

**BMW VENTURES LIMITED**  
**BOARD'S REPORT**

Dear Members,

Your directors have pleasure in presenting 27<sup>th</sup> (Twenty-Seventh) Board Report on the business and operations of the company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

**I. FINANCIAL HIGHLIGHTS**

During the year under review, performance of your company is as under:

| Particulars   | Year ended<br>31 <sup>st</sup> March, 2021 | Year ended<br>31 <sup>st</sup> March, 2020 |
|---|--|--|
| Revenue from operation  | 12,71,78,12,506.67                         | 11,33,24,29,060.46                         |
| Other Income  | 2,32,93,333.45                             | 1,62,71,517.69                             |
| <b>Total Revenue</b>  | <b>12,74,11,05,840.12</b>                  | <b>11,34,87,00,578.15</b>                  |
| Less: Expenses  | 12,44,03,13,031.18                         | 11,14,52,60,181.34                         |
| <b>Profit/(Loss) before<br/>Extraordinary Items and Taxes</b> | <b>30,07,92,808.94</b>                     | <b>20,34,40,396.81</b>                     |
| Extraordinary Items   | 0.00                                       | 0.00                                       |
| <b>Profit/(Loss) before tax</b>                               | <b>30,07,92,808.94</b>                     | <b>20,34,40,396.81</b>                     |
| Less: Tax Expenses  |  |  |
| (a) Current Tax   | 6,95,53,658.00                             | 4,44,77,664.02                             |
| (b) Deferred Tax  | 62,64,649.14                               | 65,93,428.00                               |
| (c) Transfer to Provision for<br>CSR                          | 46,29,684.21                               | 37,35,060.00                               |
| <b>Profit/Loss for the year</b>                               | <b>22,03,44,817.58</b>                     | <b>14,86,34,244.79</b>                     |

**II. STATE OF COMPANY'S AFFAIRS**

The company is the authorized distributor of product of M/s Tata Steel Limited for the state of Bihar. The company is in the business of distributorship of M/s John Deere India Private Limited for the state of Bihar and distributorship of Sonalica Tractor in Lucknow. The company is also involved in manufacturing business of PVC pipes with its manufacturing unit set up at Patliputra, Patna.

**III. EXTRACT OF ANNUAL RETURN**

As per recent amendment, all public company if uploaded annual return on its website and provide the link of the same in its Board's Report, then there is no need to annex extract of annual return in format of MGT-9 with the Board's Report. Link for the same is as below:  
<http://www.bmwventures.com/index.php/annualreport>

**Registered Office:**

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CIN: U25111BR1994PLC006131, E-mail: info@bmwventures.com  
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*We Value Ingenuity. Together We Create Value.*

[www.bmwventures.com](http://www.bmwventures.com)



#### **IV. COMPANY'S WEBSITE**

Your Company's Website, [www.bmwventures.com](http://www.bmwventures.com), was designed keeping in mind the customers' needs. The Website contains a host of information, including Company's achievements, Corporate profile, business, core product details and other detail etc.

The Company is maintaining website [www.bmwventures.com](http://www.bmwventures.com) and annual return of the Company shall be uploaded on such website.

#### **V. AMOUNT TRASFERRED TO RESERVES**

For the year under review an amount of Rs. 25.00 Crore was transferred to general reserve.

#### **VI. DIVIDEND**

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend in the Financial Year ended March 31, 2021.

#### **VII. CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of business of Company during the year.

#### **VIII. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

#### **IX. COVID-19 IMPACT**

In the last month of F.Y 2020-21 , the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

#### **X. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2020-21:**

The authorized share capital of the Company as on 31st March 2021 stood at Rs. 25,00,00,000/-. The paid-up share capital of the company as on 31st March 2021 stood at Rs. 15,82,87,500/-. There is no change in the authorized and paid-up share capital of the company during the year.

#### **XI. Number of Board Meetings**

During the year under review meetings of the Board were held at regular intervals. The Board of Directors met Eighteen (18) times during the F.Y. 2020-21. The dates of Board Meetings are as mentioned below:



| Sr. No. | Number of Board Meetings  | Dates of Board Meeting |
|---------|---------------------------|------------------------|
| 1.      | 01 <sup>ST</sup> /2020-21 | 29.04.2020             |
| 2.      | 02 <sup>ND</sup> /2020-21 | 01.05.2020             |
| 3.      | 03 <sup>RD</sup> /2020-21 | 13.05.2020             |
| 4.      | 04 <sup>TH</sup> /2020-21 | 22.05.2020             |
| 5.      | 05 <sup>TH</sup> /2020-21 | 03.06.2020             |
| 6.      | 06 <sup>TH</sup> /2020-21 | 07.08.2020             |
| 7.      | 07 <sup>TH</sup> /2020-21 | 28.09.2020             |
| 8.      | 08 <sup>TH</sup> /2020-21 | 30.09.2020             |
| 9.      | 09 <sup>TH</sup> /2020-21 | 11.11.2020             |
| 10.     | 10 <sup>TH</sup> /2020-21 | 20.11.2020             |
| 11.     | 11 <sup>TH</sup> /2020-21 | 16.12.2020             |
| 12.     | 12 <sup>TH</sup> /2020-21 | 26.12.2020             |
| 13.     | 13 <sup>TH</sup> /2020-21 | 30.12.2020             |
| 14.     | 14 <sup>TH</sup> /2020-21 | 16.01.2021             |
| 15.     | 15 <sup>TH</sup> /2020-21 | 02.02.2021             |
| 16.     | 16 <sup>TH</sup> /2020-21 | 17.02.2021             |
| 17.     | 17 <sup>TH</sup> /2020-21 | 24.02.2021             |
| 18.     | 18 <sup>TH</sup> /2020-21 | 12.03.2021             |

#### **XII. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186**

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 form part of notes to the financial statements provided in the annual report.

#### **XIII. DEPOSITS**

The Company has neither accepted any deposits from public nor renewed it during the year under review. However, company has taken unsecured loans from its directors and relatives of directors.

#### **XIV. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

None of the transactions with any of related parties were in conflict with the Company's interest. The Company's major related party transactions are generally with its Associates/subsidiaries. The related party transactions are entered into based on considerations of various business exigencies such as synergy in operations, Company's long-term strategy for investments, optimization of market share, profitability, liquidity, capital resources of subsidiaries, etc.



During the year under review, the contracts or arrangements with related parties referred to in section 188 of Companies Act, 2013 have been on arm's length and in ordinary course of business. However, transaction with such parties are given in Note No.26 of annual account.

#### **XV. STATUTORY AUDITORS REPORT**

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

#### **XVI. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting financial position between end of the financial year and date of report.

#### **XVII. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGES AND OUTGO**

##### **a) Conservation of Energy:**

It is the regular process of the company to conserve the energy and save the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

##### **b) Technology Absorption:**

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

##### **c) Foreign Exchange Earnings/ Outgo:**

There was no foreign exchange inflow or Outflow during the year under review.

#### **XVIII. DETAILS OF COMPANIES WHICH HAVE BECOME/CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES**

None of the Companies have become/ceased to be subsidiaries, joint ventures or associates of the Company during the year under review.

#### **XIX. COMMITTEES OF THE BOARD**

##### **AUDIT COMMITTEE MEETING:**



Our Audit Committee comprises of one Whole-Time Director & Two Independent Directors:

- *Mr. Yogesh Tulsyan, Independent Director*
- *Mr. Vijay Kumar, Independent Director*
- *Mr. Nitin Kishorepuria, Whole-Time Director*

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31<sup>st</sup> March 2021, 04 (Four) Meeting of the Members of Audit Committee were held on 20<sup>th</sup> July 2020, 04<sup>th</sup> September 2020, 21<sup>st</sup> December 2020 and 04<sup>th</sup> March 2021 and all the recommendations made by the Audit Committee were accepted by the Board.

#### **NOMINATION AND REMUNERATION COMMITTEE MEETING:**

Our Nomination and Remuneration Committee ("the committee") comprises of two Independent Directors & one Non-Executive Non Independent Director i.e.:

- *Mr. Vijay Kumar Gupta, Independent Director*
- *Mr. Yogesh Tulsyan, Independent Director*
- *Mrs. Rachita Kedia, Non-Executive Non Independent Director*

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31<sup>st</sup> March 2021, 03 (Three) Meeting of the members of Nomination and Remuneration Committee were held on 30<sup>th</sup> June 2020, 28<sup>th</sup> September 2020 and 21<sup>st</sup> December 2020.

#### **STAKEHOLDER RELATIONSHIP COMMITTEE MEETING:**

Our Stakeholder and Relationship Committee comprises of one Whole-Time Director, one Non-Executive Director and One Independent Director i.e.:

- *Mr. Yogesh Tulsyan, Independent Director*
- *Mrs. Rachita Kedia, Non-Executive Non Independent Director*
- *Mr. Nitin Kishorepuria, Whole-Time Director*

The Company Secretary acts as the secretary to the committee. During the financial year ended on 31<sup>st</sup> March 2021, 01(One) Meeting of the members of Stakeholder and Relationship Committee Meeting was held on 21<sup>st</sup> December 2020.

#### **CSR COMMITTEE MEETING:**

During the year under review, the CSR committee had 3 directors namely:

- *Mrs. Sabita Devi Kishorepuria, Whole Time Director*
- *Mrs. Rachita Kedia, Non-Executive Non Independent Director*
- *Mr. Vijay Kumar Gupta, Independent Director*

During the financial year ended on 31<sup>st</sup> March, 2021, 04 (Four) Meeting of the Members of CSR Committee were held on 08<sup>th</sup> May 2020, 02<sup>nd</sup> September 2020, 28<sup>th</sup> December 2020 and 25<sup>th</sup> March 2021.

#### **XX. CORPORATE SOCIAL RESPONSIBILITY POLICY**



Annual Report on CSR Activities for the F.Y. 2020-21 is enclosed herewith and marked as Annexure- A.

**XXI. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATIONS OF A RISK MANAGEMENT POLICY**

The company has been addressing various risks impacting the Company and has commensurate risk management policy.

**XXII. PARTICULARS OF EMPLOYEES**

There are no employees who are in receipt of remuneration required to be furnished under Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**XXIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE YEAR**

Particulars of changes in directorship of the company during the year under review are tabled herein below:

| Sr. No. | Name of director | Designation | Type of Change | Effective Date |
|---------|------------------|-------------|----------------|----------------|
| None    |                  |             |                |                |

Mr. Sabita Devi Kishorepuria (DIN: 00626490 ), whole time director of the Company is retiring at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

**XXIV. DECLARATION BY INDEPENDENT DIRECTORS**

The company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

**XXV. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS**

There are no significant or material orders passed by the regulators or courts or tribunals that have an impact on the going concern status of the Company or its operations, in future.

**XXVI. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

Your Company has in place an adequate system of internal controls, with documented procedures covering all corporate functions. Systems of internal control are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls and compliance with applicable laws and regulations. Apart from above, Company has appointed a Chartered Accountant to carry out internal audit of the function and activities of the Company.



**XXVII. HUMAN RESOURCE MANAGEMENT**

Your Company is continuously striving to create a conducive work environment to your employees who are the core asset of the organization that encourages innovation and superior performance. Your Company has also set up a scalable recruitment and Human Resources management process, which enables your Company to attract and retain high caliber employees.

**XXVIII. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL ACT), 2013**

The Company has constituted the Internal Complaint Committee as required to be constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013. No cases relating to sexual harassment of women at workplace were reported during the year under review.

**XXIX. STATUTORY AUDITOR**

The Company at its 25<sup>TH</sup> Annual General Meeting of the Company held on 25<sup>th</sup> September, 2019, had appointed M/s ADV & Associates, Chartered Accountants, as Statutory Auditors of the Company, for a period of 5 years and who shall hold office from the conclusion of ensuing Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting to be held in respect of F.Y. 2023-24. As advent of Companies (Amendments), Act, 2017, ratification of appointment of statutory auditor at every annual general meeting is not now statutory requirement. They will remain statutory auditor of our company till the conclusion of 30<sup>th</sup> Annual General Meeting.

**XXX. DISCLOSURE IN RESPECT OF MAINTENANCE OF COST RECORDS:**

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

**XXXI. VIGIL MECHANISM**

The company is in compliance with the provisions of Section 177 of Companies Act, 2013 and has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

**XXXII. SECRETARIAL STANDARD**

During the year under review, the company has duly complied the Secretarial Standard on the Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) in pursuance to the provisions of Section 118 (10) of the Companies Act, 2013.

**XXXIII. SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Act and the rules made there under, the Company had appointed CS Sushil Kumar, Company Secretary in Practice, to undertake the Secretarial Audit



of the Company for the year ended 31<sup>st</sup> March 2021. The Secretarial Audit Report issued in this regard is enclosed as annexure.

#### XXXIV. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, directors confirm that:

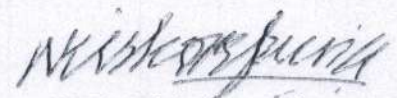
- a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently 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 31<sup>st</sup> March, 2021 and of the Income & Expenditure 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 directors have ensured that the internal financial controls of the company are adequate and effective;
- 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.

#### Acknowledgment

The Directors express their sincere appreciation to the valued members, bankers, auditors, clients and employees for their support.

For and on behalf of the Board of Directors  
M/s BMW Ventures Limited

  
(Bijay Kumar Kishorepuria)  
Managing Director  
DIN: 00626283

  
(Nitin Kishorepuria)  
Whole Time Director  
DIN: 00626377

Date: 02/11/2021

Place: Patna



**CSR ACTIVITIES F.Y. 2020-21****Provision as per Companies Act, 2013:**

As per Section 135 of the Companies Act, 2013, in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

Computation of net profit for Section 135 is as per section 198 of the companies Act 2013, which is primarily PBT (Profit Before Tax). Further Statutory provision and provisions of CSR Rules 2014, the activities undertaken in pursuance of the CSR policy must be relatable to Schedule VII of the Companies Act, 2013.

