

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, 2020, 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, 2020, 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.



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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.

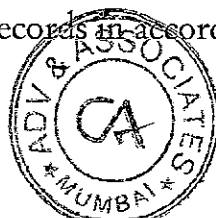
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



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the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

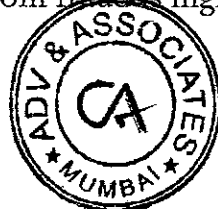
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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



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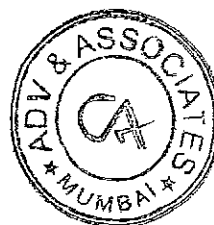
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- error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that 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.



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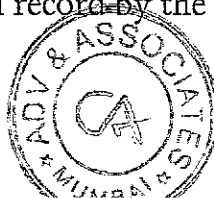
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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear 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 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, 2020 taken on record by the Board of Directors, none of



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the directors is disqualified as on March 31, 2020 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.



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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 Rath
Partner

Place: Patna
Date :28th September,2020



Membership number: 162441
UDIN: 20162441AAAACA6846

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Annexure "A" to the Independent Auditor's Report

(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")

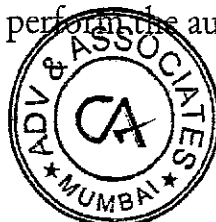
We have audited the internal financial controls over financial reporting of BMW Ventures Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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



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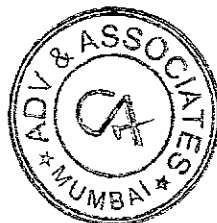
assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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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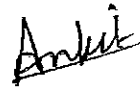
Limitations of Internal Financial Controls over Financial Reporting

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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

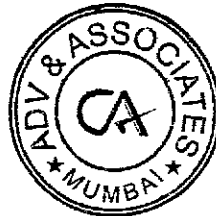
For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W



Ankit Rathi
Partner

Membership number: 162441
UDIN:20162441AAAACA6846

Place: Patna
Date :28th September, 2020



A D V & Associates

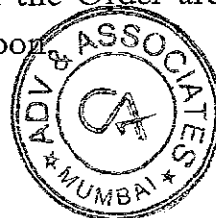
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Annexure "B" to the Independent Auditor's Report

(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.



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- 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, 2020 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 subsection (1) of section 148 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, 2020 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.



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- 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 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.



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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: 20162441AAAACA6846

Place: Patna
Date :28th September, 2020



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, Lacknow-226020

BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	Note No	As on 31st March 2020 Amount in Rs.	As on 31st March 2019 Amount in Rs.
I. EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUNDS			
(a) Share Capital	2	15,82,87,500.00	15,82,87,500.00
(b) Reserves & Surplus	3	59,18,32,972.09	44,31,98,727.30
2. NON-CURRENT LIABILITIES			
(a) Long-term borrowings	4	15,34,42,756.61	16,11,25,576.13
(b) Deferred tax liabilities		2,27,10,930.00	1,61,17,502.00
(c) Other Non-current Liabilities	5	9,83,00,000.00	9,78,00,000.00
3. CURRENT LIABILITIES			
(a) Short-term borrowings	6	1,45,67,66,428.04	1,14,04,48,058.87
(b) Trade payables	7	1,27,89,936.30	10,84,54,997.54
(c) Other Current Liabilities	8	26,70,83,281.90	15,26,91,325.08
(d) Short-term provisions	9	19,57,467.76	30,82,405.97
Total :		2,76,31,71,272.70	2,28,12,06,092.90
II. ASSETS			
1. NON CURRENT ASSETS			
(a) Fixed Assets			
Tangible assets	10	52,88,03,212.84	29,33,55,195.13
Capital Work In Progress		0.00	18,16,77,743.03
(b) Non-current investments	11	805.00	805.00
(c) Deferred tax assets		0.00	0.00
(d) Long term loans and advances	12	4,87,78,043.00	4,86,14,855.00
(e) Other non-current assets		0.00	0.00
2. CURRENT ASSETS			
(a) Inventories	13	97,48,02,892.64	76,61,10,553.86
(b) Trade receivables	14	98,81,34,179.93	83,55,42,917.15
(c) Cash and cash equivalents	15	5,60,36,624.87	1,68,79,408.94
(d) Short-term loans and advances	16	16,66,15,514.42	13,90,24,614.79
Total :		2,76,31,71,272.70	2,28,12,06,092.90
Significant Accounting Policies	1		
Notes on Financial Statements	1 to 32		

As per our attached report of even date.

For **ADV & ASSOCIATES**

Chartered Accountants

F.R.N. 128045W

Ankit Rathi

Partner

M.No.- 162441

UDIN: 20162441AAAACA6846

Date : 28/09/2020

Place : Patna



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

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, Lacknow-226020

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

PARTICULARS	Note No	For the year ended 31st	For the year ended 31st
		March 2020	March 2019
		Amount in Rs.	Amount in Rs.
INCOME :			
Revenue from operations	17	11,33,24,29,060.46	11,08,66,01,941.92
Other Income	18	1,62,71,517.69	1,07,30,497.67
Total :		11,34,87,00,578.15	11,09,73,32,439.59
EXPENSES :			
Cost of materials consumed	19	4,35,45,689.85	1,08,03,069.78
Purchase of Stock in Trade	20	10,46,64,54,948.83	10,18,07,68,481.18
Changes in inventories of finished goods	21	-20,80,47,989.27	-1,85,89,779.87
Employee benefit expenses	22	11,22,77,264.99	8,64,45,049.67
Financial costs	23	15,12,33,268.61	12,94,79,792.83
Depreciation	10	2,38,12,871.77	1,73,66,041.03
Other expenses	24	55,59,84,126.56	50,08,40,359.17
Total :		11,14,52,60,181.34	10,90,71,13,013.79
'NET PROFIT BEFORE TAX		20,34,40,396.81	19,02,19,425.80
TAX EXPENSES			
(a) Current Tax			
Provision for Tax		4,41,95,821.00	6,21,82,313.00
Tax for Earlier Year		2,81,843.02	-0.01
(b) Deferred Tax			
Deferred Tax Liability	25	65,93,428.00	-6,56,575.00
(c) Transfer to Provision for CSR			
		37,35,060.00	29,67,244.99
NET PROFIT AFTER TAX		14,86,34,244.79	12,57,26,442.81
EARNING PER SHARE			
Basic EPS	26	9.39	7.94
Diluted EPS		9.39	7.94
Significant Accounting Policies	1		
Notes on Financial Statements	I to 32		

