

BHARAT EKANSH LIMITED
CIN: L74899DL1985PLC020973

38TH ANNUAL REPORT
FINANCIAL YEAR 2022-2023

Registered Office: PLOT 586, Pocket C, IFC, Ghazipur, New Delhi 110096

Email ID: bharat.ekansh.ltd@gmail.com

Telephone: 9355777335-36

CORPORATE INFORMATION

BOARD OF DIRECTORS

RAHUL KUMAR VERMA	DIRECTOR
SUMIT KHANDELWAL	INDEPENDENT DIRECTOR
VANDANA GUPTA	INDEPENDENT DIRECTOR
VISHAL KUMAR SRIVASTAVA	DIRECTOR

MEMBERS- AUDIT COMMITTEE

SUMIT KHANDELWAL	CHAIRMAN
VANDANA GUPTA	MEMBER
RAHUL KUMAR VERMA	MEMBER
SANCHIT MATHUR	COMPANY SECRETARY

MEMBERS- STAKEHOLDERS' RELATIONSHIP COMMITTEE

SUMIT KHANDELWAL	CHAIRMAN
VANDANA GUPTA	MEMBER
VISHAL KUMAR SRIVASTAVA	MEMBER
SANCHIT MATHUR	SECRETARY

MEMBERS- NOMINATION & REMUNERATION COMMITTEE

SUMIT KHANDELWAL	CHAIRMAN
RAHUL KUMAR VERMA	MEMBER
VANDANA GUPTA	MEMBER
SANCHIT MATHUR	SECRETARY

CHIEF FINANCIAL OFFICER AND CHIEF EXECUTIVE OFFICER

VISHAL KUMAR SRIVASTAVA	CHIEF FINANCIAL OFFICER & CHIEF EXECUTIVE OFFICER
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COMPANY SECRETARY

SANCHIT MATHUR	COMPANY SECRETARY
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AUDITORS

M/S. PLK & ASSOCIATES CHARTEREDACCOUNTANTS	STATUTORY AUDITOR
M/S. SWATI GROVER & ASSOCIATES COMPANY SECRETARIES	SECRETARIAL AUDITOR

REGISTRAR & TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

**D-153A, FIRST FLOOR OKHLA INDUS- TRIAL AREA, PHASE-I
NEW DELHI-110020**

WEBSITE:

www.bharatekanshlimited.com

INVESTOR RELATIONS EMAIL ID

bharat.ekansh.ltd@gmail.com

BOARDS' REPORT

Dear Members,

Your directors have pleasure in presenting the 38th Annual Report and the Audited Statements for the Financial Year ended March 31, 2023.

BACKGROUND

The company is now focusing on its main operational activities i.e. Real Estate, Trading of construction material & Consultancy services.

FINANCIAL RESULTS

The financial performance of the Company during for the Financial Year ended March 31, 2023 is as under:

Particulars	(Rupees in Thousands)	
	F.Y. 2022-23	F.Y. 2021-2022
Income	11565.99	2015.41
Expenditure	11349.79	1722.55
Profit Before Tax	343.67	292.86
Net Profit/loss After Taxation	199.32	216.62
Basic Earnings per Share	0.04	0.04

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has gained Profit before tax of Rs. 343.67/- (Rupees in Thousand). The company expects good business and returns in future. The performance of the company during the period under review has been satisfactory.

CHANGE IN NATURE OF BUSINESS

No change in business activity.

DIVIDEND

In order to conserve the resources of the Company for the good future prospects and growth and as the Company has gained small amount of Profit in the said reporting period, the Board of Directors taking this view and have decided not to distribute any dividend out of the reserve of the Company and therefore the Board of Directors of the company has not recommended any dividend to the shareholders.

TRANSFER TO RESERVES

Net Profit for the period amounting to Rs 199.32/- (Rupees in Thousand) has been transferred to the Reserves.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

CHANGES IN SHARE CAPITAL

a. Disclosure regarding issue of equity shares:

No issue during the reporting year.

b. Disclosure regarding issues of equity shares with differential rights:

The Company has not issued any equity shares with differential rights during the year under review.

c. Disclosure regarding issues of employee stock options:

The Company has not provided any Stock Option Scheme to the employees during the year under review.

d. Disclosure regarding the issues of sweat equity shares:

The Company has not issued any Sweat Equity Shares during the year under review.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status or company operations in future.

No such order has been passed by the regulator, court or tribunal that may impact the company's operations in future or may affect its going concern status.

Material Changes between the date of the Board Report & End of the Financial Year.

There are no such material changes between the date of the Board Report & End of the Financial Year.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return has been placed on the website of the Company.

CORPORATE GOVERNANCE

Since, the paid-up share capital of the company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (LODR) Regulations, 2015 are not applicable to the company. However, your company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the shareholders and the company are properly served. It has always been the company endeavors to excel through better corporate governance and fair and transparent practices and many of which has always been in place even before they were mandated by the law of land.

The management of the company believes that it will further enhance the level of corporate governance in the company.

NUMBER OF MEETING OF THE BOARD OF DIRECTORS

During the financial year **2022-23**

5 (Five) Meetings of Board of Directors of the Company were held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (i.e., the maximum interval between any two board meeting did not exceed 120 Days)

S.NO.	Date
1	15/04/2022
2	18/07/2022
3	12/10/2022
4	13/01/2023
5	19/01/2023

***31/08/2022- Meeting of Independent Directors**

NUMBER OF MEETINGS OF COMMITTEE

During the Financial year 2022-23, following meetings were held:-

4 (Four) Audit Committee Meetings (AC)

S.NO	Date
1.	15/04/2022
2.	18/07/2022
3.	12/10/2022
4.	13/01/2023

3 (Three) Nomination and Remuneration Committee Meeting (NRC)

S.NO.	Date
1.	15/04/2022
2.	12/10/2022
3.	13/01/2023

3 (Three) Stakeholder Relationship Committee Meeting (SRC)

S.NO.	Date
1.	15/04/2022
2.	12/10/2022
3.	13/01/2023

BOARD EVALUTION

SEBI (LODR) Regulations 2015 Mandate that board shall monitor and Review the Board Evaluation Framework. The Framework includes the evaluation of Directors on various parameters such as:

- ✓ Board Dynamics and relationship
- ✓ Information's inflows
- ✓ Decision making
- ✓ Relationship with stakeholders
- ✓ Company Performance and Strategy
- ✓ Tracking Board and committee effectiveness
- ✓ Peer evaluation

The Companies Act, 2013 states that formal annual evaluation needs to be made by the board of its own performance and the manner in which such performance evaluation was carried out is as under:

The Performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire board and independent directors. The Nomination and Remuneration & Compensation Committee has carried out evaluation of director's performance.

The criteria of evaluation is exercise of responsibilities in a bonafide manner in the interest of the Company, striving to attend meetings of the Board of Directors/Committees of which he/she is a member/general meetings, participating constructively and actively in the meetings of the Board/Committee of the Board etc.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

All new independent directors inducted into the Board attend an orientation program. The details of training and familiarization program are provided at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

BHARAT EKANSH LIMITED CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading.

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies.

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

- ✓ Annual Evaluation Policy
- ✓ Archive Policy
- ✓ Board Diversity Policy
- ✓ Policy On Determination Of Materiality Of Events
- ✓ Policy On Material Subsidiaries
- ✓ Preservation Of Records
- ✓ Related Party Transaction Policy
- ✓ Vigil Mechanism Policy

BOARD INDEPENDENCE

Definition of 'Independence' of Directors is derived from Regulation 25 of SEBI (LODR) Regulations 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation /disclosures received from the Directors under section 149(7) of the Companies Act 2013 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors as on 31st March, 2023.

- a) Mr. Sumit Khandelwal
- b) Ms. Vandana Gupta

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

The Company during the year has not given any loans or provided any security and has not made any investment. Therefore the clause is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had entered into an contract/arrangement/transaction with related parties which could be considered material. There are materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report. **(ANNEXURE V)**

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has in place adequate internal financial controls across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS:

M/s. PLK & Associates, Chartered Accountants (Firm Registration No. 024619N) were appointed as Statutory Auditors for a period of one years in Annual General Meeting held on 31st August, 2022 till the financial year 2023. Their re-appointment has been considered and approved by the Board in the Board Meeting held on 18.07.2022 for the financial year 2021-22. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. SWATI GROVER & ASSOCIATES, Company Secretaries, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2023 is annexed as **Annexure-I** to the Report.

COST AUDITOR

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's in respect of its product/services.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No Material Changes affecting the Financial Position of Company took place during the financial year under review.

VIGIL MECHANISM

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your company has adopted the Vigil Mechanism and Whistle Blower Policy in Compliance of the Companies Act, 2013.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

1. Nirvaza Enterprises Private Limited (Subsidiary Company)

HUMAN RESOURCE DEVELOPMENT

The Company seeks to nurture a mutually beneficial relationship with its employees. This relationship is characterized by the Investment which the company makes in its employees by providing challenging roles and assignment opportunities for personal growth, relevant and timely performance support, training and an enabling environment. The company seeks to create a workplace which combines achievement orientation with care for employees. The Company lists "people" as one of its stated core values.