**CSR Committee Members:**

1. Mrs. Sabita Devi Kishorepuria, Whole Time Director
2. Mrs. Rachita Kedia, Non-Executive Non Independent Director
3. Mr. Vijay Kumar Gupta, Independent Director

| Year      | 2020            | 2019            | 2018            |
|-----------|-----------------|-----------------|-----------------|
| PBT (Rs.) | 20,34,40,396.81 | 19,02,19,425.80 | 16,65,99,248.45 |

|  |                 |
|--|-----------------|
| Average Net Profit Last Three Financial Year (Rs.) | 18,67,53,023.69 |
| 2% of avg Net Profit (Rs.)                         | 37,35,060.00    |

**Amount spent for the financial year 2020-21**

| S No. | Activities for                       | CSR Activities     | Date       | Expense(Rs)  |
|-------|--------------------------------------|--------------------|------------|--------------|
| 1.    | PM Relied Fund                       | Donation           | 03.04.2020 | 20,00,000.00 |
| 2.    | Covid 19 Relief Program              | Donation           | 03.04.2020 | 6,74,995.77  |
| 3.    | Mediversal Heathcare Private Limited | Medical Activities | 06.10.2020 | 5,50,846.45  |
| 4.    | Mediversal Heathcare Private Limited | Medical Activities | 31.10.2020 | 4,19,320.00  |

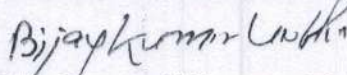
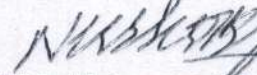


Annexure A

|              |                           |          |            |                     |
|--------------|---------------------------|----------|------------|---------------------|
| 5.           | Friends of Tribal Society | Donated  | 06.01.2021 | 11,00,000.00        |
| 6.           | Covid 19 Relief Program   | Donation | 31.03.2021 | 8,17,222.00         |
| <b>Total</b> |                           |          |            | <b>55,62,384.22</b> |

For and on behalf of the Board of Directors

M/s BMW Ventures Limited

   
(Bijay Kumar Kishorepuria) (Nitin Kishorepuria)

Managing Director

Whole-Time Director

DIN: 00626283

DIN: 00626377

Date: 02.11.2021

Place: Patna



## Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: *The Company has not entered into any contract or arrangement which is not at arm's length.*

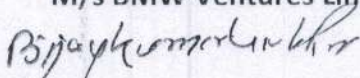
- (a) Name(s) of the related party and nature of relationship: **Not Applicable**  
 (b) Nature of contracts/arrangements/transactions: **Not Applicable**  
 (c) Duration of the contracts / arrangements/transactions: **Not Applicable**  
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**  
 (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**  
 (f) Date(s) of approval by the Board: **Not Applicable**  
 (g) Amount paid as advances, if any: **Not Applicable**  
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party: **Refer Annexure A**  
 Nature of relationship: **Refer Annexure A**  
 (b) Nature of contracts/arrangements/transactions: **Refer Annexure A**  
 (c) Duration of the contracts / arrangements/transactions: **Perpetual**  
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **None**  
 (e) Date(s) of approval by the Board, if any: **Not Applicable**  
 (f) Amount paid as advances, if any: **Nil**

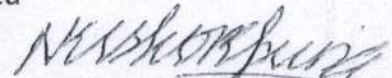
For and on behalf of the Board of Directors

M/s BMW Ventures Limited

  
 (Bijay Kumar Kishorepuria)

Managing Director

DIN: 00626283

  
 (Nitin Kishorepuria)

Whole-Time Director

DIN: 00626377

Date: 02.11.2021

Place: Patna



**Transaction with Related Parties:**

| Name of Related Party                       | Transaction     | Nature of Transaction                                    |
|---|-----------------|--|
| <b>Associate Companies/Concerns</b>         |                 |  |
| BMW Enterprise                              | 10,82,14,639.75 | Sales  |
| BMW Enterprise                              | 21,11,754.00    | Discount Given   |
| BMW Enterprise                              | 1,39,91,681.62  | Storage, Bending, Loading and Unloading Charges Received |
| Jai Basukinath Traders Pvt Ltd              | 3,43,05,147.37  | Storage, Loading and Unloading Charges Received          |
| Jai Basukinath Traders Pvt Ltd              | 8,28,360.00     | Rent   |
| BMW Logistics pvt ltd                       | 1,25,060.37     | Establishment Charges & Others                           |
| BMW Logistics pvt ltd                       | 5,03,96,213.20  | Transportation Charges                                   |
| BMW Fin Invest Pvt Ltd                      | 60,00,000.00    | Loan Taken   |
| BMW Fin Invest Pvt Ltd                      | 60,00,000.00    | Loan Repaid  |
| BMW Fin Invest Pvt Ltd                      | 45,370.00       | Interest Paid  |
| Jagdamba Value Steels Pvt Ltd               | 21,24,000.00    | Rent   |
| Jagdamba Value Steels Pvt Ltd               | 35,400.00       | Establishment Charges                                    |
| Jagdamba Value Steels Pvt Ltd               | 7,82,340.00     | Service Bill (Purnea Godown Rent)                        |
| BMW Project Pvt Ltd                         | 35,400.00       | Establishment Charges                                    |
| Rachna Heights Pvt Ltd                      | 35,400.00       | Establishment Charges                                    |
| Nupur Heights Pvt Ltd                       | 35,400.00       | Establishment Charges                                    |
| <b>Key Management Personnel</b>             |                 |  |
| Nitin Kishorepuria                          | 69,70,968.00    | Rent   |
| Nitin Kishorepuria                          | 1,00,00,000.00  | Loan Taken   |
| Nitin Kishorepuria                          | 1,44,75,062.00  | Loan Repaid  |
| Nitin Kishorepuria                          | 3,42,577.00     | Interest Paid  |
| Bijay kumar kishorepuria                    | 56,45,592.00    | Rent   |
| Bijay kumar kishorepuria                    | 96,00,000.00    | Remuneration   |
| Bijay kumar kishorepuria                    | 1,00,00,000.00  | Loan Taken   |
| Bijay kumar kishorepuria                    | 1,60,11,244.00  | Loan Repaid  |
| Bijay kumar kishorepuria                    | 3,79,591.00     | Interest Paid  |
| Rachna Kishorepuriya                        | 48,00,000.00    | Remuneration   |
| Rachna Kishorepuriya                        | 18,35,136.00    | Rent   |
| Rachna Kishorepuriya                        | 90,00,000.00    | Loan Taken   |
| Rachna Kishorepuriya                        | 1,25,07,546.00  | Loan Repaid  |
| Rachna Kishorepuriya                        | 3,14,706.00     | Interest Paid  |
| Sabita devi kishorepuria                    | 1,00,00,000.00  | Loan Taken   |
| Sabita devi kishorepuria                    | 2,10,22,783.00  | Loan Repaid  |
| Sabita devi kishorepuria                    | 5,15,477.00     | Interest Paid  |
| Sabita devi kishorepuria                    | 16,14,240.00    | Rent   |
| <b>Relative of Key management personnel</b> |                 |  |
| Bijay kumar kishorepuria (HUF)              | 9,60,000.00     | Rent   |
| Rajkumar Kishorepuria                       | 27,00,000.00    | Salary   |



# Kumar S & Co.

(Company Secretaries)

FORM NO. MGT.8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of  
Companies (Management and Administration) Rules, 2014]

## CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of BMW VENTURES LIMITED (U25111BR1994PLC006131) (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31<sup>st</sup> March, 2021. In our opinion and to the best of my information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
1. Its status under the Act; Company, Limited by shares;
  2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
  4. Calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. Closure of Register of Members / Security holders, as the case may be;
  6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
  7. Contracts/arrangements with related parties were in the ordinary course of business and on the arm's length basis as specified in the provisions as specified in section 188 of the Act;

Kumar S & Co.  
Company Secretaries

  
SUSHIL KUMAR  
05 844 CP-9690



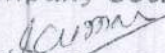
# Kumar S & Co.

(Company Secretaries)

8. Issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/securities and issue of security certificates in all instances;
9. Keeping in abeyance the rights to dividend, right shares and bonus shares, pending registration of transfer of shares in compliance with the provisions of the Act;
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/reappointment of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

KUMAR S & Co.

**Kumar S & Co.**  
Company Secretaries

  
SUSHIL KUMAR  
C.P. No.: 9690 CP-9690

FCS No: 8444

Patna, 26<sup>th</sup> November, 2021

UDIN:-F008444C001552162S



**SECRETARIAL AUDIT  
REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2021**

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

To,

The Members,

BMW VENTURES LIMITED

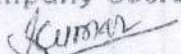
I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BMW VENTURES Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 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:

I/We have examined the books, papers, minute books, forms and returns filed and other records maintained by BMW VENTURES Limited for the financial year ended on 31st March, 2021 according to the provisions of:

|       |   |  |
|-------|---|--|
| (i)   | The Companies Act, 2013 (the Act) and the rules made thereunder;                        |  |
| (ii)  | The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; | -----NA-----   |
| (iii) | The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;          | The company has obtained international securities identification |

**Kumar S & Co.**  
Company Secretaries

  
**SUSHIL KUMAR**  
CS 844 CP-9690



|      |  |   |
|------|--|---|
|      |  | number (ISIN) and<br>ISIN NO :- INE<br>965W01010. |
| (iv) | Foreign Exchange Management Act, 1999<br>and the rules and regulations made<br>thereunder to the extent of Foreign<br>Direct Investment, Overseas Direct<br>Investment and External Commercial<br>Borrowings;  | -----NA-----                                      |
| (v)  | <p>The Regulations and Guidelines<br/>prescribed under the Securities and<br/>Exchange Board of</p> <p>India Act, 1992 ('SEBI Act') viz.<br/>:-</p> <p>(a) The Securities and<br/>Exchange Board of India<br/>(Substantial Acquisition of<br/>Shares and<br/>Takeovers) Regulations,<br/>2011;</p> <p>(b) The Securities and<br/>Exchange Board of<br/>India (Prohibition of<br/>Insider Trading)<br/>Regulations, 1992;</p> <p>(c) The Securities and<br/>Exchange Board of India<br/>(Issue of Capital and<br/>Disclosure<br/>Requirements) Regulations,<br/>2009;</p> <p>(d) The Securities and<br/>Exchange Board of India<br/>(Employee Stock Option Scheme<br/>and<br/>Employee Stock Purchase<br/>Scheme) Guidelines, 1999;</p> <p>(e) The Securities and Exchange<br/>Board of India (Issue and<br/>Listing of Debt Securities)<br/>Regulations, 2008;</p> | -----NA-----                                      |

Kumar S & Co.  
Company Secretaries

*Sushil Kumar*  
SUSHIL KUMAR  
CS 844 CP-9690



|      |  |              |
|------|--|--------------|
|      | <p>(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;</p> <p>(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and</p> <p>(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;</p> |              |
| (vi) | and other applicable laws like in case of a pharmaceutical Company, the Pharmacy Act, 1948; Drugs and Cosmetics Act, 1940; Homeopathy Central Council Act, 1973 etc.   | -----NA----- |

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

I/we 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 and all the minutes of

Kumar S & Co.  
Company Secretaries  
*Kumar*  
SUSHIL KUMAR  
CS 844 CP-9690



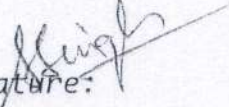
the meetings were duly signed by the Chairman.

Majority decision is carried through unanimous majority while the dissenting members' views are captured and recorded as part of the minutes.

I/we 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.

Place: PATNA

Date :

Signature: 

KUMAR S & Co.:  
SUSHIL KUMAR

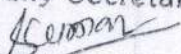
FCS No. : 8444

C P No.: 9690

UDIN :- F008444C001552571

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Kumar S & Co.  
Company Secretaries

  
SUSHIL KUMAR  
'CS' 844 CP-9690



To,  
The Members  
BMW VENTURES Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company.

Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

**Kumar S & Co.**  
Company Secretaries

SUSHIL KUMAR

  
SUSHIL KUMAR

Practising Company Secretary

Membership No. -8444

Certificate of Practice No.9690

UDIN:- F008444C001552571

Date:

Place: PATNA



A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069

## INDEPENDENT AUDITOR'S REPORT

---

To The Members of BMW Ventures Limited

Report on the Audit of the Financial Statements:

### Opinion

We have audited the accompanying Financial Statements of BMW Ventures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Profit and its cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.





A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

### **Other Information**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's 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 a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate





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**Chartered Accountant**

**801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069**

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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. 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.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our





opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of The Financial





A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069

Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.





- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended 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 litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A D V & Associates  
Chartered Accountants

Firm Registration number: 128045W



*Ankit*

Ankit Rathi  
Partner

Membership number: 162441

UDIN: 21162441AAAADM3956

Place: Patna

Date :02-11-2021



## **Annexure "A" to the Independent Auditor's Report**

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(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BMW Ventures Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 BMW Ventures Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

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

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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





**A D V & Associates**

**Chartered Accountant**

**801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069**

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 internal financial controls system over financial reporting of the Company.

### **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.





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Chartered Accountant

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### Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A D V & Associates

Chartered Accountants

Firm Registration number: 128045W



*Ankit*

Ankit Rathi

Partner

Membership number: 162441

UDIN: 21162441AAAADM3956

Place: Patna

Date :02-11-2021



**Annexure "B" to the Independent Auditor's Report**

---

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BMW Ventures Limited of even date)

- 1) In case of the Company's Fixed Assets:
  - (a) According to the information and explanations given to us, 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 which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. 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) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 2) The Company has a program of verification to cover all the items of inventories in a phased manner which, in our opinion, is reasonable having regard to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 3) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.





- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under section 148(1) of the Act, in respect of the activities carried on by the company.
- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.  
c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.
- 8) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of Loans/Borrowings taken from Banks/Financial Institutions.
- 9) In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has spent the amount, raised through term loans, for the purpose for which such loans were availed.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has





A D V & Associates

Chartered Accountant

801-Empress Nucleus, Gaothan Road, Opp. Little Flower School, Andheri East-400069

- been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
  - 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
  - 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
  - 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
  - 16) The company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.

For A D V & Associates

Chartered Accountants

Firm Registration number: 128045W



*Ankit*

Ankit Rathi

Partner

Membership number: 162441

UDIN:21162441AAAADM3956

Place: Patna

Date :02-11-2021



**BMW VENTURES LIMITED**  
**CIN:-U25111BR1994PLC006131**  
**REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004**  
**Works: 9/C Industrial Area, Patliputra, Patna-800013**  
**Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020**  
**BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2021**

| PARTICULARS                       | Note No | As on 31st March 2021    | As on 31st March 2020    |
|-----------------------------------|---------|--------------------------|--------------------------|
| <b>I. EQUITY AND LIABILITIES</b>  |         |                          |                          |
| <b>1. SHAREHOLDER'S FUNDS</b>     |         |                          |                          |
| (a) Share Capital                 | 2       | 15,82,87,500.00          | 15,82,87,500.00          |
| (b) Reserves & Surplus            | 3       | 81,21,77,789.82          | 59,18,32,972.09          |
| <b>2. NON-CURRENT LIABILITIES</b> |         |                          |                          |
| (a) Long-term borrowings          | 4       | 27,99,01,498.99          | 15,34,42,756.61          |
| (b) Deferred tax liabilities      |         | 2,89,75,579.00           | 2,27,10,930.00           |
| (c) Other Non-current Liabilities | 5       | 6,00,000.00              | 9,83,00,000.00           |
| <b>3. CURRENT LIABILITIES</b>     |         |                          |                          |
| (a) Short-term borrowings         | 6       | 1,37,04,16,112.40        | 1,45,67,66,428.04        |
| (b) Trade payables                | 7       | 4,76,38,488.28           | 1,27,89,936.30           |
| (c) Other Current Liabilities     | 8       | 41,51,64,457.58          | 26,70,83,281.90          |
| (d) Short-term provisions         | 9       | 28,01,759.05             | 19,57,467.75             |
| <b>Total :</b>                    |         | <b>3,11,59,63,185.12</b> | <b>2,76,31,71,272.69</b> |
| <b>II. ASSETS</b>                 |         |                          |                          |
| <b>1. NON CURRENT ASSETS</b>      |         |                          |                          |
| <b>(a) Fixed Assets</b>           |         |                          |                          |
| Tangible assets                   | 10      | 55,07,45,100.76          | 52,88,03,212.84          |
| Intangible assets                 |         | 41,77,178.00             | 0.00                     |
| (b) Non-current investments       | 11      | 11,805.00                | 805.00                   |
| (c) Long term loans and advances  | 12      | 5,34,19,548.00           | 4,87,78,043.00           |
| <b>2. CURRENT ASSETS</b>          |         |                          |                          |
| (a) Inventories                   | 13      | 1,12,99,85,601.37        | 97,48,02,892.64          |
| (b) Trade receivables             | 14      | 1,13,05,26,518.06        | 98,81,34,179.93          |
| (c) Cash and cash equivalents     | 15      | 12,45,94,556.89          | 5,60,36,624.87           |
| (d) Short-term loans and advances | 16      | 12,25,02,877.04          | 16,66,15,514.42          |
| <b>Total :</b>                    |         | <b>3,11,59,63,185.12</b> | <b>2,76,31,71,272.69</b> |
| Significant Accounting Policies   | 1       |                          |                          |
| Notes on Financial Statements     | 1 to 31 |                          |                          |

As per our attached report of even date.

For **ADV & ASSOCIATES**  
Chartered Accountants  
F.R.N. 128045W

*Ankit*

Ankit Rathi  
Partner  
M.No.- 162441



Date : 02/11/2021

Place : Patna

UDIN-21162441AAAADM3956

For and on behalf of Board of Directors  
For **BMW VENTURES LTD.**

*Bijay Kumar Kishorepuria*

Bijay Kumar Kishorepuria  
Director  
DIN:00626283

*Nitin Kishorepuria*

Nitin Kishorepuria  
Director  
DIN:00626377

*Birendar Yadav*

Birendar Yadav  
CFO  
AJIPK7925P

*Rahul Kumar*

Rahul Kumar  
CS  
ECLPK1828K



**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

| PARTICULARS                              | Note No | For the year ended 31st<br>March.2021 | For the year ended 31st<br>March.2020 |
|--|---------|---------------------------------------|---------------------------------------|
| <b>INCOME :</b>                          |         |                                       |                                       |
| Revenue from operations                  | 17      | 12,71,78,12,506.67                    | 11,33,24,29,060.46                    |
| Other Income                             | 18      | 2,32,93,333.45                        | 1,62,71,517.69                        |
| <b>Total :</b>                           |         | <b>12,74,11,05,840.12</b>             | <b>11,34,87,00,578.15</b>             |
| <b>EXPENSES :</b>                        |         |                                       |                                       |
| Cost of materials consumed               | 19      | 1,38,98,603.08                        | 4,35,45,689.85                        |
| Purchase of Stock in Trade               | 20      | 11,76,18,09,684.49                    | 10,46,64,54,948.83                    |
| Changes in inventories of finished goods | 21      | -15,54,24,810.56                      | -20,80,47,989.27                      |
| Employee benefit expenses                | 22      | 14,76,02,637.40                       | 14,07,95,389.99                       |
| Financial costs                          | 23      | 13,38,37,170.67                       | 15,12,33,268.61                       |
| Depreciation                             | 10      | 2,90,37,113.90                        | 2,38,12,871.77                        |
| Other expenses                           | 24      | 50,95,52,632.21                       | 52,74,66,001.56                       |
| <b>Total :</b>                           |         | <b>12,44,03,13,031.18</b>             | <b>11,14,52,60,181.34</b>             |
| <b>NET PROFIT BEFORE TAX</b>             |         | <b>30,07,92,808.94</b>                | <b>20,34,40,396.81</b>                |
| <b>TAX EXPENSES</b>                      |         |                                       |                                       |
| (a) Current Tax                          |         |                                       |                                       |
| Provision for Tax                        |         | 6,95,36,869.00                        | 4,41,95,821.00                        |
| Tax for Earlier Year                     |         | 16,789.00                             | 2,81,843.02                           |
| (b) Deferred Tax                         |         |                                       |                                       |
| Deferred Tax Liability                   | 25      | 62,64,649.00                          | 65,93,428.00                          |
| (c) Transfer to Provision for CSR        |         | 46,29,684.21                          | 37,35,060.00                          |
| <b>NET PROFIT AFTER TAX</b>              |         | <b>22,03,44,817.73</b>                | <b>14,86,34,244.79</b>                |
| <b>EARNING PER SHARE</b>                 | 26      |                                       |                                       |
| Basic EPS                                |         | 13.92                                 | 9.39                                  |
| Diluted EPS                              |         | 13.92                                 | 9.39                                  |
| Significant Accounting Policies          | 1       |                                       |                                       |
| Notes on Financial Statements            | 1 to 31 |                                       |                                       |

For A D V & ASSOCIATES  
Chartered Accountants  
F.R.N. 128045W

Ankit Rathi  
Partner  
M.No.- 162441



Date : 02/11/2021  
Place : Patna  
UDIN-21162441AAAADM3956

For and on behalf of Board of Directors  
For BMW VENTURES LTD.

Bijay Kumar Kishorepuria  
Director  
DIN:00626283

Nitin Kishorepuria  
Director  
DIN:00626377

Birendar Yadav  
CFO  
AJIPK7925P

Rahul Kumar  
CS  
ECLPK1828K



**M/S. BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

**REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004**

**Works: 9/C Industrial Area, Patliputra, Patna-800013**

**Branch: B/328, Kativan Villa, Nirala Nagar, Lucknow-226020**

**Cash Flow Statement for the year ended 31st March, 2021**

| <b>PARTICULARS</b>   | <b>For the year ended 31st March, 2021</b> | <b>For the year ended 31st March, 2020</b> |
|--|--|--|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                |  |  |
| Profit before Tax  | 30,07,92,808.94                            | 20,34,40,396.81                            |
| <b>Adjustment for :</b>                                      |  |  |
| Finance Costs  | 13,38,37,170.67                            | 15,12,33,268.61                            |
| Depreciation and Amortization Expenses                       | 2,90,37,113.90                             | 2,38,12,871.77                             |
| Interest Received  | -1,27,09,714.30                            | -1,16,06,953.30                            |
| Provision For CSR  | -46,29,684.21                              | -37,35,060.00                              |
| Operating profit before working capital changes              | <b>44,63,27,694.99</b>                     | <b>36,31,44,523.89</b>                     |
| <b>Changes in working Capital:</b>                           |  |  |
| Inventories  | -15,51,82,708.73                           | -20,86,92,338.78                           |
| Trade Receivables  | -14,23,92,338.13                           | -15,25,91,262.78                           |
| Short-term loans and advances                                | 4,41,12,637.38                             | -2,75,90,899.63                            |
| Short-term borrowings  | -8,63,50,315.64                            | 31,63,18,369.17                            |
| Trade Payables   | 3,48,48,551.98                             | -9,56,65,061.24                            |
| Other Current Liabilities                                    | 14,80,81,175.68                            | 11,43,91,956.82                            |
| Short-term provisions  | 8,44,291.30                                | -11,24,938.22                              |
| <b>Cash generation from Operation</b>                        | <b>29,02,88,988.83</b>                     | <b>30,81,90,349.23</b>                     |
| Direct Taxes Expenses  | -6,95,53,657.00                            | -4,44,77,663.02                            |
| <b>Net Cash generated/ (used) - Operating Activities</b>     | <b>22,07,35,331.83</b>                     | <b>26,37,12,686.21</b>                     |
| <b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>               |  |  |
| Purchase/(Sale) of Fixed Assets                              | -5,51,56,180.82                            | -25,92,60,890.48                           |
| (Increase)/Decrease in Capital WIP                           | 0.00                                       | 18,16,77,743.03                            |
| (Increase)/Decrease Investment                               | -11,000.00                                 | 0.00                                       |
| Repayment/Proceed of Long-term Borrowings                    | 12,64,58,742.38                            | -76,82,819.52                              |
| Interest Received  | 1,27,09,714.30                             | 1,16,06,953.30                             |
| <b>Net Cash Generated/ (Used) - Investing Activities</b>     | <b>8,40,01,275.86</b>                      | <b>-7,36,59,013.67</b>                     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                |  |  |
| Proceeds from issue of Shares (Net of Expenses)              | 0.00                                       | 0.00                                       |
| Proceeds from Long-term Loans & Advances                     | -46,41,505.00                              | -1,63,188.00                               |
| Incess in other non-current Liabilities                      | -9,77,00,000.00                            | 5,00,000.00                                |
| Finance Cost Paid  | -13,38,37,170.67                           | -15,12,33,268.61                           |
| <b>Net Cash Generated/ (Used) - Financing Activities</b>     | <b>-23,61,78,675.67</b>                    | <b>-15,08,96,456.61</b>                    |
| <b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b> | <b>6,85,57,932.03</b>                      | <b>3,91,57,215.93</b>                      |
| Add : Opening Cash and Cash Equivalents                      | 5,60,36,624.87                             | 1,68,79,408.94                             |
| <b>Closing Cash and Cash Equivalents</b>                     | <b>12,45,94,556.89</b>                     | <b>5,60,36,624.87</b>                      |

For A D V & ASSOCIATES

Chartered Accountants  
F.R.N. 128045W

*Ankit*  
Ankit Rathi  
Partner  
M.No.- 162441



Date : 02/11/2021  
Place : Patna  
UDIN-21162441AAAADM3956

For and on behalf of Board of Directors

For BMW VENTURES LTD.

*Bijay Kumar Kishorepuria*

Bijay Kumar Kishorepuria  
Director  
DIN:00626283

*Birendar Yadav*

Birendar Yadav  
CFO  
AJIPK7925P

*Nitin Kishorepuria*

Nitin Kishorepuria  
Director  
DIN:00626377

*Rahul Kumar*

Rahul Kumar  
CS  
ECLPK1828K



**BMW VENTURES LIMITED**

**CIN U65921BR1994PLC006131**

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

**NOTE - 1**

**Company Overview**

The Company is a Public Limited Company incorporated & domiciled in India and its registered office is at Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004. It was incorporated on 7th Day of October, 1994 under the CIN U65921BR1994PLC006131. The Company is the Distributor of TATA Steels Ltd. in the state of Bihar. The Company also deals in tractor and tractor spares of John Deer India Pvt. Ltd.

**1.0 Significant Accounting Policies**

**1.1 Basis of preparation of financial statements.**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2014, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**1.2 Use of estimates.**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**1.3 Revenue Recognition.**

All revenue and expense are accounted for on accrual basis except as otherwise stated. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers, sales excludes excise and vat. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**1.4 Provisions and Contingent Liabilities.**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.





**1.5 Fixed assets and capital work-in-progress.**

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

**1.6 Inventories.**

Traded Goods including goods in Transit - At Cost or NRV whichever is lower on FIFO Basis

**1.7 Depreciation and amortization.**

Depreciation on fixed assets is provided on the Straight Line Method at the rates prescribed by The Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

**1.8 Impairment of assets.**

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**1.9 Retirement benefits to employee.**

**a Gratuity.**

In accordance with the Payment of Gratuity Act, 1972, the Company should provide for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

The Company does not recognize the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, 'Employee Benefits'.

**b Provident fund.**

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

**c Leave Encashment**

The Company has a practice for accounting liabilities for Leave Encashment as and when it is paid to employees. The Company provides for leave Encashment at the times of payment based on the salary drawn and the actual earned leave to the credit of the employees.