For A D V & ASSOCIATES

Chartered Accountants

F.R.N. 128045W

Ankit

Ankit Rathi

Partner

M.No.- 162441

UDIN: 20162441AAAACA6846

Date : 28/09/2020

Place : Patna



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

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, Katiyan Villa, Nirala Nagar, Lacknow-226020

Cash Flow Statement for the year ended 31st March, 2020

<u>PARTICULARS</u>	For the year ended 31st March, 20120 Amount in Rs	For the year ended 31st March 2019 Amount in Rs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	20,34,40,396.81	19,02,19,425.80
Adjustment for :		
Finance Costs	15,12,33,268.61	12,94,79,792.83
Depreciation and Amortization Expenses	2,38,12,871.77	1,73,66,041.03
(Profit)/Loss on Sale of F.A	0.00	0.00
Interest Received	-1,16,06,953.30	-79,58,948.00
Provision For CSR	-37,35,060.00	-29,67,244.99
Investing Activities (Net)	0.00	0.00
Operating profit before working capital changes	36,31,44,523.89	32,61,39,066.66
Changes in working Capital:		
Inventories	-20,86,92,338.78	-1,91,43,448.58
Trade Receivables	-15,25,91,262.78	-22,98,01,821.36
Short-term loans and advances	-2,75,90,899.63	-7,93,40,268.42
Short-term borrowings	31,63,18,369.17	18,06,22,924.60
Trade Payables	-9,56,65,061.24	6,57,41,035.10
Other Current Liabilities	11,43,91,956.82	3,05,45,953.47
Short-term provisions	-11,24,938.22	-1,39,11,728.03
Cash generation from Operation	30,81,90,349.23	26,08,51,713.45
Direct Taxes Expenses	-4,44,77,664.02	-6,21,82,311.99
Net Cash generated/ (used) - Operating Activities	26,37,12,685.21	19,86,69,401.46
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase/(Sale) of Fixed Assets	-25,92,60,889.48	-4,16,30,068.40
(Increase)/Decrease in Capital WIP	18,16,77,743.03	-11,65,53,264.29
Repayment/Procced of Long-term Borrowings	-76,82,819.52	-4,03,28,951.65
Interest Received	1,16,06,953.30	79,58,948.00
Net Cash Generated/ (Used) - Investing Activities	-7,36,59,012.67	-19,05,53,336.34
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Shares (Net of Expenses)	0.00	0.00
Proceeds from Long-term Loans & Advances	-1,63,188.00	27,86,000.00
Incrss in other non-current Liabilites	5,00,000.00	9,78,00,000.00
Finance Cost Paid	-15,12,33,268.61	-12,94,79,792.83
Dividend Paid (including Dividend Distribution Tax)	0.00	0.00
Net Cash Generated/ (Used) - Financing Activities	-15,08,96,456.61	-2,88,93,792.83
Net Increase/ (Decrease) in Cash and Cash Equivalents	3,91,57,215.93	-2,07,77,727.71
Add : Opening Cash and Cash Equivalents	1,68,79,408.94	3,76,57,136.65
Closing Cash and Cash Equivalents	5,60,36,624.87	1,68,79,408.94

For **ADV & ASSOCIATES**

Chartered Accountants

F.R.N. 128045W

Ankit

Ankit Rathi

Partner

M.No.- 162441

Date : 28/09/2020

Place : Patna



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

CS

ECLPK1828K

BMW VENTURES LIMITED

CIN:-U25111BR1994PLC006131

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.

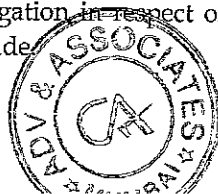
Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in 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

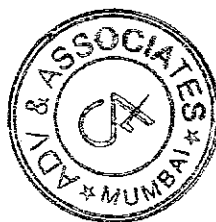
Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

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.



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

NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS	NOS.	As on 31st March 2020		As on 31st March 2019	
		Amount in Rs.		Amount in Rs.	
NOTE - 2.					
A) Details of Authorised, Issued, Subscribed & Paid up					
SHARE CAPITAL					
Authorised :					
(equity shares of Rs. 10/- each)	2,50,00,000	<u>25,00,00,000.00</u>	2,50,00,000	<u>25,00,00,000.00</u>	
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 :		<u>15,82,87,500.00</u>		<u>15,82,87,500.00</u>	

B) Number of shares outstanding as at 31st March 2019.

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	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	<u>1,58,28,750</u>	<u>15,82,87,500.00</u>

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 ensuring 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 2020		As at 31 March 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Bijay Kumar Kishorepuria, Patna	20,70,000	13.08	20,02,500	12.65
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
Total	<u>1,35,57,600</u>	<u>85.65</u>	<u>1,34,90,100</u>	<u>85.23</u>

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

NOTE - 3**RESERVES & SURPLUS**

PARTICULARS	As on 31st March 2020		As on 31st March 2019	
	Amount in Rs.		Amount in Rs.	
a. General reserves				
Opening Balance		25,00,00,000.00		10,02,80,500.00
Add : Transferred from Retained Earnings		25,00,00,000.00		14,97,19,500.00
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		19,31,98,727.30		21,71,91,784.49
(+) Net Profit/(Net Loss) For the current year		14,86,34,244.79		12,57,26,442.81
		34,18,32,972.09		34,29,18,227.30
(-) Transferred to General Reserves		25,00,00,000.00		14,97,19,500.00
Closing Balance		<u>9,18,32,972.09</u>		<u>19,31,98,727.30</u>
Total(a+b) :		<u>59,18,32,972.09</u>		<u>44,31,98,727.30</u>



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NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS	As on 31st March 2020	As on 31st March 2019
NOTE - 4		
NON CURRENT LIABILITIES		
(a) LONG TERM BORROWINGS		
A. SECURED LOANS		
a) OBC, Patna-Car Loan [AUDI]	0.00	4,79,280.00
Less: Current maturities of long term borrowings	0.00	4,79,280.00
(Term Loan Instalments due in next 12 Months)		
Total (a) :	0.00	0.00
b) OBC, Patna-Car Loan [INNOVA]	0.00	6,57,702.00
Less: Current maturities of long term borrowings	0.00	3,32,291.99
(Term Loan Instalments due in next 12 Months)		
Total (b) :	0.00	3,25,410.01
c) OBC, Patna-Car Loan [SCORPIO]	4,83,634.05	6,61,589.43
Less: Current maturities of long term borrowings	1,79,709.57	2,00,597.70
(Term Loan Instalments due in next 12 Months)		
Total (c) :	3,03,924.48	4,60,991.73
d) OBC Car Loan (Mercedes)	34,62,735.69	43,50,135.00
Less: Current maturities of long term borrowings	8,08,787.51	8,94,680.00
(Term Loan Instalments due in next 12 Months)		
Total (d) :	26,53,948.18	34,55,455.00
e) HDFC Bank Ltd., Patna (A/c No. - 616795063) (IFSC - HDFC0000060)	1,41,75,329.00	1,49,12,223.00
Less: Current maturities of long term borrowings	8,55,159.67	8,67,317.66
(Term Loan Instalments due in next 12 Months)		
Total (e) :	1,33,20,169.33	1,40,44,905.34
f) Bank of Baroda, Patna (A/c No. - 00030600003370) (IFSC - BARB0PATNAX)	14,45,86,850.00	15,60,09,591.00
Less: Current maturities of long term borrowings	74,22,135.38	1,31,70,776.95
(Term Loan Instalments due in next 12 Months)		
Total (f) :	13,71,64,714.62	14,28,38,814.05
Total (a+b+c+d+e+f) :	15,34,42,756.61	16,11,25,576.13