Your Company takes the pride in the Commitment, Competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Steps taken for conservation	NA
Steps taken for utilizing alternate sources of energy	NA
Capital investment on energy conservation equipment's	NA

b) Technology Absorption:

Efforts made for technology absorption	NA
Benefits derived	NA
Expenditure on Research & Development, if any	NA
Details of technology imported, if any	NA
Year of import	NA
Whether imported technology fully absorbed	NA
Areas where absorption of imported technology has not taken place, if any	NA

c) Foreign Exchange Earnings/ Outgo: (in Indian Rs.)

Earnings	No
Outgo	No

COMPLIANCE

The Company has complied and continues to comply with the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

RISK MANAGEMENT POLICY

The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system to safeguard the assets of the company.

The Board has to review the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197 of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the Company's Employees who were in receipt of a remuneration not less than Rs. 60 Lacs during the financial year; or the employee receipt of the remuneration for any part of that year, at a rate which, in aggregate, was not less than Rs. 5 lacs per month and hence no particulars are required to be disclosed in this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

✓ Chairman of the Board

Mr. Vishal Kumar Srivastava, Director is Chairman of the Board.

✓ In terms of Section 203 of the Act, following are appointed/designated as Key Managerial Personnel of your Company by the Board:

- Mr. Vishal Kumar Srivastava (Appointed w. e. f 24.09.2020)

DECLARATION BY INDEPENDENT DIRECTORS U/S 149(6)

All independent directors have given the Declaration that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. **(ANNEXURE-II)**

COMMITTEES OF THE BOARD

Currently, the Board Has 3 Committees: The Audit Committee, The Nomination and Remuneration Committee and The Stakeholders Relationship Committee, has Proper composition of Independent Directors and Executive Director. **(ANNEXURE III)**

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed management discussion and analysis report has been appended separately as **(ANNEXURE-IV)**

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

As per the Companies Act, 2013, Companies having net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more or net profit of Rs. 5 Crore or more during any financial year are required to constitute a Corporate Social Responsibility Committee (CSR) of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profit of the company's three immediately preceding financial years.

During the financial year 2022-23 the Company has not crossed the threshold limit for the Corporate Social Responsibility Committee as required under the Section 135 of the Companies Act, 2013 (as defined above). So the company has not constituted the CSR committee and not done any activities defined under Schedule VII of the Companies Act, 2013.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up cell for the same. Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with rules thereunder, the Company has not received any complaint of sexual harassment during the reporting period.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(5) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, the Directors of your company confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 the Company as at 31st March, 2023 and of the profit /loss of the Company for that period;
- c) The directors had 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 the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The Board of Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

- f) 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;
- g) The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 timely preparation of reliable financial disclosures.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express the gratitude to all investors, clients, vendors, bankers, Regulatory and Government Authorities, Stock Exchanges and Business Associates for their cooperation, encouragement and continued support extended to the Company. Your Directors also wish to place on record their appreciation to the Associates for their continuing support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

For and on Behalf of Board of
Bharat Ekansh Limited

SD/-
Vasu Rastogi
Director
DIN: 06666280

SD/-
Rahul Kumar Verma
Director
DIN: 08363706

Date: 15.06.2023
Place: Delhi

ANNEXURE I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2022-23

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

**To,
The Members,
M/s BHARAT EKANSH LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s BHARAT EKANSH LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

M/s Bharat Ekansh Limited is a Public Company incorporated on 18 May 1985. It is classified as Non-Government Company and is registered at Registrar of Companies, Delhi. Its Authorized Share Capital is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) and its Paid-up Capital is Rs. 5,00,00,210/- (Rupees Five Crores Two Hundred and Ten). The Company got its listing with Metropolitan Stock Exchange (MSE) on 23rd March 2021 vide circular number MSE/LIST/11590/2022.

M/s Bharat Ekansh Limited's Annual General Meeting (AGM) was last held on 31st August 2022 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed for 31st March 2022.

Directors of M/s Bharat Ekansh Limited are:

S.No.	Name of Director	Designation	Date of Appointment
1.	VANDANA GUPTA	Director	14/12/2020
2.	RAHUL KUMAR VERMA	Director	12/03/2019
3.	SUMIT KHANDELWAL	Director	15/05/2019
4.	VISHAL KUMAR SRIVASTAVA	CFO	01/01/2021
5.	VISHAL KUMAR SRIVASTAVA	CEO	01/01/2021
6.	VISHAL KUMAR SRIVASTAVA	Director	24/09/2020
7.	SANCHIT MATHUR	Company Secretary	24/12/2021

M/s Bharat Ekansh Limited's Corporate Identification Number is (CIN) L74899DL1985PLC020973 and its registration number is 20973. Its Email address is BHARAT.EKANSH.LTD@GMAIL.COM and its registered address is PLOT 586, Pocket C, IFC, Ghazipur, Delhi 110096 and its address where all or any books of account and papers are maintained is Chamber no. 2/1, First Floor, Tower C Plot No. 1, Sector 90 Expressway Noida Uttar Pradesh-201305.

M/s Bharat Ekansh Limited has a subsidiary company named M/s Nirvaza Enterprises Private Limited, M/s Nirvaza Enterprises Private Limited is a Private Company incorporated on 10 October 2011. It is classified as Non-Govt company and is registered at Registrar of Companies, Delhi. Its Authorized Share Capital is Rs. 2,500,000/- (Rupees Twenty Five Lakhs) and its Paid-up Capital is Rs. 2,425,000/- (Rupees Twenty Four Lakhs Twenty Five Thousand). It is involved in Wholesale on a fee or contract basis Includes commission agents, commodity brokers and auctioneers and all other wholesalers who trade on behalf and on the account of others. Activities of self-employed auctioneers are included in 74991.

M/s Nirvaza Enterprises Private Limited's Annual General Meeting (AGM) was last held on 15th November 2021 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed for 31st March 2021.

Directors of M/s Nirvaza Enterprises Private Limited are:

S.No.	Name of Director	Designation	Date of Appointment
1.	RAMESH CHAND SHARMA	Director	04/10/2018
2.	VISHAL KUMAR SRIVASTAVA	Director	05/10/2020

M/s Nirvaza Enterprises Private Limited's Corporate Identification Number is (CIN) U74110DL2011PTC226019 and its registration number is 226019. Its Email address is nirvazaenterprises@gmail.com and its registered address is PLOT 586, Pocket C, IFC, Ghazipur, Delhi 110096.

Based on our verification of the Company 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, We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2023, 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 hereinafter:-

We, have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s BHARAT EKANSH LIMITED ("the Company") for the financial year ended on 31st March 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;

OBSERVATIONS FOR M/S BHARAT EKANSH LIMITED

S. No.	AUDITED ITEMS	COMPLIANCES AS PER COMPANIES ACT 2013	COMPLIANCES CONDUCTED BY COMPANY
1	BOARD MEETINGS (SECTION 173)	Minimum 4 BM's to held in a Financial Year 2022-23	5 meetings were conducted during financial year
		Minimum gap between 2 Board Meetings shall not exceed 120 days	None of the meetings exceeded the gap of 120 days between meetings
		Minimum 7 days' notice is to be given to each director for meeting	As per the company records 7 days' notice was given to all the directors.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
		MBP-1 to be taken at the first Board meeting of each year and Declaration of Independency from Independent Director	All documents were present and produced.
		Meeting approving financial results/Directors report is to be conducted physically	Meeting was conducted physically on 15/05/2023
2	AUDIT COMMITTEE MEETING (SECTION 177)	Minimum 4 Audit committee meeting to held in a Financial Year 2022-23	4 meetings were conducted during financial year i.e.: 15/04/2022, 18/07/2022, 12/10/2022, 13/01/2023
		Minimum gap between 2 Audit Committee Meetings shall not exceed 120 days	None of the meetings exceeded the gap of 120 days between meetings
		Constitution of committee and number of Independent Directors	As per information collected during the period of Audit, the Audit committee was duly constituted as per section 177(2). There are 2 Independent Directors and one executive director in Audit Committee.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
3	NOMINATION AND REMUNERATION COMMITTEE	Meetings to held in a Financial Year 2022-23	3 meetings were conducted during financial year i.e.: 15/04/2022, 12/10/2022,

	(SECTION178)		13/01/2023
		Constitution of committee and number of Independent Directors	As per information collected, during the period of nomination and remuneration committee was constituted as per section 178. There are Two Independent Director in the committee.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
4	ANNUAL GENERAL MEETING (SECTION 96)	Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every Annual General Meeting
		E-voting was provided by all listed companies or companies having more than 1000 shareholders. (sec. 108)	E-voting facility was provided to shareholders, since shareholders present in the meeting was holding shares in Physical mode, so no e-voting took place.
		Scrutinizers report	Scrutinizers was appointed in Annual General Meeting for financial Year 2022-23
5	DIRECTORS/BOARD COMPOSITION(BC)/KMP/COMMITTEE	1/3rd of board and consist of Independent Directors (Section 149)	The board has 50% independent directors.
		Appointment of Women Director	Ms. Vandana Gupta was appointed as a women Independent Director
		DIR-8 is received at time of appointment and on yearly basis	Signed copy was present with the company.
		Appointment of Company Secretary	Mr. Sanchit Mathur was appointed on 24/12/2021 as Company Secretary. He is also appointed as compliance officer of the company.