**1.10 Income Taxes.**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on " Accounting for taxes on income " . Deferred Tax Assets mainly arising on account of brought forward losses and unabsorbed depreciation is recognised , only if there is a virtual certainty of its realization, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date, carrying amount of deferred asset / liability shall be reviewed and the necessary adjustments to asset or liability shall be made.





### 1.11 Earning Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

### 1.12 Cash & Cash Equivalent

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

### 1.13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### 1.14 Investment.

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.





**BMW VENTURES LIMITED**

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Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

| PARTICULARS | NOS. | As on 31st March 2021 | NOS. | As on 31st March 2020 |
|-------------|------|-----------------------|------|-----------------------|
|-------------|------|-----------------------|------|-----------------------|

**NOTE - 2****A) Details of Authorised, Issued, Subscribed & Paid up****SHARE CAPITAL****Authorised :**

(equity shares of Rs. 10/- each)

|             |                        |             |                        |
|-------------|------------------------|-------------|------------------------|
| 2,50,00,000 | <b>25,00,00,000.00</b> | 2,50,00,000 | <b>25,00,00,000.00</b> |
|-------------|------------------------|-------------|------------------------|

**Issued, Subscribed & Paid-up :**

(equity shares of Rs. 10/- fully paid-up)

|             |                 |             |                 |
|-------------|-----------------|-------------|-----------------|
| 1,58,28,750 | 15,82,87,500.00 | 1,58,28,750 | 15,82,87,500.00 |
|-------------|-----------------|-------------|-----------------|

**Total :**

|                        |                        |
|------------------------|------------------------|
| <b>15,82,87,500.00</b> | <b>15,82,87,500.00</b> |
|------------------------|------------------------|

**B) Number of shares outstanding as at 31st March 2021**

| Particulars                                     | Equity Shares      |                        | Equity Shares      |                        |
|---|--------------------|------------------------|--------------------|------------------------|
|   | Number             | Rs.                    | Number             | Rs.                    |
| Shares outstanding at the beginning of the year | 1,58,28,750        | 15,82,87,500.00        | 1,58,28,750        | 15,82,87,500.00        |
| Shares Issued during the year                   | -                  | -                      | -                  | -                      |
| Shares issued dut to issue of ESOP's            | -                  | -                      | -                  | -                      |
| Shares bought back during the year              | -                  | -                      | -                  | -                      |
| Shares outstanding at the end of the year       | <b>1,58,28,750</b> | <b>15,82,87,500.00</b> | <b>1,58,28,750</b> | <b>15,82,87,500.00</b> |

**C) Terms and rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 10 per shares is entitled to one vote per share. The dividend, if any proposed by the board of director is subject to the approval of the shareholders in the ensuing Annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding

**D) Shareholders holding more than 5% of the Share Capital**

| Name of Shareholder                       | As at 31 March 2021 |              | As at 31 March 2020 |              |
|---|---------------------|--------------|---------------------|--------------|
|   | No. of Shares       | % of Holding | No. of Shares       | % of Holding |
| Bijay Kumar Kishorepuria, Patna           | 20,70,000           | 13.08        | 20,70,000           | 13.08        |
| Nitin Kishorepuria, Patna                 | 11,49,300           | 7.26         | 11,49,300           | 7.26         |
| Contessa Commercial Co. Pvt. Ltd. Kolkata | 8,23,500            | 5.20         | 8,23,500            | 5.20         |
| S R M Private Ltd. Kolkata                | 10,90,350           | 6.89         | 10,90,350           | 6.89         |
| Bmw Fin-Invest Pvt. Ltd., Patna           | 61,65,000           | 38.95        | 61,65,000           | 38.95        |
| Ridhi Sidhi Fincon. Pvt Ltd., Patna       | 13,83,750           | 8.74         | 13,83,750           | 8.74         |
| Sabita Devi Kishorepuria, Patna           | 8,75,700            | 5.53         | 8,75,700            | 5.53         |
| <b>Total</b>                              | <b>1,35,57,600</b>  | <b>85.65</b> | <b>1,35,57,600</b>  | <b>85.65</b> |

E) The company has allotted full paid shares by way of bonus shares in earlier years. The Company has not bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS****PARTICULARS**

As on 31st March 2021

As on 31st March 2020

**NOTE - 3****RESERVES & SURPLUS****a. General reserves**

|   |                        |                        |
|---|------------------------|------------------------|
| Opening Balance                           | 25,00,00,000.00        | 25,00,00,000.00        |
| Add : Transferred from Retained Earnings  | 25,00,00,000.00        | 0.00                   |
| Less : Utilised for Issue of Bonus Shares | 0.00                   | 0.00                   |
| Closing Balance                           | <u>50,00,00,000.00</u> | <u>25,00,00,000.00</u> |

**b. Surplus**

|  |                        |                        |
|--|------------------------|------------------------|
| Opening Balance                                | 34,18,32,972.09        | 19,31,98,727.30        |
| (+) Net Profit/(Net Loss) For the current year | 22,03,44,817.73        | 14,86,34,244.79        |
|  | 56,21,77,789.82        | 34,18,32,972.09        |
| (-) Transferred to General Reserves            | 25,00,00,000.00        | 0.00                   |
| Closing Balance                                | <u>31,21,77,789.82</u> | <u>34,18,32,972.09</u> |
| <b>Total(a+b) :</b>                            | <u>81,21,77,789.82</u> | <u>59,18,32,972.09</u> |

**NOTE - 4****NON CURRENT LIABILITIES****(a) LONG TERM BORROWINGS****A. SECURED LOANS**

|  |                       |                       |
|--|-----------------------|-----------------------|
| <b>a) PNB, Patna-Car Loan [SCORPIO]</b>          | 2,48,261.48           | 4,83,634.05           |
| Less: Current maturities of long term borrowings | 2,48,261.48           | 1,79,709.57           |
| ( Term Loan Instalments due in next 12 Months )  |                       |                       |
| <b>Total (a) :</b>                               | <u>0.00</u>           | <u>3,03,924.48</u>    |
| <b>b) PNB, Patna- Car Loan (Mercedes)</b>        | 12,77,927.69          | 34,62,735.69          |
| Less: Current maturities of long term borrowings | 9,54,800.00           | 8,08,787.51           |
| ( Term Loan Instalments due in next 12 Months )  |                       |                       |
| <b>Total (b) :</b>                               | <u>3,23,127.69</u>    | <u>26,53,948.18</u>   |
| <b>c) HDFC Bank Ltd., Patna</b>                  | 1,32,93,765.00        | 1,41,75,329.00        |
| (A/c No. - 616795063)                            |                       |                       |
| (IFSC - HDFC0000060)                             |                       |                       |
| Less: Current maturities of long term borrowings | 8,86,900.00           | 8,55,159.67           |
| (Term Loan Instalments due in next 12 Months )   |                       |                       |
| <b>Total (c) :</b>                               | <u>1,24,06,865.00</u> | <u>1,33,20,169.33</u> |





**BMW VENTURES LIMITED**  
CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

**PARTICULARS**

|  | As on 31st March 2021  | As on 31st March 2020  |
|--|------------------------|------------------------|
| <b>d) PNB Covid Demand Term Loan, Patna</b>      |                        |                        |
| (A/c No. - 02318191000081)                       | 5,50,75,328.00         | 0.00                   |
| (IFSC - PUNB0023110)                             |                        |                        |
| Less: Current maturities of long term borrowings | 4,32,24,000.00         | 0.00                   |
| (Term Loan Instalments due in next 12 Months)    |                        |                        |
| <b>Total (d) :</b>                               | <u>1,18,51,328.00</u>  | <u>0.00</u>            |
| <b>e) GECL PNB Term Loan, Patna</b>              |                        |                        |
| (A/c No. - 023110IL00000024)                     | 12,76,64,069.00        | 0.00                   |
| (IFSC - PUNB0023110)                             |                        |                        |
| Less: Current maturities of long term borrowings | 51,75,000.00           | 0.00                   |
| (Term Loan Instalments due in next 12 Months)    |                        |                        |
| <b>Total (e) :</b>                               | <u>12,24,89,069.00</u> | <u>0.00</u>            |
| <b>f) Bank of Baroda, Patna</b>                  |                        |                        |
| (A/c No. - 00030600003370)                       | 14,02,59,909.30        | 14,45,86,850.00        |
| (IFSC - BARBOPATNAX)                             |                        |                        |
| Less: Current maturities of long term borrowings | 74,28,800.00           | 74,22,135.38           |
| (Term Loan Instalments due in next 12 Months)    |                        |                        |
| <b>Total (f) :</b>                               | <u>13,28,31,109.30</u> | <u>13,71,64,714.62</u> |
| <b>Total (a+b+c+d+e+f) :</b>                     | <u>27,99,01,498.99</u> | <u>15,34,42,756.61</u> |

- a) **Terms of repayments :** Car Loan (SCORPIO) from PNB is repayable in 60 monthly installments of Rs 21,000.00 each (Including Interest)  
Car Loan (Mercedes) from PNB is repayable in 60 monthly installments of Rs 104157 each (Including Interest)  
Term Loan from HDFC Bank is repayable in monthly installments of Rs. 1,92,505.00 each (Including Interest)  
(Covid)-Demand Term Loan from PNB is repayable in monthly instalments of Rs. 38,50,000 from December 2020 onwards in 18 equal Instalment (Including Interest)
- GECL Demand Term Loan from PNB is repayable in monthly instalments of Rs. 26,46,000 from December 2021 onwards in 36 equal Instalment (Including Interest)
- Term Loan from Bank of Baroda is repayable in 120 monthly instalments of Rs 22,59,124.00.(Including Interest)
- b) The company does not have any default in repayment of loan and interest on the balance sheet date.
- c) Nature of Security Given : (i) Car Loan (SCORPIO) from PNB is secured by hypothecation of Car & Personal Guarantee of Director.  
(ii) Car Loan (Mercedes) from PNB is secured by hypothecation of Car & Personal Guarantee of Director.
- iii) Term Loan from HDFC is secured by Equitable Mortgage of Immovable Property of Director & Personal Guarantee of Directors.
- iv) Demand Term Loan from (Covid) PNB is secured by hypothecation of inventories, book debts , other current Assets and also with collateral security of Fixed Assets of the company, equitable mortgage of flats of Directors and personal guarantee of Directors.
- v) GECL Demand Term Loan from PNB is secured by hypothecation of inventories, book debts , other current Assets and also with collateral security of Fixed Assets of the company, equitable mortgage of flats of Directors and personal guarantee of Directors.
- (vii) Term Loan from Bank of Baroda is secured by Equitable Mortgage of Immovable Property at Baikatpur Stockyard II and Personal Guarantee of Directors.





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS****PARTICULARS**

As on 31st March 2021

As on 31st March 2020

**NOTE - 5****OTHER NON-CURRENT LIABILITIES**

|                   |              |                    |                       |
|-------------------|--------------|--------------------|-----------------------|
| Security Deposits |              | 6,00,000.00        | 9,83,00,000.00        |
|                   | <b>Total</b> | <b>6,00,000.00</b> | <b>9,83,00,000.00</b> |

**NOTE - 6****SHORT TERM BORROWINGS****SECURED LOANS****CASH CREDIT**

|   |                 |                 |
|---|-----------------|-----------------|
| (i) From PNB, Patna<br>(A/c No. - 02314010000060)<br>(IFSC - PUNB0023110) | 64,13,37,453.39 | 64,15,84,258.94 |
|---|-----------------|-----------------|

**CHANNEL FINANCE**

|   |                 |                 |
|---|-----------------|-----------------|
| (i) Tata Capital Financial Services Limited, Mumbai | 10,05,73,094.32 | 13,98,72,715.75 |
| (ii) Axis Bank Limited, Kolkata                     | 8,99,61,323.23  | 15,02,53,678.91 |
| (iii) State Bank of India, Patna                    | 13,82,87,940.60 | 19,85,91,993.44 |
| (iv) Satandard Chartered Bank Ltd, Mumbai           | 13,00,02,279.00 | 15,03,00,602.00 |
| (v) DBS Bank Ltd., Delhi                            | 8,97,69,299.31  | 0.00            |
| (vi) Yes Bank Ltd, Kolkata                          | 9,96,16,392.55  | 0.00            |
| (vii) ICICI Bank Ltd, Kolkata                       | 8,07,81,845.00  | 15,11,12,286.00 |

**FITL**

|                             |           |  |
|-----------------------------|-----------|--|
| PNB Demand Term Loan, Patna | 86,485.00 |  |
|-----------------------------|-----------|--|

**UNSECURED LOANS****From Directors**

|                                |      |                |
|--------------------------------|------|----------------|
| (i) Bijay Kumar Kishorepuria   | 0.00 | 60,11,244.00   |
| (ii) Nitin Kishorepuria        | 0.00 | 45,09,320.00   |
| (iii) Sabita Devi Kishorepuria | 0.00 | 1,10,22,783.00 |
| (iv) Rachna Kishorepuria       | 0.00 | 35,07,546.00   |

|                |                          |                          |
|----------------|--------------------------|--------------------------|
| <b>Total :</b> | <b>1,37,04,16,112.40</b> | <b>1,45,67,66,428.04</b> |
|----------------|--------------------------|--------------------------|

**Cash Credit**

a) Terms of repayments : On Demand

b) Nature of Security Given: (i) Cash Credit from PNB, Patna is secured by hypothecation of inventories, book debts, other current Assets and also with collateral security of Fixed Assets of the company, equitable mortgage of flats of Directors and personal guarantee of Directors.

c) The company does not have any continuing default in repayment of loan and interest on the balance sheet date

**CHANNEL FINANCE**

a) Terms of repayments : On Demand

b) Nature of Security Given: (i) Channel Finance from Tata Capital is personally guaranteed by Directors &amp; secured by pledge on Stock &amp; Book Debts created out of bank finance of Tata Capital

(ii) Channel Finance from Axis Bank Limited is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of Axis Bank Limited.

(iii) Channel Finance from SBI is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of SBI.