- a) Terms of repayments :Car Loan (SCORPIO) from OBC is repayable in 60 monthly installments of Rs 21,000.00 each (Including Interest)
Car Loan (Mercedes) from OBC 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)
Term Loan from Bank of Baroda is repayable in 120 monthly installments of Rs 22,59,124.00.(Including Interest)
- b) The company does not have any continuing default in repayment of loan and interest on the balance sheet date.
- c) Nature of Security Given : (i) Car Loan (SCORPIO) from OBC is secured by hypothecation of Car & Personal Guarantee of Director.
(ii) Car Loan (Mercedes) from OBC 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) Term Loan from Bank of Baroda is secured by Equitable Mortgage of Immovable Property at Baikatpur Stockyard II and Personal Guarantee of Directors.



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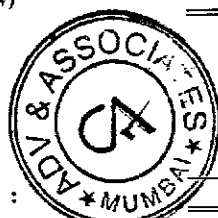
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NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS	As on 31st March 2020	As on 31st March 2019
NOTE - 5		
OTHER NON-CURRENT LIABILITIES		
Security Deposits	9,83,00,000.00	9,78,00,000.00
Total	9,83,00,000.00	9,78,00,000.00
NOTE - 6		
SHORT TERM BORROWINGS		
SECURED LOANS		
CASH CREDIT		
(i) From Oriental Bank of Commerce, Patna (A/c No. - 0231401000060) (IFSC - ORBC0100231)	64,15,84,258.94	44,45,46,073.64
CHANNEL FINANCE		
(i) Tata Capital Financial Services Limited, Mumbai	13,98,72,715.75	10,00,95,364.90
(ii) Axis Bank Limited, Kolkata	15,02,53,678.91	19,51,76,979.36
(iv) State Bank of India, Patna	19,85,91,993.44	19,95,01,849.97
(v) Standard Chartered Bank Ltd	15,03,00,602.00	10,03,54,627.00
(vi) ICICI Bank Ltd, Kolkata	15,11,12,286.00	10,07,73,164.00
UNSECURED LOANS		
From Directors		
(i) Bijay Kumar Kishorepuria	60,11,244.00	0.00
(ii) Nitin Kishorepuria	45,09,320.00	0.00
(iii) Sabita Devi Kishorepuria	1,10,22,783.00	0.00
(iv) Rachna Kishorepuria	35,07,546.00	0.00
Total :	1,45,67,66,428.04	1,14,04,48,058.87
Cash Credit		
a) Terms of repayments : On Demand		
b) The company does not have any continuing default in repayment of loan and interest on the balance sheet date		
c) Nature of Security Given: (i) Cash Credit from OBC, 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 Director.		
CHANNEL FINANCE		
a) Terms of repayments : On Demand		
b) The company does not have any continuing default in repayment of loan and interest on the balance sheet date		
c) Nature of Security Given: (i) Channel Finance from Tata Capital Finance Services is personally guaranteed by Directors & secured by pledge on Stock & Book Debts.		
(ii) Channel Finance from Axis Bank is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance of		
iii) Channel Finance from SBI is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance of SBI		
iv) Channel Finance from Standard Chartered Bank is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance Standard Chartered Bank.		
v) Channel Finance from ICICI Bank is personally guaranteed by Directors & secured by pledge on Stock & Book Debts created out of bank finance of ICICI		
NOTE - 7		
TRADE PAYABLE		
(i) Micro, Small and Medium Enterprises	2,242.00	18,84,971.80
(ii) Other	1,27,87,694.30	10,65,70,025.74
Total (i+ii)	1,27,89,936.30	10,84,54,997.54
NOTE - 8		
OTHER CURRENT LIABILITIES		
(i) <u>Current Maturities of Long Term Debts</u> Current maturities of Long Term Borrowings (Refer Note - 4)	92,65,792.13	1,59,44,944.30
(ii) <u>Sundry Creditor for Service/Expenses</u>	10,96,62,549.11	3,73,30,793.09
(iii) <u>Other Payable</u>	2,36,36,016.06	3,37,90,185.12
(iv) <u>Advance from Customers</u>	12,45,18,924.60	6,56,25,402.57
Total (i+ii+iii+iv)	26,70,83,281.90	15,26,91,325.08
NOTE - 9		
SHORT TERM PROVISIONS		
a) <u>Provision for Taxation (Net of Advance Tax)</u> Income Tax - Assessment Year 2019-2020	0.00	89,116.98
b) <u>Provision for CSR</u>	19,57,467.76	29,93,288.99
Total :	19,57,467.76	30,82,405.97



BMW VENTURES LIMITED

NOTES FORMING PARTS OF THE ACCOUNTS

NOTE-10

FIXED ASSETS

A. FIXED ASSETS AT PAULIPURA INDUSTRIAL AREA, PATNA

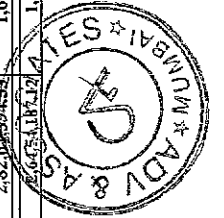
PARTICULARS	GROSS BLOCK		TOTAL AS ON 31.03.2020 (Rs---P)	DEPRECIATION		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)		AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Land & Building - (8/1 (Paulipura Industrial Area)	60,59,306.00	0.00	60,59,306.00	29,40,671.79	1,55,313.56	0.00	30,95,985.35
Plant & Machinery	1,28,18,443.15	0.00	1,28,18,443.15	1,05,74,668.24	2,42,935.96	0.00	1,08,17,604.20
CURRENT YEAR	1,88,77,749.15	0.00	1,88,77,749.15	1,35,15,340.02	3,98,249.52	0.00	49,64,159.61