6	REGISTERS	<p>1. Register of Members (MGT-1)</p> <p>2. Register of debenture holders and other security holders in MGT-2</p> <p>3. MGT-4, MGT-5 [provisions for Registered & beneficial owner]</p> <p>4. MBP-4 (RPT)</p> <p>5. Register for Attendance of Directors</p> <p>6. Register for Directors/KMP</p> <p>7. Register for use of Common Seal</p> <p>8. Register for Securities destroyed (Bought Back)</p>	All these registers were maintained.
7	AUDIT	Appointment of Auditor	Company have appointed M/s. PLK& Associates as their Statutory Auditor. No internal auditor was appointed in the company
8	Memorandum of Association	Section 13 Change in MOA	No Change
9	Article of Association	Section 12 Change in AOA	No Change
10	Shifting of Corporate office	Section 12	No Change
11	Annual Filling	To be completed on or before 30/09/2023 for AOC-4 and 30/11/2023 for MGT-7.	This is to be checked in future 2021-22 AOC-4 and MGT-7 filed on 04/03/2023 and 04/03/2023 respectively. Forms were filed with late fees
12	Private Placement	Section 42 Private Placement	No private placement took place during the year.
13	Deposits	Section 73	No Deposits accepted
14	BEN	Section 89	Company is under process of filing BEN form with ROC till date no BEN form was filed by the company.

15	E-voting	E-voting Section 108	E-voting facility was provided but no votes were received electronically.
16	Annual Return	Section 121	MGT-15 is not filed by the company within 30 days as required under Companies Act, 2013 for F.Y. 2021-22
17	Accounting Standards	INDAS adopted by the company	Company adopted INDAS
18	Internal Auditor	Section 138	No internal auditor was appointed by the company.
19	Independent Director Data Bank	Section 150	Independent directors are not registered in the data bank.
20	Contract of Employment with Managing or Whole-Time Directors	Section 190	Complied.

OBSERVATIONS FOR M/S Nirvaza Enterprises Private Limited

S. No.	AUDITED ITEMS	COMPLIANCES AS PER COMPANIES ACT 2013	COMPLIANCES CONDUCTED BY COMPANY
1	BOARD MEETINGS (SECTION 173)	Minimum 4 BM's to held in a Financial Year 2023-24	4 meetings were conducted during financial year
		Minimum gap between 2 Board Meetings shall not exceed 120 days	There is a no gap of more than 120 days between meetings held.
		Minimum 7 days' notice is to be given to each director for meeting	As per the company records 7 days' notice was given to all the directors, all notices were given by hand delivery.
		Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every board meeting
		MBP-1 to be taken at the first Board meeting of each year and Declaration of Independency	All documents present at company office.

		from Independent Director	
		Meeting approving financial results/Directors report is to be conducted physically	Meeting was conducted physically on 18/07/2022
2	ANNUAL GENERAL MEETING (SECTION 96)	Attendance registers for quorum	Attendance register was maintained and quorum was present in each and every Annual General Meeting
		Minimum 21days notice is to be given to each Member for meeting	21 days' notice was given to members for meeting
		E-voting was provided by all listed or companies having more than 1000 shareholders. (sec. 108)	The Clause is not applicable.
		DIR-8 is received at time of appointment and on yearly basis	Documents were present and duly signed
3	REGISTERS	1. Register of Members (MGT-1) 2. Register of debenture holders and other security holders in MGT-2 3. MGT-4, MGT-5 [provisions for Registered & beneficial owner] 4. MBP-4 (RPT) 5. Register for Attendance of Directors 6. Register for Directors/KMP 7. Register for use of Common Seal 8. Register for Securities destroyed (Bought Back)	All these registers were maintained.
4	AUDIT	Appointment of Auditor	Company have appointed M/s. PLK & ASSOCIATES as their Statutory Auditor.
5	Memorandum of Association	MOA	MOA is adopted as per Companies Act 2013
6	Article of Association	AOA	AOA were adopted as per Companies Act, 2013

7	Annual Filling	To be completed on or before 30/10/2022 for AOC-4 and 30/11/2022 for MGT-7.	Both the forms were filled with late fees.
8	Deposits	Section 73	Company has not filed the form DPT-3 for the financial year ending on 31.03.2022
9	BEN	Section 89	Company is under process of filing BEN form with ROC till date no BEN form was filed by the company.
10	E-voting	E-voting Section 108	The Clause is not applicable on the Company.
11	Accounting Standards	INDAS adopted by the company	Company has adopted INDAS.
12	Internal Auditor	Section 138	The Clause is not applicable on the Company.
13	Independent Director Data Bank	Section 149	Clause is not applicable.

OBSERVATION			
S. No	AUDITED ITEMS	COMPLIANCES AS PER LISTING OBLIGATIONS AND DISCLOURE REQUIREMENTS	COMPLIANCES CONDUCTED BY COMPANY
1)	Regulation 6	Compliance officer and his obligations	Mr. Sanchit Mathur was appointed on 24/12/2021 He is also appointed as compliance officer of the company.
2)	Regulation 7	Share Transfer Agent	Skyline Financial Services Private Limited
3)	Regulation 13	Grievance Redressal Mechanism	Provision was complied.

4)	Regulation 17	Board of Directors	The Chairman of the board was Mr. VISHAL KUMAR SRIVASTAVA, board was duly constituted between the year.
5)	Regulation 18	Audit Committee	As per information collected during the period of Audit, the Audit committee was constituted as per regulation 18.
6)	Regulation 19	Nomination and remuneration committee	As per information collected during the period of Audit, the Audit committee was constituted as per regulation 19.
7)	Regulation 22	Vigil Mechanism	It is regulated by Audit committee
8)	Regulation 24	Corporate Governance requirements with respect to subsidiary of listed entity	The Clause is not applicable to the Company.
9)	Regulation 25	Obligation with respect to independent director	Meeting of Independent Director took place on 31/08/2022
10)	Regulation 29	Prior intimation	NA
11)	Regulation 30	Disclosure of event or information	No general information was required to be disclosed.
12)	Regulation 31	Holding of specified securities and shareholding patterns	Complied
13)	Regulation 33	Financial Results	Complied
14)	Regulation 35	Annual Information Memorandum	No such Memorandum was created by the company during the period

15	Regulation 36	Documents & Information to Shareholders	The information has been updated on website.
16	Regulation 40	Request for transfer of securities	During the period under review no transfer of shares was took place.
17	Regulation 44	Voting by Share Holder	e-voting facility was provided to shareholder
18	Regulation 47	Advertisement in Newspaper	The Financial results were published in the requisite newspaper.

- a) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - b) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - c) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - f) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - g) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(**NA**)
 - h) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**NA**)
 - i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **{No debt Securities were issued by the company during period under review}**
 - j) 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;
 - k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **{Not applicable as no delisting was proposed or done during the period under review}** and
 - l) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **{Not applicable as no buyback of shares was done during the period under review}**
- (v) The company is not a non-banking financial company.

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

Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 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.
- I further report that during the audit period the company has given details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Disclaimer

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. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

Date: 18/05/2023

Place: Delhi

S/d
M/s Swati Grover & Associates
ACS :43425
C P No: 19316
UDIN: A043425E000327863

Information of Company during the Financial Year 2022-2023**DETAILS OF CAPITAL STRUCTURE**

Particulars	As on 01/04/2022	Add: Increase in Capital	Less: Reduction in Capital	Date of Passing Resolution	Capital as on 31/03/2023
Authorized Capital					
Equity	5,50,00,000	-	-	-	5,50,00,000
Preference	-	-	-	-	-
Issued Capital	5,00,00,210	-	-	-	5,00,00,210
Rights Issue	-	-	-	-	-
Bonus Issue	-	-	-	-	-
Reduction of capital	-	-	-	-	-

DETAILS OF DIRECTORS AND KMP

(EXISTING AND ANY CHANGE MADE BETWEEN 01/04/2022 TO 31/03/2023)

Name of Director/K MP	DIN & PAN	Date of Appointment /last re- appoint- ment	Designati on	Whether liable to retire by rotation	Number of Shares held in the Company and% of sharehold ing	Date of Cessation
Mr. Sanchit Mathur	BCQPM7040D	24/12/2021	Company Secretary	No	Nil	NA
Mr. Vishal Kumar Srivastava	ENZPS3744F	01/01/2021	CEO & CFO	No	43000	NA

DETAILS OF AUDITOR

Type of Auditor	Name of Auditor/Firm Name	Address of the Auditor/Firm	Date of Appointment	Tenure for appointment
Statutory Auditor	PLK & ASSOCIATES	C-393, 4TH FLOOR, YOJNA VIHAR, DELHI-110092	30/09/2017	Upto the ensuing AGM for the F.Y ended 31.03.2022

MINUTES**(a) Board Meeting**

Date of Meeting	Date of serving the notice and mode	Place of meeting	Total No. of Directors on the Board on the date of meeting	Leave of absence granted to director	Total number of directors present	Chairman of meeting
15/04/2022	By Mail	Registered Office	4	0	4	Vishal Srivastava
18/07/2022	By Mail	Registered Office	4	0	4	Vishal Srivastava
12/10/2022	By Mail	Registered Office	4	0	4	Vishal Srivastava
13/01/2023	By Mail	Registered Office	4	0	4	Vishal Srivastava
19/01/2023	Physical	Registered Office	4	0	4	Vishal Srivastava

(b) Meeting by Circulations

Date of Meeting	Date of Circulation of Draft Minutes	Last Date on which comments received from directors	Date of signing of minutes	Date on which minutes entered in Minutes book
-	-	-	-	-