(iv) Channel Finance from Standard Chartered Bank is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of Standard Chartered Bank.

(v) Channel Finance from DBS Bank is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of DBS Bank.

(vi) Channel Finance from Yes Bank is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of Yes Bank.

(vii) Channel Finance from ICICI Bank is personally guaranteed by Directors &amp; secured by pledge of Stock &amp; Book Debts created out of bank finance of ICICI Bank.

c. The company does not have any continuing default in repayment of loan and interest on the balance sheet date

**NOTE - 7****TRADE PAYABLE**

|   |                       |                       |
|---|-----------------------|-----------------------|
| (i) Micro, Small and Medium Enterprises | 0.00                  | 2,242.00              |
| (ii) Other                              | 4,76,38,488.28        | 1,27,87,694.30        |
| <b>Total (i+ii)</b>                     | <b>4,76,38,488.28</b> | <b>1,27,89,936.30</b> |





**NOTE - 8****OTHER CURRENT LIABILITIES**

|   |                        |                        |
|---|------------------------|------------------------|
| (i) Current Maturities of Long Term Debts   | 5,79,17,761.48         | 92,65,792.13           |
| Current maturities of Long Term Borrowings (Refer Note - 4)<br>(Term Loan Installments due in next 12 months) |                        |                        |
| (ii) Sundry Creditor for Service/Expenses   | 12,01,21,032.79        | 10,96,62,549.11        |
| (iii) Other Payable   | 9,97,49,188.88         | 2,36,36,016.06         |
| (iv) Advance from Customers   | 13,73,76,474.43        | 12,45,18,924.60        |
| <b>Total (i+ii+iii+iv)</b>  | <b>41,51,64,457.58</b> | <b>26,70,83,281.90</b> |

**NOTE - 9****SHORT TERM PROVISIONS**

|  |                     |                     |
|--|---------------------|---------------------|
| a) Provision for Income-Tax<br>Assessment Year 2021-2022 | 17,51,991.31        | 0.00                |
| b) Provision for CSR                                     | 10,49,767.74        | 19,57,467.75        |
| <b>Total :</b>   | <b>28,01,759.05</b> | <b>19,57,467.75</b> |





BMW VENTURES LIMITED

NOTES FORMING PARTS OF THE ACCOUNTS

NOTE-10

FIXED ASSETS

Tangible Assets

A. FIXED ASSETS AT PATILPUTRA INDUSTRIAL AREA, PATNA

| PARTICULARS   | GROSS BLOCK                              |   | TOTAL AS ON<br>31.03.2021<br>(Rs----P) | DEPRECIATION<br>FOR THE<br>YEAR  |                              | ADJUSTMENT<br>FOR SALES<br>(Rs----P) | NET BLOCK                        |                                  |
|---|--|---|--|----------------------------------|------------------------------|--------------------------------------|----------------------------------|----------------------------------|
|   | COST<br>AS ON<br>01.04.2020<br>(Rs----P) | ADDITION<br>DURING<br>THE YEAR<br>(Rs----P) |  | AS ON<br>01.04.2020<br>(Rs----P) | FOR THE<br>YEAR<br>(Rs----P) |                                      | AS ON<br>31.03.2021<br>(Rs----P) | AS ON<br>31.03.2020<br>(Rs----P) |
| Land & Building - (8/1)<br>(Patilputra Industrial Area) | 60,59,306.00                             | 0.00  | 60,59,306.00                           | 30,95,985.35                     | 1,55,313.56                  | 0.00                                 | 28,08,007.09                     | 29,63,320.65                     |
| Plant & Machinery                                       | 1,28,18,443.15                           | 1,783,505.00                                | 1,46,01,948.15                         | 1,08,17,604.20                   | 2,21,784.15                  | 0.00                                 | 35,62,559.80                     | 20,00,838.95                     |
| <b>CURRENT YEAR</b>                                     | <b>1,88,77,749.15</b>                    | <b>17,83,505.00</b>                         | <b>2,06,61,254.15</b>                  | <b>1,39,13,589.54</b>            | <b>3,77,097.71</b>           | <b>0.00</b>                          | <b>63,70,566.90</b>              | <b>49,64,159.61</b>              |
| <b>PREVIOUS YEAR</b>                                    | <b>1,88,77,749.15</b>                    | <b>0.00</b>                                 | <b>1,88,77,749.15</b>                  | <b>1,35,15,340.02</b>            | <b>3,98,249.52</b>           | <b>0.00</b>                          | <b>49,64,159.61</b>              | <b>53,62,409.13</b>              |

B. FIXED ASSETS AT PATNA OFFICE, PATNA

| PARTICULARS                | GROSS BLOCK                              |   | TOTAL AS ON<br>31.03.2021<br>(Rs----P) | DEPRECIATION<br>FOR THE<br>YEAR  |                              | ADJUSTMENT<br>FOR SALES<br>(Rs----P) | NET BLOCK                        |                                  |
|----------------------------|--|---|--|----------------------------------|------------------------------|--------------------------------------|----------------------------------|----------------------------------|
|                            | COST<br>AS ON<br>01.04.2020<br>(Rs----P) | ADDITION<br>DURING<br>THE YEAR<br>(Rs----P) |  | AS ON<br>01.04.2020<br>(Rs----P) | FOR THE<br>YEAR<br>(Rs----P) |                                      | AS ON<br>31.03.2021<br>(Rs----P) | AS ON<br>31.03.2020<br>(Rs----P) |
| Office Equipment           | 1,30,19,937.38                           | 17,968.75                                   | 1,30,37,906.13                         | 1,20,68,236.40                   | 92,701.59                    | 0.00                                 | 8,76,968.14                      | 9,51,700.98                      |
| Furniture & Fixtures       | 15,72,282.71                             | 0.00  | 15,72,282.71                           | 13,85,891.38                     | 45,242.07                    | 0.00                                 | 1,41,149.26                      | 1,86,391.33                      |
| Vehicles                   | 2,56,21,769.10                           | 0.00  | 2,56,21,769.10                         | 1,14,15,550.24                   | 25,98,346.64                 | 0.00                                 | 1,16,07,872.23                   | 1,42,06,218.86                   |
| Other Equipment            | 1,00,386.40                              | 0.00  | 1,00,386.40                            | 92,506.98                        | 0.00                         | 0.00                                 | 7,879.63                         | 7,879.63                         |
| <b>CURRENT YEAR</b>        | <b>4,03,14,375.59</b>                    | <b>17,968.75</b>                            | <b>4,03,32,344.34</b>                  | <b>2,49,62,184.98</b>            | <b>27,36,290.30</b>          | <b>0.00</b>                          | <b>1,26,33,869.26</b>            | <b>1,53,52,190.82</b>            |
| <b>PREVIOUS YEAR (A+B)</b> | <b>3,87,45,896.43</b>                    | <b>18,32,269.16</b>                         | <b>4,03,14,375.59</b>                  | <b>2,24,94,462.49</b>            | <b>26,53,705.49</b>          | <b>1,85,983.00</b>                   | <b>1,53,52,190.82</b>            | <b>1,62,51,434.15</b>            |

C. FIXED ASSETS AT MONA CINEMA OFFICE, PATNA

| PARTICULARS             | GROSS BLOCK                              |   | TOTAL AS ON<br>31.03.2021<br>(Rs----P) | DEPRECIATION<br>FOR THE<br>YEAR  |                              | ADJUSTMENT<br>FOR SALES<br>(Rs----P) | NET BLOCK                        |                                  |
|-------------------------|--|---|--|----------------------------------|------------------------------|--------------------------------------|----------------------------------|----------------------------------|
|                         | COST<br>AS ON<br>01.04.2020<br>(Rs----P) | ADDITION<br>DURING<br>THE YEAR<br>(Rs----P) |  | AS ON<br>01.04.2020<br>(Rs----P) | FOR THE<br>YEAR<br>(Rs----P) |                                      | AS ON<br>31.03.2021<br>(Rs----P) | AS ON<br>31.03.2020<br>(Rs----P) |
| Plant & Machinery       | 22,62,418.30                             | 0.00  | 22,62,418.30                           | 6,67,738.68                      | 1,47,850.41                  | 0.00                                 | 14,46,829.21                     | 15,94,679.62                     |
| Office Equipment        | 76,25,370.04                             | 11,81,341.52                                | 87,97,711.56                           | 49,83,477.52                     | 10,43,808.05                 | 0.00                                 | 27,70,425.99                     | 26,41,892.52                     |
| Furniture & Fixtures    | 79,62,819.40                             | 0.00  | 79,62,819.40                           | 47,01,228.11                     | 7,33,442.93                  | 0.00                                 | 25,28,148.36                     | 32,61,591.29                     |
| Generator               | 12,83,900.00                             | 0.00  | 12,83,900.00                           | 4,25,628.72                      | 83,052.92                    | 0.00                                 | 7,75,218.36                      | 8,58,271.28                      |
| Electrical Installation | 20,22,403.00                             | 0.00  | 20,22,403.00                           | 13,83,267.73                     | 2,01,926.24                  | 0.00                                 | 4,37,209.03                      | 6,39,135.27                      |
| Computer                | 70,66,740.59                             | 5,46,436.22                                 | 76,13,176.81                           | 64,47,491.62                     | 3,37,823.33                  | 0.00                                 | 8,27,861.86                      | 6,19,248.97                      |
| Silver Utensil          | 38,743.00                                | 0.00  | 38,743.00                              | 0.00                             | 0.00                         | 0.00                                 | 38,743.00                        | 38,743.00                        |
| <b>CURRENT YEAR</b>     | <b>2,82,62,394.33</b>                    | <b>17,27,777.74</b>                         | <b>2,99,81,172.07</b>                  | <b>1,96,08,832.38</b>            | <b>25,47,903.88</b>          | <b>0.00</b>                          | <b>2,11,56,736.26</b>            | <b>96,53,561.95</b>              |
| <b>PREVIOUS YEAR</b>    | <b>2,64,54,187.12</b>                    | <b>18,08,207.21</b>                         | <b>2,82,62,394.33</b>                  | <b>1,60,82,894.80</b>            | <b>25,25,937.58</b>          | <b>0.00</b>                          | <b>1,86,08,832.38</b>            | <b>1,03,71,292.32</b>            |





**BMW VENTURES LIMITED**

**NOTES FORMING PARTS OF THE ACCOUNTS**

**D. FIXED ASSETS AT BAIKATHPUR STOCK YARD - 1, PATNA**

| PARTICULARS             | GROSS BLOCK                     |                                    |                                  | DEPRECIATION FOR THE YEAR  |                        |                            | NET BLOCK                  |                            |
|-------------------------|---------------------------------|------------------------------------|----------------------------------|----------------------------|------------------------|----------------------------|----------------------------|----------------------------|
|                         | COST AS ON 01.04.2020 (Rs----P) | ADDITION DURING THE YEAR (Rs----P) | TOTAL AS ON 31.03.2021 (Rs----P) | AS ON 01.04.2020 (Rs----P) | FOR THE YEAR (Rs----P) | AS ON 31.03.2021 (Rs----P) | AS ON 31.03.2021 (Rs----P) | AS ON 31.03.2020 (Rs----P) |
| Stock Yard & Building   | 7,66,60,944.11                  | 0.00                               | 7,66,60,944.11                   | 2,21,31,081.24             | 24,12,915.53           | 2,45,43,996.77             | 5,21,16,947.34             | 5,45,29,862.87             |
| Plant & Machinery       | 1,45,05,326.70                  | 10,90,000.00                       | 1,55,95,326.70                   | 74,21,403.48               | 8,04,751.29            | 82,26,154.76               | 73,69,171.94               | 70,83,923.22               |
| Office Equipment        | 7,56,496.90                     | 0.00                               | 7,56,496.90                      | 6,87,111.85                | 14,113.16              | 7,01,225.01                | 55,271.89                  | 69,385.05                  |
| Furniture & Fixtures    | 5,93,052.00                     | 0.00                               | 5,93,052.00                      | 4,91,292.02                | 69,299.21              | 5,60,591.23                | 32,460.77                  | 1,01,759.98                |
| Generator               | 27,95,364.00                    | 0.00                               | 27,95,364.00                     | 15,13,858.64               | 1,87,734.16            | 17,01,592.80               | 10,93,771.20               | 12,81,505.36               |
| Electrical Installation | 46,70,300.02                    | 0.00                               | 46,70,300.02                     | 38,75,361.13               | 5,36,751.87            | 44,12,113.00               | 2,58,187.02                | 7,94,938.89                |
| Computer                | 6,79,138.60                     | 0.00                               | 6,79,138.60                      | 6,34,530.87                | 10,650.15              | 6,45,181.01                | 33,957.59                  | 44,607.73                  |
| <b>CURRENT YEAR</b>     | <b>10,06,60,622.33</b>          | <b>10,90,000.00</b>                | <b>10,17,50,622.33</b>           | <b>3,67,54,639.22</b>      | <b>40,36,215.36</b>    | <b>4,07,90,854.58</b>      | <b>6,09,59,767.75</b>      | <b>6,39,05,983.11</b>      |
| PREVIOUS YEAR           | 10,06,60,622.33                 | 0.00                               | 10,06,60,622.33                  | 3,26,85,499.76             | 40,69,139.46           | 3,67,54,639.22             | 6,39,05,983.11             | 6,79,75,122.57             |

