

BEHARI LAL ENGINEERING LIMITED
CIN-U27109PB1995PLC016490
REGD OFFICE: VILLAGE - SALANI AMLOH ROAD, MANDI GOBINDGARH, PUNJAB,
147301
EMAIL: - works.bli@gmail.com
NOTICE

NOTICE is hereby given that the next Annual General Meeting of the members of BEHARI LAL ENGINEERING LIMITED, held at **VILLAGE - SALANI AMLOH ROAD MANDI GOBINDGARH PB 147301 IN** on Saturday, 30th September 2024 at 10.00 a.m. to transact the following business –

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Auditors' Report and the Audited Balance Sheet and Profit and Loss account together with schedules and Cash Flow Statement of the Company for the year ended 31st March, 2024.
2. To appoint a Director in place of Mr. Parkash Chand Garg (DIN: 00215024) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors of the company and to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Section- 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s M/s Ashwani & Associates , Chartered Accountants (FRN: 000497N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next five consecutive AGMs of the company to be held in the year 2029, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors, in addition to the reimbursement of Goods and service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.

SPECIAL BUSINESS

Item No. 4

To ratify the remuneration payable to the Cost Auditors of the company for the financial year 2024-25

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of Rs 42500/- (Rupees Forty Two Thousand Five Hundred Only), plus applicable taxes and reimbursement of out of pocket expenses at actual to M/s Gurvinder Chopra & Co, Cost Accountant, (Registration No. 100260) appointed by the Board on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025.”

Date: 27.09.2024

Place: **MANDI GOBINDGARH**

By order of the board
For BEHARI LAL ENGINEERING LIMITED

For BEHARI LAL ENGINEERING LIMITED



DINESH GARG

Wholetime Director

0215117

NOTES:

1. Explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, which set out details relating special business at the meeting, is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself and the proxy need not be a Shareholder.
3. Proxies in order to be effective must be duly filled, stamped, signed and deposited at the Registered Office of the Company not less than forty eight (48) hours before the commencement of the meeting. The blank proxy form is enclosed.
4. In terms of the requirements of the Secretarial Standards -2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.

Date: 27.09.2024

Place: **MANDI GOBINDGARH**

By order of the board
For BEHARI LAL ENGINEERING LIMITED

For BEHARI LAL ENGINEERING LIMITED



DINESH GARG

Wholetime Director

0215117

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no-4

Board has appointed M/s Gurvinder Chopra & Co, Cost Accountant, (Registration No. 100260) as Cost Auditors of the Company for the year 2024-25 on the remuneration of Rs.42500/-(Rs.forty Two Thousand Five Hundred) plus applicable taxes and reimbursement of out of pocket expenses at actual. Consent Cum Declaration has been received from the above Cost Auditor regarding his consent and eligibility for appointment as Cost Auditor will be available for inspection of the Members Physically during the 29th AGM. As per section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders in ensuing 29th AGM.

Hence the proposed Resolution.

None of the Directors, Key Managerial Personal or their relatives are concerned or interested financial or otherwise in the aforesaid resolution. The Board of directors recommend to pass necessary resolution as set out in Item No. 4 of the Notice by way of an Ordinary Resolution

Date: 27.09.2024

Place: **MANDI GOBINDGARH**

By order of the board
For BEHARI LAL ENGINEERING LIMITED

For BEHARI LAL ENGINEERING LIMITED



DINESH GARG
Director
Wholtime Director
0215117

BEHARI LAL ENGINEERING LIMITED

CIN-U27109PB1995PLC016490

REGD OFFICE: VILLAGE - SALANI AMLOH ROAD, MANDI GOBINDGARH, PUNJAB, 147301

EMAIL: - works.bli@gmail.com

DIRECTORS' REPORT

To,

The Members,

The Directors have pleasure in submitting their 29th Annual Report on the business and operations of the company together with the Audited Statements of Accounts for the year ended 31st March, 2024. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board's Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in INR lakh)