B. FIXED ASSETS AT PATNA OFFICE, PATNA

PARTICULARS	GROSS BLOCK		TOTAL AS ON 31.03.2020 (Rs---P)	DEPRECIATION		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)		AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Office Equipment	1,30,19,937.38	0.00	1,30,19,937.38	1,19,71,977.12	96,259.28	0.00	1,20,68,236.40
Furniture & Fixtures	15,72,282.71	0.00	15,72,282.71	13,20,683.44	65,207.94	0.00	13,85,891.38
Vehicles	2,40,53,289.94	18,32,269.16	2,56,21,769.10	91,09,294.97	24,92,238.27	185,983.00	1,14,15,550.24
Other Equipment	1,00,386.40	0.00	1,00,386.40	92,566.98	0.00	0.00	7,879.63
CURRENT YEAR	3,87,45,696.43	18,32,269.16	4,03,14,375.59	2,24,94,462.49	26,53,705.49	1,85,983.00	1,53,52,190.82
PREVIOUS YEAR (A+B)	4,98,90,789.58	77,32,856.00	5,76,23,645.58	3,31,19,032.42	28,90,770.10	0.00	2,16,13,843.27

C. FIXED ASSETS AT MONA CINEMA OFFICE, PATNA

PARTICULARS	GROSS BLOCK		TOTAL AS ON 31.03.2020 (Rs---P)	DEPRECIATION		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)		AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Plant & Machinery	17,11,632.34	5,50,785.96	22,62,418.30	5,27,713.18	1,40,025.50	0.00	15,94,679.62
Office Equipment	67,31,486.19	8,93,883.85	76,25,370.04	39,48,233.32	10,35,244.20	0.00	26,41,892.52
Furniture & Fixtures	75,99,282.00	3,63,537.40	79,62,819.40	39,94,976.89	7,06,251.22	0.00	32,61,591.29
Generator	12,83,900.00	0.00	12,83,900.00	3,42,575.80	83,052.92	0.00	8,58,271.28
Electrical Installation	20,22,463.00	0.00	20,22,463.00	11,81,341.49	2,01,926.24	0.00	6,39,135.27
Computer	70,66,740.59	0.00	70,66,740.59	60,88,054.12	3,59,437.50	0.00	6,19,248.97
Silver Unmoleil	38,743.00	0.00	38,743.00	0.00	0.00	0.00	38,743.00
CURRENT YEAR	2,64,54,187.12	18,08,207.21	2,82,62,394.33	1,60,82,894.80	25,25,937.58	0.00	96,53,561.95
PREVIOUS YEAR	2,44,59,014.26	20,15,172.86	2,64,74,187.12	1,37,00,990.80	23,81,904.00	0.00	1,03,71,292.32



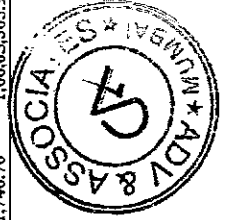
NOTES FORMING PARTS OF THE ACCOUNTS

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

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	SALES / ADJUSTMENT (Rs---P)	TOTAL AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	ADJUSTMENT FOR SALES (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Stock Yard & Building	7,66,60,944.11	0.00	0.00	7,66,60,944.11	1,97,18,165.70	24,12,915.54	0.00	2,21,31,081.24	5,69,42,778.41
Plant & Machinery	1,45,05,326.70	0.00	0.00	1,45,05,326.70	66,23,164.29	7,98,239.19	0.00	74,21,403.48	78,82,162.41
Office Equipment	7,56,496.90	0.00	0.00	7,56,496.90	6,52,989.61	34,122.24	0.00	6,87,111.85	1,03,507.29
Furniture & Fixtures	5,93,052.00	0.00	0.00	5,93,052.00	4,21,992.81	69,299.21	0.00	4,91,292.02	1,71,059.19
Generator	27,95,364.00	0.00	0.00	27,95,364.00	13,26,124.48	1,87,734.16	0.00	15,13,858.64	14,69,239.52
Electrical Installation	46,70,300.02	0.00	0.00	46,70,300.02	33,38,609.26	5,36,751.87	0.00	38,75,361.13	7,94,938.89
Computer	6,79,138.60	0.00	0.00	6,79,138.60	6,04,453.62	30,077.25	0.00	6,34,530.87	44,607.75
CURRENT YEAR	10,06,60,622.33	0.00	0.00	10,06,60,622.33	3,26,85,499.76	40,69,139.46	0.00	3,67,54,639.22	6,39,05,983.11
PREVIOUS YEAR	10,06,60,622.33	0.00	0.00	10,06,60,622.33	2,85,47,816.99	41,57,682.77	0.00	3,26,85,499.76	7,21,12,805.34

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

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	SALES / ADJUSTMENT (Rs---P)	TOTAL AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	ADJUSTMENT FOR SALES (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Stock Yard & Building	11,26,12,105.57	0.00	0.00	11,26,12,105.57	96,87,041.06	35,63,965.72	0.00	1,32,53,006.78	10,29,25,064.51
Plant & Machinery	5,31,38,438.19	0.00	0.00	5,31,38,438.19	66,16,252.32	34,22,705.34	0.00	1,00,38,957.66	4,65,22,185.87
Furniture & Fixtures	5,33,594.00	0.00	0.00	5,33,594.00	1,04,717.43	50,691.43	0.00	1,55,408.86	4,28,876.57
Electrical Installation	12,34,017.00	0.00	0.00	12,34,017.00	3,17,258.70	1,17,231.62	0.00	4,34,490.32	9,16,758.30
Computer	7,60,311.00	0.00	0.00	7,60,311.00	4,69,463.09	2,16,283.09	0.00	6,85,746.18	2,90,847.91
Office Equipments	12,93,275.00	3,30,918.96	0.00	16,24,193.96	4,37,308.58	2,52,543.29	0.00	6,90,051.87	8,55,766.42
CURRENT YEAR	16,95,71,740.76	3,30,918.96	0.00	16,99,02,659.72	1,76,32,241.18	76,25,420.49	0.00	2,52,57,661.67	14,46,44,998.05
PREVIOUS YEAR	15,71,30,329.76	1,24,41,411.00	0.00	16,95,71,740.76	1,06,65,365.94	69,66,875.24	0.00	1,76,32,241.18	15,19,39,499.58