**E. FIXED ASSETS AT BAIKATHPUR STOCK YARD - 2, PATNA**

| PARTICULARS             | GROSS BLOCK                     |                                    |                                  | DEPRECIATION FOR THE YEAR  |                        |                            | NET BLOCK                  |                            |
|-------------------------|---------------------------------|------------------------------------|----------------------------------|----------------------------|------------------------|----------------------------|----------------------------|----------------------------|
|                         | COST AS ON 01.04.2020 (Rs----P) | ADDITION DURING THE YEAR (Rs----P) | TOTAL AS ON 31.03.2021 (Rs----P) | AS ON 01.04.2020 (Rs----P) | FOR THE YEAR (Rs----P) | AS ON 31.03.2021 (Rs----P) | AS ON 31.03.2021 (Rs----P) | AS ON 31.03.2020 (Rs----P) |
| Stock Yard & Building   | 11,26,12,105.57                 |                                    | 11,26,12,105.57                  | 1,32,53,006.78             | 35,65,953.81           | 1,68,18,960.59             | 9,57,93,144.98             | 9,93,59,098.79             |
| Plant & Machinery       | 5,31,38,438.19                  | 39,86,400.00                       | 5,71,24,838.19                   | 1,00,38,957.66             | 34,98,942.28           | 1,35,37,899.94             | 4,35,86,938.25             | 4,30,99,480.53             |
| Furniture & Fixtures    | 5,33,594.00                     |                                    | 5,33,594.00                      | 1,55,408.86                | 50,691.43              | 2,06,100.29                | 3,27,493.71                | 3,78,185.14                |
| Electrical Installation | 12,34,017.00                    | 8,95,660.00                        | 21,29,677.00                     | 4,34,490.32                | 1,25,623.83            | 5,60,114.15                | 15,69,562.85               | 7,99,526.68                |
| Computer                | 7,60,311.00                     | 33,420.00                          | 7,93,731.00                      | 6,85,746.18                | 42,630.26              | 7,28,376.44                | 65,354.56                  | 74,564.82                  |
| Office Equipments       | 16,24,193.96                    | 51,562.30                          | 16,75,756.46                     | 6,90,051.87                | 2,60,756.56            | 9,50,808.43                | 7,24,948.03                | 9,34,142.09                |
| <b>CURRENT YEAR</b>     | <b>16,99,02,659.72</b>          | <b>49,67,042.50</b>                | <b>17,48,69,702.22</b>           | <b>2,52,57,661.67</b>      | <b>75,44,598.17</b>    | <b>3,28,02,259.84</b>      | <b>14,20,67,442.38</b>     | <b>14,46,44,998.05</b>     |
| PREVIOUS YEAR           | 16,95,71,740.76                 | 3,30,918.96                        | 16,99,02,659.72                  | 1,76,32,241.18             | 76,25,420.49           | 2,52,57,661.67             | 14,46,44,998.05            | 15,19,39,499.58            |





**BMW VENTURES LIMITED**  
**NOTES FORMING PARTS OF THE ACCOUNTS**

**ELIxED ASSETS AT BHAGLPU R OFFICE, BHAGLPU R**

| PARTICULARS            | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|------------------------|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                        | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Air Conditioner        | 3,75,018.00                    | 0.00                              | 1,48,292.20               | 23,877.64             | 0.00                      | 2,02,848.16               |
| Computer & Accessories | 4,00,309.00                    | 0.00                              | 3,80,294.18               | 0.00                  | 0.00                      | 20,014.82                 |
| Furniture              | 12,97,048.50                   | 0.00                              | 8,11,202.62               | 1,26,219.53           | 0.00                      | 3,59,626.35               |
| Telephone Equipments   | 24,387.00                      | 0.00                              | 23,167.98                 | 0.00                  | 0.00                      | 4,85,845.88               |
| <b>CURRENT YEAR</b>    | <b>20,96,762.50</b>            | <b>0.00</b>                       | <b>13,62,956.98</b>       | <b>1,50,097.17</b>    | <b>0.00</b>               | <b>1,219.02</b>           |
| <b>PREVIOUS YEAR</b>   | <b>20,96,762.50</b>            | <b>0.00</b>                       | <b>12,12,859.81</b>       | <b>1,50,097.17</b>    | <b>0.00</b>               | <b>5,85,708.35</b>        |
|                        |                                |                                   |                           |                       |                           | <b>7,33,805.52</b>        |
|                        |                                |                                   |                           |                       |                           | <b>8,83,902.69</b>        |

**GI FIXED ASSETS AT PURNEA**

| PARTICULARS             | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|-------------------------|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                         | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Shed & Building         | 21,18,37,025.08                | 3,30,24,183.08                    | 36,63,173.00              | 71,72,486.14          | 0.00                      | 23,40,25,549.02           |
| Plant & Machinery       | 2,06,82,920.09                 | 45,97,780.00                      | 8,61,424.00               | 15,20,151.83          | 0.00                      | 20,81,73,852.08           |
| Electrical Installation | 35,46,513.41                   | 0.00                              | 1,43,997.00               | 2,41,417.86           | 0.00                      | 2,28,99,124.26            |
| Office Equipments       | 15,49,540.48                   | 84,435.00                         | 1,12,210.00               | 3,87,293.80           | 0.00                      | 31,61,098.55              |
| Furniture & Fixture     | 3,94,548.19                    | 0.00                              | 0.00                      | 41,646.75             | 0.00                      | 11,34,471.68              |
| Computer                | 3,91,139.33                    | 1,18,101.72                       | 75,778.00                 | 2,31,014.46           | 0.00                      | 3,52,901.44               |
| Electrical Vehicle      | 4,28,571.00                    | 0.00                              | 4,743.00                  | 50,892.55             | 0.00                      | 2,02,448.59               |
| <b>CURRENT YEAR</b>     | <b>23,76,15,999.06</b>         | <b>3,78,24,999.80</b>             | <b>48,61,325.00</b>       | <b>96,44,903.39</b>   | <b>0.00</b>               | <b>3,72,935.45</b>        |
| <b>PREVIOUS YEAR</b>    | <b>0.00</b>                    | <b>23,88,30,257.58</b>            | <b>0.00</b>               | <b>48,61,325.00</b>   | <b>0.00</b>               | <b>26,21,48,528.99</b>    |
|                         |                                |                                   |                           |                       |                           | <b>23,39,68,932.58</b>    |
|                         |                                |                                   |                           |                       |                           | <b>0.00</b>               |

**H. FIXED ASSETS AT LACKNOW OFFICE, LACKNOW**

| PARTICULARS          | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|----------------------|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                      | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Computer             | 1,25,423.74                    | 0.00                              | 18,651.62                 | 39,717.52             | 0.00                      | 67,054.60                 |
| <b>CURRENT YEAR</b>  | <b>1,25,423.74</b>             | <b>0.00</b>                       | <b>18,651.62</b>          | <b>39,717.52</b>      | <b>0.00</b>               | <b>1,06,772.12</b>        |
| <b>PREVIOUS YEAR</b> | <b>27,966.11</b>               | <b>97,457.63</b>                  | <b>18,651.62</b>          | <b>10,546.98</b>      | <b>0.00</b>               | <b>67,054.60</b>          |
|                      |                                |                                   |                           |                       |                           | <b>1,06,772.12</b>        |
|                      |                                |                                   |                           |                       |                           | <b>19,861.47</b>          |





**II FIXED ASSETS OF BMW VENTURES LIMITED USE BY BMW POLYTUBE (UNIT OF BMW VENTURES LTD.) PATNA**

| PARTICULARS                                      | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|--|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|  | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Land & Buildings (9C Part Patliputra Ind. Area)  | 19,94,922.59                   | 0.00                              | 11,80,365.74              | 65,412.56             | 12,45,778.30              | 7,49,144.29               |
| Land & Building - (9c Part Patliputra Ind. Area) | 2,10,00,000.00                 | 0.00                              | 0.00                      | 0.00                  | 0.00                      | 2,10,00,000.00            |
| <b>CURRENT YEAR</b>                              | <b>2,29,94,922.59</b>          | <b>0.00</b>                       | <b>11,80,365.74</b>       | <b>65,412.56</b>      | <b>12,45,778.30</b>       | <b>7,49,144.29</b>        |
| <b>PREVIOUS YEAR</b>                             | <b>2,29,94,922.59</b>          | <b>0.00</b>                       | <b>11,80,365.74</b>       | <b>65,412.56</b>      | <b>12,45,778.30</b>       | <b>7,49,144.29</b>        |
| <b>TOTAL</b>                                     | <b>4,49,89,845.18</b>          | <b>0.00</b>                       | <b>23,60,731.48</b>       | <b>130,825.12</b>     | <b>24,91,556.60</b>       | <b>18,18,288.49</b>       |

**III FIXED ASSETS OF BMW POLYTUBE, PATILPUTRA INDUSTRIAL AREA, PATNA**

| PARTICULARS                | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|----------------------------|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                            | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Plant And Machinery        | 2,00,91,690                    | 4,55,327.00                       | 18,62,666                 | 12,83,985.85          | 31,46,651.76              | 1,74,00,365.69            |
| Furniture & Fixtures       | 58,216                         | 0.00                              | 8,035                     | 5,530.53              | 13,565.59                 | 44,650.51                 |
| Building                   | 47,77,219                      | 2,23,715.00                       | 2,40,525                  | 1,56,150.62           | 3,96,675.34               | 46,04,258.56              |
| Office Equipment           | 3,32,307.80                    | 0.00                              | 1,88,562.18               | 38,729.70             | 2,27,291.88               | 1,05,015.92               |
| Computer                   | 43,343                         | 0.00                              | 22,024                    | 13,726.80             | 35,751.12                 | 7,592.11                  |
| <b>CURRENT YEAR</b>        | <b>2,53,02,776.48</b>          | <b>6,79,042.00</b>                | <b>23,21,812.19</b>       | <b>14,98,123.50</b>   | <b>38,19,935.69</b>       | <b>2,21,61,882.79</b>     |
| <b>PREVIOUS YEAR (H+1)</b> | <b>1,95,61,129.50</b>          | <b>57,41,646.98</b>               | <b>8,89,425.67</b>        | <b>14,32,386.52</b>   | <b>23,21,812.19</b>       | <b>2,29,80,964.29</b>     |
| <b>TOTAL</b>               | <b>4,48,63,906.00</b>          | <b>13,48,688.98</b>               | <b>32,11,237.86</b>       | <b>29,30,510.02</b>   | <b>61,41,747.88</b>       | <b>44,12,847.00</b>       |

**IV FIXED ASSETS SOLAR PLANT**

| PARTICULARS                | GROSS BLOCK                    |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|----------------------------|--------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                            | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Solar Plant                | 1,06,97,938                    | 0.00                              | 20,651                    | 2,98,931.88           | 3,19,582.88               | 1,03,78,356.07            |
| <b>CURRENT YEAR</b>        | <b>1,06,97,938.37</b>          | <b>0.00</b>                       | <b>20,651.00</b>          | <b>2,98,931.88</b>    | <b>3,19,582.88</b>        | <b>1,03,78,356.07</b>     |
| <b>PREVIOUS YEAR (H+1)</b> | <b>0.00</b>                    | <b>1,06,97,938.37</b>             | <b>0.00</b>               | <b>2,98,931.88</b>    | <b>3,19,582.88</b>        | <b>1,03,78,356.07</b>     |
| <b>TOTAL</b>               | <b>1,06,97,938.37</b>          | <b>1,06,97,938.37</b>             | <b>20,651.00</b>          | <b>5,97,863.76</b>    | <b>6,39,165.76</b>        | <b>2,07,134.14</b>        |

**V FIXED ASSETS HARDWARE**

| PARTICULARS                | GROSS BLOCK                      |                                   | DEPRECIATION              |                       | NET BLOCK                 |                           |
|----------------------------|----------------------------------|-----------------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
|                            | COST AS ON 19.06.1129.5 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| Plant & machinery          | 0.00                             | 28,00,344.00                      | 0.00                      | 0.00                  | 28,00,344.00              | 0.00                      |
| <b>CURRENT YEAR</b>        | <b>0.00</b>                      | <b>28,00,344.00</b>               | <b>0.00</b>               | <b>0.00</b>           | <b>28,00,344.00</b>       | <b>0.00</b>               |
| <b>PREVIOUS YEAR (H+1)</b> | <b>0.00</b>                      | <b>0.00</b>                       | <b>0.00</b>               | <b>0.00</b>           | <b>0.00</b>               | <b>0.00</b>               |
| <b>TOTAL</b>               | <b>0.00</b>                      | <b>28,00,344.00</b>               | <b>0.00</b>               | <b>0.00</b>           | <b>28,00,344.00</b>       | <b>0.00</b>               |

|                                |                           |                        |                           |                       |                           |                           |
|--------------------------------|---------------------------|------------------------|---------------------------|-----------------------|---------------------------|---------------------------|
| <b>GR. TOTAL CURRENT YEAR</b>  | 65,68,51,623.86           | 5,08,90,179.79         | 70,89,47,062.17           | 2,89,39,291.44        | 73,78,761,777.61          | 55,07,45,101.19           |
| <b>GR. TOTAL PREVIOUS YEAR</b> | 39,89,90,976.49           | 25,93,38,695.89        | 65,80,65,882.38           | 2,38,12,871.77        | 68,18,784,654.16          | 52,88,03,212.83           |
| <b>TOTAL</b>                   | <b>1,05,58,424,100.35</b> | <b>76,82,56,875.68</b> | <b>1,36,67,718,944.55</b> | <b>5,27,52,163.21</b> | <b>1,41,96,546,428.77</b> | <b>1,07,95,483,314.02</b> |





Intangible Assets

| PARTICULARS  | GROSS BLOCK                    |                                   |                             | DEPRECIATION                    |                           |                       | NET BLOCK                     |                           |                           |
|--------------|--------------------------------|-----------------------------------|-----------------------------|---------------------------------|---------------------------|-----------------------|-------------------------------|---------------------------|---------------------------|
|              | COST AS ON 01.04.2020 (Rs---P) | ADDITION DURING THE YEAR (Rs---P) | SALES / ADJUSTMENT (Rs---P) | TOTAL AS ON 31.03.2021 (Rs---P) | AS ON 01.04.2020 (Rs---P) | FOR THE YEAR (Rs---P) | ADJUSTMENT FOR SALES (Rs---P) | AS ON 31.03.2021 (Rs---P) | AS ON 31.03.2020 (Rs---P) |
| SAP Software | 0.00                           | 42,75,000.00                      | 0.00                        | 42,75,000.00                    | 0.00                      | 97,822.00             | 0.00                          | 97,822.00                 | 0.00                      |
| Total        | 0.00                           | 42,75,000.00                      | 0.00                        | 42,75,000.00                    | 0.00                      | 97,822.00             | 0.00                          | 97,822.00                 | 41,77,178.00              |
|              |                                |                                   |                             |                                 |                           |                       |                               |                           | 41,77,178.00              |
|              |                                |                                   |                             |                                 |                           |                       |                               |                           | 0.00                      |