(c) Annual/Extra Ordinary General Meeting

Date of Meeting	Date of serving the notice and mode	Place of meeting	Date of submitting report to ROC under Section 121 of the Act	Total number of members on book closure	No. of Members attended the meeting	No of Proxy Attended the meeting	Chairman of the meeting
31/08/2022 AGM	By Mail	Registered Office	NA	210	12	0	Rahul Kumar Verma

(d) Independent Director Meeting

Date of Meeting	Date of serving the notice and mode	Place of meeting	Date of submitting report to ROC	Total Number of directors attended meeting	Chairman of Meeting
31/08/2022		Delhi	NA	2	Sumit Khandelwal

ANNEXURE II

DECLARATION OF INDEPENDENCE

To
The Board of Directors
BHARAT EKANSH LIMITED
PLOT 586, Pocket C,
IFC, Ghazipur, NEW DELHI 110096

Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

I, Vandana Gupta, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

Thanking You

**SD/-
Vandana Gupta
DIN: 00013488**

DECLARATION OF INDEPENDENCE

To
The Board of Directors
BHARAT EKANSH LIMITED
PLOT 586, Pocket C,
IFC, Ghazipur, NEW DELHI 110096

Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

I, Sumit Khandelwal, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

ANNEXURE III
AUDIT COMMITTEE POLICY

1. Objectives

The objectives of the audit committee (the "committee") of the board of directors (the "Board") of Bharat Ekansh Limited (the "Company") are to assist the Board with **oversight** of following:

- i) the accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures
- ii) compliance with legal and regulatory requirements,
- iii) the Company's independent auditors' qualifications and independence, and
- iv) the performance of the Company's independent auditors and internal audit function.

The role, responsibilities and powers of the committee shall include matters set out in this charter and such other items as may be prescribed by applicable laws as amended or by the Board in compliance with applicable laws from time to time.

2. Process

The committee fulfills its objective through the following process:

- i. Ensuring an effective and independent internal audit function which works to provide assurance regarding the adequacy and operation of internal controls and processes intended to safeguard the Company's assets; effective and efficient use of the Company's resources; and timely and accurate recording of all transactions.
- ii. Meeting the independent auditor in a financial year to discuss key observations relating to the financial statement for the relevant period.
- iii. Providing an independent channel of communication for the Compliance Officer, internal auditor and the independent auditor.
- iv. Inviting members of the management, and at its discretion, external experts in legal, financial and technical matters, to provide advice and guidance.
- v. Providing periodic feedback and reports to the Board.
- vi. Periodically reviewing its own charter, structure, processes and membership.

3. Powers

The audit committee shall have, inter alia, the following powers:

- i. To investigate any activity within its terms of reference.
- ii. To seek information from any employee.
- iii. To obtain outside legal or other professional advice as required.
- iv. To institute special investigations into any matter provided in this charter or referred to it by the Board, with full access to the internal auditors, chairperson of the Board, management and the independent auditor, as well as all books, records, facilities and personnel of the Company.
- v. To secure attendance of the auditors, internal auditor, and the head of finance and of outsiders with relevant expertise.

4. Responsibilities

The Committee shall have the following authorities and responsibilities

4.1 Relating to Financial Statements

i) Reviewing with management and the independent auditor the annual audited financial statements and the quarterly audited/unaudited financial statements, and recommendation to the Board for adoption and for filing annual reports. Such review should primarily focus on:

- Any changes in accounting policies and practices
- Pre-approval/approval/disclosure of any related party transactions
- Significant accounting entries based on judgment of the management
- Qualifications, if any, in draft audit report
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report under Section 134 (3)(c) of the Companies Act, 2013
- Significant adjustments and/or provisions arising out of audit
- Compliance with accounting standards
- Compliance with stock exchange and other legal requirements concerning financial statements

ii) Reviewing the management discussion and analysis of financial condition and results of operations;

iii) Evaluation of internal financial controls. Oversight of the company's financial reporting process and disclosure of financial information to ensure that the financial statements are accurate, adequate and reliable.

iv) Review financial statements and investments made by any material unlisted subsidiary.

v) Reviewing, with the management, and independent auditors, any prospectus or such other document including financial statements contained therein, proposed to be issued by the Company for the purpose of raising capital, including debt.

vi) Review, pre-approve, approve or subsequently modify transactions of the Company with related parties.

4.2 Relating to Independent Auditors

i) Make recommendations to the Board for appointment, retention, termination, remuneration/compensation, and terms of appointment of an independent accounting firm to act as the Company's independent auditor.

ii) Review with independent auditors, the nature and scope of audit coverage, to ascertain adequacy and appropriateness.

iii) Review management letters/letters of internal control weaknesses issued by the independent auditors.

iv) Review with the internal auditor, any audit problems and the management's response.

v) Approval of all audit and permitted non-auditing services to be provided by the Independent auditor to the Company. For the purpose of this clause, 'non-auditing services' shall mean any professional services provided to the Company by the independent auditor, other than those provided to the Company in connection with an audit or a review of the financial statements of the Company.

vi) Annually obtaining and reviewing a report by the independent auditor that describes :

- ❖ the independent auditor's internal quality control procedures,
- ❖ any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, regarding any independent audit performed by the independent auditor, and any steps taken to deal with any such issues, and
- ❖ to assess the auditor's independence- all relationships between the independent auditor and the Company at least annually, to evaluate the qualifications, performance and independence of the Company's independent auditors

vii) Conducting a post-audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to the management by the independent auditor or the internal auditor.

viii) Assist management in carrying out management's obligation of fostering a culture of co-operation an openness between management, the committee, external auditors, internal auditors and other internal and external compliance functions.

4.3 Relating to Internal Audit Function

i) Reviewing the adequacy of internal audit function, including its coverage and frequency of internal audit.

ii) Reviewing the appointment, removal and terms of remuneration of the internal auditor.

iii) Discussing with internal auditors any significant findings relating to internal control weaknesses and follow up thereon. Reviewing internal audit reports relating to internal control weaknesses.

iv) Reviewing the findings of any investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature.

4.4 Relating to Internal Controls

Reviewing with the management, performance of independent and internal auditors and the adequacy of internal control systems

4.5 Relating to Integrity & Compliance Function of the Company

i) Review of compliance of the Company with the requirements of the SEBI and such other applicable regulatory bodies.

ii) Review of compliance with the Company's Code of Conduct and Ethics

iii) Review of Company's compliance with employee benefit plans.

iv) Establish and review procedures for receiving, retaining and treating complaints received by the Company regarding accounting, internal accounting controls or auditing matters and procedures for

protection of employees and others who raise concerns through the whistleblower mechanism, including direct access to the chairperson of the audit committee in appropriate or exceptional cases.

4.6 Other Responsibilities

i) Review, in conjunction with legal counsel, any legal matters that could have a significant impact on the Company's financial statements. Review, in conjunction with management and the independent auditor, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies. As appropriate, engage independent counsel or other advisors as it deems necessary or appropriate to carry out its duties. The committee shall set the compensation, and oversee the work of, any independent counsel or other advisors retained by it. The Company will provide appropriate funding, as determined by the committee, to pay the independent auditor, any other registered public accounting firm and any independent counsel and any other outside advisors hired by the committee and any administrative expenses of the committee that are necessary or appropriate in carrying out its activities.

ii) Oversee and manage the Company's risk assessment and risk management policies.

iii) Approval of appointment of the Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.

iv) Periodically report to the Board or Committee of the Board inter alia all significant matters that have come to the knowledge of the Audit Committee, which impinge on internal controls, financial statements, policies and statutory/regulatory compliances.

v) Set hiring policies with regard to employees and former employees of the independent auditor and oversee compliance with such policies.

vi) Monitoring of and review with the management of end use of funds raised through issuances (public issue, rights issue, preferential issue etc.) and related matters, and making appropriate recommendations to the Board.

vii) Scrutinize inter-corporate loans and investments.

viii) Carry out valuation of undertakings or assets of the Company, wherever it is necessary.

ix) Look into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors (if any).

5. Composition

i) The committee shall comprise a minimum of three directors forming majority of Independent Directors.

ii) Each member of the committee will be able to read and understand fundamental financial statements and otherwise comply with the financial literacy requirements of the Listing Agreement.

iii) One of the members shall be elected as the chairperson, either by the entire Board or by the members themselves, by majority vote. The chairperson of the committee shall be present at Annual General Meetings to answer shareholder queries.

iv) The members of the committee shall be elected by the Board, and shall continue until their successors are duly elected.

v) The Company Secretary shall act as the secretary to the committee.

6. Disclosure Requirements.

i) The committee charter should be published on the Company's website.

ii) The committee shall disclose in the Company's annual reports filed with regulators for each fiscal year whether or not, with respect to the concerned fiscal year:

- The committee has reviewed the audited financial statements with the management, including a discussion of the quality of the accounting principles applied, and significant judgments affecting the Company's Financial Statement.
- The independent auditors have discussed with the committee their judgments of the quality of those principles as applied and judgments referred to above under the circumstances.
- The members of the committee have discussed among themselves, without the management of Independent Auditors being present, the information disclosed to committee as described above.
- The committee, in reliance on the review and discussions conducted with the management and the independent auditors pursuant to the requirements above, believes that the Company's financial statements are fairly presented in conformity all material respects.
- The committee has satisfied its responsibilities in compliance with its charter

iii) The committee shall report to the shareholders as required by applicable law

7. Meetings and Reports.

i) The committee shall meet as number of times as may be required. Meetings may be in person or.

ii) The committee shall meet separately with the management, with the internal auditors and with the independent auditors.

iii) The committee shall undertake an annual performance evaluation of its effectiveness and submit it to the Board.

iv) The committee shall report regularly to the Board with respect to the committee's activities and receive feedback and direction from the Board on such activities. Committee reports shall include any significant issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance of the internal audit function or the performance and independence of the Company's independent auditor, as applicable, with recommendations being made to the Board by the committee as appropriate.

v) The committee shall facilitate the open flow of information and cooperation with other committees of the Board.

vi) The committee shall assess its own performance annually.