BMW VENTURES LIMITED
NOTES FORMING PARTS OF THE ACCOUNTS

FIXED ASSETS AT BHAGLPUR OFFICE, BHAGLPUR

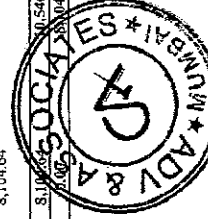
PARTICULARS	GROSS BLOCK		DEPRECIATION FOR THE YEAR		ADJUSTMENT FOR SALES		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	FOR SALES (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Air Conditionr	3,75,018.00	0.00	1,24,414.56	23,877.64	1,48,292.20	0.00	2,26,725.80	2,50,605.44
Computer & Accessories	4,00,309.00	0.00	3,80,294.18	0.00	3,80,294.18	0.00	20,014.82	20,014.82
Furniture	12,97,048.50	0.00	6,84,983.09	1,26,219.53	8,11,202.62	0.00	4,85,845.88	6,12,065.41
Telephone Equipments	24,387.00	0.00	23,167.98	0.00	23,167.98	0.00	1,219.02	1,219.02
CURRENT YEAR	20,96,762.50	0.00	12,12,859.81	1,50,097.17	13,62,956.98	0.00	7,33,805.52	8,83,902.69
PREVIOUS YEAR	20,96,762.50	0.00	10,58,526.64	1,54,333.17	12,12,859.81	0.00	8,83,902.69	10,38,235.86

FIXED ASSETS AT PURNIA

PARTICULARS	GROSS BLOCK		DEPRECIATION FOR THE YEAR		ADJUSTMENT FOR SALES		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	FOR SALES (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Shed & Building	0.00	21,18,37,025.08	0.00	36,63,175.00	36,63,175.00	0.00	20,81,73,852.08	0.00
Plant & Machinery	0.00	2,06,82,920.09	0.00	8,61,424.00	8,61,424.00	0.00	1,98,21,496.09	0.00
Electrical Installation	0.00	35,46,513.41	0.00	1,43,997.00	1,43,997.00	0.00	34,02,516.41	0.00
Office Equipments	0.00	15,49,540.48	0.00	1,12,210.00	1,12,210.00	0.00	14,37,330.48	0.00
Furniture & Fixture	0.00	3,94,548.19	0.00	0.00	0.00	0.00	3,94,548.19	0.00
Computer	0.00	3,91,139.33	0.00	75,778.00	75,778.00	0.00	3,15,361.33	0.00
Electrical Vehicle	0.00	4,28,571.00	0.00	4,743.00	4,743.00	0.00	4,23,828.00	0.00
CURRENT YEAR	0.00	23,98,30,257.58	0.00	48,61,325.00	48,61,325.00	0.00	23,39,68,932.58	0.00
PREVIOUS YEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FIXED ASSETS AT LACKNOW OFFICE, LACKNOW

PARTICULARS	GROSS BLOCK		DEPRECIATION FOR THE YEAR		ADJUSTMENT FOR SALES		NET BLOCK	
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	FOR SALES (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Computer	27,966.11	97,457.63	8,104.64	10,546.98	18,651.62	0.00	1,06,772.12	19,861.47
CURRENT YEAR	27,966.11	97,457.63	8,104.64	10,546.98	18,651.62	0.00	1,06,772.12	19,861.47
PREVIOUS YEAR	0.00	27,966.11	0.00	0.00	8,104.64	0.00	19,861.47	0.00



II FIXED ASSETS OF BMW VENTURES LIMITED USE BY BMW POLY TUBE (UNIT OF BMW VENTURES LTD), PATNA

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	TOTAL AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Land & Building (9C Part)	19,94,922.59	0.00	19,94,922.59	11,14,953.18	65,412.56	11,80,365.74	8,14,356.85	2,10,00,000.00	8,79,969.41
Patliputra Ind. Area)	2,10,00,000.00	0.00	2,10,00,000.00	0.00	0.00	0.00	2,10,00,000.00	2,10,00,000.00	2,10,00,000.00
Land & Building - (9c Part)	2,29,94,922.59	0.00	2,29,94,922.59	11,14,953.18	65,412.56	11,80,365.74	2,18,14,556.85	2,18,79,969.41	2,18,79,969.41
Patliputra Ind. Area)	2,29,94,922.59	0.00	2,29,94,922.59	10,49,540.46	65,412.72	11,14,953.18	2,18,79,969.41	2,19,45,382.13	2,19,45,382.13
CURRENT YEAR	2,29,94,922.59	0.00	2,29,94,922.59	11,14,953.18	65,412.56	11,80,365.74	2,18,14,556.85	2,18,79,969.41	2,18,79,969.41
PREVIOUS YEAR	2,29,94,922.59	0.00	2,29,94,922.59	10,49,540.46	65,412.72	11,14,953.18	2,18,79,969.41	2,19,45,382.13	2,19,45,382.13

II FIXED ASSETS OF BMW POLY TUBE, PATLIPUTRA INDUSTRIAL AREA, PATNA

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	TOTAL AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Plant And Machinery	1,43,50,043	57,41,646.98	2,00,91,690	6,39,704	12,22,961.65	18,62,665.91	1,82,29,024.54	1,37,10,339	1,37,10,339
Furniture & Fixtures	58,216	0.00	58,216	2,505	5,530.53	8,035.06	50,181.04	55,712	55,712
Building	47,77,219	0.00	47,77,219	89,087	1,51,437.84	2,40,524.72	45,36,694.18	46,88,132	46,88,132
Office Equipment	3,32,307.80	0.00	3,32,308	1,49,832.48	38,729.70	1,88,562.18	1,43,745.62	1,82,475	1,82,475
Computer	43,343	0.00	43,343	8,298	13,726.80	22,024.32	21,318.91	35,046	35,046
CURRENT YEAR	1,95,61,129.50	57,41,646.98	2,53,02,776.48	8,89,425.67	14,32,386.52	23,21,812.19	2,29,80,964.29	1,86,71,703.83	1,86,71,703.83
PREVIOUS YEAR (H-I)	1,28,467.28	1,94,32,662.22	1,95,61,129.50	1,28,467.28	7,60,958.39	8,89,425.67	1,86,71,703.83	0.00	0.00

III FIXED ASSETS SOLAR PLANT

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST AS ON 01.04.2019 (Rs---P)	ADDITION DURING THE YEAR (Rs---P)	TOTAL AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	FOR THE YEAR (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 01.04.2019 (Rs---P)	AS ON 31.03.2020 (Rs---P)	AS ON 31.03.2019 (Rs---P)
Solar Plant	0.00	1,06,97,938.37	1,06,97,938	0.00	20,651.00	20,651.00	1,06,77,287.95	0.00	0.00
CURRENT YEAR	0.00	1,06,97,938.37	1,06,97,938.37	0.00	20,651.00	20,651.00	1,06,77,287.95	0.00	0.00
PREVIOUS YEAR (H-I)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GR.TOTAL CURRENT YEAR	39,89,90,976.49	25,93,38,695.89	65,80,65,882.38	10,56,35,781.57	2,38,12,871.77	12,92,62,670.34	52,88,03,212.84	29,33,55,195.13	29,33,55,195.13
GR.TOTAL PREVIOUS YEAR	35,73,60,908.30	4,16,50,068.19	39,89,90,976.49	8,82,69,740.54	1,73,66,041.03	10,56,35,781.57	29,33,55,195.13	26,90,91,167.76	26,90,91,167.76



