



ANNUAL REPORT

2019-2020



CONTENTS

	PAGE NO.
Corporate Information	02
Notice	03
Director's Report	12
Management Discussions & Analysis	36
Report on Corporate Governance	41
 Standalone Financial Statements	
Auditor's Report	55
Balance Sheet	64
Statement of Profit & Loss	65
Cash Flow Statement	66
Statement of Changes in Equity	67
Notes	68
 Consolidated Financial Statements	
Auditor's Report	86
Balance Sheet	92
Statement of Profit & Loss	93
Cash Flow Statement	94
Statement of Changes in Equity	95
Notes	96

Corporate Information

BOARD OF DIRECTORS

Mr. Rakesh Bhhatia
Chairman cum Managing Director

Ms. Arti Bhatia
Director

Mr. Harjit Singh Anand
Independent Director

Mr. Sanjay Kapoor
Independent Director

Mr. Rohit Kaushik
Independent Director

Mr. Ashok Kumar Juneja
Director

Mr. Phani Bhushan
Director

CORPORATE OFFICE

B-66, Sector-60,
Road,
Noida-201301
Uttar Pradesh (U.P.), India.
Tel: 0120-4227792
Fax: 0120-4227791

REGISTRAR & SHARE TRANSFER AGENT

M/s Karvy Computershare (P) Ltd.
Plot No. 17-24, Vithall Rao Nagar
Madhapur, Hyderabad-500086
Andhra Pradesh.

COMPANY SECRETARY

Mr. Kumar Pushkar

Chief Financial Officer

Pankaj Kumar

AUDITORS

M/s SAMPRK Associates
Chartered Accountants

INTERNAL AUDITORS

M/s. Rakesh Kumar Singh & Co.
Chartered Accountants

BANKERS

Bank of Maharashtra

REGISTERED OFFICE

1203, Vijaya Building 17, Barakhamba
Connaught Place,
New Delhi-110001

CIN: L74999DL1994PLC062967

Notice is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the members of Bharatiya Global Infomedia Limited will be held on Wednesday, the 30th day of December, 2020 at 10. 30 A. M. through video conferencing/ other Audio- Visual means to transact the following businesses:-

Ordinary Business

1. Adoption of Annual Financial Statements

- a) To Receive, Consider, and Adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
- b) To Receive, Consider, and Adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and the Auditors thereon.

Special Business

2. Re-appointment of Mr. Sanjay Kapoor (DIN: 00047651) as in Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) and 17 of SEBI Listing Obligation & Disclosure Requirements Regulations 2015, **Mr. Sanjay Kapoor (DIN: 00047651)**, Independent Director of the Company in respect of whom a notice has been received in writing from a member proposing his candidature for the office of Independent Director under section 160 of Companies Act, 2013 along with requisite deposit and who has submitted a declaration under section 149(6) of the Companies Act, 2013 that he meets the criteria of independent and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for another term until the conclusion of Annual General Meeting to be held in year 2023.

3. Re-appointment of Mr. Harjeet Anand (DIN: 03168663) as in Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) and 17 of SEBI Listing Obligation & Disclosure Requirements Regulations 2015., **Mr. Harjit Singh Anand (DIN: 03168663)**, Independent Director of the Company in respect of whom a notice has been received in writing from a member proposing his candidature for the office of Independent Director under section 160 of Companies Act, 2013 along with requisite deposit and who has submitted a declaration under section 149(6) of the Companies Act, 2013 that he meets the criteria of independent and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for another term until the conclusion of Annual General Meeting to be held in year 2023.

4. Regularization of Mr. Ashok Kumar Juneja DIN: 01289206) as Non Executive Non Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provision of section 152 and other applicable provisions if any of the companies act 2013 and the companies (appointment and Qualification of Directors0 Rules 2014, the applicable provision of the SEBI (Listing obligation and disclosure requirement) Regulation 2015 (including any statutory modification or reenactment thereof for the time being in force) and based on the recommendation of the Nomination and remuneration committee of the company, Mr. Ashok Kumar Juneja(DIN: 01289206) who was appointed as an additional director of the company pursuant to the section 161 and other applicable provisions with effect from 11/11/2020 to hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the companies Act, 2013, proposing his candidature for the office of the director, be and is hereby appointed as non-executive non independent director of the company, liable to retire by rotation.

5. Regularization of Mr. Phani Bhushan (DIN: 02499269) as Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to applicable provisions of the section 149, 152, 160 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof for the time being in force, Mr. Phani Bhushan (DIN: 02499269) whose term of office as an additional director expires at this Annual General Meeting and who meets the criteria of independence and who is eligible for appointment as such, be and is hereby appointed as the Independent Director of the Company, not liable to retire by rotation to hold office for a period of 3 consecutive years until the commencement of 29th Annual General Meeting.

“RESOLVED FURTHER THAT The Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.

6. Utilization of IPO Proceeds

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and all other applicable rules, regulations, guidelines and other Statutory provisions for the time being in force, approval of the members of the Company be and is hereby accorded to the Actual utilization of IPO proceeds as on 31st March, 2020 and 30th September 2020 as set out hereunder:

S. No.	Particulars	As per the prospectus Dated 16 th July 2011	Revised Utilization As per Postal Ballot Approval	Utilization till 31 st March, 2019	Utilization till 30 th September , 2020
1.	Setting up our offices	989.60	989.60	754.80	774.80
2.	Repayment of RBS Loan	269.72	293.12	293.12	293.12
3.	IPO Expenses	277.36	312.85	312.85	312.85
4.	Up-gradation of Machinery & Assets	2204.67	1532.50	1382.50	1382.50
5.	General Corporate	650.00	711.39	711.39	711.39
6.	Expansion of R & D	656.73	472.75	455.99	455.99
7.	Meeting Long Term Working Capital Requirement	505.00	1240.87	1055.06	1025.06
8.	Cash & Escrow Bank Account & Investment ICD	-	-	587.37	597.37
	Total	5553.08	5553.08	5553.08	5553.08

“FURTHER RESOLVED THAT for the purpose of these resolutions, the Board be and is hereby authorized to do such acts, deeds, matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may be in this regard and incidental thereto, without being required to seek any further consent approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Other Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolution.

By order of the Board of Directors
For **Bharatiya Global Infomedia Limited**
Sd/-

Date: 08th December, 2020
Place: Noida

Kumar Pushkar
Company Secretary

Notes

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circular dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA circulars”) permitted the holding of the Annual general Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (LODR) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
4. At 25th AGM, M/s. SAMPRK & Associates, Chartered Accountants (Firm Registration Number 013022N) were appointed as Statutory Auditors of the Company for a term of 5 years until the conclusion of 29th AGM of the Company.

The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 188 (E) dated May 07, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of the Notice of Annual General Meeting.

5. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at its email Ashutosh@akpcs.com with a copy marked to evoting@nsdl.co.in.
6. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. MAS Services Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
8. The Register of Members and Share Transfer Books will remain closed from December 24, 2020 to December 30, 2020 (both days inclusive).
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.bgil.in under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsd.com>.
10. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses specified under Item No. 2, 3, 4, 5 and Item No. 6 are annexed hereto.
11. All documents referred to in the Notice and accompanying Explanatory Statement, as well as the Annual Report, is open for inspection at the Registered Office of the Company on all working days during normal business hours up to the date of the Meeting.
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

13. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar and Transfer Agent M/s. MAS SERVICES LTD., T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Ph:- +91-11-26387281/82/83, Fax:- +91-11- 26387384, E-mail:- info@masserv.com, website: www.masserv.com and / or the Company Secretary or to their respective depository participants if the shares are held in electronic form.
14. Members are entitled to nominate a person to whom his/her shares in the Company shall vest in the event of his/her demise, by filling up Form No. SH-13. The members are requested to avail of this facility. The duly filled in and signed Nomination Form No. SH-13 should be sent to the Registrar and Transfer Agents, M/s. MAS Services Limited at the address mentioned in point No. 12.
15. The Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and BSE Circular Ref. No. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE Circular Ref. No. NSE/CML/2018/26 dated July 09, 2018, as modified by the Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandated that transfer of securities with effect from April 01, 2019 would be in dematerialized form only. Members holding shares in physical form are requested to take necessary steps with their respective Depository Participants to dematerialize their physical shares. Information on dematerialization of shares including the process for dematerialization is available on the website of the Company at www.bgil.in under Investor Relations Section.
16. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Transfer Agents.
18. The recorded transcript of the forthcoming AGM on December 30, 2020, shall also be made available on the website of the Company in the investor relation section, as soon as possible after the meeting is over.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice and facility to appoint proxy is not available.
20. The Company's Register of Members and the Transfer Books will remain closed from December 24th, 2020 to December 30th, 2020 (both days inclusive).

The instructions for e-voting and joining the AGM are as under:

VOTING THROUGH ELECTRONIC MEANS

- A. *In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.*
- B. *The remote e-voting period commences on **Sunday, December 27, 2020 (9:00 a.m. IST)** and ends on **Tuesday, December 29, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, December 23, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM*

through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- C. The Board of Directors has appointed AKP & Associates (Membership No. FCS 6847), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- D. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- E. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- F. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- G. The instructions for members for remote e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/).

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 1 2 * * * * * * * * * * * * * * * * then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 1*** and EVEN is 101456 then user ID is 101456000001

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered with the depositories, for procuring user id and Password and for registration of email ID for e-Voting, please follow the steps mentioned below:
 - (a) In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of PAN Card, self-attested copy of Aadhar Card by email to info@masserv.com / kumarpushkar.cs@gmail.com.
 - (b) In case shares are held in demat mode, please provide DPID CLENT ID (16 digit DP ID+CLIENT ID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested copy of PAN Card, self-attested copy of Aadhar Card by writing an email to info@masserv.com / kumarpushkar.cs@gmail.com.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system ?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting.
2. Select "EVEN" 113342 (e-voting even number) of "KEI Industries Limited";
3. Now you are ready for e-Voting as Cast Vote page opens;
4. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;
5. Upon confirmation, the message "Vote cast successfully " will be displayed;
6. Once you have voted on the resolution, you will not be allowed to modify your vote;
7. For the votes to be considered valid, the Institutional shareholders (other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /Authority Letter etc. to the Scrutinizer through e-mail at Ashutosh@akpcs.com with a copy marked to evoting@nsdl.co.in.
Members may contact Mr. Kumar Pushkar, Company Secretary and Compliance Officer for any grievances connected with electronic means / e-voting at the Registered Office of the Company at 1203, 12th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001.
8. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.

(h). In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

(i). INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
- Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for 1000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 and our Registrar and Transfer Agent on info@masserv.com/ 011-26387281-82-83
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at info@masserv.com / kumarpushkar.cs@gmail.com before December 29, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

(j). Other Instructions

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.bgil.in and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, BSE Limited, and Calcutta Stock Exchange where the shares of the Company are listed.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

By order of the Board of Directors
For **Bharatiya Global Infomedia Limited**

Date: 08th December, 2020
Place: Noida

Sd/
Kumar Pushkar
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD-2 (SS-2) ON “GENERAL MEETINGS”

As required by the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in Notice dated December 8th, 2020.

Item No. 2 & 3

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from September 02, 2017, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The term shall be effective prospectively.

The Board of directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Regulations, 2015.

All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Sanjay Kapoor, Mr. Harjit Singh Anand, being eligible offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions.

The Board Governance, Nomination and Compensation Committee and the Board of Directors have recommended appointment of **Mr. Sanjay Kapoor and Mr. Harjit Singh Anand** as Independent Directors of the Company.

Mr. Sanjay Kapoor and Mr. Harjit Singh Anand, non-executive Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149 (6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfill the Conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as Independent Directors of the Company and they are not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and they have given their consent to act as Director.

Notice has been received from member(s) signifying their intention to propose appointment of these Directors along with a deposit of Rs. 1, 00, 000 each.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Regulation 27 of SEBI (LODR), Regulations, 2015, is provided at Annexure A of this Notice.