8. Delegation of Authority

The committee may delegate to one or more designated members of the committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full audit committee at its scheduled meetings.

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

At all levels and all times monetary compensation has been if not the sole but the most important motivational aspect for getting the job fulfilled under any given business scenario.

It is the endeavor of Bharat Ekansh Limited ("Company") that its Nomination & Remuneration Policy should represent the mode in which the Company carries out its business practices i.e. fair, transparent, inclusive and flexible.

The Company strives that its Remuneration Policy should attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages.

This Nomination and Remuneration Policy applies to Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company.

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and Employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and reconstituted by the Board of Directors of the Company.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company (the Board) shall constitute the committee to be known as the Nomination and Remuneration/Compensation Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee."

OBJECTIVE

The Nomination and Remuneration/Compensation Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and other Employees. The Key Objectives of the Committee would be:

- Ensuring appropriate induction & training program: The Committee shall ensure that there is an appropriate induction & training program in place for new Directors, KMPs and members of Senior Management and review its effectiveness;
- Formulate the criteria for appointment as a Director: The Committee shall formulate criteria, and review them on an ongoing basis, for determining qualifications, skills, experience, expertise, qualities, positive attributes required to be a Director of the Company.

- Identify persons who are qualified to be Directors / Independent Directors / KMPs / SMPs: The Committee shall identify persons, who are qualified to become Directors / Independent Directors / KMPs / SMPs and who satisfy the criteria laid down under the provisions of the Companies Act, 2013, rules made there under,
- Nominate candidates for Directorships subject to the approval of Board: The Committee shall recommend to the Board the appointment of potential candidates as Non- Executive Director or Independent Director or Executive Director, as the case may be.
- Evaluate the performance of the Board: The Committee shall determine a process for evaluating the performance of every Director, Committees of the Board and the Board, on an annual basis.
- Remuneration of Managing Director / Directors: The Committee shall ensure that the tenure of Executive Directors and their compensation packages are in accordance with applicable laws, in line with the Company's objectives, shareholders' interests and comparable with industry standards.
- Review performance and compensation of Non-Executive Independent Directors: The Committee shall review the performance of the Non-Executive Independent Directors of the Company. The Committee shall ensure that the Non- Executive Independent Director(s) may receive remuneration by way of sitting fees for attending the meetings of Board or Committee(s), thereof provided that the amount of such fees shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment, for the time being in force.
- Review performance and compensation of KMPs / Senior management personnel known hereafter known as (SMPs) etc. The Committee shall review the performance of the Non-Executive Independent Directors of the Company. The Committee shall ensure that the remuneration to be paid to KMPs / SMPs shall be based on the experience, qualifications and expertise of the personnel and governed by the limits, if any, prescribed under the Companies Act, 2013 and rules made there under or any other enactment, for the time being in force.

APPLICABILITY

- a) Directors (Executive and Non-Executive)
- b) Key Managerial Personnel
- c) Senior Management Personnel;
- d) Other Employees

DEFINITIONS:

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Key Managerial Personnel" means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. such Other Officer as may be prescribed.

'Other employees' means all employees other than the Directors, KMPs and the Senior Management Personnel.

'Policy or This Policy' means, "Nomination and Remuneration Policy."

"Senior Management" means Senior Management means the personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Appointment Criteria and Qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole Time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal:

Due to reasons for any disqualifications mentioned in Companies Act, 2013 or under any other applicable Act, Rules and Regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, Rules and Regulations.

Retirement:

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

BOARD DIVERSITY

The Board shall consist of such number of Directors, including atleast one women Director and not less than fifty percent of the Board of Directors comprising non-executive directors, as is necessary to effectively manage the Company of its size.

The Committee will lead the process for Board appointments. All Board appointments will be based on the skills, diverse experience, independence and knowledge which the Board as a whole requires to be effective. The Committee shall seek to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The candidates will be considered against objective criteria, having due regard to the benefits of diversity on the Board.

Additionally the Board may consider appointment of experts from various specialized fields such as finance, law, information technology, corporate strategy, marketing and business development, international business, operations management etc. so as to bring diversified skill sets on board or succeed any outgoing director with the same expertise.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MAMAGEMENT PERSONNEL:

1. Remuneration to Managing/ Whole-Time / Executive/Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director/Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non-Executive/Independent Director:

The Non-Executive Independent Director may receive sitting fee and out of pocket expenses as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3. Remuneration to other Employees:

- Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.
- The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.
- The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by various departments. Decision on Annual Increments shall be made on the basis of this appraisal.

Nomination Duties:

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- Identifying and recommending Directors who are to be put forward for retirement by rotation.
- Determining the appropriate size, diversity and composition of the Board;
- Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board.
- Considering any other matters as may be requested by the Board.

Remuneration Duties:

The duties of the Committee in relation to remuneration matters include:

- To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- To consider any other matters as may be requested by the Board;

REVIEW AND AMENDMENT:

1. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
2. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy. However, no such amendment or modification will be binding on the Directors and employees unless the same is communicated to them.

ANNEXURE IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

The year gone by has been a period of unprecedented challenges and uncertainties caused by the pandemic. This was compounded by its cascading effect in every facet of the economy and the industry. The real estate industry too, witnessed changes. This was as a result of systemic structural reforms and policy changes. The residential segment in particular has exhibited a surge with the fundamental growth drivers falling into place. The industry remains cognizant of the evolving market conditions with developers exhibiting adaptability along with agility to respond to the current situation.

Bharat Ekansh Limited is focusing on its main activities i.e. Real estate and consultancy services as specified in main objects of the Company.

II. OPPORTUNITIES AND THREATS:

OPPORTUNITIES

New Areas have Great Potential

The construction machinery and material have made all kinds of architects and real estate designs possible. However, modern buildings have a great scope of attracting new investors and businesses.

THREATS

Economic Recession

When the economy of the country is in recession, then people start spending less. When people spend less, then it affects badly the overall sale of businesses. As a result, no one would be willing to spend in the real estate property because of the uncertain environments. Economic recession is out of the control of anyone, it takes a lot of time for a country to get out of it.

Competition with other Assets

Real estate is not only a solid asset in the market. There are other assets as well that are even more valuable than real estate. Like gold, silver, oil and gas, wheat, and etc. The most important advantage of such assets is that they are moveable, and you can liquefy it in a market where they're in great demand. Growth in the other asset means that people won't take real estate assets seriously.

III. SEGMENT-WISE PERFORMANCE:

The Company is engaged in a segment i.e. Real estate, trading of construction material and consultancy services. Details of performance have been provided in this report.

IV. OUTLOOK:

Bharat Ekansh Limited expects to improve its performance in financial year 2023-24 and hopes to grow at rate faster than other real estate companies. The approach would be to continue with the

growth momentum while balancing risk. The Company will continue to grow itself in real estate activities, trading of construction material and consultation business.

V. RISK MANAGEMENT:

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The financial performance of the Company during the year under reference was reasonably good. For detailed Information, please refer to Directors' Report, which forms part of this Annual Report,

VIII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Bharat Ekansh Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Bharat Ekansh Limited's positivity.

For and on Behalf of Board of

Bharat Ekansh Limited

SD/-

Rahul Kumar Verma
(Director)
DIN: 08363706

SD/-

Vishal Kumar Srivastava
(Director)
DIN: 08792936

Date: 15.06.2023

Place: Delhi

ANNEXURE V

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	Details
<p>(a) Name(s) of the related party and nature of relationship</p> <p>(b) Nature of contracts/arrangements/transactions</p> <p>(c) Duration of the contracts / arrangements/transactions</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any</p> <p>(e) Justification for entering into such contracts or arrangements or transactions</p> <p>(f) date(s) of approval by the Board</p> <p>(g) Amount paid as advances, if any:</p> <p>(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188</p>	N.A. (there is no contracts or arrangements or transactions not at Arm's length basis.)
<p>2. Details of material contracts or arrangement or transactions at arm's length basis</p> <p>(a) Name(s) of the related party and nature of relationship</p> <p>(b) Nature of contracts/arrangements/transactions</p> <p>(c) Duration of the contracts / arrangements/transactions</p> <p>(d) Salient terms of the contracts or arrangements or transactions including the value, if any:</p> <p>(e) Date(s) of approval by the Board, if any:</p> <p>(f) Amount paid as advances, if any:</p>	<p>1. Salary to director</p> <p>2. CBS International Projects Private Limited (Surrender of Office Units)</p> <p>3. CBS International Projects Private Limited (Refund of Booking Amount)</p> <p>4. CBS International Projects Private Limited {Corporate</p>

	Office Rent (with GST)} 5. Bhawna Talreja (Professional Charges)
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For and on Behalf of Board of
Bharat Ekansh Limited

SD/-

Rahul Kumar Verma
(Director)
DIN: 08363706

SD/-

Vasu Rastogi
(Director)
DIN: 06666280

DECLARATION OF INDEPENDENCE

To
The Board of Directors
BHARAT EKANSH LIMITED
PLOT 586, Pocket C,
IFC, Ghazipur, NEW DELHI 110096

Sub: Declaration of independence under SEBI (LODR) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

I, Sumit Khandelwal, hereby certify that I am a Non-Executive - Independent Director of Bharat Ekansh Limited, and comply with all the criteria of Independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an Independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

Thanking You

SD/-

Sumit Khandelwal

DIN: 08388888

DIRECTOR AND CFO CERTIFICATION
AS PER SEBI (LODR) REGULATIONS, 2015

a. I, Vishal Kumar Srivastava, Director, CEO & CFO have reviewed financial statements and the Cash Flow Statement for the year 2022-23 and that to the best of our knowledge and belief:

i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) 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.

b. There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c. We accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee:

i) significant changes in internal control during the year;

ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes of the financial statements; and

iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For and on Behalf of Board of
Bharat Ekansh Limited

SD/-

Rahul Kumar Verma
(Director)
DIN: 08363706

SD/-

Vishal Kumar Srivastava
(Director)
DIN: 08792936

DECLARATION

I, Vishal Kumar Srivastava, Director, CEO and CFO of the Company confirm and certify that the members of the Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of directors and senior management for the Financial Year 2022-23.

