

A N N U A L R E P O R T

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RUSTAGI & CO.
Chartered Accountants
19, R.N. Mukherjee Road
1st Floor, Eastern Building
Kolkata-700 001

BHARTIA SONS LTD.

RUSTAGI & CO.
CHARTERED ACCOUNTANTS

19, R. N. MUKHERJEE ROAD,
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KOLKATA – 700 001
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INDEPENDENT AUDITORS' REPORT

To the Members of
M/S. BHARTIA SONS LIMITED

Reports on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of “M/s BHARTIA SONS LIMITED” (the “Company”), which comprise of the Balance Sheet as at 31st March, 2018, the related Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's responsibility for the Standalone Financial Statements.

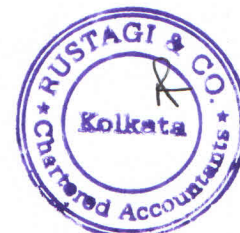
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and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

Auditors Responsibility

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

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

1. We draw attention that depreciation is not being charged on fixed assets except motor car and computer as per rates prescribed as per Schedule II of Companies Act, 2013. The effect of the same on financial statements is unascertainable. Consequently, the correct figure of deferred tax cannot be ascertained.
2. Gratuity liability is not being provided for in the financial statements. It is accounted for as and when paid. The effect of the same on financial statements is unascertainable.
3. Bonus liability is not being provided for in the financial statements. It is accounted for as and when paid. The effect of the same on financial statements is unascertainable.

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 matters described in the **Basis for Qualified Opinion**, the aforesaid standalone financial statements together with the notes thereon and attached thereto give, in the prescribed manner, the information required by the Act, and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018,
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016("The Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in the Annexure A, a statement on the matters specified in Paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Companies Act, 2013 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) Except for the effects of the matters described in the basis for Qualified opinion para above, in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c) The Balance Sheet, 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) Except AS-10 & AS-15 & the matters described in the basis for Qualified opinion para above in our opinion, the standalone financial statements dealt with by this report comply with the applicable accounting standards referred to in Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) The matters described in the Basis for Qualified opinion paragraph above, in our opinion do not have an adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors, as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013;
- g) 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
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and information and according to the explanation given to us:-
- 1) The company does not have any pending litigation which would impact its financial position.
 - 2) The company has not entered into any long term contracts including derivative contracts and hence it is not required to make provision for material foreseeable losses, as required under the applicable law or Accounting Standards.
 - 3) There is no amount which is required to be transferred, to the investor's education and protection fund by the company and hence the question of delay does not arise.

Place: Kolkata
Date: 30th day of May, 2018

For RUSTAGI & Co.
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi

(ASHISH RUSTAGI)

Partner

Membership No.: 062982



ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITORS' REPORT

As required by the Companies (Auditor's Report) Order, 2016, issued by the Company Law Board in terms of section 143(11) of the Companies Act, 2013, and on the basis of such checks as we considered appropriate and as per the information and explanations given to us during the course of audit, we further state that:

- (i) In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
 - (b) The Company has a regular programme of physical verification of its fixed and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The company does not have any inventory during the year under audit hence the clause is not applicable.
- (iii) According to the information and explanations given to us, the company has not granted loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and as per the information & explanations given to us, the company has not granted unsecured loans & advances to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence, the provisions of Section 185 and 186 of the Act are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Hence the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under u/s 148 (1) of the Companies Act for any of the products of the company.
- (vii) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, and other material statutory dues applicable to it.
 - a) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, and other material statutory dues were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.



- b) According to information and explanation given to us, there are no undisputed amount payable in respect of tax, duty and cess.
- (viii) Based on our audit procedures and on the according to the information and explanations given by the management, company does not have any borrowing from financial institutions and bank. The company does not have any borrowings by way of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, we report that no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanation given to us and based on the examination of records of the company, no managerial remuneration has been paid to the party covered under section 197. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with Section 177 & 188 of the Companies Act and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not made private placement or preferential allotment of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR RUSTAGI & CO.
Chartered Accountants,
Firm Registration No. 301094E

Ashish Rustagi

(ASHISH RUSTAGI)

Partner

Membership No. 062982

Place: Kolkata
Dated: 30th Day of May, 2018



Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **BHARTIA SONS LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of this standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

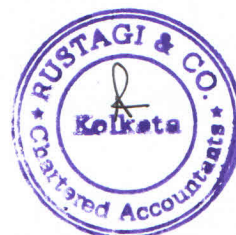
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

Auditors' 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 statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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.

Place: Kolkata
Dated: 30th Day of May, 2018

FOR RUSTAGI & CO.
Chartered Accountants,
Firm Registration No. 301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No.062982



BHARTIA SONS LTD
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note	As at 31st	As at 31st
	No.	March-18	March-17
I. EQUITY AND LIABILITIES			
Rs			
(1) Shareholders' Funds			
(a) Share Capital	1	1,500,000	1,500,000
(b) Reserves & Surplus	2	18,913,206	20,423,093
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities	3	22,531	21,333
(3) Current Liabilities			
(a) Other Current Liabilities	4	458,205	281,452
(b) Short Term Provisions	5	NIL	1,758,692
TOTAL		20,893,942	23,984,570
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	877,145	1,057,612
(b) Non-Current Investments	7	1,172,013	1,172,013
(c) Long Term Loans & Advances	8	44,385	44,385
(2) Current Assets			
(a) Current Investment	9	14,925,480	17,550,000
(b) Cash & Cash Equivalents	10	3,097,341	3,391,714
(c) Short Term Loans & Advances	11	363,621	500,552
(d) other current Assets	12	413,957	268,294
TOTAL		20,893,942	23,984,570

