are in contravention of Accounting Standard - 2 issued by the Institute of Chartered Accountants of India. In the absence of the determination of the amount, it is not possible to quantify the effect thereof on the profit for the year and on the state of affairs of the company as on 31st March, 2020. There is no impact on the profits of the Company.

For BEW ENGINEERING PRIVATE LIMITED



(Prakash B. Lade)

Director

DIN-02122493

Place: Dombivli.

Date: 02/11/2020.



(Rohan P. Lade)

Director

DIN-00460811



BEW ENGINEERING PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	2019-20	2018-19
CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax and extraordinary items	89,65,926.00	86,88,212.00
Add: Depreciation	94,95,029.00	93,47,896.00
Operating profit before working capital changes	1,84,60,955.00	1,80,36,108.00
(Increase)/Decrease in Short Term loans and advances	(40,70,286.00)	(1,61,73,228.00)
(Increase)/Decrease in Trade receivables	1,67,46,549.00	(32,22,006.00)
(Increase)/Decrease in Inventories	(10,09,00,388.00)	(13,55,24,741.00)
(Increase)/Decrease in Other Current Assets	-	73,306.00
Increase/(Decrease) in Other Current liabilities	28,73,363.00	3,55,60,304.00
Increase/(Decrease) in Trade Payables	5,79,79,546.00	3,50,54,872.00
Net Cash from Operating Activities (A)	(89,10,261.00)	(6,61,95,385.00)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Asset	(1,00,79,856.00)	(81,78,119.00)
Subsidy Received against Fixed Asset	13,43,000.00	-
Purchase of Investment-Unquoted Shares	-	(4,97,500.00)
Net Cash from Investing Activities (B)	(87,36,856.00)	(86,75,619.00)
CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Long term borrowings	(1,75,42,223.00)	4,72,48,557.00
Increase/(Decrease) in Short term borrowings	4,54,35,315.00	2,79,20,430.00
Increase/(Decrease) in Capital Reserve	-	13,00,000.00
Increase/(Decrease) in Security Premium	-	52,00,000.00
Net Cash from Financing Activities (C)	2,78,93,092.00	8,16,68,987.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	1,02,45,975.00	67,97,983.00
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	3,11,73,354.00	2,43,75,371.00
CASH & CASH EQUIVALENTS AT THE END OF YEAR	4,14,19,329.00	3,11,73,354.00

As per our report of even date attached.

For **L.B.KALE & CO.**

Chartered Accountants



(L.B.KALE)

Proprietor

FRN-121957W

Membership No-110882

ICAI UDIN- 20110882AAAAJV5147

Place: Dombivli

Date: 02.11.2020





(Prakash B.Lade)

Director

DIN-02122493



(Rohan P.Lade)

Director

DIN-00460811

For **BEW ENGINEERING PRIVATE LIMITED**

BEW ENGINEERING PRIVATE LIMITED
Groupings forming part of Balance Sheet as at 31st Mar, 2020

<u>Particulars</u>	<u>Current Year</u> <u>(Rs)</u>
<u>NON-CURRENT LIABILITIES:</u>	
<u>NOTE '3'</u>	
<u>Secured Loan:</u>	
Term Loan Apna Sahakari Bank A/c (AMLN-19) (Secured against Fixed Assets)	11,65,23,114.00
Term Loan Apna Sahakari Bank A/c (LBLN-3) (Secured against Fixed Assets)	89,30,848.00
Vehicle Loan From Axis Bank A/c (Secured against Motor Car)	20,27,278.00
Vehicle Loan From Yes Bank A/c (Secured against Motor Car)	15,34,422.00
	12,90,15,662.00
<u>From Others</u>	
Loan From Capital First Limited	13,70,789.00
Loan From HDFC Bank Ltd	23,40,734.00
Loan From IndusInd Bank Ltd	19,95,214.00
Loan From Kotak Mahindra Bank Ltd	19,39,488.00
Loan From Standard Chartered Bank	20,28,686.00
	96,74,911.00
	13,86,90,573.00
<u>NOTE '4'</u>	
<u>SHORT TERM BORROWING:</u>	
The Abhinav Sahakari Bank Ltd-101/000386 (Cash Credit against hypothecation Stock & Book Debts)	3,95,64,201.28
Apna Sahakari Bank Ltd A/c No-031013100000007 (Cash Credit against hypothecation Stock & Book Debts)	6,53,17,150.58
	10,48,81,350.86
TOTAL	
<u>NOTE '5'</u>	
<u>TRADE PAYABLE</u>	
<u>SUNDRY CREDITORS FOR EXPENSES</u>	
A.Malde & Co.	36,000.00
Amarnath Yadav	22,964.00
AO (Cash),BSNL,Kalyan	4,340.04
Apurva Travels & Tours	8,443.00
Asha Logistics	33,000.00
Ashish Enterprises	94,217.00
Axis Logistics India	6,62,600.00
Axis Logistics India(New)	1,55,400.00
Ayush Tempo Service	39,350.00
Ayush Traders	75,574.00
Bharat Intelligence Services	1,27,943.00