For Bharat Ekansh Limited

SD/-

Vishal Kumar Srivastava

Director, CEO & CFO

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Bharat Ekansh Limited
CIN: L74899DL1985PLC020973

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Bharat Ekansh Limited ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We do not find any Key Audit Matter which is to be mentioned separately.

Emphasis of Matter

We do not find any other matter which needs to be mentioned.

Other Matter

We do not find any other matter which needs to be mentioned.

Information other than the Financial Statement and Auditors Report Thereon

The Company's Board of Directors is responsible for the other information. Other information comprises the information included in the Annual Report but does not include the Financial Statement and our Auditors Report Thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3) (i).
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with Governance regarding, among other matter, the planned scope and timing of audit and significant audit findings including any significant deficiencies in internal control that we identify during audit.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and 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 Accounting Standards specified under Section 133 of the Act and Rule 7 of Companies (Accounts) Rule, 2014.

PLK & Associates

Chartered Accountants

S-26, 3rd Floor, Chankya Market,
Near Mongia Building, Uttam Nagar,
New Delhi-110059
Mobile: +91 9899839403
Email: office@plkassociates.com

- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of Internal Financial Control over Financial Reporting of the company and its operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations on its financial position in its Financial Statements.
 - ii) The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
 - i) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For and on behalf of

PLK & Associates

Chartered Accountants

Firm's registration number: 024619N

S/d

Lalit Kumar

(Partner)

Membership number: 514688

UDIN: 23514688BGWSXI4981

Place: New Delhi

Date: 19 May 2023

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Bharat Ekansh Limited

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2023:

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books, records and the physical fixed assets have been noticed.

(c) The Company does not have any immovable property during the year under audit and has given capital advances given for procurement of immovable properties, title deed for which is yet to be executed.

(ii) The Company is not maintaining any stocks or inventories, hence para (ii)(a) of CARO 2020 is not applicable.

(iii) The Company has not made investments in unquoted shares of company during the year:

(a) The company has not provided any loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year and the balance due as at balance sheet date pertaining to the loans given during the year and previous year(s) is Rs.18,00,000.

(b) The investments made by the Company are not prejudicial to the company’s interest;

(c) No loans or provided advances in the nature of loan is due for repayment during the year.

(iv) (a) The Company has not granted any loans, investments, guarantees, and security, hence clause 3(iii) of the Order is not applicable to the Company and not commented upon.

(v) The Company has not accepted any deposits or amount of deposit which are deemed to be deposit during the year under audit, hence para (v) of CARO 2020 is not applicable.

(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for the company under audit.

PLK & Associates

Chartered Accountants

S-26, 3rd Floor, Chankya Market,
Near Mongia Building, Uttam Nagar,
New Delhi-110059
Mobile: +91 9899839403
Email: office@plkassociates.com

(vii) (a) The Company is *generally* regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and any other statutory dues to the appropriate authorities.

(b) There is no statutory dues which has not been deposited on account of any dispute.

(viii) There is no transactions which is not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loans during the year under audit.

(d) Funds raised on short term basis have not been utilised for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under audit.

(xi) (a) Any fraud by the company or any fraud on the company has not been noticed or reported during the year under audit.

(b) Any report under sub-section (12) of section 143 of the Companies Act has not been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The auditor has not received any whistle-blower complaints during the year.

(xii) The Company is not a Nidhi Company. Hence para (xii) of CARO 2020 is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The Company does not have internal audit system due to small size of business thereof.

PLK & Associates

Chartered Accountants

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Near Mongia Building, Uttam Nagar,
New Delhi-110059
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(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1949, hence para (xvi) of CARO 2020 is not applicable.

(xvii) The Company has not incurred any cash loss in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) As Section 135 of Companies Act, 2013 is not applicable to the Company, hence para (xx) of CARO 2020 is not applicable.

(xxi) The Company does not have any holding or subsidiary relationship during the period of this audit, hence para (xxi) of CARO 2020 is not applicable.

For and on behalf of

PLK & Associates

Chartered Accountants

Firm's registration number: 024619N

Lalit Kumar

(Partner)

Membership number: 514688

UDIN: 23514688BGWSXI4981

Place: New Delhi

Date: 19 May 2023

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Bharat Ekansh 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 Bharat Ekansh Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the consolidated 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 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”. 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 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

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or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on 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 and on behalf of

PLK & Associates

Chartered Accountants

Firm's registration number: 024619N

Lalit Kumar

(Partner)

Membership number: 514688

UDIN: 23514688BGWSXI4981

Place: New Delhi

Date: 19 May 2023

BHARAT EKANSH LIMITED
CIN : L74899DL1985PLC020973

Standalone Statement of Profit and Loss for the year ended 31st March 2023

Particulars	Notes	Rupees in Thousands	
		Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
REVENUE FROM OPERATIONS			
Consultancy,Sale of Material	16	11,565.99	2,015.41
Other Income	17	127.47	-
Total		11,693.46	2,015.41
EXPENSES			
Purchases -Building Material	18	9,707.37	503.30
Financial Cost	19	76.48	0.72
Employee Benefits Expense	20	902.50	939.73
Depreciation and amortization expense	21	6.26	1.93
Other Expenses	22	657.18	276.87
Total		11,349.79	1,722.55
Profit/(loss) before tax		343.67	292.86
Tax expense:	23		
Current Tax		144.35	76.24
Deferred Tax		-	-
		144.35	76.24
Profit (Loss) for the period		199.32	216.62
Other Comprehensive Income			
Items that will be reclassified to profit or loss		-	-
Items that will not be reclassified to profit or loss		-	-
		-	-
Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)		199.32	216.62
Earnings per equity share (Face value of Rs 10/- each)	24		
Basic		0.04	0.04
Diluted		0.04	0.04

Corporate Information and Significant Accounting Policies 1&2

Other notes forming part of Financial Statements 3-29

As per our report of even date

For PLK & Associates

Chartered Accountants
(Firm Regn. No. 024619N)

For and on behalf of the board of directors of
Bharat Ekansh Limited

Lalit Kumar
(Partner)
Membership No. 514688
UDIN: 23514688BGWSXI4981
Dated: 19 May 2023
Place: New Delhi

Vishal Kumar Srivastava
Director, CFO & CEO
DIN: 08792936

Rahul Kumar Verma
Director
DIN:08363706

BHARAT EKANSH LIMITED

Standalone Statement of Cash Flows for the year ended 31st March 2023

(Rupees in Thousands)

	Particulars	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit/(Loss) before tax & exceptional items.	343.67	292.86
	Adjustment for :		
	Profit on Sales of Fixed Assets	-	-
	Provision for Standard Assets	-	-
	Depreciation on property plant equipment	6.26	1.93
	Operating Profit/(Loss) before working Capital Changes	349.93	294.79
	Adjustment for changes in :		
	(Decrease)/Increase in Provisions	121.07	1.66
	(Decrease)/Increase in Trade payables	3,572.61	-32.47
	Decrease/(Increase) in Other Non Financial Liabilities	-21.27	291.29
	(Decrease)/ Increase in Other Financial Liabilities	-	-
	(Decrease)/ Increase in Other Current Liabilities	-	-
	Decrease/(Increase) in Non Current Financial Assets	50.27	-
	(Increase)/ Decrease in Inventory	-	-
	(Increase)/ Decrease in Trade receivable	-5,313.12	-1,485.18
	(Increase)/ Decrease in Other current Assets	3,751.41	-47,128.44
	Net Cash from Operating Activities before Income Tax	2,510.90	-48,058.35
	Direct taxes paid (net of refund)	-144.35	-76.24
	Net cash from operating activities	2,366.54	-48,134.59
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of property, plant & equipment	-19.40	-
	Sale of Investment	-	-
	Sale of property, plant & equipment	16.95	47,758.23
	Net cash used in Investing activities*	-2.45	47,758.23
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Payment of Long Term Borrowings	-	-
	Proceeds from Issue of Shares	-	-
	Short Term Borrowings	-	-
	Payment of long Term Loan & Advances	-	-
	Net Cash Flow From Financing Activities	-	-
	Net Changes in Cash and Cash equivalents during the year	2,364.09	-376.36
	Cash and Cash equivalents at the beginning of the year	1,246.43	1,622.79
	Cash and Cash equivalents at the end of the year	3,610.53	1,246.43
	Net Increase/ (Decrease)	2,364.10	-376.36

Notes : The cash flow statement has been prepared under indirect method as set out in Indian accounting standard (Ind AS 7) statement of cash Flow.