Significant Accounting Policies
See accompanying notes forming part of Financial Statements

As per our report attached of even date

For M/S RUSTAGI & CO
Chartered Accountants
Firm Registration No.301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.062982



Place : 19, R.N. Mukherjee Road, Eastern Bldg. 1st Floor, Kolkata
Dated: 30th May, 2018

On behalf of Board of Directors
BHARTIA SONS LIMITED

Managing Director
BHARTIA SONS LIMITED

Managing Director
BHARTIA SONS LIMITED

BHARTIA SONS LIMITED

Company Secretary

BHARTIA SONS LIMITED

Chief Financial Officer

BHARTIA SONS LTD LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

Particulars	Note No	For Year ended	For Year ended
		31.03.2018	31.03.2017
		Rs	Rs
Revenue			
I Revenue From Operations (Net)	13	753,161	1,090,778
II Other Income	14	526,971	11,564,709
III Total Revenue (I+II)		1,280,132	12,655,487
IV Expenses			
Employee Benefits Expense	15	1,576,719	983,161
Finance Cost	16	241,506	NIL
Depreciation and impairment Amortisation Exp		180,467	117,963
Other Expenses	17	790,131	2,036,873
Total Expenses		2,788,823	3,137,997
V Profit Before Tax		(1,508,691)	9,517,490
VI Less: Tax Expenses			
(a) Current Tax (FOR MAT)		NIL	1,595,800
(b) Tax relating to prior years		NIL	1,243
© Deferred tax Liability		1,198	NIL
VII Profit/Loss for the year		(1,509,889)	7,920,447
VIII Earnings per share (of Rs 10/-each)		(1,509,889)	
(a) Basic Earning per shares		(10.07)	52.80
(b) Diluted			

NOTES ON ACCOUNTS

Notes 1 to 20 form an integral part of the Statement of Profit & Loss

As per our report attached of even date

For M/S RUSTAGI & CO
 Chartered Accountants
 Firm Registration No.301094E

Ashish Rustagi
 ASHISH RUSTAGI
 Partner
 Membership No.062982



Place : 19, R.N. Mukherjee Road, Eastern Bldg. 1st Floor, Kolkata
 Dated: 30th May, 2018

On behalf of Board of Directors
BHARTIA SONS LIMITED

[Signature]
 Managing Director

BHARTIA SONS LIMITED

[Signature]
 Managing Director

BHARTIA SONS LIMITED.

[Signature]
 Director

BHARTIA SONS LIMITED

[Signature]
 Company Secretary

BHARTIA SONS LIMITED

[Signature]
 Chief Financial Officer

BHARTIA SONS LTD
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

	As at 31st March-18 (Rs₹)	As at 31st March-17 (Rs₹)
1. Share Capital		
Authorised :		
250,000 (P.Y. 250,000) Equity shares of Rs ₹ 10 each	2,500,000	2,500,000
Issued, Subscribed & Fully Paid up Capital		
150,000 (P.Y. 150,000) Equity shares of Rs₹ 10 each fully paid up	1,500,000	1,500,000
Total	1,500,000	1,500,000

(a) Reconciliation of Number of shares outstanding at the beginning and at the end of the reporting Period

	Nos	Rs	Nos	Rs
At the beginning of the year	150000	1,500,000	150000	1,500,000
Issued during the year	-	-	-	-
outstanding at the end of the year	150000	1,500,000	150000	1,500,000

(b) List of shareholders holding more than 5% of the total number of shares issued by the Company :

	No of shares	% of holding in the shares	No of shares	% of holding in the shares
Name of the share holders				
1 Sri Sanjay Bhartia	24,100	16.07	24,100	16.07
2 Sri Sandeep Bhartia	24,300	16.20	24,300	16.20
3 Sri Navin kumar Bhartia	13,100	8.73	13,100	8.73
4 Smt Sumitra Devi Bhartia	35,300	23.53	35,300	23.53
5 Raj Kumar Bhartia	22,000	14.67	22,000	14.67
6 Smt Shanti Bhartia	15,100	10.07	15,100	10.07
7 Sri Vivek Kumar Bhartia	11,300	7.53	11,300	7.53

RIGHTS, RESTRICTION OR REPATRIATIONS ATTACHED IF ANY

The company has issued one class of equity shares having a par value of Rs 10 per share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting.

In the event of Liquidation of the Company, The Holders of equity shares will be entitled to Receive any of the Remaining Assets of the Company, after Distribution of all Preferential amounts. However, no such Preferential Amounts exist currently. The Distribution will be in the proportion to the Number of shares held by the shareholders.

2. Reserve & Surplus

(a) Capital Reserve

Balance as at the beginning and at the end of the year	525,000	525,000
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(b) Special Reserve

Opening Balance	2911421	1327332
Add: Transferred during the year	0	1584089
(c) Investment Allowance Reserve	2,911,421	2,911,421

Balance as at the beginning and at the end of the year	9,600	9,600
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(d) General Reserve

Balance as at the beginning and at the end of the year	1,844,316	1,844,316
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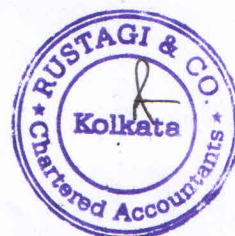
(e) Surplus in statement of Profit and Loss

Opening balance	15132758.00	8796398
Add: Profit/Loss for the year	-1509889.00	7920447
Less: Appropriation	13622869.00	16716845
Transferred to Special Reserve	0.00	1584089
Closing balance	13,622,869	15,132,756
TOTAL	18,913,206	20,423,093