Except these Directors, being appointees or their relatives, none of the Directors and key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at **item Nos. 2 and 3.**

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standard-2 (SS-2) on “General Meetings”, the particulars of Director retiring by rotation and seeking re-appointment at the Annual General Meeting, are given hereunder:-

Name of the Directors	<i>Mr. Sanjay Kapoor</i>	<i>Mr. Harjit Singh Anand</i>
Date of Birth (dd/mm/yyyy)	<i>19/08/1960</i>	<i>23/03/1965</i>
Age (in years)	<i>57</i>	<i>52</i>
Date of Appointment	<i>01/09/2010</i>	<i>01/09/2010</i>
Qualification	<i>Chartered Accountant, B.Com</i>	<i>PHD.</i>
Relationship between Directors, Manager and Key Managerial Personnel	<i>None</i>	<i>None</i>

Board Position held	<i>Independent</i>	<i>Independent</i>
Terms and conditions of Appointment	<i>As per resolution given in Notice</i>	<i>As per resolution given in Notice</i>
Nature of his/her expertise of specific function areas along with experience(in years)	<i>Possesses over 27 years of experience in Corporate Accounting & Finance, Information technology, Investment Banking and taxation. During these 27 years of experience, he has been promoting various Companies. He has been a Practicing Chartered Accountant since 1988.</i>	<i>He is Chairman of MRCC Human Rights Deptt. And Member of Indian Merchant Chamber of Commerce & Industry. Also have a vast experience in various field including Entertainment Industry.</i>
Number of Meetings of the Board attended during the year	5	5
Other Directorship	<i>A to Z Barter Private Limited</i> <i>A to Z Resorts Private Limited</i>	<i>BGIL Films & Technologies Limited</i> <i>ASPRIOR VENTURES PRIVATE LIMITED</i>
Chairperson/member of Committee of the Board of Companies in which he/her is Director	3	3
Shareholding of Director as on 31st March, 2017	45652	1000

Item No. 4

Mr. Ashok Kumar Juneja (DIN: 01289206), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 11th September, 2020 by the Board in accordance with the Article of the Association and Section 161 of the Companies Act, 2013.

As per Section 161 of the Act Mr. Ashok Kumar Juneja holds office up-to the date of the ensuing Annual general Meeting. The Company has received the requisite notice in writing under Section 160 of the Companies Act, along with deposit of Rs. 1, 00,000/- from the member proposing candidature of Mr. Ashok Kumar Juneja to be appointed as Non Executive Non Independent Director at the ensuing AGM liable to retire by rotation. Mr. Ashok Kumar Juneja has consented to proposed appointment and declared qualified.

Mr. Ashok Kumar Juneja possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from the member and on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members in the ensuing AGM, has accorded its consent, to appoint Mr. Ashok Kumar Juneja as Non Executive Non Independent Director liable to retire by rotation. Mr. Ashok Kumar Juneja will not be entitled for any remuneration as per the Company Policy for the Non Executive Non Independent Director except sitting fees for attending Board Meetings.

Item No. 5

Mr. Phani Bhushan (DIN: 02499269), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 08th December, 2020 by the Board in accordance with the Article of the Association and Section 161 of the Companies Act, 2013.

As per Section 161 of the Act Mr. Phani Bhushan holds office up-to the date of the ensuing Annual general Meeting. The Company has received the requisite notice in writing under Section 160 of the Companies Act, along with deposit of Rs. 1, 00,000/- from the member proposing candidature of Mr. Phani Bhushan to be appointed as Independent

Director at the ensuing AGM not liable to retire by rotation. Mr. Phani Bhushan has consented to proposed appointment and declared qualified.

Mr. Phani Bhushan possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from the member and on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members in the ensuing AGM, has accorded its consent, to appoint Mr. Phani Bhushan as Independent Director not liable to retire by rotation. Mr. Phani Bhushan will not be entitled for any remuneration as per the Company Policy for the Independent Director except sitting fees for attending Board Meetings

Item No. 6

The members at the Annual General Meeting of the Company held on 27th August, 2010 had approved the Initial Public Offer ("IPO") of the Equity Shares of the Company. Accordingly, the Company had made the IPO through 100% book building route pursuant to Prospectus dated 16th July, 2011. Pursuant to the IPO, the Company had allotted 67, 20,000 equity Shares of Rs.10/-each at a price of Rs.82/- per Equity Share (including a Premium of RS.82/- per share) aggregating Rs. 55,10,40,000.

In the Prospectus dated 16th July, 2011, the Company had specified certain business plans and requirement of funds for the same along with the utilization of the IPO proceeds under the section titled "Objects of the Issue", as the funds requirement and its deployment were dependent on several factors which were not in the control of Company's management. The funds requirements were based on the prevailing business plan of the Company, economic scenario and estimated future outlook.

In view of the dynamic and diversified nature of the industry in which the Company operates, it may have to revise the business plan from time to time ensure profitable growth of the Company and enhance shareholders' wealth.

The Company has received an ex-parte ad interim order dated 28th December, 2011 from the SEBI and the reply for the same has been filed by the Company from time to time and has also attended the personal hearing.

Further, details of the utilization of funds have been regularly disclosed in each quarter along with the financial results submitted with the Stock Exchange(s) as per the requirement of Listing Agreement.

The Actual utilization of revised IPO proceeds till 31st March, 2020 and 30th September, 2020 are as under:

Sl. No.	Particulars	As per the Prospectus Dated 16th July 2011	Revised Utilization As per Postal Ballot Approval	Utilization till 31st March,2019	Utilization till 30th September, 2020
1	Setting up our Offices	989.60	989.60	754.80	774.80
2	Repayment of RBS Loan	269.72	293.12	293.12	293.12
3	IPO Expenses	277.36	312.85	312.85	312.85
4	Up gradation of Machinery & Assets	2204.67	1532.50	1382.50	1382.50
5	General Corporate	650.00	711.39	711.39	711.50
6	Expansion of R & D	656.73	472.75	455.99	455.99
7	Meeting Long Term Working Capital Requirement	505	1240.87	1055.06	1025.06
8	Cash & Escrow Bank Account & Investment ICD			587.37	597.37
	Total	5553.08	5553.08	5553.08	5553.08

Hence the Board so as to best utilize the available opportunities, maximize the return on investment for the members and future growth of the Company recommends the Special Resolution set out at Item No.6 of the accompanying notice for approval of members.

The Directors of the Company may be deemed to be interested in the resolution to the extent of their respective holdings in the equity shares of the Company.

By order of the Board of Directors
For **Bharatiya Global Infomedia Limited**

Sd/-
Kumar Pushkar
Company Secretary

Date: 08th December, 2020

Place: Noida

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are happy in presenting the Twentieth Sixth Director's Report together with the audited Standalone & Consolidated financial Statements for the year ended 31st March, 2020.

Financial Results

The Financial results of the Company for the period under review are as summarized below:

(Amount in Lakhs)

Particulars	For The Financial Year Ended 31 st March, 2020	For The Financial Year Ended 31 st March, 2020	For The Financial Year Ended 31 st March, 2019	For The Financial Year Ended 31 st March, 2019
	Standalone	Consolidated	Standalone	Consolidated
Income from Operations	1044.68	1044.68	3850.56	3850.86
Other Income	2.36	4.04	13.79	15.05
Total Income	1047.04	1048.72	3864.66	3865.92
Total Expenditure	974.81	973.07	3667.15	3665.41
Profit Before Depreciation, Interest and Tax	72.23	75.65	197.51	200.51
Less: Interest	50.97	51.01	42.73	42.73
Less: Depreciation	101.05	101.50	105.24	105.46
Profit Before Tax	(97.79)	(76.86)	49.54	52.31
Less: Provision for Taxation	0	0	18.50	19.28
Less: Deferred Tax	20.09	20.09	(0.32)	(0.32)
Less: Exceptional Items	0	0	(0.19)	(0.19)
Profit after Tax and extra ordinary items for the period	(99.88)	(96.95)	30.53	32.52
Other Comprehensive Income	2.33	2.33	0.76	0.76
Profit after Tax and Extra ordinary Items	(102.21)	(99.28)	31.29	33.28

The Board of Directors hereby state that during the financial year ended on 31st March, 2020, Total Consolidated Revenue for the fiscal year 2019-20 was Rs. 1048.72 **Lakhs** and Earnings before depreciation, Interest and tax are Rs. 75.65 Lakhs due to change in provision of depreciation as per Schedule II of Companies Act 2013 Loss after tax and extraordinary item is Rs. **96.95** Lakhs.

State of Company Affairs:-

Bharatiya Global Infomedia Limited (BGIL) had raised Rs. 55.10 crores through an Initial Public Offer (IPO) in June-July 2011 by issuing 67, 20,000 equity shares of Rs. 82 on book building basis. The Public issue was oversubscribed by 2.06 times on an overall basis and the Company got successfully listed on both the Stock Exchanges i.e. National Stock Exchange of India (NSE) and Bombay Stock Exchange Limited (BSE).

SEBI Matter:

The penalty imposed on the Company u/s 15HA & 15HB of SEBI Act is Rs. 5 Cr. & 1 Cr. respectively. However the company has been filed the Appeal before SAT against the order.

The details of the objectives for IPO and its fund deployment status as on 31.03.2020 and 30.09.2020 as below:

S. N.	Particulars	As per the Prospectus dated 16th July 2011	As per the Revision in Postal Ballot Meeting	Actual Utilization Till 31 st March 2020	Actual Utilization Till 30 th September, 2020
1	Setting up our Offices	989.60	989.60	774.80	754.80
2	Repayment of RBS Loan	269.72	293.12	293.12	293.12
3	IPO Expenses	277.36	312.85	312.85	312.85
4	Up gradation of Machinery & Assets	2204.67	1532.50	1382.5	1382.5
5	General Corporate	650.00	711.39	711.39	711.39
6	Expansion of R & D	656.73	472.75	455.99	455.99
7	Meeting Long Term Working Capital Requirement	505.00	1240.87	1035.06	1055.06
8.	Cash & Escrow Bank Account & Investment ICD	-	-	587.37	587.37
	Total	5553.08	5553.08	5553.08	5553.08

Initially the funds have been temporarily deployed as an interim measure to earn interest pending deployment towards object of the issue; out of the total ICD's, the Company has already recalled Rs. 5.75 Crores which has been utilized by the Company as per postal ballot resolution earlier passed by the Shareholders of the. Further, The Company has regularly disclosed its utilization of IPO proceeds to the concerned Stock exchanges(s). The management is aggressively perusing the matter to recover the balance amount at earliest.

Extract of Annual Return:-

An extract of the Annual Return of the Company in prescribed form MGT-9 is annexed herewith, as **Annexure-II**.

Dividend:-

No dividend is recommended for the year ended March 31, 2020.

Reserves:-

The Board of Directors do not recommended any transfer to reserves for the period under review.

Share Capital:-

There has been no change in the Share Capital of the company.

Public Deposits:-

The Company has not accepted any public deposits u/s 26 of the Companies Act, 2013 during the period under review.

Committees of the Board:

Currently, the Board has the following Committees:

- A. Audit Committee.
- B. Nomination and Remuneration Committee.
- C. Stakeholder Relationship Committee.
- D. Women Grievance Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Section in this Annual Report.

A. Audit Committee:

S. No.	Name of the Director	Designation
1.	Mr. Sanjay Kapoor	Chairman
2.	Mr. Harjit Singh Anand	Member
3.	Mr. Rakesh Bhatia	Member
4.	Mr. Ashok Kumar Juneja	Member
5.	Mr. Rohit Kaushik	Member

All the recommendations made by the Audit Committee during the year were accepted by the Board.

B. Nomination and Remuneration Committee:

The current composition of Nomination and Remuneration Committee is as follows:

S. No.	Name of the Director	Designation
1.	Mr. Sanjay Kapoor	Chairman
2.	Mr. Harjit Singh Anand	Member
3.	Mr. Arti Bhatia	Member
4.	Mr. Ashok Kumar Juneja	Member
5.	Mr. Rohit Kaushik	Member

C. Stakeholder Relationship Committee:

The current composition of Stakeholder Relationship Committee is as follows:

S. No.	Name of the Director	Designation
1.	Mr. Rakesh Bhatia	Chairman
2.	Mr. Sanjay Kapoor	Member
3.	Mrs. Arti Bhatia	Member
4.	Mr. Ashok Kumar Juneja	Member
5.	Mr. Rohit Kaushik	Member

D. Women Grievance Committee:

The current composition of Women Grievance Committee is as follows:

S. No.	Name of the Director	Designation
1.	Mrs. Arti Bhatia	Chairman
2.	Mr. Rakesh Bhatia	Member
3.	Mr. Ashok Kumar Juneja	Member

Board & Committee Meetings:-

The board met 5 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of the Annual Report. The intervene gaps between any two meetings was within the period prescribed by the Companies Act, 2013.

The details pertaining to the composition of the Board and that of its committees and such other details as required to be provided under Companies Act, 2013 are included in the Corporate Governance Report, which form part of Annual report.

