

# BOHRA INDUSTRIES LIMITED

CIN: L24117RJ1996PLC012912

(A Company under Corporate Insolvency Resolution Process by Order of  
Hon'ble National Company Law Tribunal, Jaipur Bench vide Order dated 07.08.2019)  
Registered Office: 301, Anand Plaza, University Road, Udaipur, Rajasthan 313001  
Email id: bil@bohraindustries.com, Phone: +91-294-2429513 ; Fax: +91-294-2429515

December 4, 2020

To

National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Ref.: Scrip ID – BOHRA , Bohra Industries Limited (Company under CIRP pursuant to Order of the Hon'ble Jaipur Bench, NCLT dated August 7, 2019)

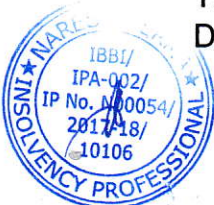
**Subject: Notice of 24<sup>th</sup> Annual General Meeting, Annual Report for the year 2019-20 and intimation regarding book closure**

Dear Sirs,

The Stock Exchange is already aware that the Company is undergoing Corporate Insolvency Resolution Process (CIRP) pursuant to the Order of the Hon'ble Jaipur Bench, NCLT (NCLT) dated August 7, 2019 and the undersigned is the Resolution Professional (RP) of the Company. The CIRP is at an advanced stage and the selected resolution plan has already been filed with the NCLT for approval.

In terms of the provision of Regulation 30, 34 and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the following are submitted/informed:

1. In terms of the Regulations 30 and 34, notice of the 24<sup>th</sup> Annual General Meeting of the Company to be held at 3.30 PM on Monday, December 28, 2020 through Video Conference (VC) or Other Audio Visual means (OAVM) is attached. Please note that the AGM is being held within the period of general extension granted by the Registrar of Companies in view of the outbreak of Covid-19 pandemic.
2. Annual Report for the year 2019-20 is attached in terms of Regulation 34.
3. Further, pursuant to the provisions of Section 91 of Companies Act, 2013 and Regulation 42 of LODR it is informed that the Register of Members and Share Transfer Books shall remain closed from December 21, 2020 (Monday) to December 28, 2020 (Monday) for the purpose of the Annual General Meeting.



# BOHRA INDUSTRIES LIMITED

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Kindly take the above on records.

Yours sincerely,



Naresh Verma

Resolution Professional for Bohra Industries Limited

Registration Number: IBBI/ IPA-002/ IP-N00054/2017-2018/10106

Bohra Industries Limited

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

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

Mobile: 9999971560; office Number: 9999419560

E-mail id: [cirp2019bil@gmail.com](mailto:cirp2019bil@gmail.com)



BOHRA INDUSTRIES LIMITED



# BOHRA INDUSTRIES LIMITED



## 24th Annual Report



2019-20

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

CIN: L24117RJ1996PLC012912

Phone No: +91 294 2429513-14 Fax No.: +91 294 2429515

Email: [bil@bohraindustries.com](mailto:bil@bohraindustries.com) Website: [www.bohraindustries.com](http://www.bohraindustries.com)

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## CORPORATE INFORMATION

### DIRECTORS

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

**Mr. Sunil Bhandari**  
**Director**  
**DIN: 01028404**

#### **Resolution Professional :**

**Naresh Verma**

**Resolution Professional**

**Bohra Industries Limited**

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

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

**Mobile: 9999971560; office Number: 9999419560**

**E-mail id: cirp2019bil@gmail.com**

### AUDITOR'S OF THE COMPANY

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



550-551, 5<sup>th</sup> Floor, SM Lodha Complex,  
Near Shastri Circle,  
Udaipur (Raj.) India

#### ***BANKER'S***

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

#### ***REGISTRAR & SHARE TRANSFER AGENT***

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

#### ***REGISTERED OFFICE***

- 301, Anand Plaza, University Road,  
Udaipur -313001

### **NOTICE OF ANNUAL GENERAL MEETING**

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

In view of same, the Annual General Meeting is being convened by the Resolution Professional.

Under Section 17 of the IBC 2016 the powers of the Board are suspended and the same are vested in the Resolution Professional, Mr. Naresh Verma.

**Notice is hereby given that the Twenty Fourth (24<sup>th</sup>) Annual General Meeting of BOHRA INDUSTRIES LIMITED will be held on Monday, 28<sup>th</sup> December, 2020 at 03:30 P.M. (IST) through Video Conference (VC) or Other Audio Visual Means (OAVM), to transact the following business:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March 2020 and the report of the Directors & Auditors thereon.
2. To appoint Director in place of Mr. Sunil Bhandari, (DIN: 01028404) who retires by rotation at this Annual General Meeting and being eligible, offer himself for re-appointment.

#### **SPECIAL BUSINESS:**

##### **3. Ratification of Remuneration to Cost Auditor**

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

**"RESOLVED THAT** pursuant to the provisions of Section 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 cost auditor appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20, amounting to Rs. 20,000/- (Rupees Twenty Thousand Only) in connection with the aforesaid audit be and is hereby ratified and confirmed."

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

**Sd/-**

**Naresh Verma**

**IP Regn No.: IBB/IPA-002/IP-N00054/2017-18/10106**

**Resolution Professional**

Date: 3<sup>rd</sup> December, 2020

Place: Delhi

**NOTES: -**

1. In view of the continuing Covid-19 pandemic and to ensure social distancing, the Government of India, Ministry of Corporate Affairs, New Delhi allowed conducting General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at a common venue. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 24th Annual General Meeting (AGM) of the Company will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed. Information regarding appointment/re-appointment of Director(s) and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [csaudr19@gmail.com](mailto:csaudr19@gmail.com); with copies marked to the Company at [investors@bohraindustries.com](mailto:investors@bohraindustries.com).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at [www.bohraindustries.com](http://www.bohraindustries.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@bohraindustries.com](mailto:investors@bohraindustries.com) and [dinesh@bigshareonline.com](mailto:dinesh@bigshareonline.com).
  - (b) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [investors@bohraindustries.com](mailto:investors@bohraindustries.com) on or before December 23, 2020 so as to



enable the management to keep the information ready. Though, the Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. All documents referred to in the accompanying Notice and Explanatory Statement and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> December, 2020 to 28<sup>th</sup> December, 2020. (Both day inclusive) for the purpose of Annual General Meeting.
14. Voting at during the meeting on poll shall be facilitated through e-mail in pursuance of the relevant MCA Circulars and the members present in the meeting shall convey their vote via E-mail on designated Email address i.e. [investors@bohraindustries.com](mailto:investors@bohraindustries.com), if poll is required to be taken during the meeting on any resolution from their registered E-mail address. However, if poll is not demanded on any matter, the resolutions shall be passed through show of hands for which the service provider for VC shall provide necessary provision in the system. The RP shall act as the Chairman of the meeting and in case for any reason he is not present the members present can elect the Chairman as per provisions of Section 104 and the relevant MCA Circulars.

#### **INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM**

- 1) Member will be provided with a facility to attend the AGM through VC/OAVM. The link for VC/OAVM will be provided by Bigshare Services Pvt. Ltd. to members on their registered E-mail address.
- 2) Members are encouraged to join the Meeting through Laptops for better experience.
- 3) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches and for any technical assistance members may write an email at [helpdesk@bigshareonline.com](mailto:helpdesk@bigshareonline.com), or contact on +91-9326995443.
- 5) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [bil@bohraindustries.com](mailto:bil@bohraindustries.com). The same will be replied by the company suitably.

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

**Item no. 3**

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. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ended March 31, 2020.

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. 3 of the Notice.

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

**Sd/-**

**Naresh Verma**

**IP Regn No.: IBBI/IPA-002/IP-N00054/2017-18/10106**

**Resolution Professional**

Date: 3<sup>rd</sup> December, 2020

Place: Delhi

## DIRECTOR'S REPORT

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

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

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

### **Updation re ongoing CIRP:**

The Committee of Creditors (CoC) of Bohra Industries Limited in its meeting held on 06.10.2020 approved one of the resolution plans and the same was filed by the Resolution Professional with the Adjudicating Authority (NCLT) for its confirmation and approval. The Resolution Plan is now pending before the Hon'ble National Company Law Tribunal, Jaipur for its confirmation and approval.

The **Twenty Fourth (24<sup>th</sup>) Annual Report** on the business and operations of the company together with the Financial Statements for the year ended March 31<sup>st</sup>, 2020, is hereby submitted:

### **1. Financial Highlights (Standalone)**

The Company's financial highlights for the year ended on March 31, 2020 are summarized below:

(Rs. in Lakh)

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Revenue from Operations	45.55	9508.75
Other Income	22.26	63.61
<b>Total Revenue</b>	<b>67.81</b>	<b>9572.36</b>
Total Expenses	5301.25	13585.40
<b>Profit before Exceptional and extraordinary items &amp; taxation</b>	<b>(5233.44)</b>	<b>(4013.04)</b>
Exceptional Items	-	-
<b>Profit before taxation</b>	<b>(5233.44)</b>	<b>(4013.04)</b>
Tax expense	0.00	
(1) Current Tax	0.00	0.00
(2) Deferred Tax	49.22	(15.39)

<b>Profit/ (Loss) for the year</b>	<b>(5184.22)</b>	<b>(4028.43)</b>
<b>Earning per equity share:</b>		
(1) Basic	(34.01)	(26.43)
(2) Diluted	(34.01)	(26.43)

During the year under review, the factory of the company remained non –operational for most of the year and it suffered a loss of Rs.5184.22 lakh, as compared to loss of Rs.4028.43 lakh in the previous year.

It may be noted that post admission of Company into CIRP and assuming office by RP i.e Mr. Naresh Verma, there are NIL operations and thus the outflow/inflow of funds to/for the Company were limited to its pre existing obligations only.

## 2. Change in the nature of business

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

## 3. Dividend

In view of losses suffered by the Company and NIL operations, your Directors regret their inability to recommend any dividend for the financial year ended 31<sup>st</sup> March, 2020.