Brilliant Calibration	1,475.00
Citi Bank Credit Card No. 5291 1707 0061 0544	1,30,736.00
Dart Road Carriers	1,85,000.00
D.K. Express Service	10,206.00
Earth Metallurgical Services Pvt.Ltd.	91,340.00
Elca Laboratories	63,023.72
IndusInd Bank Credit Card No. 4689 3600 2044 6009	43,384.00
Industrial Services	2,39,532.22
Ino Analytical Laboratories	1,16,843.00
Jai Bharat Logistic	8,200.00
Jay Enterprise	85,587.00
Kalyan Dombivali Municipal Corporation (Property Tax)	1,15,275.00
Kotak Credit Card No 4166 4415 0151 2139	24,491.00
Kothare Metlab	3,39,418.00
Labour Charges Payable	8,22,996.00
Laplume Services	18,880.00
L.B.Kale & Co.	1,86,360.00
Maharashtra State Electricity Distribution Co Ltd	3,05,200.00
NERC Logistics India Pvt Ltd	21,24,300.00
O.D.C. Transport Company	2,00,000.00
Om Global IT Services	7,800.00
Om Sai Services	16,488.00
Patil Crane Service	1,36,880.00
Pestomatic Controls	14,500.00
Pragati Printing Press-URD	12,750.00
Prakash B. Lade-Directors Remuneration	2,95,000.00
Priya Enterprise	3,068.00
P. Somasekhar	30,410.00
Rajesh Vishwanath Deosthale	31,02,143.00
Rohan P. Lade-Directors Remuneration	1,30,000.30
Sacardande Engineers Pvt Ltd	3,705.00
Sai Communications Services	1,462.00
Saitek NDT Service	14,160.00
Saviour Intelligent Guard Force Pvt Ltd	79,530.00
SBI Credit Card No. 4687 4360 7919 7396	5,292.00
Shiv Enterprises	1,50,050.00
Shree Hanuman Transport Service	4,99,600.00
Shree Jyotirling Enterprises	21,93,027.20
Soft Call Cust-O-Care Pvt Ltd	10,620.00
Subhash Dairy	35,069.50
Suneel A. Yadav	6,840.00
Ultra Tech Inspection Agency	5,250.00
Usma Automobiles	3,162.00
Vaze Water Suppliers	1,13,100.00
Vichare Express & Logistics Pvt.Ltd.	2,392.00
Wages Payable	6,18,561.00