Secretarial Audit:-

The Board has appointed M/s *AKP & Associates, Company Secretaries* to conduct Secretarial Audit pursuant to provision of Section 204 of the Companies Act 2013 for the financial year 2019-2020. The report of the Secretarial Auditor is attached as **Annexure-I** to do this report. Observation made in the Secretarial Auditor's Report are self-explanatory and do not call for any comments.

Declaration of Independent Directors:-

All Independent Directors have given declaration that they meet the criteria of Independence as provided under section 149 of the Companies Act 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015.

Policy on Directors' Appointment/ Remuneration of Directors/Key Managerial Personnel and Other Employees:-

The Nomination and Remuneration Committee constituted by the Company has formulated criteria for determining qualifications, positive attributes and independence of the Directors. The Committee has also recommended to the Board a Policy relating to remuneration ensuring: (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate key managerial personnel of the quality required to run the company successfully; (ii) relation of remuneration to performance is clear and meets appropriate performance benchmarks; and (iii) remuneration to key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.

Statutory Auditors:-

M/s Samprk Associates, Chartered Accountants,(Firm Registration No. 013022N) New Delhi, are being re-appointed as Statutory Auditors of the Company conclusion of this Annual General Meeting (AGM) to the conclusion of next Twenty-fourth Annual General Meeting. The Company received confirmation that their appointment, if made, would be within the limits prescribed under section 139 of the Companies Act, 2013 and also that they are not otherwise disqualified within the meeting of Section 141 of the Companies Act, 2013, for such appointment.

The observation made by the Auditors in their report is self explanatory and does not require any clarification.

Management Discussion & Analysis:-

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management Discussion and Analysis, which forms part of the Annual Report in **Annexure-VI**.

Particulars of Employees:-

There are no employees whose particulars are required to be given in the terms of provisions of Section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975.

Corporate Governance:-

Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015, mandates that the Board shall monitor and review the Board Evaluation frame-work. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The board of directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Internal Financial Control:-

The Board has adopted the policies and procedures for ensuring the orderly and efficient control of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

Vigil Mechanism/Whistle Blower Policy:-

The Company has established a Vigil Mechanism for its Directors and employees to report their genuine concerns or grievances. The said mechanism encompasses the Whistle Blower Policy, the Fraud Risk Management Process, the BGIL Films Code of Conduct mechanism, etc. and provides for adequate safeguards against victimization of persons who use such mechanism and also provides direct access to the Chairperson of the Audit Committee. The Vigil Mechanism has been put up on the Company’s website.

Conservation of Technology and Absorption:-

Since the Company does not own any manufacturing facility, the provision of Section 134 of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the report of Board of Director) Rules 1988, are not applicable.

Foreign Exchange Earnings & Outgo:-

The details of Foreign Exchange Earnings and Outflow during the Year under review are as below:

Particulars	(Amount in Lakh)	
	31.03.2020	31.03.2019
<i>Earning in Foreign Currency :</i>		
<i>Sale of Software</i>	<i>NIL</i>	<i>NIL</i>
<i>(Including exchange rate fluctuation gain)0</i>	<i>NIL</i>	<i>NIL</i>
<i>Expenditure in Foreign Currency :</i>		
<i>Purchase of Hardware</i>		
<i>Foreign Travelling</i>		

Directors' Responsibility Statement:-

Pursuant to the requirement of section 134 (3) (C) of the Companies Act, 2013, and based on the representations received from the operating management, the directors hereby confirm that:

1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. 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 profit or loss of the company for that period.
3. 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.
4. The Directors had prepared the Annual Accounts on a going concern basis.
5. They had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively;
6. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Obligation of Company under the Sexual harassment of Woman at Work Place (Prevention, Prohibition and Redresal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redresal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year, no complaints were received by the internal committee.

Explanation or Comments on Qualification etc., by Auditors and Company Secretary in Practice:-

There is no qualification, reservation or adverse remark or disclaimer made by the Auditors in the Auditors' Report or by the Company Secretary in Practice in Secretarial Audit Report needing explanation or comments by the Board. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

Annual Evaluation by the Board:-

On the recommendation of the Nomination and Remuneration Committee, the Board has finalized the Evaluation Process to evaluate the entire Board, Committees, Executive Directors and Non-Executive Directors. The method of evaluation, as per the Evaluation Process, is to be done by internal assessment through a detailed questionnaire to be completed by individual Directors. In accordance with the Companies Act and the Listing Requirements, the evaluation is done once in a year, after close of the year and before the Annual General Meeting.

Details of Directors/Key Managerial Personnel:-

Mr. Ashok Kumar Juneja has appointed as Non-Executive Non Independent Director of the Company on 11TH September, 2020 and Mr. Phani Bhushan has been appointed as Independent Director of the Company on 08th December, 2020. Except these; No change in Key Managerial Personnel during the year.

Particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013

The particulars of the loans, guarantees and investments have been disclosed in schedule.... Of the financial statements.

Details of Significant & Material Orders:-

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

Extension of AGM:-

Company has applied for extension of Annual General meeting during the financial year.

Consolidated Financial Statements:-

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and its subsidiary company, which is forming part of the Annual Report. Further, as required under Rule 5 of the Companies (Accounts) Rules 2014, a statement in form AOC-1 containing salient features of the financial statements of the subsidiary company is attached as **Annexure-IV**.

Disclosure under Section 197 (12) and Rule 5 (1) of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014:-

The requisite details containing the names and other particulars of employees in accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure V (a)**.

Disclosure under Rule 5 (2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

The requisite details relating to the remuneration of the specified employees covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure V (b)**.

Transactions with Related Parties pursuant to Section 188 of the Companies Act, 2013:-

The Company has adopted a Framework on Related Party Transactions ("RPT") for the purpose of identification and monitoring of RPTs. Details of material contracts or arrangements or transactions with Related Parties on an arm's length basis with respect to transactions covered under Section 188 (1) of the Act and the applicable Rules framed there under, in the prescribed Form No. AOC-2 are given in **Annexure III**. Further, details of Related Party Transactions as required to be disclosed by Accounting Standard - 18 on "Related Party Disclosures" specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, are given in the Notes to the Financial Statements. During the year, the Company has not entered into any transaction with Related Parties which are not in its ordinary course of business or not on an arm's length basis and which require disclosure in this Report in terms of the provisions of Section 188(1) of the Act.

Share Capital & Listing of Securities:-

During the financial year under review, the Company has not issued:

- any equity shares with differential rights as to dividend, voting or otherwise;
- any shares to its employees under the Employees Stock Option Scheme;
- any Sweat Equity Shares

Internal Financial Controls:-

The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and same are adequate and operating effectively. These

systems are periodically tested and no reportable material weakness in the design or operation was observed. The Audit Committee reviews adequacy and effectiveness of the Company's internal control system including internal financial controls.

Secretarial Standards:-

The Company complies with all applicable secretarial standards.

Acknowledgement:-

We thank our customs and bankers for their continued support during the year. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. We also thank the Government of India particularly the Ministry of Commerce, Ministry of Finance, Ministry of Corporate, Affairs, The Customs and Excise Departments, The Income tax Department and other government agencies for their support, and look forward to their continued support in the future. And we also thank for the value advice and supported received from the other business Associates.

**By the Order of the Board
For Bharatiya Global Infomedia Limited**

Sd/-

Rakesh Bhatia

Chairman cum Managing Director

Date: 08th December, 2020

Place: Noida



To,
The Members

Bharatiya Global Infomedia Limited
1301, 13th Floor, Vijaya Building 17,
Barakhamba Road, Connaught Place, New Delhi-110001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bharatiya Global Infomedia Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's records and also the information provided by the Company, its officers, agents and authorized representatives during conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020, according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

AKP & Associates, Company Secretaries
C-30, Sector-XV-III, Greater Noida-201308 (Uttar Pradesh)
Mobile No.-9540208383; Web Site- www.akpcs.com, E-mail ashutoshi@akpcs.com



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not Applicable as the Company has not issued any further capital under the regulations during the period under review]**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable as there is no scheme for direct or indirect benefit of employees involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly]**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with **client [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not applicable as the Company has not delisted and there was no proposal of delisting of its equity shares from any Stock Exchange during the financial year under review];**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not applicable as the Company has not bought back and there was no proposal for buy-back of its securities during the financial year under review].**

Apart from other applicable laws, the Management has identified and confirmed the following laws as specifically applicable to the Company: -

- 1) The Employees' provident funds and Miscellaneous Provisions Act, 1952.
- 2) Employees' State Insurance Act, 1948.
- 3) The minimum wages Act, 1948
- 4) The Payment of wages Act, 1936.
- 5) The Negotiable Instrument Act, 1881.

AKP & Associates, Company Secretaries
C-30, Sector XV-III, Greater Noida-201308 (Uttar Pradesh)
Mobile No.-9540208383; Web Site- www.akpcs.com, E-mail asfustosf@akpcs.com



6) The Income Tax Act, 1961

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

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent of the reporting made herein this Report

I further report that: -

- a) I have relied upon the explanation of the company, its officers and agents, to the effect that the company does not have any foreign direct investment nor it has any overseas direct investment.
- b) In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the company during the course of my audit and the reporting is limited to that extent only.
- c) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of PF/ESI and there is no proceeding having material effect with regards to PF/ESI initiated and/or pending during the year under review.
- d) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of Income Tax/TDS and there is no proceeding having material effect with regards to Income Tax/TDS initiated and/or pending during the year under review.
- e) I have relied upon the explanation of the company, its officers and agents regarding other litigation which are subsisting as on date and which might have the potential to materially affect the company.
- f) The composition of Board of Directors of the Company is to be commensurate with optimum composition as per application law, rules and regulations made thereunder. The exact composition of the board has been extracted out of the signatory details as maintained on the official website of MCA.
- g) As reported, adequate notice is given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda are sent generally seven days in advance.
- h) As reported, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- i) All decisions of the Board and Committees are carried with requisite majority



I further report that based on review of compliance mechanism established by the company, I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except and to the extent of the report mentioned herein above.

I further report that during the audit period there were no instances of:

- a) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b) Redemption / buy-back of securities
- c) Merger / amalgamation / reconstruction, etc.
- d) Foreign technical collaborations

For AKP &
Associates
Company
Secretaries

Ashutosh Kumar
Pandey FCS-6847:
CP-7385
Proprietor
Place:
Noida
Date: 08-12-2020

Note: -

- 1) This report should be read along with the Annual Secretarial Compliance Report which has already been issued as per Reg. 24A of SEBI(LODR),2015.
- 2) The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict lockdown of 21 days which was further extended by 19 days across the country to contain the spread of the virus. Furthermore, free movement is still not recommended and hence due to COVID19 pandemic impact, the compliance documents were obtained through electronic mode and verified with requirements. My reporting is restricted to the extent of the documents provided through electronic mode.



Annexure A

To,
Bharatiya Global Infomedia Limited
1301, 13th Floor, Vijaya Building 17,
Barakhamba Road, Connaught Place, New Delhi-110001
Our Secretarial Audit Report for the financial year 31st March, 2020 is to be read along with this letter.

Management's Responsibility

- a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- b) It is the responsibility of the management of the Company to file all e-forms and returns with the concerned authority and to ensure that the delay, if any, is duly condoned unless specifically reported.

Auditor's Responsibility

- c) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- d) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- e) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) I have not verified the correctness and appropriateness of financial records and books of account of the Company.
- h) The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict lockdown of 21 days which was further extended by 19 days across the country to contain the spread of the virus. Furthermore, free movement is still not recommended and hence due to COVID19 pandemic impact, the compliance documents were obtained through electronic mode and verified with requirements.