## 4. Listing

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

## 5. Dematerialization of Equity shares

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

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

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

## 7. Composition of Board of Directors.

As at 31<sup>st</sup> March, 2020, the Directors and Key Managerial Personnel's of the Company consists of the following:

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

The Company is in default with conditions of appointment of CS and CFO.

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

### a) Board of Directors

During the year under review, Mr. Hemant Kumar Bohra (DIN:01128799) was reappointed as Managing Director w.e.f. April 22, 2019, Mr. Satyanarayan Maheshwari (DIN:01123713) has resigned from the office of the Board with effect from August 6, 2019 as Independent Director and Ms. Sandhya Bhatia Kumar has resigned from the office of the Board as Independent Director of the Company with effect from May 21, 2019.

**b) Retire by Rotation**

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

**c) Key Managerial Personal**

During the year under review, Miss. Neha Jain resigned as Company Secretary & Compliance Officer of the Company w.e.f. May 11, 2019.

**9. Sitting fees paid to Directors**

Details of sitting fees paid to the Directors for attending the Board & Committee meetings held during the year ended March 31, 2020 are given below. These are within the limits prescribed under the Companies Act, 2013:

Name	Sitting Fees (Rs.)
Mr. Satyanarayan Maheshwari	4000
Mrs. Sandhya Bhatia Kumar	4000

**10. Meetings**

During the year Five (5) board meetings were convened.

Directors Name	Meeting Attended
	Board Meeting
Mr. Hemant Kumar Bohra	05
Mr. Sunil Bhandari	05
Mr. Satyanarayan Maheshwari	01
Mrs. Sandhya Bhatia Kumar	01

Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013 and the "Listing Regulations" and the listing agreements entered into by the company with the Stock Exchange. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and the Listing Regulations. Post resignation of directors, the Company is continuing with 2 directors only.

**11. General Body Meetings****a) Details of the AGM held during the preceding 3 years are given below:**

Sr. No.	Annual General Meeting	Date	Time	Venue
1.	21 <sup>st</sup>	21 <sup>st</sup> August 2017	3.00 P.M.	Registered Office
2.	22 <sup>nd</sup>	28 <sup>th</sup> September, 2018	3.30 P.M.	Registered Office
3.	23 <sup>rd</sup>	02 <sup>nd</sup> November, 2019	3.30 P.M.	Registered Office

**b) Postal Ballot**

No resolution was passed through Postal Ballot during the Financial Year 2019-20.

**12. Independent Directors Meeting**

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



### 13. Committees of the Company

#### 1) Audit Committee

Pursuant to section 177 of Companies Act, 2013 the company had Audit Committee comprising of Mr. Satyanarayan Maheshwari (Independent Director) being the Chairman of the Committee, Mr. Hemant Kumar Bohra (Chairman & Managing Director of the Company) and Mrs. Sandhya Bhatia Kumar (Independent Director) being the members of the Committee.

Sr. No.	Particulars	DIN	Designation in the Committee
1.*	Mr. Satyanarayan Maheshwari	01123713	Chairman of the Committee
2.	Mr. Hemant Kumar Bohra	01128799	Member
3.#	Mrs. Sandhya Bhatia Kumar	07620288	Member

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

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

Pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors has been suspended, therefore, the Audit Committee could not be re-constituted and no meeting of Audit Committee was conducted during the year.

#### 2) Nomination & remuneration Committee

In compliance with Section 178 of the Act read along with the applicable Rules thereto the Board had constituted the "Nomination and Remuneration 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.

S.No.	Particulars	DIN	Designation in the Committee
1.	Mr. Hemant Kumar Bohra	01128799	Chairman of the Committee
2.*	Mr. Satyanarayan Maheshwari	01123713	Member
3.\$	Mr. Chandra Prakash Agrawal	01433245	Member
4.#	Mrs. Sandhya Bhatia Kumar	07620288	Member

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

*\$ Mr. Chandra Prakash Agrawal has resigned w.e.f. March 7, 2019.*

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

Pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors has been suspended, therefore, the Nomination & Remuneration Committee could not be re-constituted and no meeting of the Nomination & Remuneration

was conducted during the year. The Company is not in compliance with conditions thereto.

### 3) Corporate Social Responsibility Committee

As per section 135 of Companies Act, 2013, all the companies having net worth of Rs. 500 crores or more, or turnover of Rs.1000 crore or more or a net profit of Rs. 5 crore or more during any financial year 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.

The Company had constituted a committee comprising of Mr. Hemant Kumar Bohra, (Chairman & Managing Director) as 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.

S.No.	Particulars	DIN	Designation in the Committee
1.	Mr. Hemant Kumar Bohra	01128799	Chairman of the Committee
2.*	Mr. Satyanarayan Maheshwari	01123713	Member
3.\$	Mr. Chandra Prakash Agrawal	01433245	Member
4.#	Mrs. Sandhya Bhatia Kumar	07620288	Member

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

\$ Mr. Chandra Prakash Agrawal has resigned w.e.f. March 7, 2019.

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

The Annual Report on Company's CSR activities of the Company is furnished in **Annexure III** and is attached to this report.

Pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors has been suspended, therefore, the CSR Committee could not be re-constituted and no meeting of CSR Committee was conducted during the year.

### 4) Stakeholder's Relationship Committee

The Board had constituted Stakeholder's Relationship Committee as required under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has earlier constituted a 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 Composition of the Committee is follows:

S.No.	Particulars	DIN	Designation in the Committee
1.*	Mr. Satyanarayan Maheshwari	01123713	Chairman of the Committee
2.	Mr. Hemant Kumar Bohra	01128799	Member

3.\$	Mr. Chandra Prakash Agrawal	01433245	Member
4.#	Mrs. Sandhya Bhatia Kumar	07620288	Member

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

\$ Mr. Chandra Prakash Agrawal has resigned w.e.f. March 7, 2019.

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

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

#### 14. Directors' Responsibility Statement

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

- In preparation of the Annual Accounts, applicable Accounting Standards as specified by the Institute of Chartered Accountants of India have been followed. There are no material departures from the prescribed accounting standards, except where otherwise stated in the notes to the accounts.
- Such Accounting Policies have been selected and applied consistently subject to deviations stated in the notes to the accounts and such adjustments and estimates have been made for preparation of accounts that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31<sup>st</sup> March 2020 and loss of the Company for the year.
- Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 to safeguard the assets of the Company and to prevent fraud and irregularities.
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

##### 1) By the Statutory auditor in his report:

##### Qualified opinion:

- There was no significant production during the year and purchases made during the year were NIL. There is very small outward movement in the inventory during the year. The quantity of closing inventory is almost what it was last year except shortage during the year. No physical verification was done by the management during the year.*

**Comments of the management:** This point is self-explanatory and need not require any further explanation. In view of ongoing CIRP, the operations came to a halt and thus no production takes place. No purchases were thus required. The small outward in inventory occurred prior to assuming office by RP and was sold as scrap only at a miniscule price as compared to its original purchase price. The shortage in inventory,

to the extent reported, happened on account of normal wear and tear and spillages on account of rains etc. since stock was kept in the open.

- b. *Sundry Debtors of Rs. 20,80,08,392.29 outstanding for the period exceeding three years as per information given to us and records produced before us by the management, despite of various letters written by the management to them there is no recovery in these accounts and no balance confirmations are available. No provision on this amount was made during the year. In our opinion it is prudent to make full provision on this outstanding amount of Rs. 20, 80, 08,392.29. This will have impact on the loss for current year up the extent of provision.*

**Comments of the management :** The Board noted same, and find it favorable for the company to make full provision on this outstanding amount of Rs. 20,80,08,392.29 in the coming financial year. The Board is in view to make new policies to combat with the associated losses.

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

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

The Board of Directors had appointed M/s. P. Talesara & Associates, Company Secretaries, having Membership No.: FCS- 2674, as the Secretarial Auditor of the company for the FY 2019-20.

The Secretarial Audit Report in form MR-3 for the financial year 2019-20 is annexed herewith marked as **Annexure-I** to this Report and it does not contain any adverse remark.

## 16. Corporate Governance

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

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

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

## 18. Particulars of contracts or arrangements with related parties:

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

## 19. Annual Return

In accordance with Section 134(3) (a) of the Companies Act, 2013 an extract of annual return as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules 2014, in the prescribed Format in form MGT 9 is attached with this report as **Annexure II**. Furthermore, in view of Company having a designated website, the same is uploaded on Company's Website too.

## 20. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Except for CIRP related disclosures, No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and as on the date of this report.

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

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

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

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

### ➤ ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:

1. From the very beginning the Company was 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.
2. 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.
3. Your Company was the first to introduce processing plant, by 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 compared to other manufactures.

### ➤ FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. **Inflow/Earning-** During the financial year 2019-20 there was no inflow of foreign exchange.
2. **Outflow of foreign exchange-** During the financial year 2019-20 there was no outflow of foreign exchange.

## 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. This should be read in conjunction with CIRP related disclosure.

#### **24. Management Discussion & Analysis**

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

#### **25. Compliance with Secretarial Standards**

Pursuant to the approval given on April 10, 2015 by Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 1, 2015. These secretarial Standards were thereafter revised and made effective from October 1, 2017. The Company is in compliance with the same.

#### **26. Employee Relations**

Same is subject to covenants of CIRP and the fact of non payment of any dues to them, since same is anyways subject to ongoing CIRP in terms of priority and now shall be governed by Resolution Plan.

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

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

#### **28. Details of Deposits**

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

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

During the financial year 2019-20, National Company Law Tribunal, Jaipur Bench (Rajasthan) has passed an order in CP No. (IB)-157/7/JPR/2019 dated August 7, 2019 in terms of provisions of Insolvency & Bankruptcy Code, 2016, as a consequence of which powers of the Board has been suspended. The Hon'ble NCLT has appointed Mr. Naresh Verma as Interim Resolution Professional. The Committee of Creditors has further

appointed Mr Naresh Verma to continue as Resolution Professional. Under Section 17 of the IBC 2016 the powers of the Board are suspended and the same are vested in the Resolution Professional, Mr. Naresh Verma.