1,38,62,936.98



SUNDRY CREDITORS FOR GOODS

Aira & Cair Valves Automation	74,200.00
Ajanta Auto Industries	2,09,740.00
Aloke Alloys	23,06,797.00
Ambika Trading Company	6,44,521.00
Amita Steel Corporation	11,43,190.00
ARC Weld Equipments Pvt Ltd	1,28,160.00
Audumber Engineering Co.	70,939.00
Axis Controls	5,37,484.00
Balaji Sales Corporation	1,96,616.00
Bifriends Engineering Works	4,02,365.84
Bonfiglioli Transmissions Pvt Ltd	47,35,992.42
Brandstock Solutions LLP	2,76,356.00
BS&B Safety Systems (India) Limited	302.00
Chintamani Trading Corporation	9,99,608.00
Danish Global Corp	3,97,424.00
Deepak Petroleum	1,92,930.00
Deep Electrical	14,167.00
Diamond Glass Works	82,097.00
DLH Stainless	1,07,19,692.00
Dynamic Products	14,35,742.00
Elite Industries	63,48,990.00
Fainger Leser Valves (P) Ltd	9,440.00
Flexiflow Industries Pvt.Ltd.	81,362.00
Ganesh Enterprises	50,904.00
Gauri Polymers	3,09,874.50
Hanuman Power Transmission Equipments Pvt Ltd	18,22,622.00
Hanuman Steel Impex	33,61,101.00
Hi-Fab Engineers Pvt Ltd	56,53,140.00
Industrial Traders	1,71,162.00
Invotec Automation Private Limited	3,68,509.00
Jaiman Metalloys LLP	38,34,764.00
Jayanti Polymer	32,156.00
Jetspray Innovations Pvt Ltd	5,45,622.00
Jindal Stainless Steelway Ltd	30,34,007.76
Jyoti Architectural Products Pvt Ltd	16,461.00
Kalyan Commercial Agencies	1,02,36,955.00
Kamal Agencies	46,29,043.00
Kumar Process Consultants & Chemicals Pvt Ltd	6,96,660.00
Leak-Proof Engineering (I) Pvt.Ltd.	2,36,000.00
Mahakal Signs	59,683.00
Mahesh Enterprises	16,77,251.00
Mahesh Industries	69,608.00
Micro Pneumatics Pvt Ltd	11,68,200.00
M.R.Enterprises	5,310.00
Multicab Corporation Pvt.Ltd.	87,499.00
Nema Switch Gear	1,15,050.00
Nikunj Technical Services	56,96,615.00
Nirmal Industrial Controls Pvt Ltd	42,480.00
Nord Drive Systems Pvt Ltd	80,93,774.00



Om Electricals	48,46,178.00
Omkar Engineers & Contractor	8,33,938.36
Osna Electronics Pvt Ltd	3,31,875.00
Paras Sales Corporation	18,54,822.97
Pharmazwinger Technologies	11,64,422.40
Piyush Steels	23,86,581.00
Poly World	749.00
PWS Technology	1,25,511.20
Rahil Enterprise	1,12,86,439.20
Rajendra Forge Industries	6,266.00
Rajvivik Enterprise	5,48,790.00
Regent Steel & Engg Co(Firm)	57,30,167.00
Renine Metalloys	5,59,979.00
R.H. Petroleum Pvt.Ltd.	1,89,566.00
Riddhi Enterprise	5,59,272.00
Rolon Seals	22,12,878.00
Rossi Gearmotors (India) Pvt.Ltd.	4,60,200.00
R.R. Traders	1,96,352.00
R.S. Enterprises	21,72,329.00
Sanghvi Overseas	71,77,298.50
Santram Engineers Pvt Ltd	10,50,569.00
Satyam Steel	59,77,939.00
Shri Sainath Foundry	31,525.18
Sidharath Metal Corporation	2,28,89,743.00
S.K. Bearing Corporation	4,65,298.00
Sri Techno Engineering Co.	4,86,160.00
S.S. Metal Corporation	3,57,35,560.00
Stoplik Services (I) Pvt Ltd	2,42,860.80
UNI Klinger Limited	1,79,996.00
United Industrial Gas Company	12,46,597.90
Vashi Electricals Pvt.Ltd.	5,59,792.00
Viraj Engineering Co.	7,72,116.00
Yogeeta Enterprises	7,204.00
Zabs Engineers LLP	4,96,509.00

19,58,08,051.03

SUNDRY CREDITORS FOR LABOUR CHARGES

Advanced Expertise Technology Pvt Ltd	6,02,716.00
Airawat Engineering Works	4,408.00
Ajay Engineering Works	24,859.00
Amit Engineering	8,520.00
Arihant Industries	4,31,182.00
B.S.Lining Works	66,639.00
Daya Engineering	3,78,252.00
Explofab Metals (India) Pvt Ltd	1,09,760.00
Jai Ambe Dishing Works	4,62,885.00
Kashinath R.Badhe	23,562.00
M.G. Varghese	54,037.00
Precision Mechanical Works	13,714.00
Saheli Fabricators	31,000.00