Corporate Information and Significant Accounting Policies 1&2

Other notes forming part of Financial Statements 3-29

As per our report of even date

For PLK & Associates

Chartered Accountants

(Firm Regn. No. 024619N)

For and on behalf of the board of directors of

Bharat Ekansh Limited

Vishal Kumar Srivastava

Director, CFO & CEO

DIN: 08792936

Rahul Kumar Verma

Director

DIN:08363706

Lalit Kumar

(Partner)

Membership No. 514688

UDIN: 23514688BGWSX14981

Dated: 19 May 2023

Place: New Delhi

BHARAT EKANSH LIMITED

Significant accounting policies & Notes to accounts

1) Corporate Information

Bharat Ekansh Limited (The Company) is a Public Limited Company domiciled in India with its registered office situated at Plot No. 586, Pocket C, IFC, Ghazipur, Delhi-110096. The company is registered at Metropolitan Stock Exchange of India. The Company is engaged in trading activities including but not limited to sale and purchase building material and also providing consultancy services.

2) Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time

The financial statements have been prepared on accrual basis and going concern basis. The accounting policies are applied consistently to all the periods presented in financial statements. All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria as set out in Division II of the Schedule III to the Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained in operating cycle as 12 months for the purpose of current or non current classification of assets and liabilities.

Transactions and balances with values below the rounding off norms adopted by the company have been reflected as "0" in the relevant notes in these financial statements.

These financial statements are prepared under the historical cost convention unless otherwise indicated.

2.2 Use of Estimates

The preparation of financial statements requires management to make judgement, estimated and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgement based on historical experience and other factors, including expectations of future event that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Inventories

Inventories are valued at lower of cost and net realizable value. Cost is computed on a weighted average basis. Cost of Finished goods and work in progress include all cost of purchases, conversion costs and other costs incurred in bringing the inventories to the present location and condition. The net realizable value is estimated selling price in the ordinary course of business less the estimated cost of completion and estimated costs necessary to make the sale.

2.4 Property, Plant and Equipment.

Property, Plant and Equipments is stated at acquisition cost net of accumulated depreciation and accumulated impairment loss if any. Subsequent costs are included in the assets carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with item will flow to the company and cost of item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the statement of profit and loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work in Progress".

Depreciation is provided as per estimated useful Life of Property, Plant and Equipment as mentioned as per WDV Method as per Schedule II of Companies Act 2013 with the exception of the following

- Assets costing Rs 5000 or less are fully depreciated in the year of purchase.
- Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of Property, Plant and Equipment is reviewed at each financial year end and adjusted prospectively.

2.5 Intangible Assets

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in business combinations are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

2.6 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer which usually is on delivery of goods to shipping agent at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Revenues are measured at the fair value of the

Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date.

The net gain / loss on account of sale of Investments in Debentures / Bonds / Certificate of Deposit / Commercial papers and Government Securities is recognised on trade date basis. Interest Income is recognised on accrual basis.

Expenses have been recognised on accrual basis.

2.7 Cash Flow Statement

Company has Prepared Consolidated Cash Flow Statement as per Indirect Method prescribed under IND AS-7, Statement of Cash Flow.

2.8 Investment in Subsidiary/Joint Venture

Investment in subsidiaries and joint ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint ventures, the difference between net disposal proceeds and carrying amount are recognised in the Statement of Profit and Loss

2.9 Income Tax Accounting

a) Tax expenses comprises both current and deferred taxes.

b) Provision is made for income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

d) Deferred tax assets are recognised on unabsorbed depreciation only to the extent that there is virtual certainty supported by convincing evidence and on others, to the extent that there is reasonable certainty of their realization.

e) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.

2.10 Investment Properties

An Investment in Property shall include cost incurred initially to acquire an investment property and cost incurred subsequently to add to, replace part of or service of property. Investment property shall be measured at cost.

2.11 Provisions and contingent Liabilities

Provision are recognised when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimates of the expenditure required to settle the present obligation at the Balance Sheet date

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of amount cannot be made.

2.12 Foreign Currencies

The financial statements are presented in INR, the functional currency of the company. Foreign currency transactions are translated into functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of the transactions, and from the translation of monetary assets and liabilities at the reporting date exchange rates are recognised in the Statement of Profit and Loss.

2.13 Earning Per Share

Basic earning per share is computed by dividing the net profit for the period attributable to the equity shareholders of the company by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus share, other than the conversion of potential equity shares have been changed the number of equity shares outstanding, without corresponding changes in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of equity outstanding during the period is adjusted for the effect of all dilutive potential equity shares.

Vishal Kumar Srivastava
Director, CFO & CEO
DIN: 08792936

Rahul Kumar Verma
Director
DIN:08363706

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-
-

BHARAT EKANSH LIMITED

Notes forming part of the financial statements as at 31st March 2023

Rupees in Thousands

	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
3. Cash and Cash Equivalent		
Cheques in Hand		
Cash In Hand	414.86	439.59
Bank Balances:		
- In current account	3,195.67	806.84
	3,610.53	1,246.43
4. Trade Receivable		
Unsecured, considered good*	9,791.15	4,478.03
	9,791.15	4,478.03
5. Loans & Advances (Unsecured, Considered Good)		
Loan and Advances to Corporates/Individuals	54,899.59	58,602.95
TDS Receivable/ Advance Tax	150.00	-
Balance with Revenue Authorities		
GST Input Balance	101.15	27.18
Refund Income Tax AY21-22	64.21	-
Refund Income Tax AY22-23	13.77	-
Prepaid Expenses	-	350.00
	55,228.72	58,980.13
6. NON-CURRENT INVESTMENTS		
Investments carried at Cost		
Investments in wholly owned Subsidiary Companies in fully paid of Rs. 10 each in equity instruments (Unquoted)		
Nirvaza Enterprises Private Limited	2,425.00	2,425.00
Subsidiary 100% (242500 Equity Shares of Rs. 10 each)	-	-
	2,425.00	2,425.00
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of Unquoted Investments	2,425.00	2,425.00
Aggregate Amount of impairment in value of Investments	-	-
8. Other Non- Current Assets		
Other than Capital Advances		
Security Deposits	355.50	404.80
Other Non-Current Assets	-	0.97
	355.50	405.77
9. Trade payables		
-To others		
a) Total outstanding dues of micro and small enterprises	-	-
b) Other than micro and small enterprises	3,605.36	32.76

3,605.36

32.76

Details of due to micro and small enterprises as defined under the MSMED Act, 2006

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

Particulars

Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years.	-	-

10. Borrowings**Secured Loan From Bank**

-

Unsecured Loan

From Body Corporates

-

From Directors

-

-

11. Current Tax Liabilities

Provision for Income tax

144.35

76.24

144.35

76.24

12. Provisions**Short Term Provisions**

Provision For Employee Benefits

61.50

61.00

Provision For Secretarial Audit Fee

52.50

-

114.00

61.00

13. Other Non Financial liabilities

Audit fees payable

20.00

-

Cheque Issued But Not Presented

-

-

Directors Sitting Fees Payable

-

27.75

GST Payable

337.37

234.16

TDS Payable

-

-

Provision on Standard Assets

23.60

23.60

Other Current Liabilities

12.53

129.26

393.50

414.77

14. Share Capital**Authorized:**

(55,00,000) Equity Shares of Rs.10 Each

55,000.00

55,000.00

(PY- 50,00,000) Equity Shares of Rs.10 Each

Issued, subscribed and fully paid -up shares :

5000021 (PY 826921) Equity Shares of Rs.10 Each

50,000.21

50,000.21

Total Issued, subscribed and fully paid -up share capital :

50,000.21

50,000.21

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year/period:

At the beginning of the year

-In Numbers (in Thousands)	5,000.02	5,000.02
- in Rupees (in Thousands)	50,000.21	50,000.21

Shares issued through private placement during the period

-In Numbers (in Thousands)	-	-
- in Rupees (in Thousands)	-	-

At the end of the year

-In Numbers (in Thousands)	5,000.02	5,000.02
- in Rupees (in Thousands)	50,000.21	50,000.21

(b) Terms / rights attached to Equity Shares

The company has only one class of issued shares i.e. Equity shares having par value of Rs 10/- per share. Each holder of equity There is no dividend proposed by the Board of Directors.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the

(c) Details of shareholders holding more than 5% shares in the Company

* 1296269 (March 31, 2022: 1296269) equity shares are held by Sanjay Rastogi	12,96,269	12,96,269
% of Holding	25.93%	25.93%
* 1296269 (March 31, 2022: 1296269) equity shares are held by Meenu Rastogi	12,96,269	12,96,269
% of Holding	25.93%	25.93%
* 555544 (March 31, 2022: 555544) equity shares are held by Ishan Rastogi	5,55,544	5,55,544
% of Holding	11.11%	11.11%
* 555544 (March 31, 2022: 555544) equity shares are held by Vasu Rastogi	5,55,544	5,55,544
% of Holding	11.11%	11.11%
* 469474 (March 31, 2022: 469474) equity shares are held by Shashank Gupta	4,69,474	4,69,474
% of Holding	9.39%	9.39%

Other Disclosures

(d) The company has not issued any share pursuant to any contract(s), without payment being received in cash. However, As well as company didn't made any buy back in the period of five years immediately preceding the balance sheet date.No shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestments as at the Balance Sheet date.