### **30. Vigil Mechanism**

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

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

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

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

The company under the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 [Chapter IV] has not issued any equity shares with differential rights during the financial year 2019-20.

Similarly the company under the provision of Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 has not issued any sweat equity shares with differential rights during the financial year 2019-20.

Similarly the Company under the provision of Section 42, 62(1)(c) and all other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Prospectus and Allotment of Securities) read with Rules, 2014 (including any statutory modification or re-enactment thereof) 2014 has not offered further issue of capital during the financial year 2019-20.

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

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

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

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

### **34. Employee's Remuneration**

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

### 35. Statutory Auditors

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

### 36. Cost Auditors

The Cost Account Records maintained by the Company for Fertilizers are subject to yearly audit by qualified Cost Auditor's as per section 148(1). M/s M.S. Mehta & Associates (Registration No.100459), a qualified Cost Auditor was re-appointed for conducting the Cost Audit of such records for the financial year 2019-20. The Company has received a Certificate from Cost Auditor certifying his independence and arm's length relationship with the Company.

### 37. Internal Auditor

As per section 138 of The Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, certain class of companies is required to appoint Internal Auditors. The Internal Auditor shall check on a regular basis so as to ensure that the company is not deviating from any material compliance instructed by any regulatory or governing body.

Your Company is covered under the ambit of provisions of Section 138 and has complied with the provision of this section. The company has appointed **M/s Jain Kothari & Co., Chartered Accountant (Registration No. 022340C)** as Internal Auditor to conduct Internal Audit for the Financial Year 2019-20.

### 38. Internal Audit & Controls

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

### 39. Human Resource

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

### 40. Industrial Relations

Industrial Relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the cooperation extended by all the employees in maintaining cordial relations.

**41. Acknowledgment**

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

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

**Date: 30.11.2020**  
**Place: Udaipur**

Sd/-	Sd/-
<b>Hemant Kumar Bohra</b>	<b>Sunil Bhandari</b>
<b>Chairman &amp; Managing Director</b>	<b>Director</b>
<b>DIN: 01128799</b>	<b>DIN: 01028404</b>

## ANNEXURE-I

*P. Talesara & Associates*  
*Company Secretaries*

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

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2020**

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

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOHRA INDUSTRIES LIMITED** (name of the company) (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **BOHRA INDUSTRIES LIMITED** (name of the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by BOHRA INDUSTRIES LIMITED ("the Company") for the financial year ended on 31.03.2020 according to the provisions of:

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

Contd. .... 2



*P. Talesara & Associates*  
*Company Secretaries*

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

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(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, ('SEBI Act') 1992:-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

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

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

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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

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

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

(vi) Other Laws as applicable to the company, as certified by the Management:

1. Employee's Provident Funds & Miscellaneous Provisions Act, 1952
2. Employee's State Insurance Act, 1948
3. Factories Act, 1948
4. The Minimum Wages Act, 1948
5. The Payment of Wages Act, 1938
6. Payment of Gratuity Act, 1972
7. The Water (Prevention and Control of Pollution) Act, 1974
8. The Air (Prevention And Control Of Pollution) Act, 1981
9. Negotiable Instruments Act, 1881
10. The Central Goods And Services Tax Act, 2017
11. Central Board of Indirect Tax & Customs Law

Contd. .... 3

*P. Talesara & Associates*  
*Company Secretaries*

*213, Anand Plaza, Udaipur*  
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12. The Banking Regulation Act, 1949
13. The Income Tax Act, 1961
14. Companies (Cost Records and Audit) Rules, 2014
15. Indian Stamp Act, 1899

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE and NSE Stock Exchange(s).

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

### **I further report that**

a) The Company is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and

Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal

(NCLT), Jaipur Bench with effect from 7th August, 2019.

b) The Board of Directors of the Company comprises of Managing Director, Wholetime Director (presently suspended) during the year. The Company had one woman Director, one Independent Director and Whole time Company Secretary for part of the year only.

c) The company was required to appoint rotational directors, Chief Financial Officer, Independent Directors, Woman Director and Wholetime Company Secretary for remaining period. During the period under review, following changes took place in the composition of the Board of Directors:

Smt. Sandhya Bhatia, Independent Woman Director resigned from directorship w.e.f. 21.05.2019 and Shri Satya Narayan Maheshwari, Independent Director resigned from directorship w.e.f. 06.08.2019, by filing Form DIR-11 by respective directors themselves, the resignations of whom were not considered by the management till end of the year.

d) Adequate notice has been given to all the directors to schedule the Board Meetings and Committee Meetings till initiation of Corporate Insolvency Resolution Process (CIRP). Agenda and detailed notes on agenda were sent at least seven days in advance and a system was in existence for meaningful participation at the meeting. All Decisions at board meeting and Committee meetings were carried out as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. The Meeting were convened under chairmanship of RP, Sh. Naresh Verma and the Company was in compliance with applicable conditions.

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

Contd. .... 4

*P. Talesara & Associates*  
*Company Secretaries*

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

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**I further report that**

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

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

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

For P. Talesara & Associates  
Company Secretaries

Place: Udaipur (Raj.)  
Date: 30.11.2020

Sd/-  
(Pawan Talesara)  
Proprietor  
FCS No.: 8096, C P No.: 2674  
UDIN: F008096B001358192

Contd. .... 5

*P. Talesara & Associates*  
*Company Secretaries*

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

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

1. Memorandum and Articles of Association of the Company
2. Annual Return for the Financial year ended 31.03.2019
3. Minutes of the meetings of the Board of Directors, Audit Committee and Nomination and Remuneration Committee, Committee of Creditors along with Attendance Register maintained during the financial year under Report
4. Minutes of general meetings held during the financial year under Report
5. All statutory Registers
6. Agenda papers sent for the Board Meetings and Committee Meetings
7. Declaration received from the Directors of the company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under Report.
8. E- Forms filed by the company, from time- to-time, under applicable provisions of the Companies Act, 2013 and attachments thereto during the financial year under Report.

For P. Talesara & Associates  
Company Secretaries

Place: Udaipur (Raj.)  
Date: 30.11.2020

Sd/-  
(Pawan Talesara)  
Proprietor  
FCS No.: 8096, C P No.: 2674  
UDIN: F008096B001358192

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

*P. Talesara & Associates*  
*Company Secretaries*

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

## Appendices A

To,  
The Members,  
**BOHRA INDUSTRIES LIMITED**

My Report of given date is to be read along with this letter.

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

For P. Talesara & Associates  
Company Secretaries

Place: Udaipur (Raj.)  
Date: 30.11.2020

Sd/-  
(Pawan Talesara)  
Proprietor  
FCS No.: 8096, C P No.: 2674  
UDIN: F008096B001358192



<b>ANNEXURE – II</b> <b>FORM NO. MGT 9</b> <b>EXTRACT OF ANNUAL RETURN</b> <b>as on financial year ended on 31.03.2020</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>				
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>			
I	CIN	L24117RJ1996PLC012912		
ii	Registration Date	28-11-1996		
iii	Name of the Company	Bohra Industries Limited		
iv	Category/Sub-category of the Company	Limited Company- Company Limited by Shares / Non- Govt 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: <a href="http://www.bohraindustries.com">www.bohraindustries.com</a>		
Vi	Whether listed company	Yes- Listed at SME Emerge Platform of The National Stock Exchange of India Limited.		
Vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059 (Maharashtra) Tel No.: 022 62638200, 022 62638299		
<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
	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%	
<b>III</b>	<b>PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>			
<b>SI No.</b>	<b>Name &amp; Address</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY/ ASSOCIATE</b>	<b>% OF SHARES HELD</b>
1	<b>Not Applicable</b>			

ANNEXURE – II									
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 Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	7,868,570	-	7,868,570	51.63	7,868,570	-	7,868,570	51.63	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	1,453,385		1,453,385	9.54	1,453,385		1,453,385	9.54	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other									
<b>SUB TOTAL: (A) (1)</b>	<b>9,321,955</b>		<b>9,321,955</b>	<b>61.16</b>	<b>9,321,955</b>		<b>9,321,955</b>	<b>61.16</b>	
<b>(2) Foreign</b>									
<b>SUB TOTAL (A) (2)</b>									
<b>Total Shareholding of Promoter (A) = (A) (1) + (A) (2)</b>	<b>9,321,955</b>	<b>-</b>	<b>9,321,955</b>	<b>61.16</b>	<b>9,321,955</b>	<b>-</b>	<b>9,321,955</b>	<b>61.16</b>	
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds									
b) Banks/FI									
c) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>SUB TOTAL (B)(1):</b>									
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	1,639,057		1,639,057	10.75	930,000		930,000	6.10	4.65
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1,317,755		1,317,755	8.65	1,898,001		1,898,001	12.45	3.81
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	1,650,000		1,650,000	10.83	1,930,000		1,930,000	12.66	1.84
c) Any Other ( Clearing Member)	1,310,246		1,310,246	8.60	1,159,057		1,159,057	7.60	0.99
d) Any Other (Non Residents Indian (NR)I)	2,000		2,000	0.01	2,000		2,000	0.01	-
<b>SUB TOTAL (B)(2):</b>	<b>5,919,058</b>	<b>-</b>	<b>5,919,058</b>	<b>38.84</b>	<b>5,919,058</b>	<b>-</b>	<b>5,919,058</b>	<b>38.84</b>	
<b>Total Public Shareholding (B) = (B) (1) + (B) (2)</b>	<b>5,919,058</b>	<b>-</b>	<b>5,919,058</b>	<b>38.84</b>	<b>5,919,058</b>	<b>-</b>	<b>5,919,058</b>	<b>38.84</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Grand Total (A+B+C)</b>	<b>15,241,013</b>		<b>15,241,013</b>	<b>100</b>	<b>15,241,013</b>		<b>15,241,013</b>	<b>100</b>	