3. Deferred Tax Liabilities

Deferred Tax Liabilities	22,531	21,333
Net Deferred Tax Liabilities	22,531	21,333

3



BHARTIA SONS LIMITED

(NOTE NO - 6)

(Annexed to and forming part of Balance Sheet)

FIXED ASSETS AS AT 31ST MARCH 2018

DEPRECIATION

Description	1	2	3	4	5	6	7	8	9	DEPRECIATION		11
										10	11	
	Cost / Book Value as per last account	Addition during the year	Sales adjustment during the year	TOTAL	Upto last Year	For the Year	Impairment during the Year	Total	Balance net Value as at 31/03/2018	Balance net Value as at 31/03/2017		
FACTORY LAND	110296.37	0.00	0.00	110296.37	0.00	0.00	0.00	0.00	0.00	110296.37	110296.37	
FACTORY BUILDING	468001.87	0.00	0.00	468001.87	465045.87	0.00	0.00	465045.87	2956.00	2956.00		
PLANT & MACHINERY	182937.80	0.00	0.00	182937.80	121559.89	0.00	61377.91	182937.80	0.00	61377.91		
ELECTRIC INSTALLATION	50094.62	0.00	0.00	50094.62	50094.62	0.00	0.00	50094.62	0.00	0.00		
FURNITURE & FIXTURE	99595.56	0.00	0.00	99595.56	99595.56	0.00	0.00	99595.56	0.00	0.00		
OFFICE EQUIPMENT	9613.51	0.00	0.00	9613.51	9613.51	0.00	0.00	9613.51	0.00	0.00		
FAX MACHINE	32000.00	0.00	0.00	32000.00	32000.00	0.00	0.00	32000.00	0.00	0.00		
REFRIGERATOR	1700.00	0.00	0.00	1700.00	1700.00	0.00	0.00	1700.00	0.00	0.00		
MOTOR CAR	1546907.00	0.00	0.00	1546907.00	676818.00	115606.00	0.00	792424.00	754483.00	870089.00		
AIRCONDITION MACHINE	43809.02	0.00	0.00	43809.02	43809.02	0.00	0.00	43809.02	0.00	0.00		
TELEVISION	3488.90	0.00	0.00	3488.90	3488.90	0.00	0.00	3488.90	0.00	0.00		
COMPUTER	112612.00	0.00	0.00	112612.00	99719.00	3483.00	0.00	103202.00	9410.00	12893.00		
TOTAL	2661056.65	0.00	0.00	2661056.65	1603444.37	119089.00	61377.91	1783911.28	877145.37	1057612.28		
Previous year	2650056.65	11000.00	0.00	2661056.65	1485481.37	117963.00	0.00	1603444.37	1057612.28	0.00		



[Handwritten Signature]
 DIRECTORS:

4. Other Current Liabilities

Statutory Liabilities	29,794	53,943
Others	428,411	227,509
	<u>458,205</u>	<u>281,452</u>

5. Short Term Provisions

Provision For Taxation	NIL	1735800
Provision for standard Assets	NIL	22892
	<u>NIL</u>	<u>1,758,692</u>

7 Non-Current Investments

**(At cost unless otherwise stated)
unquoted equity shares fully paid up
IN ASSOCIATES (A)**

75150 Fully Paid Equity shares of Rs 10/-each of North India Wires Limited(P.YR 75150 Shares of Rs 10/-each)	404,639	755,064
1690875 Fully paid Equity shares of Rs 10/-each of North India LPG cylinders Ltd (p.yr 37575 shares of Rs 10/- each)	726,175	375,750
	<u>1,130,814</u>	<u>1,130,814</u>
(A)	1,130,814	1,130,814

**(At cost unless otherwise stated)
Quoted equity shares fully paid up**

Particulars	NO OF SHARES	AS AT MARCH,18 Value Rs	No of share	AS AT MARCH,17 Value Rs
FULLY PAID UP EQUITY SHARES OF RS 10/- EACH (AT COST)				
Martin Burns Ltd (Incl Bonus Shares)	45	429.37	45	429.37
Hindusthan wires Ltd (Incl Bonus Shares)	228	2,571.84	228	2,571.84
Aditya Birla Nuvo Ltd		NIL	76	11,305.00
Aditya Birla capital Ltd	133	NIL		
Aditya Birla Fashion & Retail Ltd	62	11,305.00		
Cummins India Ltd (Incl Bonus shares) *	52960	3,405.90	64960	3,405.90
Essar Steel Ltd (Conversion of shares)	45	3,860.00	45	3,860.00
D.C.M.Ltd	42	2,874.00	42	2,874.00
D.C.M.Shriram Consolidated Ltd (after bonus and division of shares)	1040	3,074.00	1040	3,074.00
D.C.M Shriram Industries Ltd (Incl shares in lieu of Dourala Organics Ltd)	75	4,462.50	75	4,462.50
Mawana Sugars Ltd	94	5,216.00	102	5,216.00
Mangalore Refinery & (From conversion)	200	2,000.00	200	2,000.00
SIEL Finance Ltd	25	2,000.00	25	2,000.00
Ultratech cement Ltd (conversion from Grasim industries Ltd)	10	-	10	-
Grasim Industries Ltd	18			
Shri Ram Industries Enterprise Ltd (In Sub- division from DCM Group)	64	-	64	-
	(B)	<u>41,199</u>		<u>41,199</u>
TOTAL	(A) +(B)	<u>1,172,013</u>		<u>1,172,013</u>