For AKP & Associates
Company Secretaries

Ashutosh Kumar
Pandey FCS-6847:
CP-7385
Proprietor
Place: Noida
Date: 08-12-2020

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L74999DL1994PLC062967
Registration Date	November 24, 1994
Name of the Company	Bharatiya Global Infomedia Limited
Category/Sub-Category of the Company	Public Limited Company- limited by shares
Address of the Registered office and contact details	1301, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi 110001, Delhi
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No.32-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032. Tel: +91-40-67161510-1512, Fax: +91-40-23001153 E-mail: inward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The entire business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Information Technologies	-	86%
2	Media & Entertainment	-	14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
Merit Exports (P) Ltd. B-13, LGF, Amar Colony, Lajpat Nagar IV, New Delhi-110019	U51311DL2000PTC107661	Subsidiary	88.52%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share-Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during Theyear
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
Indian									
Individual/ HUF	56,73,362	96,333	57,69,695	36.42	56,73,362	96,333	57,69,695	36.42	0.
Central Govt.	0	0	0	00.00	0	0	0	0	0
State Govt.(s)	0	0	0	00.00	0	0	0	0	0
Bodies Corp	19,66,083	0	19,66,083	12.41	19,66,083	0	19,66,083	12.41	0
Banks / FI	0	0	0	00.00	0	0	0	0	0
Any Other	0	0	0	00.00	0	0	0	0	0
Sub-total(A)(1):-	76,39,445	96,333	77,35,778	48.83	76,39,445	96,333	77,35,778	48.83	0
Foreign									
NRIs-Individuals	0	0	0	0	0	0	0	0	0
Other-Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Public Shareholding									
Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt.(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
Bodies Corp. (i) Indian (ii) Overseas	21,37,860	15,000	21,52,860	13.59	20,08,490	0	20,08,490	12.68	(0.91)
Individuals (i) Individual shareholders holding Onominal share capital uptoRs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	25,48,402 25,50,941	3,59,219 2,41,199	29,07,621 27,92,140	18.35 17.62	27,96,495 24,66,097	2,22,910 3,92,508	30,19,405 28,58,605	19.05 18.04	0.70 0.42
Others(Specify)	23,92,571	0,15,000	24,07,571	15.20	22,29,322	0	22,29,322	14.07	(1.13)
(c-i) Clearing Members	00,22,543	0	00,22,543	0.14	9,707	0	9,707	0.06	(0.08)
(c-ii) NRI/ OCB	02,32,168	0	02,32,168	1.47	02,11,125	0	02,11,125	1.33	(0.14)
(c-iii) Trusts	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	74,91,914	6,15,418	81,07,332	51.17	74,91,914	6,15,418	81,07,332	51.17	(0.01)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	74,91,914	6,15,418	81,07,332	51.17	74,91,914	6,15,418	81,07,332	51.17	(0.01)
C Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1,51,31,359	7,11,751	1,58,43,110	100.00	1,51,01,359	7,11,751	1,58,43,110	100.00	(0.01)

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Share holding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Rakesh Bhattia	29,38,686	18.55	0	29,38,686	18.55	0	0
2.	Arti Bhatia	21,55,335	13.48	0	21,55,335	13.60	0	0
3.	Number one Finvest (P) Ltd.	6,57,500	4.15	0	6,57,500	4.15	0	0
4.	Rakesh Bhattia (HUF)	5,40,000	3.41	0	5,40,000	3.41	0	0
5.	BGIL Films & Technologies Limited	5,14,295	3.25	0	5,14,295	3.25	0	0
6.	Grindlay Finman (P) Ltd.	6,93,967	4.38	0	6,93,967	4.38	0	0
7.	Number One Finsec (P) Ltd.	1,00,321	0.63	0	1,00,321	0.63	0	0
8.	Gaurav Bhatia	77,500	0.49	0	77,500	0.49	0	0
9.	Santoshi Devi	33,333	0.21	0	33,333	0.21	0	0
10.	J K Bhatia	24,333	0.15	0	24,333	0.15	0	0
11.	Atul Tomar	500	0.00	0	500	0.00	0	0
12.	B K Bhatia	8	0.00	0	8	0.00	0	0
	Total	77,35,778	48.83	0	77,35,778	48.83	0	0

iii. Change in Promoters' Shareholding (please specify, If there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	77,35,778	48.83	77,35,778	48.83
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	77,35,778	48.83	77,35,778	48.83

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	26,327,704	Nil	Nil	26,327,704
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)		Nil	Nil	
Change in Indebtedness during the financial year				
- Addition	637198	Nil	Nil	637198
- Reduction				
Net Change		Nil	Nil	
Indebtedness at the end of the financial year				
i) Principal Amount	28,370,751	Nil	Nil	28,370,751
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	28,370,751	Nil	Nil	28,370,751

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/ or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Gross salary	Rakesh Bhatia	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	22,00,008	Nil	22,00,008
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
	Stock Option	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil
	Commission			
	- as % of profit	Nil	Nil	Nil
	- Others, specify...			
	Others, please specify	Nil	Nil	Nil
	Total (A)	22,00,008	Nil	22,00,008
	Ceiling as per the Act			

A. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	<u>Independent Directors</u>					
	- Fee for attending board committee meetings	40000				
	- Commission					
	- Others, please specify					
	Total (1)	40000				
2.	<u>Other Non-Executive Directors</u>					
	- Fee for attending board committee meetings	Nil				
	- Commission					
	- Others, please specify					
	Total (2)	Nil				
	Total (B) = (1+2)					
	Total Managerial Remuneration	40000				
	Overall Ceiling as per the Act					

B. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		11,52,000	6,05,000	17,57,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			Nil	
	Stock Option		Nil	Nil	Nil
	Sweat Equity		Nil	Nil	Nil
	Commission				
	- as % of profit		Nil	Nil	Nil
	- others, specify...				
	Others, please specify				
	Total		11,52,000	6,05,000	17,57,000

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

<i>Type</i>	<i>Section of the companies Act</i>	<i>Brief description</i>	<i>Details of Penalty/ Punishment/ Compounding fees imposed</i>	<i>Authority[RD /NCLT/Court]</i>	<i>Appeal made. If any(give details)</i>
A. Company					
<i>Penalty</i>					
<i>Punishment</i>	<i>N.A.</i>	<i>N. A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
<i>Compounding</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
C. Directors					
<i>Penalty</i>					
<i>Punishment</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
<i>Compounding</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
D. Other Officers In Default					
<i>Penalty</i>					
<i>Punishment</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
<i>Compounding</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. ***Details of contracts or arrangements or transactions not on an arm's length basis: Nil***
2. ***Details of material contracts or arrangement or transactions on an arm's length basis:***

S. No.	Name of the related party	nature of relationship	Nature of contracts/arrangements/transactions;	Duration of the contracts/arrangements/transactions;	Salient terms of the contracts or arrangements or transactions including the value, if any;	Date(s) of approval by the Board, if any; and	Amount paid as advances, if any.
1.	BGIL Films & Technologies Limited	Under Same management	Sale of goods	1 year	Sale of goods worth of Rs.1.30Crore	-	Nil
2.	BGIL Films & Technologies Limited	Under Same management	Rent Received	1 year	Rent Received of Rs.1,20,000/-	-	Nil
3.	Merit Exports P Ltd.	Under Same management	Rent Paid	As Per Agreement	Rent Paid of Rs. 1,74,000/-	-	Nil
4.	Mr. Rakesh Bhatia	CMD	CMD	1 year	Salary of Rs. 22,00,008	-	Nil
5.	Mr. Kumar Pushkar	Company Secretary	Company Secretary	1 year	Salary of Rs.11,52,000/-	-	Nil
6.	Pankaj Kumar	Chief Financial Officer	Chief Financial Officer	1year	Salary of Rs. 5,40,000/-	-	Nil
7.	Rakesh Bhatia	CMD	Unsecured Loan	1year	Repayment of Loan of Rs. 57000/-	-	Nil
8.	Arti Bhatia	Director	Unsecured Loan	1 Year	Loan Received of Rs. 7.40 Lakhs	-	Nil

**For and on behalf of the Board of Directors of
Bharatiya Global Infomedia Limited
Sd/-
Rakesh Bhatia
Chairman cum Managing Director**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Merit Export P Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1-04-2019 to 31-03-2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	14,40,260
5.	Reserves & surplus	5,13,13,879
6.	Total assets	7,11,32,327
7.	Total Liabilities	1,83,78,187
8.	Investments	3,00,000
9.	Turnover	3,84,000
10.	Profit before taxation	3,57,681
11.	Provision for taxation	64,681
12.	Profit after taxation	2,93,000
13.	Proposed Dividend	NIL
14.	% of shareholding	88.58

Part "B": Not Applicable

Annexure III (A) Statement of Information to be furnished pursuant to section 197(12) of the Companies Act, 2013 and Rule (5) (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	Rakesh Bhatia (Chairman) 2. Sanjay Kapoor (ID) 3. Harjit Singh Anand(ID) 4. Arti Bhatia (Director) 5. Rohit Kaushik (ID)	5.71 0.05 0.05 0.05 0.05												
(ii)	The percentage increase in remuneration of each director, chief financial officer, chief executive officer, Company Secretary or Manager, if any, in the Financial year	1.Rakesh Bhatia (Chairman) 2. Sanjay Kapoor (ID) 3. Harjit Singh Anand(ID) 4. Arti Bhatia 5. Kumar Pushkar 6. Pankaj Kumar 7. Gaurav Bhatia	Nil Nil Nil Nil Nil Nil Nil												
(iii)	The percentage increase in the median remuneration of employees in the financial year.	Nil													
(iv)	The number of permanent employees on the rolls of the Company	18													
(v)	The explanation on the relationship between average increase in remuneration and company performance	Average increase in remuneration of Employees is nil The profit before tax of the company has been decreased.													
(vi)	Comparison of the remuneration of the Key managerial Personnel against the performance of the Company	The Remuneration of KMP'S during the year was 4720020/- against the Net Profit of the Company of													
(vii)	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current year and previous year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed company and in case of unlisted companies, and in the net worth of company as at the close of the current financial year and previous financial year.		<table border="1"> <thead> <tr> <th></th> <th>31.03.2020</th> <th>31.03.2019</th> </tr> </thead> <tbody> <tr> <td>Market Capitalization</td> <td>22655648.73</td> <td>38023466.40</td> </tr> <tr> <td>PE Ratio</td> <td>-2.20</td> <td>12.00</td> </tr> <tr> <td>Net Worth</td> <td>914304000</td> <td>924525000</td> </tr> </tbody> </table>		31.03.2020	31.03.2019	Market Capitalization	22655648.73	38023466.40	PE Ratio	-2.20	12.00	Net Worth	914304000	924525000
	31.03.2020	31.03.2019													
Market Capitalization	22655648.73	38023466.40													
PE Ratio	-2.20	12.00													
Net Worth	914304000	924525000													

(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average increase in salaries of employees other than managerial personnel in 2019-20 was Nil. Percentage increase in Managerial Remuneration for the year is NIL			
(ix)	Comparison of remuneration of Key Managerial Personnel against performance of the Company	Particulars	CMD	CS	CFO
		Remuneration Revenue PBT	2200008 104704662 -7979204	1152000 104704662 -7979204	540000 104704662 -7979204
(X)	The Key Parameters for any variable component of remuneration availed by the directors: The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	As per Section 198 of the Companies Act, 2013.			
(xi)	Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration is paid as per the remuneration policy of the company.			

Particulars of Employees under Section 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on 31ST March 2020.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW

The estimates and judgments relating to the financial statements have been made on a prudent and fair manner the form and substance of transactions, and reasonably present the state of affairs, profile and cash flows for the year ending 31st March 2020.

BGIL is an IT services, consulting and business solutions organization. It has a national presence, deep domain expertise in multiple industry verticals and a complete portfolio of offerings – grouped under consulting and service integration, digital transformation services, cognitive business operations, and products and platforms – targeting every C-suite stakeholders. The company leverages all these and its deep contextual knowledge of its customers' businesses to craft unique, high quality, high impact solutions designed to deliver differentiated business outcomes. These solutions are delivered using the latest technologies.

COVID-19 IMPACT ON BUSINESS OUTLOOK

On March 11, 2020, as COVID-19 spread rapidly, both in terms of number of cases and the affected countries, the World Health Organization ("WHO") characterized COVID-19 as a pandemic.

As a response to COVID-19, we activated our COVID-19 Global Crisis Management task force in early March 2020. The task force was chaired by our Chief Operating Officer and consisted of several cross-functional teams, including business continuity, IT and cyber security services. Most of our employees were quickly asked to work from home. In order to better support employees working from home, we enhanced our cyber security measures by installing secure agents in our systems. In parallel, we reached out to our customers, briefed them of the measures we were adopting and sought their approval. Though these efforts are not enough in present Covid-19 situation and most of our valued client suffered a lot in their business output and resulting our business is also suffered badly during this period. We are collaborating with our customers on delivering on our commitments but things are still in contingent situation.

The markets we serve continue to undergo massive disruptions due to the COVID-19 pandemic. The World Bank predicts that the global Gross Domestic Product ("GDP") will decline by 5.2% in the year 2020-21. The economic fallout of and the subsequent recovery from COVID-19 will depend on multiple factors, such as recovery driven by containment efforts, supply chain disruptions, impact of lockdowns etc. The continued spread of COVID-19 could adversely affect workforces, customers, economies and financial markets globally, potentially leading to further economic downturn.