## ANNEXURE – II

## (ii) SHARE HOLDING OF PROMOTERS

SI 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	7599870	49.86%	25.30%	7599870	49.86%	25.30%	0.00%
2	BOHRA PRATISTHAN PRIVATE LTD	429200	2.82%	2.82%	429200	2.82%	2.82%	0.00%
3	BAKIWALA FINANCE COMPANY PRIVATE LIMITED	644186	4.23%	4.23%	644186	4.23%	4.23%	0.00%
4	BOHRA AGRIFILMS PRIVATE LIMITED	379999	2.49%	2.49%	379999	2.49%	2.49%	0.00%
5	BEENA BOHRA	248700	1.63%	1.54%	248700	1.63%	1.54%	0.00%
6	HEMANT KUMAR BOHRA (HUF)	20000	0.13%	0.00%	20000	0.13%	0.00%	0.00%
	<b>Total</b>	<b>9321955</b>	<b>61.16%</b>	<b>36.37%</b>	<b>9321955</b>	<b>61.16%</b>	<b>36.37%</b>	<b>0.00%</b>

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

SI. No.	Shareholders Name	Share holding at the beginning of the Year 01.04.2019		Increase/Decrease in No. of shares	Cumulative Share holding 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	HEMANT KUMAR BOHRA					
	At the beginning of the year	7599870	49.86%	No Changes	7599870	49.86%
	At the end of the year				7599870	49.86%
2	BOHRA PRATISTHAN PRIVATE LTD					
	At the beginning of the year	429200	2.82%	No Changes	429200	2.82%
	At the end of the year				429200	2.82%
3	BAKIWALA FINANCE COMPANY PRIVATE LIMITED					
	At the beginning of the year	644186	4.23%	No Changes	644186	4.23%
	At the end of the year				644186	4.23%
4	BOHRA AGRIFILMS PRIVATE LIMITED					
	At the beginning of the year	379999	2.49%	No Changes	379999	2.49%
	At the end of the year				379999	2.49%
5	BEENA BOHRA					
	At the beginning of the year	248700	1.63%	No Changes	248700	1.63%
	At the end of the year				248700	1.63%
6	HEMANT KUMAR BOHRA (HUF)					
	At the beginning of the year	20000	0.13%	No Changes	20000	0.13%
	At the end of the year				20000	0.13%

## (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS &amp; HOLDERS OF GDRS &amp; ADRS) AS ON 31ST MARCH 2020

SI. 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	PANTOMATH STOCK BROKERS PRIVATE LIMITED				
	At the beginning of the year	468000	13.18%	138000	3.89%
	At the end of the year	847000	23.85%	847000	23.85%
2	INEXEL DEVELOPERS PRIVATE LIMITED				
	At the beginning of the year	0	0.00%	0	0.00%
	At the end of the year	372000	10.48%	372000	10.48%
3	VARUN KRISHNAVTAR KABRA				
	At the beginning of the year	102000	2.87%	100000	2.82%
	At the end of the year	200000	5.63%	200000	5.63%
4	RAMESH KUMAR MANTRI				
	At the beginning of the year	0	0.00%	0	0.00%
	At the end of the year	186000	5.24%	186000	5.24%
5	DISHA RESOURCES LIMITED				
	At the beginning of the year	158000	4.45%	158000	4.45%
	At the end of the year	158000	4.45%	158000	4.45%
6	ASUKA STOCK HOLDINGS PVT LTD				
	At the beginning of the year	156000	4.39%	156000	4.39%
	At the end of the year	156000	4.39%	156000	4.39%

ANNEXURE – II					
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
<b>7</b>	<b>SATYNARAYAN JAGANNATH KABRA</b>				
	At the beginning of the year	30000	0.93%	30000	0.93%
	<b>At the end of the year</b>	152000	4.72%	152000	4.72%
<b>8</b>	<b>RIKHAV SECURITIES LIMITED</b>				
	At the beginning of the year	130000	4.04%	130000	4.04%
	<b>At the end of the year</b>	130000	4.04%	130000	4.04%
<b>9</b>	<b>GLOBE CAPITAL MARKET LIMITED</b>				
	At the beginning of the year	0	0.00%	0	0.00%
	<b>At the end of the year</b>	106000	3.29%	106000	3.29%
<b>10</b>	<b>RAHUL MAHESH AGARWAL</b>				
	At the beginning of the year	100000	3.11%	100000	3.11%
	<b>At the end of the year</b>	100000	3.11%	100000	3.11%
<b>(v) SHAREHOLDING OF DIRECTORS &amp; KMP</b>					
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
<b>1</b>	<b>Hemant Kumar Bohra</b>				
	At the beginning of the year	7599870	49.86%	7599870	49.86%
	<b>At the end of the year</b>	7599870	49.86%	7599870	49.86%

ANNEXURE – II				
V INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
Indebtness at the beginning of the financial year				
i) Principal Amount	5867.19	2389.39	0.00	8256.58
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	60.52	0.00	0.00	60.52
Total (i+ii+iii)	5927.71	2389.39	0.00	8317.10
Change in Indebtedness during the financial year				
Additions	1144.71	80.56	0.00	1225.27
Reduction	0.00	0.00	0.00	0.00
Net Change	1144.71	80.56	0.00	1225.27
Indebtedness at the end of the financial year				
i) Principal Amount	7072.42	2469.95	0.00	9542.37
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	7072.42	2469.95	0.00	9542.37
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/WTD/Manager		
1	Gross salary	Mr. Hemant Kumar Bohra (Managing Director)	Mr. Sunil Bhandari (Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2700000	960000	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	
2	Stock option	0	0	
3	Sweat Equity	0	0	
4	Commission	0	0	
	as % of profit			
	others (specify)			
5	Others, please specify	0	0	
	Total (A)	2700000	960000	
	Ceiling as per the Act	10% of Net Profit of the Company or as per Schedule V		
B. Remuneration to other directors:				
Sl.No	Particulars of Remuneration			Total Amount
1	Directors	Mrs. Sandhya Bhatia Kumar	Mr. Satyanarayan Maheshwari	
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c ) Others, please specify	0	0	0
		0	0	0
2	Other Non Executive Directors - Independent Directors			
	(a) Fee for attending board committee meetings	4000	4000	8000
		0	0	0
	(c ) Others, please specify.	0	0	0
	Total (2)	4000	4000	8000
	Total (B)=(1+2)	4000	4000	8000
	Total Managerial Remuneration			8000
	Overall Cieling as per the Act.			

ANNEXURE – II				
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	Chief Financial Officer	
1	<b>Gross Salary</b>	<b>Miss. Neha Jain</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	27097		27097
	(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	0	0	0
5	Others, please specify	0	0	0
	<b>Total</b>	<b>27097</b>	<b>0</b>	<b>27097</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  
**BOHRA INDUSTRIES LIMITED**  
 (Company under Insolvency Resolution Process)

DATE: 30.11.2020  
 PLACE: Udaipur

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

SD/-  
 Sunil Bhandari  
 Director  
 DIN: 01028404



ANNEXURE – III							
THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR F.Y. 2019-20							
1	A 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 prmoting education in rural areas and helping differently abled people.		
2	Composition of CSR Committee				Mr. Hemant Kumar Bohra (Chairman )		
					Mr. Satyanarayan Maheshwari (Member)*		
					Mrs. Sandhya Bhatia Kumar (Member)#		
	* Mr. Satyanarayan Maheshwari has resigned so moto w.e.f. August 6, 2019 as Independent Director of the Company. # Ms. Sandhya Bhatia Kumar has resigned as Independent Director of the Company w.e.f. May 21, 2019.  Pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), since the powers of the Board of Directors has been suspended, therefore, the CSR Committee could not be re-constituted.						
3	Profit for three immediately preceeding financial year						
I	Profit for the F.Y. 2016-2017				59030000		
II	Profit for the F.Y. 2017-2018				88584000		
III	Profit for the F.Y. 2018-2019				-401305300		
4	Total Profit for three immediately preceeding financial year				-253691300		
5	Average net profit of the company for last three financial years (Amount in Rs.)				-84563767		
6	Prescribed CSR Expenditure (two per cent of the amount as in item 4 above) (Amount in Rs.)				-1691275		
	Details of CSR spent during the financial year:						
	(a) Total amount to be spent for the F.Y. 2019-20 (Amount in Rs.)				0		
	(b) Amount spent if any (Amount in Rs.)				0		
	(c) Amount unspent if any (Amount in Rs.)				0		
	(d) Manner in which the amount spent during financial year 2019-20 is detailed below						
1	2	3	4	5	6	7	8
S.No.	CSR project or activity Identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise for F.Y. 2019-20	Amount spent for F.Y. 2019-20 on projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period (F.Y. 2019-20)	Amount spent: Direct or through implementing agency*
NIL							
SD/-							
SD/-							
Mr. Hemant Kumar Bohra			Mr. Sunil Bhandari		Not Applicable		
	Chairman CSR Committee		Director		( Person specified under clause (d) of sub-section (1) of section 380 of the Act) (Where applicable)		

## ANNEXURE – IV

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

#### **OVERVIEW:**

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

manufacturing facilities are fully automated and PLC controlled and is located at Umarda, Udaipur Rajasthan. Company is well equipped with in-house testing laboratory to test from raw material to finished products as per quality standards and relevant chemical composition as per the required norms specified in Fertilizer Control Order (FCO). Company's in-house testing laboratory regulates and monitors the quality of fertilizers mixtures, packing, marking on the fertilizers bags. The final product has to pass special quality test to ensure that it is of the requisite quality and contains the requisite chemical composition. Company uses BOPP laminated multi colored woven bags for packing of its products. These bags are very attractive, distinct and stand apart in looks from other bags and are easy to handle and facilitates easy stacking as well. Apart from providing quality products at an affordable cost, our company also emphasizes on the product reach through its distribution network. Company has set up vast marketing network all over the Country for easy availability of fertilizers to farmers and presently operating in seventeen states across the country. The company has built Market capabilities and Distribution network to meet out the requirement in domestic markets & continually strives to enhance market presence as well as explore new markets & territories for growth.