- 1 Vide Composite scheme of arrangements dated 02.02.2018 62 shares of M/S Aditya Birla Fashion & Retail Ltd Issued in lieu of Holding of 76 shares of Aditya Birla Novo Ltd
- 2 Vide Order of High Court , Kolkata dated 18/07/2017 1653300 shares of North India LPG Cylinders Ltd in lieu of 75150 shares of M/S North India Wires Ltd @ 22 shares each

8 LONG TERM LOANS AND ADVANCES

(Unsecured Considered good)		
Security Deposit	44,385	44,385
	<u>44,385</u>	<u>44,385</u>

9 CURRENT INVESTMENT

Quoted		
Investment in Mutual Fund(Reliance Money Manager fund)	14,925,480	17,550,000
(NAV AS ON 31/03/2018 is 2394.5731	<u>14,925,480</u>	<u>17,550,000</u>

10 Cash & Cash Equivalents

(4)



Cash on Hand	25,442	17,301
Balance with Banks		
Current Accounts	71,899	374,413
Fixed deposit with citi bank	3,000,000	3,000,000
	<u>3,097,341</u>	<u>3,391,714</u>

All the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statement

11 Short Term Loans and Advances

(Unsecured, Considered Good)

Tax Deducted at source(Net of Tax)	108689	269,015
staff Advances	247327	202,400
Prepaid Expenses	7605	7,844
Profession Tax Paid	0	150
Advance to parties	0	21,143
	<u>363,621</u>	<u>500,552</u>
	<u>363,621</u>	<u>500,552</u>

12 Other Current Assets

Interest Receivables on Fixed Deposit	413,957	268,294
	<u>413,957</u>	<u>268,294</u>

13 Revenue From Operation

(a) Interest

on loan (including TDS Rs NIL 174,228

(b) Other Financial services

Dividend Income	753,161	916,550
	<u>753,161</u>	<u>1,090,778</u>

14 Other Income

Profit on redemption of mutual fund	75,480	378,023
(a) Interest on I.T.Refund	NIL	926
(b) Other non operating income		
Rent received	72,000	72,000
Profit on sale of Investment	NIL	10,922,883
Liability written back	194,749	NIL
Provision of standard assets written back	22,892	NIL
(d)Interest on Fixed deposit	161,850	190,877
(Including TDS Rs 16187/- (Pr Yr Rs19089/-)	<u>526,971</u>	<u>11,564,709</u>

15 Employee Benefits expense

Salaries, Bonus & perquisite	1,404,112	889,346
Reimbursement of Medical Expenses	32,576	20,269
Contribution to P.F & Other Funds	129,021	70,846
Staff Welfare Expenses	11,010	2,700
	<u>1,576,719</u>	<u>983,161</u>

16 Finance cost

Interest on Income Tax	241,506	NIL
	<u>241,506</u>	<u>NIL</u>

17 Other Expenses

Rates & Taxes	50,820	976,389
Rent	24,196	31,492
Auditor's Remuneration		
- Statutory Audit	48,260	33,100
other Capacity	NIL	29,000
Advertisement Exp	15,644	6,000
Depository charges	6,753	2,001
Conveyance expenses	65,180	57,974
maintenance charges	30,301	NIL
Insurance charges	32,518	33,119
Misc Expenses	17,634	78,603
Legal & professional charges	152,018	542,786
Listing Fees	40,331	29,200
Motor car Maintenance charges	306,476	217,209
	<u>790,131</u>	<u>2,036,873</u>

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BHARTIA SONS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(Significant accounting policies and notes on accounts annexed to and forming part of the accounts for the year ended on 31st March 2018.

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements:

The financial statements have been prepared as of a going concern on historical cost convention and on accrual method of accounting (unless specified otherwise as stated herein below on account of uncertainty / unascertainability) in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.

B. Use of Estimates:

The preparation of financial statements is in conformity with generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ.

C. Recognition of Income & Expenditure:

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

D. Property, Plant and Equipment:-

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss if any. Cost of Property, Plant and Equipment comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use.

E. Depreciation:-

1. Depreciation has been provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 on the basis of Written down Value Method.

2. Depreciation on assets added / disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal of the respective assets.

6



F. Investments:-

Long Term Investments are stated at cost, except where there is a diminution in value other than temporary in nature.

G. Valuation of Closing Stock:-

Inventory of share & securities are stated at cost or Market value whichever is lower of individual security.

H. Provision Employee Benefits:

Provision has been made in the books of accounts for accrued liability for future payments of gratuity payable to the employees as 30 days of last drawn salary by the employees for every completed stipulated period. Leave Encashment is accounted for as and when claimed by the employee and paid by the Company. Employers Contribution to Provident Fund is accounted on actual liability and is charged to revenue.

I. Taxes on Income:-

1. Current Tax is determined as the amount of tax payable in respect of taxable income for the period or in case of tax payable as per MAT under Section 115JB of the Income Tax Act, 1961. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income tax during the specified period
2. In accordance with Accounting Standard 22 –‘Accounting for Taxes on Income’, issued by the Institute of Chartered Accountants of India, the Deferred Tax on timing difference between the book and tax profits for the year is accounted for using the tax rates and the laws that have been enacted or substantively enacted as at the Balance Sheet Date. Moreover, Deferred Tax is between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

J. Earning Per Share:

Basic Earnings per Share is calculated by dividing the net profit or loss after tax for the year attributable to the shareholders by the weighted average number of equity shares outstanding during the year. For purpose of calculating diluted earning per share, the net profit or loss for the year and weighted number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

(9)



K. Provisions and Contingent Liabilities:

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of obligation.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

L. Impairment of Assets:

Impairment Loss is recognized whenever the carrying amount at each Balance sheet date is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and the carrying amount of the assets is reduces to its recoverable amount.

M. Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

Other Borrowing costs are recognized as expense in the period in which they are incurred.



BHARTIA SONS LIMITED

18. Earnings per Share:-

Particulars		2017-18	2016-17
a) Profit after Tax	Rs.	(15,09,889)	79,20,447
b) Weighted Average number of Equity shares	Nos.	1,50,000	1,50,000
c) Earnings Per Share (Basic): a/b	Rs.	(10.07)	52.80
d) Earnings Per Share (Diluted): a/b	Rs.	(10.07)	52.80

19. Related Party Disclosure

Related party disclosure as required as per AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:-

(i) Names of related parties and their relationship

- a) Key Management Personnel: (a) Sri Sandeep Bhartia (b) Sri Navin Kumar Bhartia
(c) Sri Raj Kumar Bhartia

b) Enterprise in which key Management:

Personnel have significant influence (a) North India Wires Ltd

(b) North India LPG Cylinders Ltd

(ii) Transactions with the related parties are furnished below:

Transaction during the year	2017-2018		2016 - 2017	
	Key Management Personnel	Enterprise in which KMP have significant influence	Key Management Personnel	Enterprise in which KMP have significant influence
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Interest Received	-		1,74,228	
Loan Given Repaid	-		27,49,616	
Rent Received	72,000		72,000	

**Disclosure in respect of Material Transactions with related parties during the year
(Included in (ii) above)**

	Key Management personnel	Enterprise in which key Management Personnel have significant influence
<u>Interest Received</u>		
NORTH INDIA WIRES LIMITED		1,74,228
<u>Loans Repaid</u>		
NORTH INDIA WIRES LIMITED		27,49,616



Rent Received		
NORTH INDIA WIRES LIMITED	30,000	72,000
NORTH INDIA LPG CYLINDERS LTD	42,000	

(Figures in bracket are of previous year)

20. Previous period's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

For RUSTAGI & CO.
Chartered Accountants
FRN: 301094E



Ashish Rustagi

(ASHISH RUSTAGI)
Partner
Membership No. 062957

For and on behalf of the Board

Sandeep Bhartia

Sandeep Bhartia
Director
DIN: 00236283

Navin Kumar Bhartia

Navin Kumar Bhartia
Director
DIN: 00259552

Raj Kumar Bhartia

Raj Kumar Bhartia
Director
DIN: 00003164

Place: Kolkata

Dated: the 30th May, 2018

BHARTIA SONS LIMITED
[Signature]
Company Secretary

BHARTIA SONS LIMITED
[Signature]
Chief Financial Officer

BHARTIA SONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2018

	AS AT 31-03-2018	AS AT 31-03-2017
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and extra ordinary items	(1,508,691)	9,517,490
ADJUSTMENT FOR		
Add:- Depreciation and Amortisation Expenses	180,467	117,963
Less:-Profit on sale of Investment	(75,480)	
Less:-Interest on Income Tax Refund	-	(926)
Less:- Write back of Provision for standard assets	(22,892)	
A	(1,426,596)	9,634,527
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES ADJUSTMENT FOR :		
Add : Decrease in short term loan & advances	(23,395)	2,346,264
Less Increase in Other Current assets	(145,663)	-
Add:-Increase in current Liabilities	176,753	24,558
	7,695	2,321,706
Cash generated from Operation Activities		
Add : Direct Tax Adjusted	(1,575,474)	1,993,671
Net cash used in operating Activities	(2,994,375)	4,315,377
B CASH FLOW FROM INVESTING ACTIVITIES :		
Investment in Mutual Fund		
Add:-Interest Received on I.T.Refund	-	17,550,000
Purchase of fixed Assets	-	926
Investment in fixed deposit	-	11,000
sale of Investment		
Less: Profit on sale of investment	-	378,023
Add redemption of mutual fund	2,700,000	6,300,000
Sale of Fixed Assets		
Net cash used in Investing Activities	2,700,000	10,883,903
C NET CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash from Financing Activities		
Net (Decr) in Cash & Cash equivalents [B+C+D]	(294,375)	5,564,753
Cash & Cash equivalents at the Opening of the Year	3,391,714	8,956,467
Cash & Cash equivalents at the Closing of the Year	3,097,341	3,391,714

19 R.N. Mukherjee Road, Eastern Bldg. 1st Floor
Kolkata - 700 001

Ashish Rustagi
ASHISH RUSTAGI
Partner
M.No.062982



BHARTIA SONS LIMITED

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Fax: (033) 22435068

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Email: bhartiasons@gmail.com
Website: www.bhartiasons.in

BOARD'S REPORT

Dear Members,
Bhartia Sons Limited

Your Directors have pleasure in presenting the 74th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL SUMMARY

<i>Particulars</i>	(Amount In ₹)	(Amount In ₹)
	Year ended 31 st March 2018	Year ended 31 st March 2017
Total Income	12,80,132	1,26,55,487
Less: Expenditure & Depreciation	27,88,823	31,37,997
Profit/(Loss) before taxation	(15,08,691)	95,17,490
Less: Tax Expense	1,198	15,97,043
Profit/(Loss) after tax	(15,09,889)	79,20,447

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2018.

TRANSFER TO RESERVES

The Company does not transfer any amount to Special Reserve during the financial year ended 31st March, 2018.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has not been any change in the composition of Board of Directors in the Company and also there has not been appointment of any Key Managerial Personnel in the Company.

Further, pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Sri Raj Kumar Bhartia and Mrs. Vineeta Bhartia, Directors of the company will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself/herself for re-appointment. Your Board has recommended for the same.



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MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2018, 4(Four) Meetings of the Board of Directors of the Company were held.