PARTICULARS	2023-24	2022-23
Revenue from Operations	44608.40	46292.84
Other Income	387.36	453.38
Gross Income	44995.76	46746.22
Profit before Exceptional Items and Taxation	4991.94	3822.55
Add: Exceptional Items	-	-
Profit before Taxation	4991.94	3822.55
Current Tax	1255.35	948.65
Deferred Tax	155.89	(16.08)
Tax related to previous year	1.62	9.86
Profit for the year	3579.08	2880.12
Earnings per share (Basic)	50.33	41.45
Earnings per Share(Diluted)	50.33	41.45

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the company has achieved a sales turnover of Rs. 44608.4 lakh for the year ended on 31st March 2024 as compared to Rs. 46292.84 lakh for the previous year ended on 31st March 2023. The company has earned Net profit of Rs. 3579.08 lakh for the year ended as on 31st March 2024 as compared to Rs. 2880.12 lakh for the previous year ended on 31st March 2023. Directors expect better results in future.

3. **DIVIDEND**

No dividend was declared for the year under consideration due to conservation of resources by the company for future requirement.

4. **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.

5. **TRANSFER TO RESERVE**

During the year under consideration, the company has not transferred any amount to General Reserve. The Company proposes to retain Rs 13404.57 Lakh in retained earnings.

6. **CHANGE IN NATURE OF BUSINESS**

There was no change in the nature of business during the year under review.

7. **MATERIAL CHANGES AND COMMITMENTS**

There has been no change in the nature of business of the Company. However the name of the company was changed from Behari Lal Ispat private Limited to BeharI Lal Engineering Limited w.e.f. 04.09.2024. After name change the company was converted into Public Limited Company w.e.f. 21.09.2024.

The company got approval for the merger application filed from NCLT vide its order dated 22.08.2024 approving the merger of Parkash Multimetals Private Limited and BELCO Special Steels Private Limited with the company.

8. **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

During the year 2023-2024, the company has no subsidiary, joint ventures or associate companies.

9. **DEPOSITS**

In term of section 73 of the Companies Act 2013 read with companies (acceptance of deposits) rules 2014. The company has not invited/accepted any deposits from the public during the year under review. There were no unclaimed or unpaid deposits as on 31st March 2024.

10. **AUDITORS**

STATUTORY AUDITORS

The Previous Audtors of the company resigned w.e.f 22.07.2024 and in their place The Auditors, M/s Ashwani & Associates Chartered Accountants (Firm Registration No. 000497N, were appointed w.e.f. 01.08.2024. who hold office only upto the date of ensuing Annual general Meeting. They are proposed to be re-appointed for a period of five years in the Annual General Meeting to be held on 30.09.2024 to hold office till AGM to be held in the year 2029.

The Board has received a confirmation from M/s Ashwani & Associates Chartered Accountants that they are eligible for re-appointment as statutory auditors for a further period of five years. The necessary resolution is placed in the Annual General Meeting for their reappointment.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 and The Companies (Accounts) Rules, 2014, Internal Audit is applicable to company for the year 2023-2024. In the board meeting held on 31.08.2023, the company had appointed Mr. Jagjit Singh as an internal auditor. The company has well-structured internal audit function, to review the various operation & to improve efficiency in operations.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the auditors in their reports. The comments on the auditor report read with the notes are self-explanatory and do not call for further explanation. However the Auditors

12. SHARE CAPITAL

During the year The Company made Private Placement of Equity shares two times on 20.01.2024 and 22.02.2024 for 7,80,787 and 78,078 Equity shares respectively at a price of Rs. 448.266 per share..

13. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuance of provisions of Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, the provisions of CSR became applicable for the FY 2024-25. A Detailed CSR Report is annexed with this Report.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure II** and is attached to this report.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A) CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following changes in the Directors and Key Managerial Personnel took place:

- a. Ms. Sucheta Aggarwal was appointed as Company Secretary w.e.f 01.07.2024.
- b. Mr Aakarsh Goyal was appointed as Chief Financial Officer w e f 23.09.2024

16. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, Eighteen Board Meetings were convened and held. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards issued by ICSI.