#### **INDIAN ECONOMY OVERVIEW:**

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

Agriculture is the back-bone of the Indian economy, and hence, the very existence of economic activities of entire population in the country is dependent on the state and health of its agriculture sector. Since last 40 years, the fertilizer industry in India has grown tremendously. The Government is keen to see that fertilizer reaches the farmers in the distant and hilly areas. This is the reason why it has been decided to decontrol the prices, distribution and movement of phosphate and other fertilizers. Some steps are

implemented to assure an increase in the supply of chemical fertilizers at reasonable prices. In India, Fertilizer Industry is accelerating fertilizer consumption by fixing, on the one hand, low and similar price for identical nutrient in fertilizers, and on the other hand providing the manufacturers ample compensation through the retention price and subsidy scheme through NBS. Due to such corrective steps, the fertilizer nutrient demand has gone up. Govt. has initiated DBT for farmers which would further push the consumption in long run and ease up blocked funds of manufacturers with government and improve working of the fertilizer sector.

### **OUTLOOK AND PROSPECTS:**

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

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

### **(1) Industry structure and developments:**

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

### **CONCERNS:**

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

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

### **OUTLOOK:**

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

### **Internal Control Systems and their adequacy:**

The Company has clearly laid down policies, guidelines and procedures that form a part of the internal control system which provide for automatic checks and balances. The Audit committee reviews the effectiveness and efficiency of these systems to ensure that all the assets are protected against loss and that the financial and operational information is complete and accurate.

Audits are finalized and conducted based on the internal risk assessment. Significant findings are brought to the notice of the Audit committee of the Board and corrective measures recommended for implementation. Our work opportunities and competitive compensation policy helps us in attracting and retaining our personnel.

### **Human relations:**

The company lays special emphasis to the human resources function in our organization and believes. The company has an elaborate performance evaluation system in place involving goal setting, and periodic reviews involving confirmation and annual reviews.

The review sessions impress upon several aspects of the professionals careers such as career and competency development, financial rewards and recognition. We endeavor to link careers to competencies, individual preferences and organizational needs. The compensation package has a fixed component and a variable component linked to the corporate and individual performance.

### **Safety:**

Safety management is integrated with the Company's overall environment, health and safety (EHS) management system and zero accident is taken up as the Company's goal. The following measures have been taken by the Company:

- Identification of hazard and risk present in work environment and its rectification.
- Continuous monitoring of unsafe condition and unsafe acts through safety inspection.
- Safety induction training for all employees and specific job safety awareness programs on a continuous basis.

Our factory is well equipped with required facilities including machinery, crane, conveyor belt, other handling equipment to facilitate smooth manufacturing process and easy logistics. We endeavor to maintain safety in our premises by adhering to key safety norms. Our manufacturing process is completely integrated from procurement of raw materials and final testing and packing of fertilizers for direct use of our customers.

### **Environment friendly operations:**

Environmental protection is a prime concern for us and we are aware of our core responsibility to the society in this regard.

### **Cautionary Statement:**

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

**MANAGING DIRECTOR CERTIFICATION**

To,

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

Dear Members of the Board,

I, have reviewed the Financial Statements and the cash flow statement of Bohra Industries Limited for the year ended 31st March, 2020 and to the best of our knowledge and belief:

- (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

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

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

**SD/-**  
**Hemant Kumar Bohra**  
**Managing Director**  
**DIN: 01128799**

**Date : 30<sup>th</sup> November, 2020**

**Place: Udaipur**

**Ajay Paliwal & Co.****CHARTERED ACCOUNTANTS**

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



**Ajay Paliwal**  
B.Com., FCA, ISA (ICAI)

**AUDITOR'S REPORT**

TO,  
THE MEMBERS OF  
BOHRA INDUSTRIES LIMITED

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

**Report on the stand alone Ind AS financial statement.**

We have audited the accompanying stand alone financial statement of Bohra Industries (The Company), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the stand alone Ind AS Financial Statements**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on these stand alone Ind AS financial statements based on our audit. We have taken into account the provision of the act, the accounting and



auditing standards and matters which are required to be included in audit report under the provision of the act and rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the stand alone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation and fair presentation of the stand alone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the stand alone Ind AS financial statements.

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

#### **Basis of qualified opinion**

1. There was no significant production during the year and purchases made during the year were NIL. There is very small outward movement in the inventory during the year. The quantity of closing inventory is almost what it was last year except shortage during the year. No physical verification was done by the management during the year.
2. Sundry Debtors of Rs. 20,80,08,392.29 outstanding for period exceeding three years as per information given to us and records produced before us by the management, despite of various letters written by the management to them there is no recovery in these accounts and no balance confirmations are available. No provision on this amount was made during the year. In our opinion it is prudent to make full provision on this outstanding amount of Rs, 20,80,08,392.29. This will have impact on the loss for current year up the extent of provision.

#### **Emphasis of Matter:**

1. The Balances of overdue Sundry debtors, creditors and advances for materials services and capital goods along with all other personal accounts whether in debit or in credit are subject to confirmation, reconciliation and adjustment, if any in books of accounts.
2. The amount payable to Small and Medium enterprises as on 31<sup>st</sup> March 2020 is not ascertainable as company has not received any claims form such enterprises during the year.

Our opinion is not qualified in respect of this matter.

## Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraphs above, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020;
- in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give as given in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order,
  - 1 As required by Section 143 (3) of the Act, we report that:
    - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
    - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
    - d) in our opinion, the aforesaid financial statements comply with the standalone Ind AS Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
    - e) on the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
    - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
    - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company has disclosed the impact of pending litigation on its financial position in its stand alone Ind. AS financial statement which would impact its financial position ;
- ii. the Company did not have any long term contracts including derivative contracts from which there were any material foreseeable losses ;
- iii. There are no amounts which are required to be transferred to investor education and protection fund.

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

**SD/-**  
**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**DATE : 31-07-2020**  
**PLACE : UDAIPUR**  
**UDIN: 20403290AAAAAK5064**

## Annexure A to Independent Auditors' Report

Annexure A referred to in our Independent Auditor's Report to the Members of Bohra Industries Limited on the standalone Ind AS financial statements for the year ended 31<sup>st</sup> March 2020.

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The company has a phased programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such programme, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them and the same have been properly dealt with in the books of account.  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company.
2. The inventory has been not been physically verified by the management during the year. In our opinion this is reasonable as no manufacturing activity took place during the year and no purchases were made during the year.
3. The Company has granted unsecured loans, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to information and explanation given to us:
  - (a) Terms and conditions of the grant of loan are not prejudicial to the Company's interest.
  - (b) The company has not granted loans that are repayable on demand.
  - (c) There is no amount of loan granted to companies and firms or other parties listed in register maintained under section 189 of the Companies Act, 2013 which is overdue for more than 90 days.
4. In our opinion and according to information and explanations given to us provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and securities given have been complied with by the company.
5. The Company has not accepted any deposits, within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
6. We have broadly reviewed the books of account maintained by the company in respect of the product covered where, pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act. In relation to fertilizer industry and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a

detailed examination of the records with a view to ensuring whether they are accurate or complete.

7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company have not been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and there have been significant delays in many cases. According to the information and explanations given to us, there were undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2020 for a period of more than six months from the date of their becoming payable.

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

Name of The Statute	Nature of Dues	Amount (in Laks)	Period to Which the amount relates	Due date	Date of Payment
Income Tax Act 1961	TDS	76.11	Financial Year 2017-18, 2018-19 & 2019-20	7 <sup>th</sup> of every succeeding month	Not Paid
Employee State Insurance Act	ESIC	5.94	Form October 2018 to March 2020	15 <sup>th</sup> Of every succeeding month	Not Paid
Provident Fund	PF	11.95	From November 2018 to August 2019	15 <sup>th</sup> Of every succeeding month	Not Paid
Goods and service Tax Act 2017	GST	23.91	FY 2018-19 & 2019-20	20 <sup>th</sup> of succeeding month	Not Paid
Income Tax Act 1961	Corporate Tax	101.29	AY 2017-18	Quarterly Payable	Not Paid
Income Tax Act 1961	Corporate Tax	158.96	AY 2018-19	Quarterly Payable	Not Paid
Income Tax Act 1961	Corporate Tax	7.23	AY 16-17	Quarterly Payable	Not Paid

- (b) According to the information and explanations given to us, there were dues outstanding of income tax, wealth tax, service tax, duty of customs, duty of excise,

value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.

#### Statement of Disputed Dues

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

8. According to the information and explanations given to us, the company has defaulted in repayment of dues to banks and the financial institutions. An amount of Rs. 24,69,95,391 due on STCI Finance Limited and Rs. 70,72,42,379 due to State Bank of India as per claims submitted with RP under The Insolvency and Bankruptcy Code, 2016 against principal and interest repayment as on 31<sup>st</sup> March 2020 according to final claim lodged by them. Further there were no debentures issued during the year or outstanding as at 31<sup>st</sup> March 2020.
9. The Company has not raised money/fund by way of initial public offer during the reporting period.
10. During the year, no fraud by employees or officers of the company has been noticed.
11. According to information and explanations given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013.
12. In our opinion the company is not a Nidhi company. Accordingly, Para 3(xii) of the Order is not applicable for the company.
13. In our opinion and according to information and explanations given to us, all transaction with the related party are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transaction have been disclosed in the Financial statement of the company as required by the applicable Accounting Standards.
14. According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. According to information and explanation given to us, the company has not entered into non cash transactions with directors or any person connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the company.
16. In our opinion, the company is not required to be registered under the section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

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

**SD/-**  
**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**DATE : 31-07-2020**  
**PLACE : UDAIPUR**  
**UDIN: 20403290AAAAAK5064**

**Annexure B to Independent Auditor's report of even date on the standalone Ind AS Financial Statements of Bohra Industries Limited****Report on the Internal Financial Controls under Clause (i) of Sub- section 3 of Section 143 of the Companies Act , 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Bohra Industries Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls , both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India . Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company ;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements .

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Qualified Opinion**

1. The procedure of physical verification of Inventory of finished goods, semi finished goods, WIP and consumable stores followed by the management are not reasonable and adequate in relation to the size of the company and the nature of its business. Substantial inventory 3356.879 MT whose valuation comes around Rs. 3,79,28,765 as per management have been reported as short during the year therefore adequate measures to safeguard the inventories should be taken immediately.
2. The Company did not have appropriate internal control system over debtors and creditors confirmation and reconciliation of balances with parties. This could potentially result in material misstatements in company's trade receivables and trade payables.

3. The Company does not have adequate system to monitor and operate the control of depositing undisputed statutory dues with appropriate authorities. This could potentially result in levy of interest and other penal provisions of statutes and have a significant impact on functioning of the Company.
4. There is a material weakness with regard to control over advances given to supplier of goods and services as a result many parties to whom advances were given stand unsettled. There is no control system over confirmation and reconciliation of balances with parties and same may potentially result in write off of advances and have a potential impact on financial statement of the company.
5. In our opinion, except above qualification the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India .

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

**SD/-**  
**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**DATE : 31-07-2020**  
**PLACE : UDAIPUR**  
**UDIN: 20403290AAAAAK5064**

**Bohra Industries Ltd ,  
Udaipur**
**BALANCE SHEET as at 31st March , 2020**

		Rs. In Lakhs	
PARTICULARS	NOTE	As at 31.03.2020	As at 31.03.2019
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) SHARE HOLDERS FUNDS</b>			
(a) Share Capital	3	1,524.10	1,524.10
(b) Reserves & Surplus	4	-2,711.17	2,473.05
		<b>-1,187.07</b>	<b>3,997.15</b>
<b>(2) SHARE APPLICATION PENDING ALLOTMENT</b>			
<b>(3) NON – CURRENT LIABILITY</b>			
(a) Long Term Borrowing	5	2,469.95	1,953.02
(b) Deferred Tax Liability (Net)	6	66.85	116.07
(c) Other Long Term Liabilities	7	16.72	6.72
(d) Long Term Provisions	8	8.36	8.36
		<b>2,561.88</b>	<b>2,084.17</b>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	9	7,072.42	5,867.19
(b) Trade Payables	10	344.98	1,298.64
(c) Other Current Liabilities	11	351.16	765.63
(d) Short Term Provisions	12	267.50	269.50
		<b>8,036.06</b>	<b>8,200.96</b>
<b>TOTAL</b>		<b>9,410.87</b>	<b>14,282.28</b>
<b><u>II. ASSETS</u></b>			
<b>(1) NON – CURRENT ASSETS</b>			
(a) Fixed Assets	13		
(i) Tangible Assets		2,251.85	2,481.10
(ii) Capital Work in Progress		0.00	0.00
(b) Non Current Investments	14	3.45	3.45
(c) Long term loans and advances	15	1,262.06	1,275.34
(d) Other non – current assets	16	143.57	143.57
		<b>3,660.93</b>	<b>3,903.46</b>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	17	248.86	3,165.56
(b) Trade receivables	18	4,536.14	6,096.58
(c) Cash and Bank Balances	19	105.12	241.87
(d) Short Term Loans and advances	20	739.74	738.80
(e) Other Current Assets	21	120.08	136.01
		<b>5,749.94</b>	<b>10,378.82</b>
<b>TOTAL</b>		<b>9,410.87</b>	<b>14,282.28</b>

**Significant Accounting policies**

The notes are an integral part of these financial statements.

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

For M/s Ajay Paliwal & Co.

Chartered Accountants  
(FRN 012345C)

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

DATE : 31.07.2020

PLACE : Udaipur

For and On Behalf of the Board of Directors

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

SD/-  
Sunil Bhandari  
Wholetime Director  
DIN : 01028404

Taken on record

SD/-  
Naresh Verma  
Resolution Professional

**Bohra Industries Ltd**  
**Udaipur**

Statement of Profit &amp; Loss account for period ended on 31st March; 2020

		Rs. In Lakhs	
PARTICULARS	NOTE	As at 31.03.2020	As at 31.03.2019
<b>CONTINUING OPERATIONS INCOME</b>			
I. Revenue from Operations	22	45.55	9,508.75
II. Other Income	23	22.26	63.61
III. Total Revenue (I + II)		<b>67.81</b>	<b>9,572.36</b>
IV. Expenses			
Cost of Materials Consumed	24	1,597.71	9,241.62
Increase/(Decrease) in Inventory	25	1,372.71	1,102.92
Employee Benefit Expense	26	93.18	260.65
Finance Costs	27	512.91	937.10
Depreciation and Amortisation Expenses	13	164.72	172.82
Other Expenses	28	1,560.02	1,870.29
Total Expenses		<b>5,301.25</b>	<b>13,585.40</b>
V. Profit before Exceptional and extraordinary items & taxation (III-IV)		<b>(5,233.44)</b>	<b>(4,013.04)</b>
VI. Exceptional Items		-	-
VII. Profit before taxation (V – VI)		<b>(5,233.44)</b>	<b>(4,013.04)</b>
VIII. Tax expense			
(1) Current Tax		-0.00	-0.00
Less: Mat Credit Entitlement		0.00	-0.00
Net Current Tax		<b>-0.00</b>	<b>-0.00</b>
(2) Deferred Tax		49.22	(15.39)
IX. Profit/ (Loss) for the year (VII-VIII)		<b>(5,184.22)</b>	<b>(4,028.43)</b>
X Earning per equity share:			
(1) Basic		<b>(34.01)</b>	<b>(26.43)</b>
(2) Diluted			

**Significant Accounting policies**

The notes are an integral part of these financial statements.

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

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

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

DATE : 31.07.2020  
PLACE : Udaipur

For and On Behalf of the Board of Directors

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

SD/-  
Sunil Bhandari  
Wholtime Director  
DIN : 01028404

Taken on record

SD/-  
Naresh Verma  
Resolution Professional



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

CASH FLOW STATEMENT As at 31st March , 2020

Particulars	(Rs in Lakhs)	
	As at 31.03.2020	As at 31.03.2019
<b>Cash Flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax	- (5,233.44)	- (4,013.04)
<b>Adjustment For</b>		
Depreciation	164.71	172.82
Interest and finance charge	512.91	937.10
Gross Interest received form Bank & others	(22.25)	(63.62)
Net Profit / (Loss) on sale / discard of Fixed Assets	-	-
Operating Profit / (Loss) Before Working Capital Changes	(4,578.07)	(2,966.74)
<b>Adjustment For Working Capital Changes</b>		
Trade & Other Receivables	1,553.97	1,507.17
Other Current Assets	15.13	(351.07)
Inventories	2,916.70	1,832.35
Trade Payables	(937.73)	(663.20)
Other Current Liabilities & Provisions	93.70	23.80
Other Long Term Provisions	0.40	(0.27)
Long Term Provisions	-	47.02
<b>Cash Generated from Operations</b>	(935.90)	(570.94)
Direct Tax (paid) / received	0.00	0.00
<b>Net Cash from Operating Activities (A)</b>	(935.90)	(570.94)
<b>Cash Flow From Investing Activities</b>		
Purchase / Addition of Fixed Assets	-	(223.06)
Sale of Fixed Assets	64.53	-0.00
Increase / Adjustment in Capital Work in Progress	-	-0.00
Capital Expenditure	-	-0.00
Increase / Decrease in Investment	-	(9.76)
Interest received form Bank & others	22.25	63.62
Advance for Capital Goods	-	-0.00
<b>Cash from / (used in) Investment Activities (B)</b>	86.78	(169.20)
<b>Cash Flow From Financing Activities</b>		
Proceeds from Unsecured Loan (Net)	-	-0.00
Repayment of Bank Borrowings	-	1,353.71
Proceeds from Bank Borrowings (Working Capital)	1,225.27	-0.00
Money received towards Share Capital	-	89.39
Interest and finance charge Paid (Net)	(512.91)	(937.10)
Dividend paid	-	-
<b>Net Cash Receipt / Used in Financing Activities (C)</b>	712.36	506.00
Net increase / (-) decrease in cash & cash equivalents (A) + (B) + (C)	(136.76)	(234.14)
Cash & cash equivalents as on beginning of the year	241.87	476.01
<b>Cash &amp; cash equivalents as on end of year</b>	<b>105.11</b>	<b>241.87</b>

The accompanying notes an integral part of the financial statements

As per our report of even date

For Ajay Paliwal  
Chartered Accountants  
(FRN : 012345C)

For and On Behalf of the Board of Directors

Ajay Paliwal  
(M.No. 403290)

SD/-  
Hemant Kumar Bohra  
Chairman & Managing  
Director  
DIN No.-01128799

SD/-  
Sunil Bhandari  
Director  
DIN No.-01028404

Place : Udaipur  
Date : 31.07.2020

Taken on record  
SD/-  
Naresh Verma  
Resolution Professional

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020****Note: 1****1. COMPANY OVERVIEW**

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

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

- i. The financial statements have been prepared on the basis of the Historical Cost Convention and in accordance with generally accepted accounting principles, provisions and Accounting standard notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rule, 2014.
- ii. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated hereinafter
- iii. All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.
- iv. Use of Estimates:  
The preparation of the financial statements in conformity with generally accepted accounting principles accepted requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which such revisions are made.

**b) Fixed assets:**

- i. Fixed Assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets and net off CENVAT
- ii. Advances paid towards the acquisition of fixed assets, outstanding at each balance sheet date are disclosed under long term loans and advances.