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS****PARTICULARS**

As on 31st March 2021

As on 31st March 2020

**NOTE - 11****INVESTMENTS**

|   |                  |               |
|---|------------------|---------------|
| (a) Investments in Equity Shares (at cost)              |                  |               |
| -Quoted   | 805.00           | 805.00        |
| (Market Value - Rs. 7755/-)                             |                  |               |
| (P.Y. Market Value - Rs. 2,650/-)                       |                  |               |
| -Un Quoted  | 0.00             | 0.00          |
| (b) Investment in Partnership Firm BMW Hardware & steel | 11,000.00        | 0.00          |
| <b>Total :</b>  | <b>11,805.00</b> | <b>805.00</b> |

**NOTE - 12****LONG TERM LOANS & ADVANCES**

(Recoverable in cash or in kind or for value to be received)

**Security Deposit**

(Unsecured, considered good)

|                |                       |                       |
|----------------|-----------------------|-----------------------|
|                | 5,34,19,548.00        | 4,87,78,043.00        |
| <b>Total :</b> | <b>5,34,19,548.00</b> | <b>4,87,78,043.00</b> |

**NOTE - 13****INVENTORIES**

|   |                          |                        |
|---|--------------------------|------------------------|
| Finished Goods<br>(at cost or NRV whichever is lower on FIFO basis) | 1,12,90,29,684.98        | 97,36,04,874.42        |
| Raw Material<br>(at cost or NRV whichever is lower on FIFO basis)   | 9,55,916.39              | 11,98,018.22           |
| <b>Total :</b>  | <b>1,12,99,85,601.37</b> | <b>97,48,02,892.64</b> |

**NOTE - 14****TRADE RECEIVABLE**

(Unsecured but considered good)

|                         |                          |                        |
|-------------------------|--------------------------|------------------------|
| A. More Than Six Months | 9,92,27,882.59           | 4,30,38,727.05         |
| <b>Total (A) :</b>      | <b>9,92,27,882.59</b>    | <b>4,30,38,727.05</b>  |
| B. Other Debts          | 1,03,12,98,635.47        | 94,50,95,452.88        |
| <b>Total (B) :</b>      | <b>1,03,12,98,635.47</b> | <b>94,50,95,452.88</b> |
| <b>Total (A+B) :</b>    | <b>1,13,05,26,518.06</b> | <b>98,81,34,179.93</b> |

**NOTE - 15****CASH & CASH EQUIVALENT**

|                              |                        |                       |
|------------------------------|------------------------|-----------------------|
| Cash-in-hand                 | 2,15,596.78            | 6,73,310.78           |
| <b>Cash at Bank</b>          |                        |                       |
| a) In Fixed Deposit Accounts |                        |                       |
| C.D.R. with PNB, Patna       | 54,69,012.00           | 51,67,203.00          |
| F.D.R. with PNB, Patna       | 1,54,43,504.00         | 1,31,49,550.00        |
| PDS. with PNB, Patna         | 1,99,76,637.00         | 71,32,222.00          |
| b) In Current Accounts       | 8,34,89,807.11         | 2,99,14,339.09        |
| <b>Total :</b>               | <b>12,45,94,556.89</b> | <b>5,60,36,624.87</b> |





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

| PARTICULARS  | As on 31st March 2021  | As on 31st March 2020  |
|--|------------------------|------------------------|
| <b>NOTE - 16</b>   |                        |                        |
| <b>SHORT TERM LOANS &amp; ADVANCES</b>                           |                        |                        |
| <i>(In cash or in kind or value to be recoverable)</i>           |                        |                        |
| <b>(I) Loans &amp; Advance to Others</b>                         |                        |                        |
| <i>(Unsecured considered good)</i>                               |                        |                        |
| a. Advance to Others   | 4,18,62,618.89         | 2,59,20,832.72         |
| e. Advance to Suppliers  | 6,27,57,579.24         | 9,11,91,282.19         |
| f. Prepaid Expenses  | 2,03,279.00            | 1,60,096.00            |
| <b>Total :</b>   | <u>10,48,23,477.13</u> | <u>11,72,72,210.91</u> |
| <b>(II) Advance/Deposit to Government Department</b>             |                        |                        |
| <b>A] Advance Tax/ Tax Deducted at Source (Net of Provision)</b> |                        |                        |
| For Assessment Year 2020-2021 (F.Y.2019-2020)                    | 1,01,66,624.33         | 1,01,66,624.33         |
| For Assessment Year 2018-2019 (F.Y.2017-2018)                    | 35,859.00              | 35,859.00              |
| For Assessment Year 2012-2013 (F.Y.2011-2012)                    | 1,66,386.90            | 1,66,386.90            |
| For Assessment Year 2009-2010 (F.Y.2008-2009)                    | 1,70,578.20            | 1,70,578.20            |
| <b>Total :</b>   | <u>1,05,39,448.43</u>  | <u>1,05,39,448.43</u>  |
| <b>B] OTHER ADVANCE</b>  |                        |                        |
| Gst Receivable   | 71,39,951.48           | 3,88,03,855.08         |
| <b>Total :</b>   | <u>71,39,951.48</u>    | <u>3,88,03,855.08</u>  |
| <b>TOTAL [ A+B]</b>  | <u>1,76,79,399.91</u>  | <u>4,93,43,303.51</u>  |
| <b>TOTAL [ I+II]</b>   | <u>12,25,02,877.04</u> | <u>16,66,15,514.42</u> |





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

**PARTICULARS**

For the year ended  
31st March.2021

For the year ended  
31st March.2020

**NOTE - 17**

**REVENUE FROM OPERATIONS**

**(a) Sale of Product**

**i) Trading**

|                                 | <u>Unit</u> |                           |                           |
|---------------------------------|-------------|---------------------------|---------------------------|
| Iron & Steel                    | MT/ Pcs     | 12,00,75,92,347.63        | 10,48,70,81,549.90        |
| Agrico (Taxable)                | Pcs         | 6,66,41,619.43            | 4,54,53,001.05            |
| Agrico (Tax Free)               | Pcs         | 7,64,32,775.00            | 5,65,35,440.00            |
| Tractor & Accessories           | Pcs         | 79,81,08,373.09           | 84,44,86,792.73           |
| Bathroom Fittings               | Pcs         | 0.00                      | 1,00,762.12               |
| Door, Accessories & Others      | Kgs/ Pcs    | 9,27,27,094.94            | 10,31,84,036.97           |
|                                 |             | <u>13,04,15,02,210.09</u> | <u>11,53,68,41,582.77</u> |
| Less: Price Support             |             | 1,38,00,144.76            | 1,79,87,885.62            |
| Less: Rebate , Discount & Claim |             | <u>38,40,34,272.41</u>    | <u>30,91,53,612.26</u>    |
|                                 |             | <u>12,64,36,67,792.92</u> | <u>11,20,97,00,084.89</u> |

**ii) Manufacturing**

|                                 |     |                       |                       |
|---------------------------------|-----|-----------------------|-----------------------|
| PVC Pipe                        | Kgs | 2,70,29,840.15        | 5,85,75,813.00        |
| Less: Rebate , Discount & Claim |     | 1,295.00              | 1,60,038.00           |
|                                 |     | <u>2,70,28,545.15</u> | <u>5,84,15,775.00</u> |

**Total (a) :**

**(b) Handling and Bending Charges**

**(c) Late Payment charges**

**Total (a+b) :**

|  |                           |                           |
|--|---------------------------|---------------------------|
|  | 4,21,19,738.17            | 4,75,91,806.71            |
|  | 49,96,430.43              | 1,67,21,393.86            |
|  | <u>12,71,78,12,506.67</u> | <u>11,33,24,29,060.46</u> |

**NOTE - 18**

**OTHER INCOME**

|                                     |                       |                       |
|-------------------------------------|-----------------------|-----------------------|
| Commission                          | 6,90,360.50           | 2,42,240.50           |
| Energy Generation Charges           | 9,32,955.10           | 0.00                  |
| Interest Received                   | 1,27,09,714.30        | 1,16,06,953.30        |
| Insurance Claim Received            | 0.00                  | 0.00                  |
| Sales Promotion (Door)              | 38,80,937.80          | 0.00                  |
| Sales Promotion (Durashine)         | 1,86,780.00           | 12,46,525.00          |
| Sales Promotion (Wiron)             | 25,41,067.31          | 28,48,400.00          |
| Rent/Establishment Charges Received | 20,41,000.00          | 3,18,000.00           |
| Freight Charges Received on sale    | 3,00,000.00           |                       |
| Balance W/Off                       | 10,518.44             | 9,398.89              |
|                                     | <u>2,32,93,333.45</u> | <u>1,62,71,517.69</u> |

**NOTE - 19**

**COST OF MATERIAL CONSUMED**

**Opening Stock**

|              |              |             |
|--------------|--------------|-------------|
| Raw material | 11,98,018.22 | 5,53,668.71 |
| WIP          | 0.00         | 0.00        |

**Add: Purchase of Raw Material**

|                        |          |             |
|------------------------|----------|-------------|
| Less: Rebate/ discount | 481864.7 | 8,23,573.73 |
|------------------------|----------|-------------|

**Closing Stock**

|              |             |              |
|--------------|-------------|--------------|
| Raw material | 9,55,916.39 | 11,98,018.22 |
| WIP          |             |              |

**Cost of Material Consumed**

|  |                       |                       |
|--|-----------------------|-----------------------|
|  | <u>1,38,98,603.08</u> | <u>4,35,45,689.85</u> |
|--|-----------------------|-----------------------|

**NOTE - 20**

**PURCHASE OF STOCK IN TRADE**

|   | <u>Unit</u> |                           |                           |
|---|-------------|---------------------------|---------------------------|
| Iron & Steel                              | MT/ Pcs     | 10,97,71,84,129.05        | 9,93,97,05,024.73         |
| Agrico (Taxable)                          | Pcs         | 6,23,33,640.72            | 4,42,36,310.53            |
| Agrico (Tax Free)                         | Pcs         | 7,34,49,988.98            | 3,88,20,811.00            |
| Tractor & Accessories                     | Pcs         | 78,27,21,886.00           | 83,13,73,492.29           |
| Bathroom Fittings                         | Pcs         | 0.00                      | 1,88,458.14               |
| Door, Accessories & Others                | Kgs/ Pcs    | 9,07,97,636.58            | 7,58,08,803.79            |
|   |             | <u>11,98,64,87,281.33</u> | <u>10,93,01,32,900.48</u> |
| Add: Freight In Purchase                  |             | 14,85,29,221.96           | 7,79,19,901.86            |
| Add: Packing & Forwarding                 |             | 0.00                      | 9,200.76                  |
|   |             | <u>12,13,50,16,503.29</u> | <u>11,00,80,62,003.10</u> |
| Less: Stock Transfer for self consumption |             | 1,75,910.77               | 0.00                      |
|   |             | <u>12,13,48,40,592.52</u> | <u>11,00,80,62,003.10</u> |

**Less: Price Support**

|  |                |                |
|--|----------------|----------------|
|  | 1,38,00,144.76 | 1,79,87,885.62 |
|--|----------------|----------------|

**Less: Discount , Rebate & Claim**

**Total :**

|  |                           |                           |
|--|---------------------------|---------------------------|
|  | <u>11,76,18,09,684.49</u> | <u>10,46,64,54,948.83</u> |
|--|---------------------------|---------------------------|





**NOTE - 21****CHANGES IN INVENTORIES****Closing Stock**

|   | <u>Unit</u> |                                |                                |
|---|-------------|--------------------------------|--------------------------------|
| Iron & Steel                              | MT/ Pcs     | 1,03,84,35,947.41              | 88,53,44,272.36                |
| Agrico (Taxable)                          | Pcs         | 4,46,86,471.13                 | 4,35,78,611.55                 |
| Agrico (Tax Free)                         | Pcs         | 0.00                           | 0.00                           |
| Tractor & Accessories                     | Pcs         | 70,83,279.92                   | 70,13,718.92                   |
| Bathroom Fittings                         | Pcs         | 4,94,173.87                    | 4,94,173.87                    |
| Door, Accessories & Others                | Kgs/ Pcs    | 3,41,82,141.35                 | 2,92,48,478.90                 |
| Scrap                                     | MT          | 3,37,400.00                    | 18,65,750.00                   |
| <b>Manufacturing</b>                      |             |                                |                                |
| PVC Pipe                                  | Kgs         | 38,10,271.30                   | 60,59,868.82                   |
|   |             | <u>1,12,90,29,684.98</u>       | <u>97,36,04,874.42</u>         |
| Less : Opening Stock                      |             | 97,36,04,874.42                | 76,55,56,885.15                |
| <b>Increase/(Decrease) in Inventories</b> |             | <u><b>-15,54,24,810.56</b></u> | <u><b>-20,80,47,989.27</b></u> |