The potential impact to our results going forward will depend to a large extent on future developments regarding COVID-19 that cannot be accurately predicted at this time, including the duration and severity of the pandemic,

the extent and effectiveness of containment actions and the impact of these and other factors on our employees, customers, partners and vendors.

OUR BUSINESS STRATEGY

The present Covid-19 situation is very uncertain and this could decrease our customer’s spend on technology, adversely affect demand for prospective projects / rampups, cause cancellations or ramp-downs of existing projects, increased requests for furloughs, increase pricing pressure, higher travel restrictions, impose supply-side constraints, and adversely impact cash conversion cycles. Macroeconomic conditions caused by COVID-19 could also result in financial difficulties for our clients, including limited access to the credit markets, insolvency or bankruptcy. Further while various cyber security control mechanisms are deployed and periodically reinforced, security control mechanisms may not always be successful, considering the complexity of the environments, inter-dependencies, sophisticated attack methodologies, highly dynamic heterogeneous systems, global digital presence hosted both in cloud and on premises with work from home arrangements.

Our strategy is about driving a “Digital first” approach through four foundational pillars during this period: Business Transformation, Modernization, Connected Intelligence and Trust. As part of this approach, we are prioritizing and investing significantly to drive growth in key strategic fields such as digital, cloud, cyber security and industrial and engineering services. Talent and Delivery Models, IPs and Platforms, and Open Innovation are the underlying strategies that support the four pillars. Our vision is to earn our clients’ trust and maximize value of their businesses by helping them in their journey to ‘reinvent’ their business and operating models with our “Digital first” approach and best in class execution.

COMPANY OVERVIEW

BHARATIYA GLOBAL INFOMEDIA LTD (BGIL) is a company into Information Technology & IT based products with a focus on R&D. It has spent last few years into innovative path-breaking solutions in and around 'RFID' & 'Smart Card' technologies by using ARTIFICIAL INTELLIGENCE (AI). The appellant company’s most of the products are IoT (Internet of Things); It’s range of offerings includes products/services around Digital/Electronic Security & Surveillance, Enterprise Process Automation, Embedded Computing Applications, Consulting and System Integration & Design. Bharatiya Global Infomedia Limited (BGIL) is one of the top most company providing turn-key based solutions mainly catering to Smart Cities including all major sectors or industries viz. Road & Transportation, Infra & Building, Health & Medical, Defense, Security & Surveillance etc. Bharatiya Global Infomedia Limited (BGIL), owns 18 registered IPR (Intellectual Property Rights), a leading company in following segments:

SMART CITY TRAFFIC SOLUTIONS

- *Parking Management System© (PMS)*
- *Parking Guidance System (PGS)*
- *Toll Management System©*
- *Automatic Number Plate Recognition System©*
- *Under Vehicle Surveillance System*
- *Ticket Dispensing System©*
- *Automatic Payment Station (APS)*
- *Fleet Management System*
- *City Bus Surveillance system*
- *CCTV & Auto Surveillance*
- *Boom Barrier, Access Control*
- *Pedestrian Access Control System*
- *Perimeter Fencing etc*
- *No Parking based e- Parking system*
- *E-Challans system*
- *Ticketing Kiosks*

SMART ENTERPRISE SOLUTIONS

- *Smart Campus*
- *Visitor Management System*
- *Canteen Management System©*
- *Asset Tracking System©*
- *Laptop Tracking System*
- *File Tracking System*
- *Lighting Management System*
- *Event Management System*
- *Employee Tracking System©*
- *Time-Attendance System*
- *Library Automation & Management System*
- *Student Information System*
- *Smart School Management System*
- *Pilgrimage Management System*
- *Smart Home Automation*
- *Hospital Management System*
- *Jewellery Management System*

R & D/ New Products/Solutions

- The company continues to expand its product/solution portfolio and consolidate it's existing product(s) range by using Artificial Intelligence (AI) & Internet of Things (IOT) so as to meet changing requirements of the clients and upgrading technologies.
- With a list of 46 products range BGIL is a true Product based company having 18 IPRs into Applications related to automation of Security, Surveillance & Safety, Communication (Mobile Applications).
- BGIL' has a top ranking clientele which includes Fortune 500 companies, having successfully delivered more than 370 projects till date including few 'first one of its kind' projects in India.
- During the period BGIL upgraded its various IT Products and started the focus on new emerging Industries like Medical & Science, Education & Transportation.
- Company will be continuously building up its strong presence by enhancing relationship with leading Global System Integrators and corporate etc., BGIL has been successfully completed various top ranking project in past with all its clients like BHARTI AXA LIFE INSURANCE, DHFL Pramerica Life Insurance, IFFCO-TOKYO, Price Water House (PWC)-Pan India, Airtel-New Delhi, Alight-Noida MSKJV, Honeywell, Adobe- NOIDA & Bangalore, Reliance, Chandigarh Transport Undertaking (CTU), Peoples Scou, Aurionpro Solutions and also value like new extended projects Viz. Lodha-Capacity-The Park, Infosys, Honeywell Automation, Siemens, Schneider, Hindustan Uni-Lever (Siemens), DMH, All India Institute of Medical Sciences, Medanta & Fortis Hospitals, AON-Hweitt-Pan India, Resort-Nakhrali-Dhani, Mahagun-Noida etc.

Marketing and proposed marketing set-up:

- The Management continues to look for new technologies and new diversification areas so as to broaden its portfolio of products to add on new growing segment like Home Automation, Infra and City Surveillance, Smart Cities concepts and Consultants etc
- *As a result of new client acquisitions in various segments year by year we are managing client relationships and business development through targeted interaction with client organization. We have own marketing office at Noida; but during this Covid period -19 we have stopped our operations from Mumbai office till we decide to start it again. Our marketing initiatives are constant to increase awareness of our activities. In addition, we have several technology alliances with leading IT vendors which typically involve systems integration and in certain cases joint marketing efforts. The company has got 19 Products IPRs registered till date as follows:*

Product Name	Product Name
<i>BGIL Toll Management Systems</i>	<i>BGIL Laptop Tracking System</i>
<i>BGIL Canteen Management System</i>	<i>BGIL Intelligent Mast Controller</i>
<i>BGIL Ticket Dispensing System</i>	<i>BGIL File Tracking System</i>
<i>BGIL Tokenless Two Factor Authentication System</i>	<i>BGIL Visitor Management System</i>
<i>BGIL Asset Tracking System</i>	<i>BGIL Food Court Management System</i>
<i>BGIL Employee Tracking System</i>	<i>BGIL Club Management System</i>
<i>BGIL Automatic Number Plate Recognition System</i>	<i>BGIL Student Information System</i>
<i>BGIL Parking Management System</i>	<i>BGIL Library Automation & Management System</i>
<i>BGIL Smart Campus System</i>	<i>BGIL Jewelry Management System</i>
<i>BGIL Parking Guidance System</i>	

OPPORTUNITIES AND THREATS:

The markets we serve continue to undergo massive disruptions due to the COVID-19 pandemic. The World Bank predicts that the global Gross Domestic Product (“GDP”) will decline by 5.2% in the year 2020-21. The economic fallout of and the subsequent recovery from COVID-19 will depend on multiple factors, such as recovery driven by containment efforts, supply chain disruptions, impact of lockdowns etc. The continued spread of COVID-19 could adversely affect workforces, customers, economies and financial markets globally, potentially leading to further economic downturn.

The use of Internet of Things (IoT) devices and the smart systems is the very quick and valuable source. However, thousands of IoT devices are interconnecting and communicating with each other over the Internet results in generating a huge amount of data, termed as Big Data. To integrate IoT services and processing Big Data in an efficient way aimed at smart city is a challenging task. Therefore, we proposed a system for smart city development based on IoT using artificial Intelligence (AI) & Big Data Analytics. We use sensors deployment including smart home sensors, vehicular networking, weather and water sensors, smart parking sensor, and surveillance objects, etc. IT sector is cognizant of risks and uncertainties which are managed proactively through risk mitigation processes and strategies. Recently, our company is experiencing a constant delay of realization of receivables from valued clients and non-flexibility of existing system to extend financial facilities though the work and order position/opportunism in market are huge.

PERFORMANCE AND OUTLOOK:

BGIL’s reported record consolidated revenue of INR **1048.72** Lakhs during the year 2019-20 as against revenue of INR 3865.92 Lac for the 2018-19; Net consolidated Lost during the year 2019-20 is Rs 96.95 Lakhs.

RISK AND MANAGEMENT PERCEPTION

The Company faces general risk inherent in any business including political, legal, geographical, economical, environmental etc. and takes appropriate steps to mitigate them and reduce the impact to the extent possible. The Company has continued its drive towards stringent cost-cutting measure and adopted continuous review of its activities.

INTERNAL CONTROL SYSTEM:

The Company remains committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets and for preventing their unauthorized use or disposition and detecting frauds or irregularities, if any. The Company has laid enormous significance to develop internal control systems relating to all aspects of the business and has well-documented Operational Plans & Policies which are key to any organization for operational efficiency at all levels.

INDUSTRIAL RELATION/HUMAN RESOURCE MANAGEMENT

Industrial relations remained cordial and harmonious during the period under review.

STATUTORY COMPLIANCE

As the Company is proposing new initiatives, therefore, the management is in the process to comply all statutory requirements of the Companies Act, 2013 and other applicable laws, Rules & Regulations. The company has always strived towards compliance of all statutory requirements.

IT PRODUCTS SALES AND MARKETING

We are value-added resellers of third-party enterprise products through our direct sales force. Our sales teams are organized by industry vertical. Our global client partners receive support from our corporate marketing team to assist in brand building and other corporate level marketing efforts for various market segments.

FINANCIAL MANAGEMENT

Though the present Covid-19 situation is full of challenges but and the management has been trying its best to cope up with the prevailing situation with a new vision & style relating to financial aspect & managing funds. Therefore, the management is making plan to control & enhance the business, financial strength of the Company. The Company has a financial management information system in place, which involves preparation of a detailed business plan for the current year & next year.

1. Report on Corporate Governance

1. Our Corporate Governance Philosophy-

BGIL's governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board") and of senior management and their relationships with others in the corporate structure. Sincerity, fairness, good citizenship and commitment to compliance are key characteristics that drive relationships of the Board and senior management with other stakeholders.

Corporate governance philosophy of BGIL flows from the "Spirit of BGIL" which represents core values by which policies and practices of the organization are guided. The values encapsulated in the "Spirit of BGIL" are:

- *Be passionate about clients success*
- *Treat each person with respect*
- *Be responsible*
- *Unyielding integrity in everything we do*

Corporate governance at BGIL is implemented through robust board governance processes, internal control systems and processes, and strong audit mechanisms. These are articulated through the Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board and the Company's Disclosure Policy. BGIL's corporate governance practices can be described through the following four layers:

- *Governance by Shareholders*
- *Governance by Board of Directors*
- *Governance by Sub-committees of Board, and*
- *Governance through management process*

In this report, we have provided details on how the corporate governance principles are put in to practice within BGIL.

2. Shareholders

The Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") Listed Company Manual prescribe the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in the corporate actions such as bonus, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of Board decisions both on financial and non-financial matters and adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

3. Board of Directors

i) Composition of Board

The Board of Directors determines the purpose and values of the Company. The primary role of the Board is that of trusteeship so as to protect and enhance stakeholders' value through the strategic supervision of the Company and its subsidiaries. The Company is headed by a Board that exercises leadership, integrity and judgment in directing so as to achieve continuing prosperity and to act in the best interest of the Company. The Board plays a critical role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This is reflected in the Company's governance practices, through which it strives to maintain an active, informed and independent Board. They ensure that the Company complies with all relevant laws, regulations, governance practices, accounting and auditing standards. They identify key risk areas and key performance indicators of the Company's business and constantly monitor these factors.