BMW VENTURES LIMITED
CIN:-U25111BR1994PLC006131

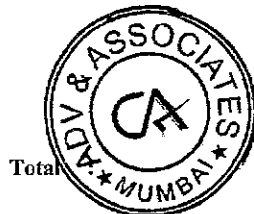
REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

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

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

NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS	As on 31st March 2020	As on 31st March 2019
NOTE - 11		
NON CURRENT INVESTMENT		
(A) TRADE INVESTMENTS		
Total (A) :	<u>0.00</u>	<u>0.00</u>
(B) OTHER INVESTMENTS		
(a) Investments in Equity Shares (at cost)		
-Quoted	805.00	805.00
(Market Value - Rs. 2,650-)		
-Un Quoted	0.00	0.00
Total (B) :	<u>805.00</u>	<u>805.00</u>
Total (A+B) :	<u>805.00</u>	<u>805.00</u>
NOTE - 12		
LONG TERM LOANS & ADVANCES		
<i>(Recoverable in cash or in kind or for value to be received)</i>		
Security Deposit		
<i>(Unsecured considered good)</i>		
Total :	<u>4,87,78,043.00</u>	<u>4,86,14,855.00</u>
NOTE - 13		
(a) INVENTORIES		
i) Finished Goods (Trading)		
<i>(at cost or NRV whichever is lower on FIFO basis)</i>		
	96,75,45,005.60	76,38,26,609.76
ii) Finished Goods (PVC Pipe manufacturing)		
<i>(at cost or NRV whichever is lower on FIFO basis)</i>		
	60,59,868.82	17,30,275.39
iii) Raw Material		
<i>(at cost or NRV whichever is lower on FIFO basis)</i>		
Total :	<u>97,48,02,892.64</u>	<u>76,61,10,553.86</u>
NOTE - 14		
(b) TRADE RECEIVABLE		
<i>(Unsecured but considered good)</i>		
More Than Six Months		
Total (A) :	<u>4,30,38,727.05</u>	<u>5,15,68,675.98</u>
Other Debts		
Total (B) :	<u>94,50,95,452.88</u>	<u>78,39,74,241.17</u>
Total (A+B) :	<u>98,81,34,179.93</u>	<u>83,55,42,917.15</u>
NOTE - 15		
CASH & CASH EQUIVALENT		
Cash-in-hand		
	6,73,310.78	5,13,797.28
Cash at Bank		
a) In Fixed Deposit Account		
C.D.R. with O.B.C., Patna	51,67,203.00	48,62,125.00
F.D.R. with O.B.C., Patna	1,31,49,550.00	99,47,612.00
PDS. with O.B.C., Patna	71,32,222.00	0.00
b) In Current Account		
	2,99,14,339.09	15,55,874.66
Total	<u>5,60,36,624.87</u>	<u>1,68,79,408.94</u>



BMW VENTURES LIMITED

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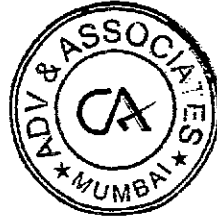
REGD. OFFICE - Mona Cinema Complex, 1st Floor, East Gandhi Maidan, Patna-800004

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

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

NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS	As on 31st March 2020	As on 31st March 2019
NOTE - 16		
<u>SHORT TERM LOANS & ADVANCES</u>		
<i>(In cash or in kind or value to be recoverable)</i>		
(I) <u>Loans & Advance to Others</u>		
<i>(Unsecured considered good)</i>		
a. <u>Advance to Others</u>	2,92,81,944.72	5,44,22,389.99
b. <u>Advance to Suppliers</u>	8,78,30,170.19	5,48,13,295.89
c. <u>Discount Receivable</u>	0.00	50,12,298.53
d. <u>Prepaid Expenses</u>	1,60,096.00	0.00
Total :	11,72,72,210.91	11,42,47,984.41
(II) <u>Advance/Deposit to Government Department</u>		
A] <u>Advance Tax/TDS (Net of Provision)</u>		
For Assessment Year 2020-2021 (F.Y.2019-2020)	1,01,66,624.33	0.00
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
Total :	1,05,39,448.43	3,72,824.10
B] <u>OTHER ADVANCE</u>		
Gst Receivable	3,88,03,855.08	2,44,03,806.28
Total :	3,88,03,855.08	2,44,03,806.28
TOTAL [A+B]	4,93,43,303.51	2,47,76,630.38
TOTAL [I+II]	16,66,15,514.42	13,90,24,614.79



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.2020	For the year ended 31st March.2019
NOTE - 17		
REVENUE FROM OPERATIONS		
(a) Sale of Product	Unit	
i) Trading		
Iron & Steel	MT/ Pcs 10,48,70,81,549.90	10,16,43,53,602.24
Agrico (Taxable)	Pcs 4,54,53,001.05	2,46,42,095.59
Agrico (Tax Free)	Pcs 5,65,35,440.00	7,56,41,161.00
Tractor & Accessories-Patna	Pcs 49,14,74,582.73	38,01,37,874.09
Tractor & Accessories-Lucknow	Pcs 35,30,12,210.00	49,56,81,999.00
Bathroom Fittings	Pcs 1,00,762.12	2,51,957.92
Door, Accessories & Others	Kgs/ Pcs 10,31,84,036.97	9,57,97,242.76
	11,53,68,41,582.77	11,23,65,05,932.60
Less: Price Support	1,79,87,885.62	0.00
Less: Rebate, Discount & Claim	30,91,53,612.26	23,01,33,008.17
	11,20,97,00,084.89	11,00,63,72,924.43
ii) Manufacturing		
PVC Pipe	Kgs 5,85,75,813.00	1,31,54,075.59
Less: Rebate, Discount & Claim	1,60,038.00	72,223.00
	5,84,15,775.00	1,30,81,852.59
Total (i+ii) :	11,26,81,15,859.89	11,01,94,54,777.02
(b) Handling and Bending Charges Received	4,75,91,806.71	5,23,01,887.68
(c) Late Payment charges	1,67,21,393.86	1,48,45,277.22
Total (a+b+c) :	11,33,24,29,060.46	11,08,66,01,941.92