**BMW VENTURES LIMITED**

CIN:-U25111BR1994PLC006131

REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

Works: 9/C Industrial Area, Patliputra, Patna-800013

Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

| PARTICULARS                                   | For the year ended<br>31st March.2021 | For the year ended<br>31st March.2020 |
|---|---------------------------------------|---------------------------------------|
| <b>NOTE - 22</b>                              |                                       |                                       |
| <b>EMPLOYEE BENEFIT EXPENSES</b>              |                                       |                                       |
| Salary  | 7,02,52,487.00                        | 7,36,05,874.00                        |
| Wages   | 2,98,58,226.00                        | 2,85,18,125.00                        |
| Bonus   | 65,15,288.00                          | 62,80,602.00                          |
| House Rent allowance                          | 22,02,400.00                          | 25,62,000.00                          |
| Incentive to Employee                         | 1,86,47,300.00                        | 1,27,15,818.00                        |
| Group Health Insurance                        | 16,72,537.94                          | 10,69,485.00                          |
| Staff & Labour Welfare                        | 71,41,661.07                          | 49,28,890.99                          |
| Contribution to E. S. I                       | 13,66,042.60                          | 13,89,478.00                          |
| Leave Encashment                              | 10,09,300.00                          | 0.00                                  |
| Contribution to P. F.                         | 68,72,326.62                          | 70,12,014.00                          |
| Gratuity                                      | -2,84,134.00                          | 2,84,134.00                           |
| Employee Training                             | 23,49,202.17                          | 24,28,969.00                          |
| <b>Total :</b>                                | <b>14,76,02,637.40</b>                | <b>14,07,95,389.99</b>                |
| <b>NOTE - 23</b>                              |                                       |                                       |
| <b>FINANCIAL COST</b>                         |                                       |                                       |
| Interest to Banks on CC/Term Loans            | 7,87,90,037.96                        | 7,51,89,699.50                        |
| Interest on Channel Finance                   | 5,34,07,790.37                        | 6,61,35,355.91                        |
| Interest on Unsecured Loan                    | 15,97,721.00                          | 56,548.00                             |
| Interest to Supplier                          | 41,621.34                             | 30,05,665.20                          |
| Interest on Security Deposit                  | 0.00                                  | 68,46,000.00                          |
| <b>Total :</b>                                | <b>13,38,37,170.67</b>                | <b>15,12,33,268.61</b>                |
| <b>NOTE - 24</b>                              |                                       |                                       |
| <b>A. DIRECT EXPENSES</b>                     |                                       |                                       |
| Carriage Inwards                              | 3,13,22,365.17                        | 3,46,71,538.76                        |
| Packing Material                              | 1,15,17,802.46                        | 1,54,36,962.24                        |
| Crane and Generator Running Expenses          | 1,55,62,189.67                        | 1,12,42,154.80                        |
| Consumable Stores                             | 31,08,293.70                          | 11,87,360.69                          |
| Power & Fuel-Poly Tube                        | 18,42,333.00                          | 43,71,964.95                          |
| <b>Total :</b>                                | <b>6,33,52,984.00</b>                 | <b>6,69,09,981.44</b>                 |
| <b>B. OTHER EXPENSES</b>                      |                                       |                                       |
| Advertisement & Publicity (Net)               | 87,70,194.00                          | 1,10,55,800.42                        |
| Auditors' Remuneration                        | 3,50,000.00                           | 3,00,000.00                           |
| Bad Debts                                     | 54,36,837.16                          | 0.00                                  |
| Books & Periodicals                           | 21,810.00                             | 9,665.00                              |
| Bank Commission & Charges                     | 44,05,597.35                          | 47,99,348.44                          |
| Commission                                    | 30,89,031.00                          | 1,09,76,029.40                        |
| Dealers Conference, Seminar & Sales Promotion | 12,66,98,775.79                       | 10,62,62,275.22                       |
| Directors' Remuneration                       | 1,44,00,000.00                        | 1,44,00,000.00                        |
| Director Sitting Fees                         | 0.00                                  | 50,000.00                             |
| Charity & Donation                            | 18,43,378.00                          | 4,28,000.00                           |
| Subscription & Membership Fees                | 14,500.00                             | 2,04,500.00                           |
| Electrical Charges & Expenses                 | 15,14,090.00                          | 16,70,810.00                          |
| Filing Fees                                   | 9,983.00                              | 17,990.00                             |
| Insurance                                     | 36,55,281.83                          | 36,84,568.16                          |
| Internal Audit Fee                            | 1,60,000.00                           | 1,80,000.00                           |
| Loss On Sale Of Fixed Assets                  | 0.00                                  | 13,383.78                             |
| Computer & Internet Expenses                  | 28,80,169.59                          | 28,11,125.15                          |
| Miscellaneous Expenses                        | 21,15,144.16                          | 19,42,646.53                          |
| Office Maintenance                            | 4,83,797.49                           | 9,37,888.33                           |
| Postage, Telegram & Telephones                | 31,23,712.42                          | 34,02,236.77                          |
| Printing & Stationery                         | 3,79,247.28                           | 6,06,845.56                           |
| Professional & Consultancy Charges            | 51,19,215.00                          | 95,75,505.00                          |
| Rate & Taxes                                  | 10,01,261.00                          | 24,35,171.75                          |
| Rent  | 2,00,71,200.00                        | 1,94,03,200.00                        |
| Repair & Maintenance                          | 1,33,03,767.35                        | 1,16,05,118.05                        |
| Security Service Charges                      | 61,13,309.75                          | 36,83,845.14                          |
| Channel Finance Brokeage Charges              | 12,31,864.24                          | 9,17,627.00                           |
| Sundry Balance Adjustment (Net)               | 49,086.65                             | 0.00                                  |
| Transportation , Loading & Unloading Charges  | 20,89,98,511.46                       | 22,35,49,495.25                       |
| Travelling & Conveyance                       | 56,67,959.22                          | 1,33,75,113.23                        |
| Royalty Paid                                  | 19,22,338.13                          | 70,39,976.60                          |
| Interest On Tds                               | 1,00,995.00                           | 63,884.00                             |





Interest Paid on VAT  
GST paid  
Interest on GST  
Tender Charges  
Warehousing Charges  
Vehicle Maintenance

|              |              |
|--------------|--------------|
| 30,491.00    | 0.00         |
| 0.00         | 19,73,225.00 |
| 1,49,430.00  | 11,850.00    |
| 12,711.86    | 0.00         |
| 3,65,705.00  | 0.00         |
| 27,10,246.08 | 31,68,896.34 |

Total :  
Total (A+B) :

|                        |
|------------------------|
| <u>44,61,99,640.81</u> |
| <u>50,95,52,624.81</u> |

|                        |
|------------------------|
| <u>46,05,56,020.12</u> |
| <u>52,74,66,001.56</u> |





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Branch: B/328, Katiyan Villa, Nirala Nagar, Lucknow-226020

**NOTES FORMING PART OF THE ACCOUNTS**

| PARTICULARS   | For the year ended<br>31St March.2021 | For the year ended<br>31St March.2020 |
|---|---------------------------------------|---------------------------------------|
| <b>NOTE - 25</b>  |                                       |                                       |
| <b>DEFERRED TAX</b>   |                                       |                                       |
| The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been |                                       |                                       |
| Opening Deferred Tax Liabilities/ (Assets)  | 2,27,10,930.00                        | 1,61,17,502.00                        |
| <u>Related to fixed Assets</u>  |                                       |                                       |
| Add: Deferred Tax Liability Provision during the year   | 62,64,649.00                          | 65,93,428.00                          |
| Closing Deferred Tax Liabilities/(Assets)   | <u>2,89,75,579.00</u>                 | <u>2,27,10,930.00</u>                 |
| Disallowance to the Income Tax Act, 1961  | 0.00                                  | 0.00                                  |
| <b>Net Deferred Tax Liabilities</b>   | <u><u>2,89,75,579.00</u></u>          | <u><u>2,27,10,930.00</u></u>          |
| <b>NOTE - 26</b>  |                                       |                                       |
| <b>EARNING PER SHARE (EPS)</b>  |                                       |                                       |
| Net Profit after tax as per Statement of Profit & Loss Account attributable to Equity shareholders  | 22,03,44,817.73                       | 14,86,34,244.79                       |
| Weighted average number of Equity Shares used as denominator for calculating EPS  | 1,58,28,750.00                        | 1,58,28,750.00                        |
| Basic Earning per share   | 13.92                                 | 9.39                                  |
| Diluted Earning per share   | 13.92                                 | 9.39                                  |
| Face Value per Equity Share   | 10.00                                 | 10.00                                 |





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**NOTES FORMING PART OF THE ACCOUNTS****PARTICULARS****NOTE - 27****RELATED PARTY DISCLOSURES**

As per Accounting Standard 18, the disclosures of transaction with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

| Name of Related Party                       | Transaction     | Nature of Transaction                                    |
|---|-----------------|--|
| <b>Associate Companies/Concerns</b>         |                 |  |
| BMW Enterprise                              | 10,82,14,639.75 | Sales  |
| BMW Enterprise                              | 21,11,754.00    | Discount Given   |
| BMW Enterprise                              | 1,39,91,681.62  | Storage, Bending, Loading and Unloading Charges Received |
| Jai Basukinath Traders Pvt Ltd              | 3,43,05,147.37  | Storage, Loading and Unloading Charges Received          |
| Jai Basukinath Traders Pvt Ltd              | 8,28,360.00     | Rent   |
| BMW Logistics pvt ltd                       | 1,25,060.37     | Establishment Charges & Others                           |
| BMW Logistics pvt ltd                       | 5,03,96,213.20  | Transportation Charges                                   |
| BMW Fin Invest Pvt Ltd                      | 60,00,000.00    | Loan Taken   |
| BMW Fin Invest Pvt Ltd                      | 60,00,000.00    | Loan Repaid  |
| BMW Fin Invest Pvt Ltd                      | 45,370.00       | Interest Paid  |
| Jagdamba Value Steels Pvt Ltd               | 21,24,000.00    | Rent   |
| Jagdamba Value Steels Pvt Ltd               | 35,400.00       | Establishment Charges                                    |
| Jagdamba Value Steels Pvt Ltd               | 7,82,340.00     | Service Bill (Purnea Godown Rent)                        |
| BMW Project Pvt Ltd                         | 35,400.00       | Establishment Charges                                    |
| Rachna Heights Pvt Ltd                      | 35,400.00       | Establishment Charges                                    |
| Nupur Heights Pvt Ltd                       | 35,400.00       | Establishment Charges                                    |
| <b>Key Management Personnel</b>             |                 |  |
| Nitin Kishorepuria                          | 69,70,968.00    | Rent   |
| Nitin Kishorepuria                          | 1,00,00,000.00  | Loan Taken   |
| Nitin Kishorepuria                          | 1,44,75,062.00  | Loan Repaid  |
| Nitin Kishorepuria                          | 3,42,577.00     | Interest Paid  |
| Bijay kumar kishorepuria                    | 56,45,592.00    | Rent   |
| Bijay kumar kishorepuria                    | 96,00,000.00    | Remuneration   |
| Bijay kumar kishorepuria                    | 1,00,00,000.00  | Loan Taken   |
| Bijay kumar kishorepuria                    | 1,60,11,244.00  | Loan Repaid  |
| Bijay kumar kishorepuria                    | 3,79,591.00     | Interest Paid  |
| Rachna Kishorepuriya                        | 48,00,000.00    | Remuneration   |
| Rachna Kishorepuriya                        | 18,35,136.00    | Rent   |
| Rachna Kishorepuriya                        | 90,00,000.00    | Loan Taken   |
| Rachna Kishorepuriya                        | 1,25,07,546.00  | Loan Repaid  |
| Rachna Kishorepuriya                        | 3,14,706.00     | Interest Paid  |
| Sabita devi kishorepuria                    | 1,00,00,000.00  | Loan Taken   |
| Sabita devi kishorepuria                    | 2,10,22,783.00  | Loan Repaid  |
| Sabita devi kishorepuria                    | 5,15,477.00     | Interest Paid  |
| Sabita devi kishorepuria                    | 16,14,240.00    | Rent   |
| <b>Relative of Key management personnel</b> |                 |  |
| Bijay kumar kishorepuria (HUF)              | 9,60,000.00     | Rent   |
| Rajkumar Kishorepuria                       | 27,00,000.00    | Salary   |





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NOTES FORMING PART OF THE ACCOUNTS

**PARTICULARS**

**NOTE - 28**

Previous year figure has been regrouped & rearranged wherever necessary

**NOTE - 29**

**CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)**

(Claims and contingent liabilities against the company not acknowledged as debts)

(i) The Company has taken Bank Guarantee aggregating to Rs.100.00 Lacs (P.Y. Rs.100.00Lacs) from PNB, Exhibition Road, Patna in favour of TISCO & John Deere India Pvt. Ltd.

(ii) The Company has given Corporate Bank Guarantee for BMW Logistics Pvt. Ltd. for credit facility of Rs. 15 Crores to Punjab National Bank, Patna and Comfort Letter for BMW Enterprises for credit facility of Rs. 24 Crores to Bandhan Bank Limited, Patna.

**NOTE - 30**

The Company primarily deals in trading of iron & steel , material of Tata Steel and Tractor from John Deer-India. Accordingly the company has major Turnover of iron & steel business as its Business Segment. Further the economic environment in which the company operates is significantly similar and is not subject to materially different risks & returns. Accordingly no separate disclosure are necessary under A/S 17( Segment Reporting ) issued by the Institute of Chartered Accountants Of India.

**NOTE - 31**

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation and rural development projects. The Company has duly utilised the funds during the year on the activities which are specified in Schedule VII of the Companies Act, 2013.

SIGNED HEREWITH FROM NOTE 1 TO 31  
AS PER OUR ATTACHED REPORT OF EVEN DATE.

For A D V & ASSOCIATES

Chartered Accountants

F.R.N. 128045W

*Ankit*



Ankit Rathi

Partner

M.No.- 162441

Date : 02/11/2021

Place : Patna

UDIN-21162441AAAADM3956

For and on behalf of Board of Directors

For BMW VENTURES LTD.

*Bijay Kumar Kishorepuria*

Bijay Kumar Kishorepuria

Director

DIN:00626283

*Birendar Kumar Yadav*

Birendar Kumar Yadav

CFO

AJIPK7925P

*Nitin Kishorepuria*

Nitin Kishorepuria

Director

DIN:00626377

*Rahul Kumar*

Rahul Kumar

CS

ECLPK1828K