Samreshkumar R. Pandey	74,250.00	
Sanjay Mishra	2,800.00	
Shree Ram & Company	2,12,878.00	
Stella Engineering Works URD	12,748.00	
Sterling Fabricating Engineers Pvt.Ltd.	3,19,258.00	
Supercut Engineering Works	23,400.00	
T.S. Engineering Works	4,500.00	
Virendra R.Mehta	17,889.00	
Vij Industries	5,77,252.00	
		34,56,509.00

NOTE '6'

OTHER -CURRENT LIABILITES

Advace from Customers:

Aarti Industries Ltd	1,10,10,700.00	
Amogh Chemicals	10,00,000.00	
APID Engineers Pvt Ltd	57,000.00	
Cipla Limited	1,12,100.00	
Gharda Chemicals Ltd	8,40,000.00	
Hetero Labs Limited	28,08,000.00	
Hikal Ltd	42,13,570.00	
Hindys Lab Private Limited	24,00,000.00	
Honor Lab Ltd	11,85,000.00	
Ipca Laboratories Ltd	9,69,000.00	
Kancor Ingredients Ltd	79,000.00	
Kiri Industries Limited	10,00,000.00	
Krishna Antioxidants Pvt Ltd	8,00,000.00	
Lab Nation	9,25,000.00	
Lee Pharma Ltd	2,53,936.00	
MAE S.P.A	9,46,590.00	
Meghmani Organics Ltd	15,30,000.00	
NACL Industries Ltd	5,60,000.00	
Porus Laboratories Ltd	1,41,60,000.00	
Richter Themis Medicare (India)Pvt.Ltd.	2,23,125.00	
Satguru Gum Industries	5,00,000.00	
Shilpa Medicare Ltd	33,40,000.00	
SMS Pharmaceuticals Ltd	68,40,000.00	
Solara Active Pharma Sciences Limited	23,32,000.00	
SSG Enterprises	5,00,000.00	
Tagros Chemicals India Pvt Ltd	9,45,000.00	
Venkata Narayana Active Ingredients Pvt Ltd	38,64,500.00	
		6,33,94,521.00



Statutory Liabilities & Others:

Bonus Payable	1,29,062.00
ESIC Payable	52,958.00
Professional Tax Payable	4,400.00
Provident Fund Payable	84,449.00
GST Payable	10,55,230.00
TDS on Contractors	2,55,813.00
TDS on Professional Fees	6,000.00
TDS on Rent	1,154.00
TDS on Sales Commission	2,81,680.00

18,70,746.00

NOTE '7'**SHORT -TERM PROVISIONS:**

Provision for Taxation

1,38,87,266.00

1,38,87,266.00

NON CURRENT ASSETS:**NOTE '9'****NON CURRENT INVESTMENT:**

Shares of The Abhinav Sahakari Bank

11,25,000.00

Shares of Apna Sahakari Bank Ltd

5,00,000.00

TOTAL

16,25,000.00

CURRENT ASSETS:**NOTE '10'****INVENTORIES:**

Closing Stock of Raw Material

4,29,10,600.00

Closing Stock of Finished Goods

84,00,000.00

Closing Stock of Semi Finished Goods

31,80,63,518.00

Closing Stock of Scrap

2,12,500.00

TOTAL

36,95,86,618.00

NOTE '11'**TRADE RECEIVABLE:****Unsecured Considered Good :**

Alchemy Laboratories Pvt Ltd

38,83,000.00

Alembic Pharmaceuticals Ltd

6,61,800.00

Avra Laboratories Pvt Ltd

5,70,000.00

Blue Circle Organics Pvt. Ltd.