Sl. No.	Date of Meeting	No. of Directors attended
1.	30/05/2017	9
2.	14/08/2017	9
3.	14/11/2017	9
4.	12/02/2018	6

COMMITTEES OF THE BOARD

The details of composition of the various committees of the Board are as follows:

AUDIT COMMITTEE

Sl.No.	Name	Chairperson/Member
1	Mr. Sandeep Bhartia	Chairperson
2	Mr. Sougata Dey	Member
3	Mr. Amresh Kumar Jain	Member

During the year under review the committee met on 30/05/2017, 14/08/2017, 14/11/2017 and 12/02/2018.

NOMINATION & REMUNERATION COMMITTEE

Sl.No.	Name	Chairperson/Member
1	Mr. Sanjay Bhartia	Member
2	Mr. Sougata Dey	Member
3	Mr. Vijay Swaminathan	Chairperson

The committee met on 14/11/2017 during the year.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sl.No.	Name	Chairperson/Member
1	Mr. Vijay Swaminathan	Member
2	Mr. Amresh Kumar Jain	Member
3	Mr. Raj Kumar Bhartia	Chairperson



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PARTICULARS OF EMPLOYEES

None of the employees of your Company is covered under the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of Non-Banking Financial Activities. There has been no change in the business of the Company during the financial year ended 31st March, 2018.

The Company's performance are as under:-

- Revenue from operations has decreased from Rs. 10,90,778 to Rs. 7,53,161 /-.
- Earnings per share have decreased from Rs. 52.80 to Rs. (10.07)

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 for the financial year ending March 31, 2018 is annexed hereto as **Annexure 1** and forms part of this report.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. The details in Form AOC-2 of a material transaction between the Company and its related party are enclosed under **Annexure 2** to this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Since the Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934, hence the section 186 of the Companies act, 2013 is not applicable to the Company.

RISK MANAGEMENT

The Company has inbuilt checks and measures put in place to counter and monitor risk management.



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ADEQUACY OF INTERNAL FINANCE CONTROL WITH REFERENCE TO FINANCIAL STATEMENT

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) followed in the preparation of the Annual Accounts, the applicable accounting standards with proper explanation relating to material departures if any;
- b) selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for that period;
- c) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d) prepared the Annual Accounts on a going concern basis; and
- e) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

DEPOSITS

The Company has not accepted any deposit from the Public.

SUBSIDIARY AND ASSOCIATE COMPANIES.

The Company does not have any Subsidiary but has 2 Associate Companies, the details of which are given in Form AOC-1 is annexed hereto as **Annexure 3**.

CONSOLIDATED FINANCIAL STATEMENTS

Your Company's Board of Directors is responsible for the preparation of the Consolidated Financial Statement of the Company including its Associate Company in terms of requirement of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014.



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FRAUD REPORTING:

The Statutory Auditors have not reported any incident of fraud as per sub-section (12) of Section 143 of the Companies Act, 2013 during the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE TRIBUNALS, REGULATORS AND COURT

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

No maintenance of Cost Records are required to be made by the Company as specified under sub-section (1) of section 148 of the Companies Act, 2013.

INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable in our case.

AUDITORS

The Company's Auditors, Messrs Rustagi & Co., Chartered Accountants were appointed as Statutory Auditors for a period of 5 years at AGM held in 2017 to hold such office till the conclusion of AGM to be held in 2022. The Auditors have confirmed their eligibility to continue their office for the financial year 2018-19.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated 7th May, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every Annual General Meeting has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. Rustagi & Co., Chartered Accountants, as the Auditors of the Company, by the Members at the ensuing Annual General Meeting.



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BOARD'S COMMENT ON THE AUDITORS' REPORT

The Report of the Statutory Auditors does not contain any qualification, reservation or adverse remark made by the auditors.

Since there were no observations of the Statutory Auditors hence there was no Comments of the Board.

SECRETARIAL AUDITOR

In terms of Section 204 of the Act and Rules made there under, M/s. N.K. & Associates, Practicing Company Secretary have been appointed as the Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 4** to this report. The report is self-explanatory and do not call for any further comments.

BOARD'S COMMENT ON THE REMARKS MADE IN SECRETARIAL AUDITORS' REPORT

The Company has taken a note of all the non-compliances and will duly comply all the necessary compliances in due course.

MANNER OF ANNUAL EVALUATION OF PERFORMANCE

The Board of Directors shall take into consideration the following parameters for the purpose of evaluating the performance of a particular director:

In respect of each of the evaluation parameters, various descriptors have been provided to assist with the evaluation process in respect of performance of Board itself, and of its committees and individual directors, as such evaluation factors may vary in accordance with their respective functions and duties. The evaluation scale is a simple three point scale i.e. Below Expectations (1), Meets Expectations (2) and Surpasses Expectations (3).

Appraisal of each Director of the Company by the other Directors shall be based on the criteria as mentioned herein below.

Rating Scale

Scale	Performance
3	Surpasses Expectations
1	Meets Expectations
2	Below Expectations



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CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

VIGIL MECHANISM

Your Company has formulated a codified Whistle Blower Policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 in order to encourage Directors and Employees of your Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of your Company and its stakeholders in any way and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases. Your Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have given declaration to the effect that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

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

Considering the nature of Business of your Company, no comment is required on conservation of energy and technology absorption. There have been no foreign exchange earnings or outflow during the year under review.