S.No.	Date of Board meeting
1.	01.04.2023
2.	10.04.2023
3.	12.06.2023
4.	19.07.2023
5.	21.08.2023
6.	31.08.2023
7.	05.09.2023
8.	14.10.2023
9.	26.10.2023
10.	20.10.2023
11.	01.11.2023
12.	22.12.2023
13.	03.01.2024
14.	05.01.2024
15.	20.01.2024
16.	15.02.2024
17.	22.02.2024
18.	12.03.2024

17. NUMBER OF GENERAL MEETINGS.

During the year, the AGM of the Company was held on 30/09/2023. Two Extra Ordinary General Meetings were also conducted on 03.01.2024 and 05.01.2024 for getting approval of members for private placement of shares.

18. AUDIT COMMITTEE

As the company was Private Limited company till 21.09.2024 so it was not required to appoint independent Directors .So no Audit Committee has been constituted.

19. NOMINATION AND REMUNERATION COMMITTEE

As the company was Private Limited company till 21.09.2024 so it was not required to appoint independent Directors .So no remuneration Committee has been constituted.

20. PARTICLUALRS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5, of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

Details of remuneration are as follows:

(In Rs.)

NAME OF DIRECTOR	REMUNERATION PAID
1. Sh. Dinesh Garg	46,00,000/-
2. Sh. Lovlish Garg	50,50,000/-

21. VIGIL MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There was no loans and guarantees by the Company under Section 186 of the Companies Act, 2013 during the year under review.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, other designated persons which may have potential conflict with interest of the company at large. Particulars of Transactions with related parties made pursuant to Section 188 are furnished in Form No. AOC -2 attached to this report.

24. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) In the preparation of the annual accounts, 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 at the end of the financial year and of the profits 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 this Act 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; and
- (e) The directors had proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. COST RECORDS

The company is maintaining the cost records as required under Section 148(1) of the Companies Act 2013.

M/s Gurvinder Chopra & Co. has been appointed as Cost Auditors for Financial Year 2023-24.

26. PARTICULARS OF EMPLOYEES

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company

A statement showing the detail of employees who were in receipt of remuneration in excess of limits defined in Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

27. INTERNAL FINANCIAL CONTROL

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

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28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

The company got approval for the merger application filed from NCLT vide its order dated 22.08.2024 approving the merger of Parkash Multimetals Private Limited and BELCO Special Steels Private Limited with the company.

29. DISCLOSURE REGARDING PENDING CASES UNDER IBC, 2016

Company has not made any application or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the Financial Year 2023-24.

30. ONE TIME SETTLEMENT WITH BANK

There was no instance of onetime settlement with any Bank or Financial Institution.

31. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 27.09.2024

Place: MANDI GOBINDGARH

For BEHARI LAL ENGINEERING LIMITED


Director

Lovlish Garg
Whole Time Director
02000916

By Order of the Board of Directors
For BEHARI LAL ENGINEERING LIMITED

For BEHARI LAL ENGINEERING LIMITED



Dinesh Garg
Whole Time Director
00215117

ANNEXURE II

Conservation of energy, technology absorption, Research and Development and foreign exchange earnings/outgo required under the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

Your company always remained conscious to conserve the energy and has attempted measures for the same wherever possible in order to achieve the reduction in the cost of production.

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are as under:

1) Research and Development

The company has made continuous efforts for the development of new lines of activities. The Company is adopting the most suitable manufacturing technology for saving in the cost of production, electricity consumption and personnel.

2) Technology Absorption, Adaptation and Innovation

The Company is adopting the well- established technology with the scope of savings in the cost of production, energy consumption and capital cost in terms of the quantum of production. The Company is making continuous efforts towards the product development, product improvement in the shape of quality and cost reduction.

C.FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earnings and outgo		FY 2023-24 (In Lakh)
a	Foreign Exchange Earnings	104.65
b	Value of imports (C.I.F Value)	164.76
c	Expenditure in Foreign Currency	167.72

Date:27.09.2024

Place: MANDI GOBINDGARH

For BEHARI LAL ENGINEERING LIMITED


Lovlish Garg Director
Whole Time Director
02000916

By Order of the Board of Directors
For BEHARI LAL ENGINEERING LIMITED


Dinesh Garg Director
Whole Time Director
00215117