The composition of the Board of Directors of the Company is given below:

<i>Name</i>	<i>Designation</i>	<i>Independent/Non-Independent</i>	<i>Shareholding as on 31st March, 2020</i>	<i>Board Meetings Attended</i>	<i>Whether present at previous AGM held On 30th Sep 2019</i>
<i>Mr. Rakesh Bhatia</i>	<i>Chairman Cum Managing Director</i>	<i>Executive</i>	<i>2,938,686</i>	<i>6</i>	<i>Yes</i>
<i>Mrs. Arti Bhatia</i>	<i>Director</i>	<i>Non-Executive Non Independent Director</i>	<i>21,55,335</i>	<i>6</i>	<i>Yes</i>
<i>Mr. Sanjay Kapoor</i>	<i>Director</i>	<i>Independent</i>	<i>40000</i>	<i>6</i>	<i>Yes</i>
<i>Mr. Harjit Singh Anand</i>	<i>Director</i>	<i>Independent</i>	<i>4000</i>	<i>4</i>	<i>-</i>
<i>Mr. Rohit Kaushik</i>	<i>Director</i>	<i>Independent</i>	<i>Nil</i>	<i>2</i>	<i>Yes</i>
<i>Mr. Ashok Kumar Juneja*</i>	<i>Director</i>	<i>Non-Executive Non Independent Director</i>	<i>Nil</i>	<i>1</i>	<i>-</i>
<i>Mr. Phani Bhushan**</i>	<i>Director</i>	<i>Independent</i>	<i>Nil</i>	<i>1</i>	<i>-</i>

* Mr. Ashok Kumar Juneja has appointed on the Board on 11th November, 2020 as Non-Executive Non Independent Director.

** Mr. Phani Bhushan has appointed on the Board on 08th December, 2020 as Independent Director.

ii) Board Meetings

We decide about the Board meeting dates in consultation with the Board Governance, Nomination and Compensation Committee and all our Directors. Once approved by the Board Governance, Nomination and Compensation Committee, the schedule of the Board meetings and Board Committee meetings is communicated in advance to the Directors to enable them to attend the meetings.

Our Board meetings are normally scheduled over two days. In addition, every quarter, Independent Directors meet amongst themselves exclusively. In line with Para 4 of Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, it is the endeavor of the Company that the gap between the clearance of accounts by audit committee and board meeting is as narrow as possible, and Wipro is committed to adhere to this requirement.

Dates of Board Meetings held during the financial year 2019-2020

<i>S. No.</i>	<i>Date of Board Meetings</i>
<i>1</i>	<i>May 30th 2019</i>
<i>2</i>	<i>August 09th, 2019</i>
<i>3</i>	<i>September 02nd, 2019</i>
<i>4</i>	<i>November 14th, 2019</i>
<i>5</i>	<i>February 12th, 2020</i>

Attendance of Directors at Board Meetings:-

<i>Name</i>	<i>Category</i>	<i>No. of meetings held during the year</i>	
		<i>Held</i>	<i>Attended</i>
<i>Mr. Rakesh Bhatia (Chairman)</i>	<i>Executive</i>	<i>5</i>	<i>5</i>
<i>Mr. Harjit Singh Anand</i>	<i>Independent</i>	<i>5</i>	<i>3</i>
<i>Mr. Sanjay Kapoor</i>	<i>Independent</i>	<i>5</i>	<i>5</i>

Mrs. Arti Bhatia	Non-Executive Non Independent	5	5
Mr. Rohit Kaushik	Independent	5	5
Mr. Ashok Kumar Juneja	Non-Executive Non Independent	5	-
Mr. Phani Bhushan	Independent	5	-

iii) Information Flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. More specifically, we present our annual strategic plan and operating plans of our business to the Board for their review, inputs and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, various matters such as appointment of Directors and Key Managerial Personnel, corporate actions, review of internal and statutory audits, details of investor grievances, acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board of Directors for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparation of agenda and documents for the Board meeting.

Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

Post-Meeting Follow-up System

After the Board meeting, we have formal system of follow-up, review and reporting on actions taken by the management on the decisions of the Board and subcommittees of the Board.

iv) Appointment of Directors

The Board has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the Companies Act, 2013 and the Listing Regulations.

As per the provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of maximum of five years each and shall not be liable to retire by rotation.

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director.

Details of Directors proposed for appointment/ re-appointment at the 26th Annual General Meeting (AGM) is provided in the notice convening the 26th AGM.

Lead Independent Director

The Board has designated Mr. Sanjay Kapoor as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company and is available on the Company's website at <https://www.bgil.com/investors/corporate-governance/>.

v) Policy for Selection and Appointment of Directors and their Remuneration

The Board Governance, Nomination and Compensation Committee have adopted a policy which, inter alia, deals with the manner of selection of Directors and payment of their remuneration as described herein below.

Criteria of Selection of Independent Directors and Key Skills, Expertise, and Core Competencies of the Board

The Board of the Company comprises of eminent personalities and leaders in their respective fields. These Directors are nominated based on well-defined selection criteria. The Board Governance, Nomination and Compensation Committee consider, inter alia, key qualifications, skills, expertise and competencies, whilst recommending to the Board the candidature for appointment as Independent Director.

In case of appointment of Independent Directors, the Board Governance, Nomination and Compensation Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to discharge its functions and duties effectively.

The Board Governance, Nomination and Compensation Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013.

In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level.

As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have completed the registration with the Independent Directors Databank.

In the opinion of the Board and the Board Governance, Nomination and Compensation Committee, the following is a list of core skills/expertise/competencies required in the context of the Company’s business and which are available with the Board:

<i>Wide management and leadership experience</i>	<i>Strong management and leadership experience, including in areas of business development, strategic planning and mergers and acquisitions, ideally with major public companies with successful multinational operations in technology, manufacturing, banking, investments and finance, international business, scientific research and development, senior level government experience and academic administration.</i>
<i>Information Technology</i>	<i>Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends</i>
<i>Diversity</i>	<i>Diversity of thought, experience, knowledge, perspective, gender and culture brought to the Board by individual members. Varied mix of strategic perspectives, geographical focus with knowledge and understanding of key geographies</i>
<i>Functional and managerial experience</i>	<i>Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management</i>
<i>Personal values</i>	<i>Personal characteristics matching the Company’s values, such as integrity, accountability, and high performance standards</i>
<i>Corporate governance</i>	<i>Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders’ interests and Company’s responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates. Experience in boards and committees of other large companies</i>

Declaration by Independent Directors

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 (“Act”) and Regulation 16(1)(b) & 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (“Listing Regulations”). The Company has received necessary declarations from each Independent Director that he/she meets the criteria of Independence in terms of the said provisions.

Based on the disclosures received from all Independent Directors and also in the opinion of the Board, the Independent Directors fulfill the conditions as specified in the Act and the Listing Regulations and are independent of the Management.

Independent Directors’ Meetings

In terms of the provisions of the Act and the Listing Regulations, the Independent Directors of the Company shall meet at least once in a year, without the presence of Executive Directors and members of management. The Independent Directors met on January 16, 2020 and inter-alia discussed:

- *The performance of Non-Independent Directors and the Board as a whole;*
- *The performance of the Chairperson of the Company, taking into account the views of the Executive Directors and Non- Executive Directors; and*
- *The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.*

vi) Familiarization Programme and Training for Independent Directors

The Company has an orientation process/familiarization programme for its Independent Directors that includes:

- *Briefing on their role, responsibilities, duties, and obligations as a member of the Board.*
- *Nature of business and business model of the Company, Company’s strategic and operating plans.*
- *Matters relating to Corporate Governance, Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, etc.*

As a process when a new independent director is appointed, a familiarization programme as described above is conducted by the senior management team and whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed. Each of our Independent Directors have attended such orientation process/familiarization programme when they were inducted into the Board and these programs are generally spread over two days.

As part of ongoing training, the Company schedules quarterly meetings of business heads and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on the various aspects such as business models, new business strategies and initiatives by business leaders, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, digital transformation, state of global IT Services industry, and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads. The details of the familiarization programme are also available on the website of the Company at <https://www.bgil.in/investors/corporate-governance/>.

vii) Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors and other senior management team and other executive officers. The Board

Governance, Nomination and Compensation Committee implements this mechanism in concurrence with the Board.

The Board Governance, Nomination and Compensation Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, Board diversity and business requirements. In addition, the Company conducts an annual Talent Review Process for senior management and other executive officers which provide a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-a-vis business drivers.

The Board Governance, Nomination and Compensation Committee review the outcome of this process and present the succession plan for senior management and other executive officers to the Board.

viii) Board Evaluation

The Board of Directors, pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations has carried out an Annual Evaluation of its own performance, performance of the Board Committees and of the individual Directors (including the Independent Directors and the Chairperson) on various parameters.

The criteria for the evaluation of the performance of the Board, the Committees of the Board and the individual Directors, including the Chairman of the Board was approved by the Nomination and Remuneration Committee (NRC) of the Company.

The performance of the Board as a whole was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Board Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as the composition of committees, effectiveness of Committee meetings, etc.

In a separate meeting of the Independent Directors, the performance of the Non-Independent Directors, performance of the Board as a whole and performance of the Chairman of the Board was evaluated. The same was discussed in the Board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and the individual Directors was discussed.

ix) Remuneration Policy and Criteria of Making Payments to Directors, Senior Management and Key Managerial Personnel

The Independent Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings and commission as detailed hereunder:

- *Sitting fees for each meeting of the Board or Committee of the Board attended by him or her, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.*
- *Commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation Committee. The aggregate commission payable to the Independent Directors shall not exceed 1% of the net profit of the Company during any financial year. The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.*
- *Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.*
- *Independent Directors are not entitled to participate in the stock option schemes of the Company.*

4. Committees of Board

Our Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its Charter, which

defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

We have three sub-committees of the Board as at March 31, 2020:

- *Audit Committee*
- *Nomination and Remuneration Committee*
- *Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)*

a) Audit Committee

1. The Audit, Risk and Compliance Committee of our Board reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities include overseeing:-

- *Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders;*
- *Compliance with legal and statutory requirements;*
- *Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors;*
- *Performance of the Company's internal audit function, independent auditors and accounting practices;*
- *Review of related party transactions and functioning of whistle blower mechanism;*
- *Implementation of the applicable provisions of the Sarbanes Oxley Act of 2002 (the "Sarbanes Oxley Act"), including review of the progress of internal control mechanisms to prepare for certification under Section 404 of the Sarbanes Oxley Act;*
- *Evaluation of internal financial controls, risk management systems and policies including review of cyber-security; and*
- *Review of utilization of loans and advances from, and investment by, the Company in its subsidiaries exceeding Rs.100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans, advances and investments.*

Statutory Auditors as well as Internal Auditors have independent meetings with the Audit Committee and also participate in the Audit Committee meetings. Our Chief Financial Officer, Internal Auditor, make periodic presentations to the Audit Committee on various issues.

Mr. Sanjay Kapoor, Independent Director, is the Chairman of the Audit Committee. The other members of the Committee as at March 31, 2020 were Mr. Rakesh Bhatia and Mr. Harjit Singh Anand.

<i>Composition</i>	<i>Name of Members</i>	<i>Designation</i>
<i>Chairman</i>	<i>Mr. Sanjay Kapoor</i>	<i>Independent Director</i>
<i>Member</i>	<i>Mr. Rakesh Bhatia</i>	<i>Executive Director</i>
<i>Member</i>	<i>Mr. Harjit Singh Anand</i>	<i>Independent Director</i>
<i>Member</i>	<i>Mr. Ashok Kumar Juneja</i>	<i>Non Executive Non Independent Director</i>
<i>Member</i>	<i>Mr. Rohit Kaushik</i>	<i>Independent Director</i>

Attendance of Directors at Audit Committee Meetings:-

<i>Name</i>	<i>Category</i>	<i>No. of meetings held during the year</i>
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		Held	Attended
Mr. Sanjay Kapoor (Chairman)	Independent	4	4
Mr. Harjit Singh Anand	Independent	4	3
Mr. Rakesh Bhatia	Executive	4	4
Mr. Ashok Kumar Juneja	Non Executive Non Independent	4	-
Mr. Rohit Kaushik	Independent	4	4

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee reviews, acts on and reports to our Board with respect to various nomination and remuneration matters. The primary responsibilities include:

- Developing and recommending to the Board corporate governance guidelines applicable to the Company;
- Evaluating the Board on a continuing basis, including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual directors;
- Establishing policies and procedures to assess the requirements for induction of new members to the Board;
- Implementing policies and processes relating to corporate governance principles;
- Ensuring that appropriate procedures are in place to assess Board membership needs and Board effectiveness;
- Reviewing the Company's policies that relate to matters of corporate social responsibility (CSR), including public issues of significance to the Company and its shareholders;
- Formulating the Disclosure Policy, its review and approval of disclosures;
- Approving and evaluating the compensation plans, policies and programs for full-time directors and senior management;
- Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time; and
- Reviewing and recommending all remuneration, in whatever form, payable to senior management.