(e) There is no security or contract which will be convertible in equity or preference shares in the upcoming period, as on 31st March, 2023

(f) There is no calls-in-arrear of any shareholder and director in the company as well as no shares are forfeited.

15. Other Equity

(a) Share Premium

Balance as per last financial statements	14,751.99	14,751.99
Total	<u>14,751.99</u>	<u>14,751.99</u>

(b) Retained Earnings

Balance as per last financial statements	1,886.26	1,669.64
Add: Net profit/(loss) for the year	199.32	216.62
Add: Special Reserve U/s 45(IC) of RBI Act transferred to General Reserves	338.59	-
Total	<u>2,424.17</u>	<u>1,886.26</u>

(c) Special Reserve U/s 45(IC) of RBI Act 1934

	-	338.59
Total (a+b+c)	<u>17,176.16</u>	<u>16,976.86</u>

BHARAT EKANSH LIMITED**7. Property, Plant and Equipment**

Rupees in Thousands

Particulars	Computer	Mobile	Furniture	Total
Deemed cost				
As at April 1, 2021	138.16	-	12.99	151.15
Additions	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2022	138.16	-	12.99	151.15
Additions	-	19.40	-	19.40
Disposals	109.36	-	12.99	122.35
As at March 31, 2023	28.80	19.40	0.00	48.20
Accumulated Depreciation				
As at April 1, 2021	110.39	-	12.34	122.73
Charge for the year	1.93	-	-	1.93
Disposals	-	-	-	-
As at March 31, 2022	112.32	-	12.34	124.66
Charge for the year	6.16	0.11	-	6.26
Disposals	93.06	-	12.34	105.40
As at March 31, 2023	25.41	0.11	0.00	25.52
Net Block				
As at March 31, 2022	25.84	-	0.65	26.49
As at March 31, 2023	3.39	19.29	-	22.68

BHARAT EKANSH LIMITED

Notes forming part of the financial statements as at 31st March 2023

	Rupees in Thousands	
	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
16. Revenue From Operations		
Sale of Building Material	10,065.99	515.41
Consultancy Income	1,500.00	1,500.00
	11,565.99	2,015.41
17. Other income		
Balance Write Off	127.47	-
	127.47	-
18. Purchases		
Purchases Building Material	9,707.37	503.30
	9,707.37	503.30
19. Financial Cost		
Bank Charges	14.95	0.72
Interest Paid	61.53	-
	76.48	0.72
20. Employee Benefits Expense		
Salaries, Wages and other benefits	810.00	747.29
Staff Welfare Expenses	-	36.44
Director Sitting Fees	92.50	156.00
	902.50	939.73
21. Depreciation and amortization expense		
Depreciation on property, plant and equipment	6.26	1.93
	6.26	1.93
22. Other expenses		
Advertisement Exp.	42.75	-
Audit Fee	20.00	20.00
Assets Written Off	16.95	-
Conveyance Expenses	5.19	-
Evoting Charges	7.50	10.00
Filing Fees	45.91	10.02
Preferential Allotment Charges	31.13	-
Listing Fee & Charges	116.38	60.00
Office Rent	69.50	66.00
Prior Period Expenses	37.12	-
Professional Expenses	154.00	94.50

Telephone Expenses	16.96	16.25
Provision for Bad Debts	87.50	-
Miscellaneous Expenses	6.29	0.10
	657.18	276.87

23. Tax Expense

Current Tax	144.35	76.24
Deferred Tax	-	-
Total Income Tax Expense	144.35	76.24

Reconciliation of Effective Tax Rate on Profit before Income Tax

Enacted Income Tax rate	42%	26%
Profit Before Tax	343.67	292.86
Current tax as per enacted tax rate	144.35	76.24
Tax effect of the amounts which are not deductible/ taxable in calculating taxable income		
Depreciation	-	-
Others	-	-
Excess Provision made	-	-
Current Tax Provision	144.35	76.24
Deferred Tax (Asset) / Liability on account of PPE	-	-
Others	-	-
Deferred Tax Provision (Assets)/ Liabilities	-	-
Tax Expenses recognised in statement of Profit & Loss	144.35	76.24
Effective income tax rate	42.00	26.03

24. Earning Per Share

The Computation of basic/ diluted earning per share is set below

Net Profit / Loss after current & deferred tax	199.32	216.62
No. of shares at the beginning of the year	5,000.02	5,000.02
No. of shares at the end of the year	5,000.02	5,000.02
Weighted average number of equity shares of Rs 10/- each	5,000.02	5,000.02
EPS (Rs.)- Basic & Diluted	0.04	0.04

BHARAT EKANSH LIMITED
SCHEDULE OF DEPRECIATION AS AT 31/03/2023
(AS PER INCOME TAX ACT.)

S.NO.	PARTICULARS	RATE	W.D.V. AS ON 01/04/2022	ADDITION		DELETION	TOTAL AMOUNT RS.	DEP.DURING THE YEAR 31/03/2023	W.D.V. AS ON 31/03/2023
				MORE THAN 180 DAYS	LESS THAN 180 DAYS				
(A)	<u>BLOCK-I</u> Computer	40.00%	14,148	-	-	-	14,148	5,659	8,489
(B)	<u>BLOCK-II</u> Mobile Phone	15.00%	-	-	19,398	-	19,398	1,455	17,943
	TOTAL (A+B+C+D+E)		14,148	-	19,398	-	33,546	7,114	26,432

BHARAT EKANSH LIMITED

Notes forming part of the financial statements as at 31 March 2023

(Amounts in multiple of thousands)

25 Segment Reporting

Company is engaged in the business of financing and sale, purchase of investments which, in the context of Ind AS 108 on Operating Segments, constitutes a single reportable segment.

26 Payment to Auditor

Particulars	Figures as at the end of current	Figures as at the end of
Audit Fees (excluding taxes)	20.00	20.00
Certification and other Charges (excluding taxes)	-	-
	20.00	20.00

27 Related Party disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

A. Details of Related Parties

Particulars	Nature of Relationship	
	Current Year	Previous Year
Vishal Kumar Srivastava	Managing Director, Chief Executive Officer & Chief Financial Officer	Managing Director, Chief Executive Officer & Chief Financial Officer
Rahul Kumar Verma	Director	Director
Sumit Khandelwal	Independent Director	Independent Director
Vandana Gupta	Independent Director	Independent Director
Jitender Singh Rathi	No Relation	Independent Director
Mukesh Kumar Nagar	No Relation	Company Secretary
Sanchit Mathur	Company Secretary	Company Secretary
CBS International Projects Private Limited	Entity in which Shareholder has significant influence and control	Entity in which Shareholder has significant influence and control
Nirvaza Enterprises Private Limited	Subsidiary Company	Subsidiary Company

B. Transactions During the year

Particulars	Nature of Transactions	Current Year	Previous Year
Vishal Kumar Srivastava	Directors Remuneration	287.00	264.00
Rahul Kumar Verma	Sitting Fees	12.50	15.00
Sumit Khandelwal	Sitting Fees	50.00	60.00
Jitendra Singh Rathi	Sitting Fees	-	45.00
Vandana Gupta	Sitting Fees	30.00	36.00
Bhawna Talreja	Salary	-	53.67
Bhawna Talreja	Professional Charges	25.00	-
Mukesh Kumar Nagar	Salary	-	321.38
Sanchit Mathur	Salary	498.00	144.68
Sanchit Mathur	Professional Charges	42.50	57.50
CBS International Projects Private Limited	Surrender of Office Units	-	54,099.58
CBS International Projects Private Limited	Refund of Booking Amount	1,000.00	-
CBS International Projects Private Limited	Corporate Office Rent (with GST)	42.48	42.48

C. Outstanding Balances during the year

Particulars	Nature of Transactions	Current Year	Previous Year
Rahul Kumar Verma	Sitting Fees Payable	1.25	3.75
Sumit Khandelwal	Sitting Fees Payable	5.00	15.00
Vandana Gupta	Sitting Fees Payable	3.00	9.00
Vishal Kumar Srivastava	Directors Remuneration Payable	22.50	22.00
Sanchit Mathur	Salary Payable	39.00	39.00
CBS International Projects Private Limited	Recoverable against Surrendered Office Units	53,099.58	54,099.58
Nirvaza Enterprises Private Limited	Investment in Equity Shares	2,425.00	2,425.00
Nirvaza Enterprises Private Limited	Loan Given	1,800.00	1,800.00

28 Contingent Liabilities and commitments (to the extent not provided for)

i) Contingent Liabilities	Current Year	Previous Year
a) Claims against the company not acknowledged as debts	Nil	Nil
b) Guarantees	Nil	Nil
c) Other money for which the company is contingently liable	Nil	Nil
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and	Nil	Nil

29 Previous year figures have been regrouped wherever necessary, to correspond to current year figures.

As per our report of even date
For PLK & Associates
Chartered Accountants
(Firm Regn. No. 024619N)

For and on behalf of the board of directors of
Bharat Ekansh Limited

Vishal Kumar Srivastava
Director, CFO & CEO
DIN: 08792936

Rahul Kumar Verma
Director
DIN:08363706

Lalit Kumar
(Partner)
Membership No. 514688
UDIN: 23514688BGWSX14981
Dated: 19 May 2023
Place: New Delhi

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