ACKNOWLEDGEMENT

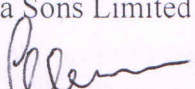
Your Directors would like to express their sincere appreciation for the assistance and co operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Kolkata
Date: 14th August, 2018


(Sandeep Bhartia)
Managing Director
(DIN: 00236283)



On behalf of the Board of Directors
For Bhartia Sons Limited


(Raj Kumar Bhartia)
Managing Director
(DIN: 00003164)

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Annexure 3

Form AOC-1

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

Part "A": Subsidiaries

NOT APPLICABLE

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates	NORTH INDIA WIRES LTD (Associate Company)	NORTH INDIA LPG CYLINDERS LIMITED
1. Latest audited Balance Sheet Date	31.03.2018	31.03.2018
2. Shares of Associate held by the company on the year end		
No.	75150	1690875
Amount of Investment in Associates	404,639/-	726,175/-
Extend of Holding%	25.05	25.05
3. Description of how there is significant influence	Due to its shareholding	Due to its shareholding
4. Reason why the associate is not consolidated		
5. Net worth attributable to shareholding as per latest audited Balance Sheet	2,65,36,796.15	2,87,03,802.5
6. Profit/Loss for the year		
Considered in Consolidation	22,75,172/-	28,28,004/-
Not Considered in Consolidation	68,07,351/-	84,61,433/-

1. Names of associates which are yet to commence operations-Not Applicable

2. Names of associates which have been liquidated or sold during the year-Not Applicable

On behalf of the Board of Directors
For Bhartia Sons Limited

Place: Kolkata
Date: 14th August, 2018

(Sandeep Bhartia)
Managing Director
(DIN: 00236283)



(Raj Kumar Bhartia)
Managing Director
(DIN: 00003164)

BHARTIA SONS LIMITED

CIN: L15205WB1944PLC011711

Phone: 22481143 / 1374 / 6007
Fax: (033) 22435068

Registered Office: 12, Government Place East, Kolkata-700069, WB India

Email: bhartiasons@gmail.com

Website: www.bhartiasons.in

Annexure 2

FORM NO. AOC -2

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

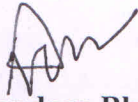
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **Not Applicable**
2. Details of contracts or arrangements or transactions at Arm's length basis.

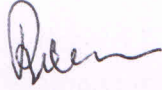
SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NORTH INDIA WIRES LTD (ASSOCIATE COMPANY)
	Nature of contracts/arrangements/transaction	Rent Received
	Duration of the contracts/arrangements/transaction	N.A.
	Salient terms of the contracts or arrangements or transaction including the value, if any	72,000/-
	Date of approval by the Board	14/03/2014
	Amount paid as advances, if any	N.A.

On behalf of the Board of Directors
For Bhartia Sons Limited

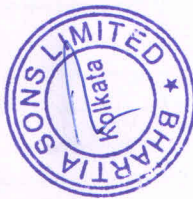
Place: Kolkata
Date: 14th August, 2018


(Sandeep Bhartia)
Managing Director
(DIN: 00236983)




(Raj Kumar Bhartia)
Managing Director
(DIN: 00003164)

FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN					
As on the financial year ended on 31.03.2018					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
I. REGISTRATION & OTHER DETAILS:					
1	CIN	L15205WB1944PLC011711			
2	Registration Date	5/1/1944			
3	Name of the Company	BHARTIA SONS LTD			
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY			
5	Address of the Registered office & contact details	12, GOVT PLACE EAST, KOLKATA-700069. PHONE NO: (033) 2248-6007 EMAIL ID: bhartiasons@gmail.com			
6	Whether listed company	YES			
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MaheshwariDatamaticsPvt.Ltd. 23, R.N MUKHERJEE ROAD, 5th FLOOR, KOLKATA - 700001. Contact : 033-22482248, 2243-5029			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)					
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company		
2	OTHER FINANCIAL SERVICES	65999	100		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NORTH INDIA WIRES LIMITED	U27204WB1972PLC028409	ASSOCIATE	25.05	2(6)
2	NORTH INDIA LPG CYLINDERS LIMITED	U28910WB2010PLC151589	ASSOCIATE	25.05	2(6)



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[Signature]
Company Secretary

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	145,900	145,900	97.27%	-	145,900	145,900	97.27%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.36%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.07%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.43%
Sub Total (A) (1)	-	145,900	145,900	97.27%	-	145,900	145,900	97.27%	
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.43%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	145,900	145,900	97.27%	-	145,900	145,900	97.27%	
B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%



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BHARTIA SONS LIMITED

M. S. S.
Company Secretary

2. Non-Institutions									
a) Bodies Corp.									
i) Indian		750	750	0.50%			750	750	0.50%
ii) Overseas				0.00%					0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		3,350	3,350	2.23%			3,350	3,350	2.23%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				0.00%	0	0			0.00%
c) Others (specify)				0.00%	0	0			0.00%
Non Resident Indians				0.00%	0	0			0.00%
Overseas Corporate Bodies				0.00%					0.00%
Foreign Nationals				0.00%	0	0			0.00%
Clearing Members				0.00%	0	0			0.00%
Trusts				0.00%	0	0			0.00%
Foreign Bodies - D R				0.00%	0	0			0.00%
Sub-total (B)(2):-		4,100	4,100	2.73%			4,100	4,100	2.73%
Total Public Shareholding (B)=(B)(1)+(B)(2)		4,100	4,100	2.73%					0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%					0.00%
Grand Total (A+B+C)		150,000	150,000	100.00%			150,000	150,000	100.00%