4,87,500.00

Centrient Pharmaceuticals India Pvt Ltd

91,567.00

Deepak Nitrite Ltd

5,00,000.00

Clariant Chemicals (India) Ltd

30,93,000.00

Eternis Fine Chemicals Ltd

9,68,000.00

Hema Dyechem Pvt Ltd

2,40,000.00

Indofil Industries Limited

5,32,000.00

JDM Scientific Research Organisation Pvt Ltd

4,20,000.00

Lupin Limited

6,80,000.00



Malladi Drugs and Pharmaaceuticals Ltd	18,60,000.00	
Navin Fluorine International Limited	84,941.00	
Parshwanath Pigments Ltd	11,60,000.00	
Pidilite Industries Ltd	9,64,490.00	
Sai Life Sciences Ltd.	12,33,155.00	
Sajjan India Limited	49,78,000.00	
SRF Limited	4,77,900.00	
Sumitomo Chemicals India Ltd	3,90,000.00	
Suven Life Sciences Ltd	2,18,400.00	
Tatva Chintan Pharma Chem Pvt ltd	3,70,000.00	
UPL Limited	18,34,730.00	
Virupaksha Organics Limited	3,10,000.00	
		2,60,08,483.00

Unsecured Considered Bad under litigation :

Aurobindo Pharma Limited	24,00,000.00
--------------------------	--------------

2,84,08,483.00

Cash in Hand	2,40,061.32
Petty Cash	18,202.00

2,58,263.32

Balance with Bank in Current Account

Apna Sahakari Bank Ltd	1,48,99,969.71	
HDFC Bank Current A/c	3,224.78	
IDBI Bank Ltd	10,000.00	
Janta Sahakari Bank Ltd	11,549.00	
Kotak Mahindra Bank Ltd	2,58,549.07	
State Bank of India A/c No. 4144	27,75,978.98	1,79,59,271.54
		1,79,59,271.54
FD With Apna Sahakari Bank Ltd		1,40,81,295.00
FD With HDFC Bank		13,80,633.70
FD with Abhinav Sahakari Bank Ltd		77,39,865.00
TOTAL		2,32,01,793.70

NOTE'13'

SHORT TERM LOANS & ADVANCE:

Advance Recoverable in Cash or in kind value to be received

Daniel M.	7,711.00
GPE Expo Pvt.Ltd.	21,300.00
Radiate Designs	3,776.00
Sadguru Interiors	1,00,000.00
SGS India Private Limited	3,49,954.00
Sharda Steels	3,00,000.00
Shiv Krupa Rolling Shutter	1,00,000.00
Air Systems Provider	2,66,375.00
Infinity Cars Pvt Ltd	5,00,000.00



KAF Application & Solutions Pvt Ltd	15,96,611.66	
KAF Seal Inc	3,05,951.68	
Novelty Buff Company	14,873.00	
Trimurti Engineers	1,79,360.00	
Alok Fabricators-Guddu	1,00,000.00	
Maurya Fabricators	50,000.00	
Sandip Engg Works(Manoj)	25,000.00	
		39,20,911.34

Advance to Supplier

Unsecured Considered Bad under litigation

T.V.Trading Pvt.Ltd.		1,06,76,907.00
----------------------	--	----------------

1,45,97,818.34

Security Deposits:

Electricity Deposits		6,81,579.00
EMD-Bhabha Atomic Research Centre		60,000.00
Room Deposit-GKN Lakshmi Rajan		50,000.00
Viju Hiranman Jagtap		30,000.00
MIDC for Water Supply		9,040.00
		8,30,619.00

Other Currunt Assets:

GST Control Account	1,48,83,702.90	
Gst Cash Ledger Account	1,14,710.00	
Income Tax & TDS (AY 15-16)	13,34,758.00	
Income Tax & TDS (AY 16-17)	22,72,183.00	
Income Tax & TDS (AY 17-18)	26,17,881.00	
Income Tax & TDS (AY 18-19)	30,24,065.98	
Income Tax & TDS (AY 19-20)	25,15,803.38	
Income Tax & TDS (AY 20-21)	23,47,420.30	
MVAT Refund-15-16	6,19,657.00	
MVAT Refund-16-17	48,80,562.00	
Advance to Employees	4,43,784.00	
Prepaid Expenses	17,18,509.00	
		3,67,73,036.56

TOTAL

5,22,01,473.90