- iii. Capital work in progress comprises of cost of Fixed Assets that are not yet ready for their intended use at the reporting date.

**c) Depreciation:**

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

**d) Revenue Recognition:**

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

**e) Subsidy Receivables:**

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

**f) Inventories:**

Inventories have been valued as under:

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

**g) Investments:**

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

**h) Borrowing Cost:**

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

**i) Taxes of income:**

- i. Tax expense consists of both current as well as deferred tax liability. Current tax represents amount of Income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year.

- ii. Minimum alternate tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income tax within the specified period.
- iii. Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent period. Such Deferred Tax is quantified using the tax rates and laws enacted or subsequently enacted as on Balance sheet date.

**j) Earning per share:**

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

**k) Transaction in foreign currency:**

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

**l) Impairment of Assets:**

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

**m) Cash and cash Equivalents:**

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

**n) Corporate Social Responsibility ("CSR") expenditure:**

No CSR expenditure incurred by the company.

**o) Employees benefits:**

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

**i) Short term benefits:**

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

**ii) Post-employment benefits:**

**Defined contribution plan**

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

**Defines benefits plan**

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

**p) Segment Reporting:**

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

**q) Provisions, Contingent liability and Contingent Assets:**

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
<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	1,524.10
<b>TOTAL</b>	<b>1,524.10</b>	<b>1,524.10</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 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the Year	15241013.00	1524.10	15241013.00	1524.10
Add : Issued during the year	0.00	0.00	0.00	0.00
Outstanding at the end of the Year	<b>15241013.00</b>	<b>1524.10</b>	<b>15241013.00</b>	<b>1524.10</b>

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

PARTICULARS	As at 31st MARCH 2020		As at 31st March 2019	
	No. of Shares	% of holding	No. of Shares	% of holding
Hemant Kumar Bohra	7599870	49.86	7599870	49.86
Aditi Speciality Packaging Pvt Ltd. (Equity Shares of Rs. 10 each fully paid up)			869057	5.7
<b>TOTAL</b>	<b>7599870</b>		<b>8468927</b>	

**NOTE – 4  
RESERVES & SURPLUS**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
<b>Share Premium Account</b>	<b>2402.53</b>	<b>2402.53</b>
Less : Pre Issue Expenses	0.00	0.00
Net Share Premium Account	<b>2402.53</b>	<b>2402.53</b>
<b>Surplus in Statement of Profit and Loss</b>		
Profit & Loss Account Opening balance	70.52	4098.95
Add : Profit for the year	-5184.22	-4028.43
Transfer to General Reserve	-5113.70	70.52
<b>Net Surplus in statement of profit and loss</b>	<b>-2711.17</b>	<b>2473.05</b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020****NOTE – 5****LONG TERM BORROWINGS**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
<b>Unsecured Loans :</b>		
From NBFC	2469.95	1931.02
From Related Parties	0.00	22.00
<b>TOTAL</b>	<b>2469.95</b>	<b>1953.02</b>

**NOTE – 6****DEFERRED TAX LIABILITY (NET)**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
Deferred tax liabilities		
Difference between book balance and tax	66.85	116.07
<b>TOTAL</b>	<b>66.85</b>	<b>116.07</b>

**NOTE – 7.****OTHER LONG TERM LIABILITY**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
Security Deposits	15.92	5.92
Liability for Capital Expenditure	0.80	0.80
<b>TOTAL</b>	<b>16.72</b>	<b>6.72</b>

**NOTE – 8****LONG TERM PROVISIONS**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
Provision for Gratuity	8.36	8.36
<b>TOTAL</b>	<b>8.36</b>	<b>8.36</b>

**NOTE – 9****SHORT TERM BORROWINGS**

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2020	As at 31.03.2019
<b>Secured Loans :</b>		
Working Capital Limit (Cash Credit)		
<b>State Bank of India</b>	7072.42	5867.19
<b>TOTAL</b>	<b>7072.42</b>	<b>5867.19</b>

**Nature of Securities :**

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

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

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



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020****NOTE – 10****TRADE PAYABLES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Trade Payable	344.98	1298.64
Less :-		
(a) Trade Payables having scheduled payment beyond 12 months after reporting date.	-	-
<b>TOTAL</b>	<b>344.98</b>	<b>1298.64</b>

The Company has not received information from vendors regarding their status under the Micro, small and Medium Development Act, 2006 and hence disclosure relating to amount unpaid at the year endtogether with interest paid/payable under the Act have not been given.

**NOTE – 11****OTHER CURRENT LIABILITIES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
(a) Current Maturities of Long Term Borrowings		
Secured Loans :		
Unsecured Loans :		
From SBI COC RP	0.00	
From NBFC	0.00	436.36
(b) Interest accrued but not due on Borrowings.	0.00	60.52
(c) Advance from Customer & Dealers	103.87	110.34
(d) Statutory Liabilities	119.63	104.15
(f) Employees Benefits Payable	125.31	49.29
(g) Provision for Auditors Remuneration	1.50	1.10
(h) Other Provision (Power)	0.00	3.10
(i) Board Meeting Fees of Directors	0.85	0.77
<b>TOTAL</b>	<b>351.16</b>	<b>765.63</b>

**NOTE – 12****SHORT TERM PROVISIONS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Provision for Income Tax	267.50	269.50
<b>TOTAL</b>	<b>267.50</b>	<b>269.50</b>

**NOTE – 14****NON – CURRENT INVESTMENTS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>INVESTMENTS :</b>		
National Savings Certificates	1.00	1.00
(Pledged with Sales Tax Departments)		
Investment in Shares	2.45	2.45
Inter Deposit with Interest	0.00	0.00
<b>TOTAL</b>	<b>3.45</b>	<b>3.45</b>

**NOTE – 15****LONG TERM LOANS AND ADVANCES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Unsecured, Considered Good		
Security Deposit with Govt. & others	37.21	50.49
Capital Advances	1,224.85	1,224.85
<b>TOTAL</b>	<b>1,262.06</b>	<b>1,275.34</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2020

## NOTE "13" FIXED ASSETS

Particulars of Assets	Gross Block As at 1-Apr-19	Additions During the year	Sales/Adj. during the Year	Gross Block As at 31-Mar-20	As at 1-Apr-19	DEPRECIATION			Net Block	
						General Reserve Adjustment	During the year	Less:-Dep on Deletion	As on 31-Mar-20	As on 31-Mar-19
<b>TANGIBLE ASSETS</b>										
Land	26.00	0.00	0.00	26.00	0.00	0.00		0.00	26.00	26.00
Building - Factory	1309.69	0.00	62.78	1246.91	450.27	0.00	41.74	0.00	754.90	859.42
- Others	5.14	0.00	0.00	5.14	5.11	0.00	0.03	0.00	0.00	0.03
Plant & Machinery	2247.37	0.00	0.00	2247.37	673.90	0.00	116.29	0.00	1457.18	1573.47
D.G Sets	8.01	0.00	0.00	8.01	6.86	0.00	0.44	0.00	0.71	1.15
Weigh Bridge	12.98	0.00	0.00	12.98	8.14	0.00	0.68	0.00	4.16	4.84
Furniture & Fixtures	19.06	0.00	0.00	19.06	15.91	0.00	0.80	0.00	2.35	3.15
Office equipments	53.48	0.00	0.00	53.48	46.49	0.00	2.18	0.00	4.81	6.99
Computers	10.74	0.00	0.00	10.74	10.41	0.00	0.27	0.00	0.06	0.33
Vehicles	45.70	0.50	2.25	43.95	39.98	0.00	2.28	0.00	1.69	5.72
<b>Total (A)</b>	<b>3738.17</b>	<b>0.50</b>	<b>65.03</b>	<b>3673.65</b>	<b>1257.09</b>	<b>0.00</b>	<b>164.72</b>	<b>0.00</b>	<b>2251.85</b>	<b>2481.10</b>
<b>INTANGIBLE ASSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL (A) + (B)</b>	<b>3738.17</b>	<b>0.50</b>	<b>65.03</b>	<b>3673.65</b>	<b>1257.09</b>	<b>0.00</b>	<b>164.72</b>	<b>0.00</b>	<b>2251.85</b>	<b>2481.10</b>
Capital Work in Progress										
Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total</b>	<b>3738.17</b>	<b>0.50</b>	<b>65.03</b>	<b>3673.65</b>	<b>1257.09</b>	<b>0.00</b>	<b>164.72</b>	<b>0.00</b>	<b>2251.85</b>	<b>2481.10</b>
Previous year.	3518.21	232.54	12.57	3738.17	1084.25	0.00	172.82	0.00	2481.10	2433.95

Notes 1) Building - Others includes tube well.