(ii) Shareholding of Promoter									
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
		700	0.47%	NIL	700	0.47%	NIL	0.00%	
1	Nandlal Bhartia	24300	16.20%	NIL	24300	16.20%	NIL	0.00%	
2	Sandeep Bhartia	24100	16.07%	NIL	24100	16.07%	NIL	0.00%	
3	Sanjay Bhartia	13100	8.73%	NIL	13100	8.73%	NIL	0.00%	
4	Navin Kumar Bhartia	35300	23.53%	NIL	35300	23.53%	NIL	0.00%	
5	Sumitra Devi Bhartia	22000	14.67%	NIL	22000	14.67%	NIL	0.00%	
6	Raj Kumar Bhartia	15100	10.07%	NIL	15100	10.07%	NIL	0.00%	
7	Shanti Bhartia	11300	7.53%	NIL	11300	7.53%	NIL	0.00%	
8	Vivek Kumar Bhartia	145900	97.27%	NIL	145900	97.27%	NIL	0.00%	
	TOTAL								



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 BHARTIA SONS LIMITED
 Company Secretary

(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1	Nandlal Bhartia							
	At the beginning of the year	4/1/2017		700	0.47%			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES				
	At the end of the year	3/31/2018				700	0.47%	
2	Sandeep Bhartia							
	At the beginning of the year	4/1/2017		24,300	16.20%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES				
	At the end of the year	3/31/2018		-	-	24,300	16.20%	
3	Sanjay Bhartia							
	At the beginning of the year	4/1/2017		24,100	16.07%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES				
	At the end of the year	3/31/2018		-	-	24,100	16.07%	
4	Navin Kumar Bhartia							
	At the beginning of the year	4/1/2017		13100	8.73%			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES				
	At the end of the year	3/31/2018				13100	8.73%	
5	Sumitra Devi Bhartia							



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At the beginning of the year	4/1/2017		35300	23.53%		
Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES			
At the end of the year	3/31/2018				35300	23.53%

6	Raj Kumar Bhartia			22000	14.67%	
At the beginning of the year	4/1/2017					
Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES			
At the end of the year	3/31/2018				22000	14.67%

7	Shanti Bhartia			15100	10.07%	
At the beginning of the year	4/1/2017					
Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES			
At the end of the year	3/31/2018				15100	10.07%

8	Vivek Kumar Bhartia			11,300	7.53%	-	-
At the beginning of the year	4/1/2017						
Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)			NO CHANGES				
At the end of the year	3/31/2018					11,300	7.53%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	BASUDEO KAJARIA	01.04.2017		500	0.33%	-	-



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	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						500	0.33%
	At the end of the year	31.03.2018		-	-			
2	RAJ BAJORIA					500	0.33%	-
	At the beginning of the year	01.04.2017						
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						500	0.33%
	At the end of the year	31.03.2018		-	-			
3	M/S JAIDKA & SONS					200	0.13%	-
	At the beginning of the year	01.04.2017						
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						200	0.13%
	At the end of the year	31.03.2018		-	-			
4	BALWANT LAL ANAND					200	0.13%	-
	At the beginning of the year	01.04.2017						
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						200	0.13%
	At the end of the year	31.03.2018		-	-			
5	SUBHASH KHAITAN					200	0.13%	-
	At the beginning of the year	01.04.2017						
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						200	0.13%
	At the end of the year	31.03.2018		-	-			



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6	JAGATPAL BAHADUR SINGH								
	At the beginning of the year	01.04.2017			200	0.13%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)								NO CHANGES
	At the end of the year	31.03.2018			-	-		200	0.13%
7	SHANTI GOPAL KUNDU								
	At the beginning of the year	01.04.2017			200	0.13%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)								NO CHANGES
	At the end of the year	31.03.2018			-	-		200	0.13%
8	SRI CHOThMUL								
	At the beginning of the year	01.04.2017			100	0.07%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)								NO CHANGES
	At the end of the year	31.03.2018			-	-		100	0.07%
9	RAVI KUMAR								
	At the beginning of the year	01.04.2017			100	0.07%	-	-	
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)								NO CHANGES
	At the end of the year	31.03.2018			-	-		100	0.07%
10	MADHURI PAL CHAUDHARY								
	At the beginning of the year	01.04.2017			100	0.07%	-	-	



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Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)								100	0.07%
At the end of the year	31.03.2018								

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Raj Kumar Bhartia			22,000	14.67%	-	-
	At the beginning of the year	01.04.2017					
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						
	At the end of the year	31.03.2018				22,000	14.67%
2	Shanti Bhartia			15,100	10.07%	-	-
	At the beginning of the year	01.04.2017					
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						
	At the end of the year	31.03.2018				15,100	10.07%
3	Sanjay Bhartia			24,100	16.07%	-	-
	At the beginning of the year	01.04.2017					
	Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)						
	At the end of the year	31.03.2018				24,100	16.07%
4	Sandeep Bhartia			24,300	16.20%	-	-
	At the beginning of the year	01.04.2017					



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Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)									NO CHANGES
	At the end of the year	31.03.2018						24,300	16.20%

5	Navin Kumar Bhartia								
	At the beginning of the year	01.04.2017					13,100	8.73%	
Data wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)									NO CHANGES
	At the end of the year	31.03.2018						13,100	8.73%

V. INDEBTEDNESS:

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



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Company Secretary

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NOT APPLICABLE

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
				(Rs/Lac)
	Name			
	Designation			
		0	0	0
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)			-
	Ceiling as per the Act			-

B. Remuneration to other Directors: NOT APPLICABLE

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



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Company Secretary

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:					Total Amount
SN.	Particulars of Remuneration			Name of Key Managerial Personnel	
	Name				(Rs/Lac)
	Designation			CEO	CS
1	Gross salary			4,53,024/- p.a.	5,16,000/- p.a.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total			4,53,024/- p.a.	5,16,000/- p.a.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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



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M. S. S.
Company Secretary