Mr. Sanjay Kapoor, Independent Director, is the Chairman of the Nomination and Remuneration Committee. The other members of the Committee as at March 31, 2020 were Mr. Rakesh Bhatia and Mr. Harjit Singh Anand.

Composition	Name of Members	Designation
Chairman	Mr. Sanjay Kapoor	Independent Director
Member	Mr. Rakesh Bhatia	Executive Director
Member	Mr. Harjit Singh Anand	Independent Director
Member	Mr. Ashok Kumar Juneja	Non Executive Non Independent
Member	Mr. Rohit Kaushik	Independent

Meeting and attendance during the year 2020:

Name	Category	No. of meetings held during the year	
		Held	Attended
Mr. Sanjay Kapoor (Chairman)	Independent	2	2
Mr. Harjeet Singh Anand	Independent	2	NIL
Mr. Rakesh Bhatia	Executive	2	2
Mr. Ashok Kumar Juneja	Non-Executive Non Independent	2	NIL
Mr. Rohit Kaushik	Independent	2	2

c) Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)

The Shareholders/Investors Grievance Committee carries out the role of Stakeholders Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and the Listing Regulations.

The Shareholders/Investors Grievance Committee reviews, acts on and reports to our Board with respect to various matters relating to stakeholders. The primary responsibilities include:

- Redressal of grievances of the shareholders of the Company pertaining to transfer or transmission of shares, non-receipt of annual report and declared dividends, issue of new or duplicate share certificates, and grievances pertaining to corporate actions;
- Approving consolidation, split or sub-division of share certificates, transmission of shares, issue of duplicate share certificates, re-materialization of shares;
- Reviewing the grievance redressal mechanism implemented by the Company in coordination with Company's Registrar and Transfer Agent ("RTA") from time to time;
- Reviewing the measures taken by the Company for effective exercise of voting rights by shareholders;
- Implementing and overseeing the procedures and processes in handling and maintenance of records, transfer of securities and payment of dividend by the Company, RTA and dividend processing bank;
- Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports and statutory notices by the shareholders of the Company.
- Overseeing administrative matters like opening and closure of Company's bank accounts, grant and revocation of general, specific and banking powers of attorney; and
- Considering and approving allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by the Board from time to time.

Mr. Sanjay Kapoor, Independent Director, is the Chairman of the Shareholders/Investors Grievance Committee. The other members of the Committee as at March 31, 2020 were Mr. Rakesh Bhatia and Mr. Harjit Singh Anand.

Mr. Kumar Pushkar, Company Secretary, is our Compliance Officer under the Listing Regulations.

Composition	Name of Members	Designation
Chairman	Mr. Sanjay Kapoor	Independent Director
Member	Mr. Rakesh Bhatia	Executive Director
Member	Mr. Harjit Singh Anand	Independent Director
Member	Mr. Ashok Kumar Juneja	Non-Executive Non Independent
Member	Mr. Rohit Kaushik	Independent

d) Women Grievance Committee

2. The Women Grievance Committee carries out the role of Women Grievance Committee in compliance with the Companies Act, 2013 and the Listing Regulations.

The Women Grievance Committee reviews, acts on and reports to our Board with respect to various matters relating sexual harassment at workplace. The Composition of the Committee as follows:-

Composition	Name of Members	Designation
Chairman	Mrs. Arti Bhatia	Non-Executive Non Independent Director
Member	Mr. Rakesh Bhatia	Executive Director
Member	Mr. Ashok Kumar Juneja	Non-Executive Non Independent

5. **General Body Meetings:**

a) **Location and time where last three Annual General Meetings (AGM) held:**

<i>Date</i>	<i>Location</i>	<i>Time</i>
27.09.2017	A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019	03:30 p.m.
10.12.2018		10:00 a.m.
10.09.2019		10:00 a.m.

b) **Whether any Special Resolution passed last year through postal ballot – details of voting pattern:**

No.

c) **Whether any Special Resolution is proposed to be conducted through postal ballot:**

No.

6. **Means of Communication**

- The quarterly and half yearly results/ other communications were published in **Financial Express** in English and **Jansatta** in Hindi.
- The Company's audited and un-audited periodical financial results, press releases are posted on the Company's website –www.bgil.in and website of BSE –www.bseindia.com & www.nseindia.com.
- Whether it also displays official news releases: There was no official news release.
- The presentations made to institutional investors or to the analysts: No presentation was made to institutional investors or to the analysts.

3. **Governance through Management process**

1. **Code of Business Conduct**

In the year 1994, we articulated 'BGIL Beliefs' consisting of six statements. At the core of beliefs was integrity, articulated as "individual and company relationship should be governed by the highest standard of conduct and integrity".

Code is also applicable to our representatives. This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been displayed on the Company's website at <https://www.bgil.in/investors/corporate-governance>.

2. **Internal Audit**

The Company has a robust Internal Audit function with the stated vision of "To be the best in class Internal Audit function globally". In pursuit of this vision, the function provides an independent, objective assurance services to value-add and improve operations of business units and processes by:

- Financial, Business Process and Compliance Audit
- Cyber Defense and Technology Audit
- Operation Reviews
- Best Practices and Benchmarking
- Leadership Development

The Head of Internal Audit reports to the Chairman of the Audit Committee and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

The Internal Audit function is guided by its charter, as approved by the Audit Committee. The Internal Audit function formulates an annual risk based audit plan based on consultations and inputs from the Board and business leaders and presents it to the Audit Committee for approval. Findings of various audits carried out during the financial year are also periodically presented to the Audit Committee. The Internal Audit function adopts a risk based audit approach and covers core areas such as compliance audits, financial audits, technology audits, third party risk audits, M&A audits, etc.

3. Disclosure Policy

In line with requirements under Regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information as per the Listing Regulations, which is available on our website at <https://www.bgil.in/investors/corporate-governance>. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis.

4. Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained.

The policy percolates to all levels of the organization who handle the prescribed categories of documents.

5. Other Policies

The Company has adopted an Ombuds policy (vigil mechanism), a policy for prevention, prohibition & redressal of sexual harassment of women at workplace, as well as a code of conduct to regulate, monitor and report insider trading. Details of these are provided as part of the Board's report.

4. Disclosures

1. Disclosure of Materially Significant Related Party Transactions

All related party transactions that were entered during the financial year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

As required under Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at <https://www.bgil.in/investors/corporate-governance>.

Apart from receiving director remuneration, none of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. During the year 2019-20, no transactions of material nature were entered by the Company with the management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

The Register under Section 189 of the Companies Act, 2013 is maintained and particulars of the transactions have been entered in the Register, as applicable.

2. Subsidiary Company

The Company has not formulated a policy for determining material subsidiaries which is disclosed on the Company's website.

3. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last year. No penalties or strictures have been imposed on the Company.

4. Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit, Risk and Compliance Committee

As detailed in the Board's Report, the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints. No personnel in the Company has been denied access to the Audit, Risk and Compliance Committee or its Chairman.

5. Compliance with Mandatory Requirements

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

6. Certificates from Practicing Company Secretary

The certificate dated December 08, 2020, issued by Mr. Ashutosh Kumar Pandey, Proprietor, AKP & Associates, Company Secretaries, is given in this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

The Company has received certificate dated December 08, 2020, from Mr. Ashutosh Kumar Pandey, Proprietor, AKP & Associates, Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such authority. The certificate is given in this Annual Report.

5. Compliance Report on Discretionary requirements under Regulation 27(1) of the Listing Regulations

1. The Board

As per para A of Part E of Schedule II of the Listing Regulations, a non-executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

2. Shareholders rights

Considering the dynamic shareholder demography due to trading on the stock exchanges, as a prudent measure, we display our quarterly and half yearly results on our website www.wipro.com and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by e-mail to shareholders in addition to dispatch of letters to all shareholders. We publish the voting results of shareholder meetings and make it available on our website www.bgil.in, and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

3. Modified opinion(s) in audit report

The Auditors have issued an un-modified opinion on the financial statements of the Company.

4. Reporting of Internal Auditor

Reporting of Head of Internal Audit is to the Chairman of the Audit and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

Place: Noida
Date: 08th December, 2020

Rakesh Bhatia
CMD

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT PURSUANT TO REGULATION 34 (3), PART D OF SECHDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Pankaj Kumar, Chief Financial Officer of the Company, hereby confirm that all the members of the Board and Senior Management Personnel have affirmed compliance with the code of conduct as applicable to them, in respect of the financial year ended March 31, 2019.

Place: Noida
Date: 08th December, 2020

Sd/-
Pankaj Kumar
Chief Financial Officer

ANNEXURE I

Shareholder Information

6. Annual General Meeting

Pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, the 26th Annual General Meeting (AGM) for the year ended March 31, 2020 is scheduled to be held on Wednesday, December 30, 2020 at 10.30 AM through Video Conferencing.

The Members may attend the 26th AGM scheduled to be held on December 30, 2020, 10:30 AM onwards, through VC or watch the live web-cast at <https://emeetings.bgil.in>. Detailed instructions for participation are provided in the notice of the 26th AGM. The proceedings of the 26th AGM will be available through VC and live web-cast to the shareholders as on the cut-off date i.e. December 23, 2020.

7. General Shareholder Information

a) *Twenty Sixth Annual General Meeting:*

<i>Date</i>	<i>December 30th, 2020</i>
<i>Time</i>	<i>10:30 A.M.</i>
<i>Means</i>	<i>Video Conferencing/ Audio Video Means.</i>
<i>Financial Year</i>	<i>April 1, 2019 to March 31, 2020</i>
<i>Book Closure</i>	<i>December 24th, 2020 to December 31st, 2020 (Both days inclusive).</i>
<i>Listing on Stock Exchanges</i>	<i>Bombay Stock Exchange (BSE)</i>
<i>ISIN Number</i>	<i>INE224M01013</i>
<i>Registered office</i>	<i>1301, 13th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001.</i>

b) *Registrar and Share Transfer Agents:*

In order to attain speedy processing and disposal of share transfers and other allied matters, the Board has appointed M/s. Karvy Computershare Private Limited as the Registrar and Share Transfer Agents of the Company. Their complete postal address is as follows:

M/s. Karvy Fintech Private Limited.

Toower-B, Plot No. 31 & 32, Selenium Building, Financial District,

Nanakramguda, Gachibowli, Hyderabad-500032

Tel:+91-40-67162222

Email: einward.ris@karvy.com

c) Company Secretary and Compliance Officer:

Name of the Compliance Officer	Mr. Kumar Pushkar
Address	B-66, Sector-60, Noida-201301, (U.P)
Contact telephone	+91-0120-4227792/95
E-mail	kumar.pushkar@bgilinfo.com
Fax	+91-0120-4227791

d) Share Transfer and Transmission system:

The trading in Equity Shares of the Company is permitted only in dematerialized form. Share Transfers in physical form are registered and return within 15 days from the date of receipt, if documents are in order in all respects.

e) Investor Correspondence:

Shareholders can contact the following officials for secretarial matters of the Company:

<i>Name</i>	<i>E-Mail ID</i>	<i>Telephone Number</i>	<i>FAX No.</i>
Mr. Kumar Pushkar	Kumar.pushkar@bgilinfo.com	+91-0120-4227792	+91-0120-4227791

Following is the address for correspondence with the Company:

Bharatiya Global Infomedia Limited

1301, 13th Floor, Vijaya building 17, Barakhamba Road, Connaught Place, New Delhi-110001

B-66, Sector-60, Noida-201301 (U.P.)