2) Plant &amp; Machinery includes main plant &amp; 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, 2020****NOTE – 16****OTHER NON CURRENT ASSETS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>UNSECURED CONSIDERED GOOD</b>		
(a) Trade Receivable Outstanding for a period exceeding 6 months	-	-
Others	-	-
(b) Price Concession Receivables from GOI	0.00	0.00
(c) Preoperative Expenses (BIVL)	143.57	143.57
<b>TOTAL</b>	<b>143.57</b>	<b>143.57</b>

**NOTE – 17****INVENTORIES :****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
(As taken, valued & certified by the management)		
Raw Materials	20.63	1,564.62
Coal	3.46	3.46
Packing Material	12.74	12.74
Work in Process	177.11	1,384.88
Finished Goods	9.92	174.86
Stores, Spares & Tools	25.00	25.00
<b>TOTAL</b>	<b>248.86</b>	<b>3,165.56</b>

**NOTE – 18****TRADE RECEIVABLES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
(Unsecured ,considered good)		
(a) Trade Receivable Outstanding for a period exceeding 6 months	3,416.08	2,845.57
Others	0.00	2,070.90
(b) Price Concession Receivables from GOI	1,120.06	1,180.11
<b>TOTAL</b>	<b>4,536.14</b>	<b>6,096.58</b>

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

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Cash in Hand	0.00	0.41
Balances with Scheduled Banks :		
Current account	43.18	4.85
<b>Other Bank Balances</b>		
Fixed deposits for Margin Money*	61.94	236.61
<b>TOTAL</b>	<b>105.12</b>	<b>241.87</b>

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

**NOTE – 20****SHORT TERM LOANS AND ADVANCES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
(Unsecured ,considered good)		
Loan to Employees	0.00	0.55
Staff -Agst Expenses	4.49	4.56
Balance with Central Goods & Service Tax Department	348.14	343.84
Others	387.11	386.54
Prepaid Insurance and Expenses	0.00	3.31
<b>TOTAL</b>	<b>739.74</b>	<b>738.80</b>

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

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
(Unsecured, Considered Good)		
Other Receivable/ Recoverable *	120.08	136.01
<b>TOTAL</b>	<b>120.08</b>	<b>136.01</b>

\*Prepayment against Purchase of Raw Material and Services

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020****NOTE – 22****REVENUE FROM OPERATIONS**

Rs. In Lakhs

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Turnover	45.55	9508.75
Other Operating Revenue	0.00	0.00
<b>TOTAL</b>	<b>45.55</b>	<b>9508.75</b>

**NOTE – 23****OTHER INCOME**

Rs. In Lakhs

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>Interest Income</b>		
On Bank Deposits	5.67	53.17
On Security Deposit	0.00	0.00
Others	16.59	10.45
<b>TOTAL</b>	<b>22.26</b>	<b>63.62</b>

**NOTE – 24****RAW MATERIALS CONSUMED :**

Rs. In Lakhs

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Inventory at the beginning of the year	1,564.62	2,285.44
Add : Purchase Cost	53.72	8,520.80
	<b>1,618.34</b>	<b>10,806.24</b>
Less: Inventory at the end of the year	20.63	1,564.62
<b>Cost of Material Consumed</b>	<b>1,597.71</b>	<b>9,241.62</b>

**NOTE – 25****CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS**

Rs. In Lakhs

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Opening Stock		
- Finished Goods	174.86	369.53
- Work in Process	1,384.88	2,293.13
	<b>1,559.74</b>	<b>2,662.66</b>
Less : Closing Stocks		
- Finished Goods	9.92	174.86
- Work in Process	177.11	1,384.88
	<b>187.03</b>	<b>1,559.74</b>
<b>TOTAL</b>	<b>1,372.71</b>	<b>1,102.92</b>

**NOTE – 26****EMPLOYEE BENEFITS EXPENSE**

Rs. In Lakhs

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Salary & Wages	79.65	230.43
ESIC Contribution	1.69	5.51
Contribution To P.F.	2.48	8.04
Labour & Staff Welfare	0.35	12.19
Security Expenses	9.01	4.48
<b>TOTAL</b>	<b>93.18</b>	<b>260.65</b>

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020****NOTE – 27****FINANCIAL COSTS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>(A) INTEREST EXPENSES:</b>		
Interest paid to Bank		
Working Capital Loan	365.85	599.87
<b>(B) INTEREST PAID TO OTHERS</b>		
Term Loan to NBFC & Bank	102.52	306.52
Vehicle Loan	0.00	0.00
Others	0.00	3.27
<b>(C) Other Borrowing Cost</b>		
Bank Charges & Commission	44.54	27.44
<b>TOTAL</b>	<b>512.91</b>	<b>937.10</b>

**NOTE – 28****OTHER EXPENSES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>a) Manufacturing Expenses</b>		
Power & Fuel (Coal)		
Opening Stock	3.46	3.92
Add : Purchases during the year	11.93	93.35
Less : Closing Stocks	15.39	97.27
	3.46	3.46
<b>(I)</b>	<b>11.93</b>	<b>93.81</b>
Stores, Spares & Tools Consumed		
Opening Stock	25.00	33.00
Add : Purchases during the year	0.00	15.36
Less : Closing Stocks	25.00	48.36
	25.00	25.00
<b>(II)</b>	<b>0.00</b>	<b>23.36</b>
Laboratory Expenses	0.00	0.85
Repair & Maintenance :- Plant & Machinery	0.70	11.26
Insurance :- Plant & Machinery and Stock	3.19	3.03
<b>Total(a)</b>	<b>15.82</b>	<b>132.31</b>
<b>b) Administrative and Other Expenses</b>		
Audit Fees	0.00	1.10
Postage & Courier	0.05	0.28
Telecommunication	0.48	2.01
Printing & Stationery	0.27	1.11
Conveyance	1.53	2.11
Legal & Professional	10.57	12.53
Travelling :		
Directors	13.74	3.24
Others	5.84	7.44
	<b>19.58</b>	<b>10.68</b>
Rent, Rates & Others	0.00	1.18
Insurance – Vehicles	0.12	0.70
Rep. & Maintenance :		
General	0.17	1.53
Vehicles	0.62	2.05
	<b>0.79</b>	<b>3.58</b>
Miscellaneous Expenses	133.27	59.25
<b>Total (b)</b>	<b>166.66</b>	<b>94.53</b>

c) Selling & Distribution Expenses		
Packing material consumed:		
Inventory at the beginning of the year	12.74	12.89
Add : Purchase during the year	0.00	96.60
	12.74	109.49
Less: Inventory at the end of the year	12.74	12.74
	<b>0.00</b>	<b>96.75</b>
Business Promotion	0.00	10.42
Advertisement Expenses	0.02	0.16
Rebate, discounts	1,377.52	1,296.37
Transportation Charges	0.00	239.75
<b>Total (c)</b>	<b>1,377.54</b>	<b>1,643.45</b>
<b>Total (a+b+c)</b>	<b>1,560.02</b>	<b>1,870.29</b>

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

Enterprises owned or significantly influenced by key management personnel or relatives

**Name of the Party**

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

Particulars	As at 31-03-2020	31-03-2019
Bohra Agrifilms Pvt. Ltd. :- Short term advance		
Paid during the year      3.00		
Received during the year    3.00		
Balance	0.00	0.00
Bohra Pratisthan Pvt. Ltd. :- Short term advance		
Paid during the year      0.00		
Received during the year   0.00		
Balance	180.38	180.38
Bohra Infra AgroLtd :- Short term advance		
Paid during the year    00.00		
Balance	21.05	21.05

**Particulars**

Key management personnel

**Name of the party**

Mr. Hemant Kumar Bohra, Chairman

Mr. Sunil Bhandari, Whole Time Director

## ii) Transaction during the year

(Rs. In Lakhs)

S.No.	Nature of transactions	As at 31-03-2020	As at 31-03-2019
1.	<b>Unsecured loan taken/payment</b> Mr. Hemant Kumar Bohra Paid during the year 34.57 Received during the year 12.57 Balance	0	22.00
2.	<b>Remuneration</b> Mr. Hemant Kumar Bohra Mr. Sunil Bhandari	27.00 9.60	27.00 9.60
3.	Mr. Hemant Kumar Bohra Received/Adjusted during the year (a) For Expenses 9.28 Total 9.28 Paid during the year 4.58 Balance	4.70	0.00

## NOTE- 30

## Contingent Liabilities:

## Bank Guarantees and letter of credit

(Rs. In Lakhs)

Particulars	As at 31-03-2020	As at 31-03-2019
Bank Guarantees	3.50	373.50
Letter of Credit/ Buyer credit opened with bank	0.00	475.00

## NOTE- 31

## Auditor's remuneration:

(Rs. In Lakhs)

Particulars	As at 31-03-2020	As at 31-03-2019
Statutory audit	0.75	0.50
Tax audit	0.25	0.25
Certification	0.50	0.35

## NOTE- 32

## Earning per share:

(Rs. In Lakhs)

Particulars	As at 31-03-2020	As at 31-03-2019
Profit after tax as per Statement of Profit and Loss (A)	0.00	0.00
No. of shares used for calculating basic and diluted earning per share (B)	152.41	152.41



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

(Rs. In Lakhs)

Particulars	2019-20	% age	2018-19	% age
<b>Raw Materials</b>				
Imported	0.00	0.00	87.10	0.94
Indigenous	1597.71	100.00	9154.52	99.06
<b>Total</b>	<b>1597.71</b>	<b>100</b>	<b>9241.62</b>	<b>100.00</b>
<b>Stores &amp; Spares</b>				
Imported	0.00	00.00	00.00	00.00
Indigenous	0.00	0.00	23.36	100.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>23.36</b>	<b>100.00</b>

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

(Rs. In Lakhs)

Particulars	As on 31-03-2020	As on 31-03-2019
Rock Phosphate	0.00	0.00

**NOTE – 35****Expenditure in Foreign Currency**

(Rs. In Lakhs)

Particulars	As on 31-03-2020	As on 31-03-2019
Expenditure	0.00	1.75

**NOTE -36****Managerial Remuneration:**

(Rs. In Lakhs)

Particulars	As on 31-03-2020	As on 31-03-2019
Payment to the Managing director	27.00	27.00
Salaries and allowances		
Payments to whole time director	9.60	9.60
Salaries and allowances		

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

(Rs. In Lakhs)

Defined Contribution Plan	As on 31-03-2020	As on 31-03-2019
Contribution to Provident Fund	2.74	8.04
Contribution to ESIC	1.70	5.51
Medical Insurance	0.00	0.70

**NOTE – 38**

- a) Previous year figures have been regrouped and reclassified wherever necessary to confirm with Current years Classification.
- b) 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.
- c) Balance of Secured Loans, Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans and Advances are subject to confirmation.

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

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

**SD/-**  
**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**PLACE: UDAIPUR**  
**DATE :31-07-2020**  
**UDIN:20403290AAAAAK5064**

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

**SD/-**  
**Sunil Bhandari**  
**Wholetime Director**  
**DIN-01028404**

**Taken on record**  
**SD/-**  
**Naresh Verma**  
**Resolution Professional**