NOTE - 18

OTHER INCOME

Commission	2,42,240.50	3,05,306.75
Interest Received	1,16,06,953.30	79,58,948.00
Insurance Claim Received	0.00	1,84,367.00
Sales Promotion (Durashine)	12,46,525.00	18,69,073.73
Sales Promotion (Wiron)	28,48,400.00	0.00
Rent/Establishment Charges Received	3,18,000.00	4,05,060.00
Sundry Balance W/Off	9,398.89	7,742.19
Total :	1,62,71,517.69	1,07,30,497.67

NOTE - 19

COST OF MATERIAL CONSUMED

Opening Stock		
Raw material	5,53,668.71	0.00
WIP	0.00	0.00
Add: Purchase of Raw Material	4,50,13,613.09	1,13,71,589.29
Less: Rebate/ discount	8,23,573.73	14,850.80
Closing Stock		
Raw material	11,98,018.22	5,53,668.71
WIP		
Cost of Material Consumed	4,35,45,689.85	1,08,03,069.78

NOTE - 20

PURCHASE OF STOCK IN TRADE

	Unit		
Iron & Steel	MT/ Pcs	9,93,97,05,024.73	9,44,33,60,523.47
Agrico (Taxable)	Pcs	4,42,36,310.53	3,55,41,628.45
Agrico (Tax Free)	Pcs	3,88,20,811.00	6,89,68,890.30
Tractor & Accessories-Patna	Pcs	47,83,61,282.29	36,32,59,612.23
Tractor & Accessories-Lucknow	Pcs	35,30,12,210.00	49,56,81,999.00
Bathroom Fittings	Pcs	1,88,458.14	0.00
Door, Accessories & Others	Kgs/ Pcs	7,58,08,803.79	7,65,56,699.36
		10,93,01,32,900.48	10,48,33,69,352.81
Add: Freight In Purchase		7,79,19,901.86	6,08,41,040.75
Add: Packing & Forwarding		9,200.76	1,77,789.85
		11,00,80,62,003.10	10,54,43,88,183.41
Less: Stock Transfer		0.00	1,50,654.88
		11,00,80,62,003.10	10,54,42,37,528.53
Less: Price Support		1,79,87,885.62	0.00
Less: Discount, Rebate & Claim		52,36,19,168.65	36,34,69,047.35
Total		10,46,64,54,948.83	10,18,07,68,481.18



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, Katiyani Villa, Nirala Nagar, Lucknow-226020
NOTES FORMING PART OF THE ACCOUNTS

PARTICULARS		For the year ended 31st March 2020	For the year ended 31st March 2019
NOTE - 21			
CHANGES IN INVENTORY OF FINISHED GOODS			
	Unit		
Closing Stock			
Trading			
Iron & Steel	MT/ Pcs	88,53,44,272.36	66,60,38,702.10
Agrico (Taxable)	Pcs	4,35,78,611.55	2,60,27,660.51
Agrico (Tax Free)	Pcs	0.00	2,93,57,303.70
Tractor & Accessories	Pcs	70,13,718.92	87,41,574.58
Bathroom Fittings	Pcs	4,94,173.87	3,92,502.19
Door, Accessories & Others	Kgs/ Pcs	2,92,48,478.90	3,31,93,366.68
Scrap	MT	18,65,750.00	75,500.00
Manufacturing			
PVC Pipe	Kgs	60,59,868.82	17,30,275.39
		<u>97,36,04,874.42</u>	<u>76,55,56,885.15</u>
Less : Opening Stock		76,55,56,885.15	74,69,67,105.28
Increase/(Decrease) in Inventory		<u>-20,80,47,989.27</u>	<u>-1,85,89,779.87</u>

NOTE - 22

EMPLOYEE BENEFIT EXPENSES

Salary	7,36,05,874.00	5,41,46,941.00
Bonus	62,80,602.00	46,22,331.00
Staff & Labour Welfare	85,56,711.99	69,01,623.67
Contribution to E. S. I	13,89,478.00	17,42,191.00
Leave Encashment	0.00	1,871.00
Contribution to P. F.	70,12,014.00	60,35,279.00
Gratuity	2,84,134.00	66,923.00
Employee Training & Incentive	1,51,48,451.00	1,29,27,890.00
Total :	<u>11,22,77,264.99</u>	<u>8,64,45,049.67</u>

NOTE - 23

FINANCIAL COST

Bank Interest	7,51,89,699.50	6,91,54,485.00
Interest on Loan	6,61,91,903.91	5,61,73,745.06
Interest to Supplier	30,05,665.20	24,50,629.77
Interest on Security Deposit	68,46,000.00	17,00,933.00
Total :	<u>15,12,33,268.61</u>	<u>12,94,79,792.83</u>



BMW VENTURES LIMITED

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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 2020	For the year ended 31st March 2019
NOTE - 24		
A. DIRECT EXPENSES		
Carriage Inwards	3,43,44,866.76	3,37,13,248.00
Wages	2,85,18,125.00	2,73,29,503.00
Packing Material	1,54,36,962.24	87,71,247.47
Crane and Generator Running Expenses	1,12,42,154.80	1,07,91,476.02
Consumable Stores	11,87,360.69	9,40,389.10
Power & Fuel- Poly Tube	43,71,964.95	14,27,434.00
	9,51,01,434.44	8,29,73,297.59
B. OTHER EXPENSES		
Advertisement & Publicity (Net)	1,10,55,800.42	84,44,966.00
Auditors' Remuneration	3,00,000.00	3,00,000.00
Bad Debts	0.00	58,713.83
Books & Periodicals	9,665.00	9,720.00
Bank Commission & Charges	47,99,348.44	53,55,185.96
Commission	1,09,76,029.40	38,27,497.00
Dealers Conference, Seminar & Sales Promotion	10,62,62,275.22	10,11,51,910.08
Directors' Remuneration	1,44,00,000.00	1,32,00,000.00
Director Sitting Fees	50,000.00	1,50,000.00
Charity & Donation	4,28,000.00	24,83,980.00
Subscription & Membership Fees	2,04,500.00	25,250.00
Electrical Charges & Expenses	16,70,810.00	14,99,218.00
Filing Fees	17,990.00	41,285.00
Insurance	36,84,568.16	31,86,213.62
Internal Audit Fee	1,80,000.00	1,80,000.00
Loss On Sale Of Fixed Assets	13,383.78	0.00
Computer & Internet Expenses	28,27,501.15	30,82,963.20
Miscellaneous Expenses	19,42,766.53	12,26,721.43
Office Maintenance	9,37,888.33	7,00,981.42
Postage, Telegram & Telephones	33,85,740.77	31,61,458.02
Printing & Stationery	6,06,845.56	4,76,115.63
Professional & Consultancy Charges	95,75,505.00	87,83,566.16
Rate & Taxes	22,73,729.75	8,56,326.50
Rent	1,94,03,200.00	1,45,62,000.00
Repair & Maintenance	1,16,05,118.05	1,06,73,794.93
Security Service Charges	36,83,845.14	32,70,004.71
Channel Finance Charges(Loan Syndicate)	9,17,627.00	9,02,644.00
Sundry Balance Adjustment (Net)	0.00	12,922.99
Transportation , Loading & Unloading Charges	22,38,76,167.25	20,90,08,459.46
Travelling & Conveyance	1,33,75,113.23	1,68,97,178.41
Royalty Paid	70,39,976.60	3,89,637.29
Interest On Tds	63,884.00	54,048.00
Round Off	0.00	8.97
GST paid	19,73,225.00	0.00
Gst Reversal On Exempted Goods	1,61,442.00	4,85,368.00
Gst Late Fees	11,850.00	12,020.00
Vehicle Maintenance	31,68,896.34	33,96,902.97
Total :	46,08,82,692.12	41,78,67,061.58
Total (A+B) :	55,59,84,126.56	50,08,40,359.17



BMW VENTURES LIMITED

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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.2020	For the year ended 31st March.2019
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NOTE - 25**DEFERRED TAX**

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". 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. There is no Fixed assets in the the Company therefore there is no timing difference hence no treatment of deferred tax has been made in the books.

Opening Deferred Tax Liabilities/ (Assets)	1,61,17,502.00	1,67,74,077.00
<u>Related to fixed Assets</u>		
Add: Deferred Tax Liability Provision during the year	65,93,428.00	-6,56,575.00
Closing Deferred Tax Liabilities/(Assets)	<u>2,27,10,930.00</u>	<u>1,61,17,502.00</u>
Disallowance to the Income Tax Act, 1961	0.00	0.00
Net Deferred Tax Liabilities	<u>2,27,10,930.00</u>	<u>1,61,17,502.00</u>

NOTE - 26**EARNING PER SHARE (EPS)**

Net Profit after tax as per Statement of Profit & Loss Account attributable to Equity shareholders	14,86,34,244.79	12,57,26,442.81
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	9.39	7.94
Diluted Earning per share	9.39	7.94
Face Value per Equity Share	10.00	10.00



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
Associate Companies/Concerns		
BMW Enterprises	78,43,921	Sales
BMW Enterprises	1,30,55,831	Storage, Loading & Unloading Charges received
BMW Enterprises	21,68,508	Cut & Bend, Wire and TMT purchased for Purnea Yard
Jai Basukinath Traders Pvt.Ltd.	3,39,27,580	Storage, Loading & Unloading Charges received (excluding GST)
BMW Logistics Private Limited	4,43,49,192	Freight
BMW Logistics Private Limited	90,000	Establishment Charges Received (excluding GST)
BMW Fin Invest Pvt Ltd	30,000	Establishment Charges Received (excluding GST)
Jagdamba Value steels Pvt. Ltd	18,00,000	Rent Paid
Jagdamba Value steels Pvt. Ltd	30,000	Establishment Charges Received (excluding GST)
BMW Project Pvt. Ltd	30,000	Establishment Charges Received (excluding GST)
Rachna Heights Pvt. Ltd	30,000	Establishment Charges Received (excluding GST)
Nupur Heights Pvt. Ltd.	30,000	Establishment Charges Received (excluding GST)
Key Management Personnel		
Bijay Kumar Kishorepuria	96,00,000	Director's Remuneration
Bijay Kumar Kishorepuria	9,60,000	Bonus
Rachna Kishorepuria	48,00,000	Director's Remuneration
Rachna Kishorepuria	4,80,000	Bonus
Nitin Kishorepuria	59,07,600	Rent paid (Excluding GST)
Bijay Kumar Kishorepuria	47,84,400	Rent paid (Excluding GST)
Rachna Kishorepuria	15,55,200	Rent paid (Excluding GST)
Sabita Devi Kishorepuria	13,68,000	Rent paid (Excluding GST)
Bijay Kumar Kishorepuria	60,00,000	Unsecured Loan taken
Bijay Kumar Kishorepuria	12,493	Interest Paid
Nitin Kishorepuria	45,00,000	Unsecured Loan taken
Nitin Kishorepuria	10,356	Interest Paid
Rachna Kishorepuria	35,00,000	Unsecured Loan taken
Rachna Kishorepuria	8,384	Interest Paid
Sabita Devi Kishorepuria	1,10,00,000	Unsecured Loan taken
Sabita Devi Kishorepuria	25,315	Interest Paid
Relative of Key Management Personnel		
Bijay Kumar Kishorepuria (HUF)	9,60,000	Rent paid
Anil Kishorepuria	15,00,000	Salary
Rajkumar kishorepuria	24,00,000	Salary
Ankit kishorepuria	15,00,000	Salary
Ankit kishorepuria	1,50,000	Bonus
Pratik kishorepuria	2,00,000	Salary
Nidhi Kishorepuria	24,00,000	Salary
Santoshi Kishorepuria	12,00,000	Salary



BMW VENTURES LIMITED

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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 OBC, 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 Oriental Bank of Commerce, Patna and Comfort Letter for BMW Enterprises for credit facility of Rs. 24 Crores to ICICI Bank, Patna.

NOTE - 30

The Company primarily deals in trading of iron & steel, material of Tata Steel and Tractor from John Deere. Accordingly the company has only 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.

NOTE - 32

In the opinion of the Board of Directors, the current assets and loans and advances have value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet unless otherwise stated.

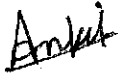
SIGNED HEREWITH FROM NOTE 1 TO 32

AS PER OUR ATTACHED REPORT OF EVEN DATE.

For ADV & ASSOCIATES

Chartered Accountants

F.R.N. 128045W



Ankit Rathi

Partner

M.No.- 162441

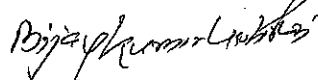
Date : 28/09/2020

Place : Patna



For and on behalf of Board of Directors

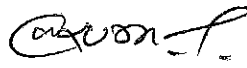
For BMW VENTURES LTD.



Bijay Kumar Kishorepuria

Director

DIN:00626283



Birendar Kumar Yadav

CFO

AJIPK7925P



Nitin Kishorepuria

Director

DIN:00626377



Rahul Kumar

CS

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