E-mail: bgil.in

f) Stock Market Price Data: High and Low during each month in the year on BSE:

<i>Month</i>	<i>High</i>	<i>Low</i>
Apr 19	2.69	2.24
May 19	2.60	2.19
Jun 19	2.57	2.11
Jul 19	2.20	1.05
Aug 19	1.10	0.93
Sep 19	1.60	1.00
Oct 19	2.12	1.50
Nov 19	2.33	1.94
Dec 19	2.40	1.89
Jan 20	1.80	1.18
Feb 20	1.68	1.15
Mar 20	1.43	1.21

g) Shareholding Pattern as on March 31, 2020:

<i>Category</i>	<i>No. of Shareholder</i>	<i>No. of Share held</i>	<i>Percentage</i>
<i>Promoter & Promoter Group</i>	<i>12</i>	<i>77,35,778</i>	<i>48.83</i>
<i>Public</i>	<i>8,392</i>	<i>81,07,332</i>	<i>51.17</i>
<i>Non-Promoter Non Public</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Shares underlying DRs</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Share Held by employee Trusts</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Total</i>	<i>8,404</i>	<i>1,58,43,110</i>	<i>100.00</i>

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

Bharatiya Global Infomedia Limited

We have examined the compliance of conditions of Corporate Governance by Bharatiya Global Infomedia Limited ('the Company'), for its financial year ended March 31, 2020, as stipulated in as stipulated under Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of 46, para C, D and E of Schedule V and any other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with the relevant records/documents maintained by the Company furnished to us for our review and report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the review of the procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Noida
Date: 08th December, 2020

For AKP & Associates
Company Secretaries
Sd/-
Ashutosh Kumar Pandey
Practicing Company Secretary
C.P. No.7385

Certificate pursuant to Regulation 17(8) of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Bharatiya Global Infomedia Limited

I, **Pankaj Kumar, Chief Financial Officer** hereby certify that:

- (a) I have reviewed financial statements for the year ended March 31, 2020 and that to the best of my knowledge and belief:*
- (b) These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (c) These financial statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (d) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.*
- (e) Further, I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company.
- (f) I have disclosed to the auditors and the Audit Committee, wherever applicable:*
- i. Deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps have taken or propose to take to rectify these deficiencies.
 - ii. Significant changes in internal control over financial reporting during the year.
 - iii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iv. Instances of significant fraud of which we have become aware and the involvement therein; if any, of the management or an employee having a significant role in the company's internal control system.

For Bharatiya Global Infomedia Limited
Sd/-
Pankaj Kumar
CFO

Place: Noida

Date: 08th December, 2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10) (i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

**To,
The Members of
Bharatiya Global Infomedia Limited**

Based on our verification of the declarations provided to Bharatiya Global Infomedia Limited (“the Company”) by its Directors and the documents, information, forms and returns available on the website of the Ministry of Corporate Affairs, BSE Limited, National Stock Exchange of India Limited and in the public domain as on the date of issue of this certificate, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year as on March 31, 2020 have been debarred or disqualified for being appointed or continuing as a director of a Company, by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority.

S. No.	Name of the Directors	DIN
1	Rakesh Bhatia	00046983
2	Arti Bhatia	00047040
3	Sanjay Kapoor	00047651
4	Harjit Singh Anand	03168663
5	Rohit Kaushik	07180228
6	Ashok Kumar Juneja	01289206
7.	Phani Bhushan	02499269

We further hereby inform that, ensuring the eligibility for the appointment/continuing of Directors on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For AKP & Associates
Company Secretaries**

**Sd/
Ashutosh Kumar Pandey
Practicing Company Secretary
C.P. No.7385**

**Place: Greater Noida
Date: 08th December, 2020**

S A M P R K & ASSOCIATES
Chartered Accountants

Independent Auditor's Report

To the Members of M/s. BHARATIYA GLOBAL INFOMEDIA LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s. **BHARATIYA GLOBAL INFOMEDIA LIMITED** which comprises the Balance Sheet as at March 31, 2020 and the standalone Statement of Profit and Loss (including comprehensive income), standalone statement of change in equity and standalone statement of cash flow for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a adverse view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and Loss and other comprehensive Income, change in equity and cash flow for the year ended on that date.

Basis for Opinion

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

Basis for Adverse Opinion

According to the information and explanations given to us and based on our audit, the following observations have been identified as at March 31, 2020:

- ***subject to non-provision of amount recoverable from inter-corporate deposits amounting to principal amount of Rs 5.40 crores alongwith accrued interest, thereby, increasing the profit by the same amount as further detailed in note no. 32 of notes to accounts, non-provision of penalty imposed by SEBI of Rs 6 crores as further detailed in note no 31 and confirmation and reconciliation of some of accounts as further detailed in note no. 29.***

S A M P R K & ASSOCIATES

Chartered Accountants

- *Chief financial officer of the Company has resigned from the company w.e.f. 30th May 2018. The company has not file the required information till date as required under section 203 the act read with Rule 8 and Rule 8A of the companies (appointments & remuneration of Managerial Personnel) Rules, 2014. And also not informed to the Ministry of Corporate Affairs for appointment of new Chief Financial officer w.e.f 14th August 2018.*

Emphasis of Matter

- i. *We draw your attention to Note 40 to the standalone financial results, which explain the uncertainties and the management's assessment of the financial impact due to restrictions and other conditions related to the COVID -19 pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as the evolve.*
- ii. *The company is not regular in payment of statutory dues such as TDS and Income Tax.*
- iii. *The company has not filed TDS returns for the current financial year as yet.*
- iv. *Debtors and creditors of the company are subject to confirmation and reconciliation, hence may require adjustment, if any, of balances and corresponding impact on Net profit, if any.*

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 applicable to the Company.

Key Audit Matters	Addressed the same in our Audit Report
Revenue Recognition Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgments regarding timing of satisfaction of cost incurred to segment/unit and the estimated cost for completion of some final pending works. Due to judgment and estimates involved, revenue recognition is considered as key audit matter	Our audit procedures on revenue recognition included the following: . We verified performance obligations satisfied by the Company; . We tested sale proceeds received from customers to test transfer of controls; . We verified calculation of revenue to be recognised and matching of related cost;

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate

S A M P R K & ASSOCIATES Chartered Accountants

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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 Standalone financial statements.

Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, we report that:

- We have sought but could not obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books.
- Except for the matter described in the Basis for Adverse Opinion paragraph above, the Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income),

S A M P R K & ASSOCIATES Chartered Accountants

the standalone statement of change in equity and the standalone statement Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- Including for the matter described in the Basis for Adverse Opinion paragraph above, in our opinion, the aforesaid financial statements not comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- The matter described in the Basis for Adverse Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
- On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company is not having any pending litigations except as qualified above and Note no 43 of the notes to accounts which would impact its financial position.
- 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.
- There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S A M P R K & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN: 2093446AAAADJ7968

Place: New Delhi
Date: 31st July 2020

S A M P R K & ASSOCIATES

Chartered Accountants

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2020, we report that:

In respect of the Company's fixed assets:

- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- The Company have its own immovable property as per the standalone financial statement.
- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- According to the information and explanations give to us and based on our examination of the records of the Company, the Company has granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions stated in paragraph 3 (iii) of the order are applicable to the Company.
- According to the information and explanations give to us and based on our examination of the records of the Company, the Company has granted any loans, investments, guarantees, and security under the provisions of section 185 and 186 of the Act. Accordingly, the provisions stated in paragraph 3 (iv) of the order are applicable to the Company.

Name of the Statute	Nature of dues	Amount (In Rupees)	Period to which the amount relates	Remarks, if any
Income Tax Act, 1961	Demand u/s 115_WE	1,27,167	2009-10	Application for Rectification u/s 154 has already been submitted
Income Tax Act, 1961	Demand u/s 220(2)	1,19,522	2011-12	Adjusted against refund of AY 2013-14 and 2014-15
Income Tax Act, 1961	Demand u/s 144	2,85,60,510	2012-13	Action taken not disclosed to us.

Head Office:-102-03/106, Neelkanth House, 1st Floor S-524, School Block, Shakarpur, Delhi-110092

Admin Office: 302, Neelkanth House, IIIrd Floor S-524, School Block, Shakarpur, Delhi-110092

Phone: 011-43012132 Mobile: 9810955575, 9212343336

Email:sharmapanjul@gmail.com/samprkassociates@gmail.com/ samprksamprk@gmail.com

S A M P R K & ASSOCIATES

Chartered Accountants

Income Tax Act, 1961	Demand u/s 143 (1)a	1,93,67,632	2017-18	The management has informed us that there is a mistake in the intimation issued u/s 143(1)(a) the company will follow the matter and move application for rectification u/s 154 of the Income Tax Act 1961 and the actual demand will be nearly Rs 8 lakh instead of Rs 193.68 lakh.
Income Tax Act, 1961	Demand u/s 234 E as per Traces Data available online portal of Income Tax	231199 26400 21400 348674	2018-19 2017-18 2016-17 Upto 2015-16	Action not disclosed to us.

- According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not accepted deposits within the meaning of section 73 to 76 of the act. Accordingly, the provisions stated in paragraph 3 (v) of the order are not applicable to the Company.
- According to the information and explanations give to us and based on our examination of the records of the Company, the Central Government has prescribed the maintenance of cost records under section 148(1) of the Act but these accounts and records were not applicable to the Company for the period ended 31st March 2020.
- *(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has not been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, tds, sales-tax, value added tax, service tax, duty of excise, duty of customs, cess and any other statutory dues to the appropriate authorities.*
- According to the information and explanations given to us, the undisputed amounts payable in respect of provident fund, *employees' state insurance*, income tax, tds, sales tax, value added tax, service tax, duty of excise, duty of customs, cess and other statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable, cannot be ascertained due to unavailability of the records except the amount of VAT of Rs . 23, 01,517/- and TDS of Rs. 36,72,071/-
- According to the information and explanations given to us, there are no material dues of income tax, tds, sales tax, value added tax, service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.

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S A M P R K & ASSOCIATES Chartered Accountants

Income Tax:-

- In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- According to the information and explanations given to us, we are unable to comment whether any material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- According to the records of the Company examined by us and as per the information and explanations given to us, managerial remuneration has been paid during the year.
- According to the records of the Company examined by us and as per the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties with sections 177 and 188 of the Act where applicable as required by the applicable IND AS
- According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For SAMPRK & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN: 2093446AAAADJ7968

Place: New Delhi
Date: 31st July 2020

Head Office:-102-03/106, Neelkanth House, 1st Floor S-524, School Block, Shakarpur, Delhi-110092
Admin Office: 302, Neelkanth House, IIIrd Floor S-524, School Block, Shakarpur, Delhi-110092
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S A M P R K & ASSOCIATES Chartered Accountants

Income Tax:-

- In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- According to the information and explanations given to us, we are unable to comment whether any material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- According to the records of the Company examined by us and as per the information and explanations given to us, managerial remuneration has been paid during the year.
- According to the records of the Company examined by us and as per the information and explanations given to us, the Company is not a midhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties with sections 177 and 188 of the Act where applicable as required by the applicable IND AS
- According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For SAMPRK & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN: 2093446AAAADJ7968

Place: New Delhi
Date: 31st July 2020

Head Office:-102-03/106, Neelkanth House, 1st Floor S-524, School Block, Shakarpur, Delhi-110092
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S A M P R K & ASSOCIATES Chartered Accountants

Annexure-B to the Independent Auditor's Report,

Report on the Internal Financial Controls

We have audited the internal financial controls over financial reporting of **BHARATIYA GLOBAL INFOMEDIA LIMITED (CIN No. L74999DL1994PLC062967)** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

S A M P R K & ASSOCIATES Chartered Accountants

company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For SAMPRK & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN: 2093446AAAADJ7968

Place: New Delhi
Date: 31st July 2020

BHARATIYA GLOBAL INFOMEDIA LIMITED Regd. Office :- 1301, Vijaya Building, 17 Barakhamba Road, New Delhi-110001 Corporate Office :- B-66, Sector-60, Noida-201301 CIN :- L74999DL1994PLC062967, Ph :- +91-120-4227792, Fax:- +91-120-4227791 Website :- www.bgil.in, email :- contact@bgilinfo.com BALANCE SHEET AS AT 31ST MARCH 2020			
<i>Rupees in Lakh</i>			
Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
ASSETS			
(1) Non current Assets			
(a) Property, Plant and Equipment	2.1	679.42	780.49
(b) Other Intangible Assets	2.2	1,704.80	1,704.80
(c) Intangible Assets under Development		2,470.37	2,470.37
(d) Financial Assets			
(i) Investments	3	504.13	506.45
(ii) Trade receivables	4	1,627.81	916.78
(iii) Loans	5	-	-
(iv) Other Financial Assets	6	616.10	616.10
(e) Other Non-Current Assets	7	83.80	83.80
Sub Total Non Current Assets		7,686.44	7,078.78
(2) Current Assets			
(a) Inventories	8	2,569.69	2,590.36
(b) Financial Assets			
(i) Trade Receivables	9	732.35	2,807.87
(ii) Cash and Cash Equivalents	10	23.96	26.85
(iii) Bank Balances other than (ii) above		47.37	47.37
(iv) Loans	11	551.10	551.10
(iii) Other Financial Assets	12	538.21	529.44
(c) Other current assets	13	494.16	594.32
Sub Total Current Assets		4,956.83	7,147.31
Total Assets		12,643.27	14,226.10
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	14	1,584.31	1,584.31
(b) Other Equity	15	7,558.73	7,660.94
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		1,815.02	2,060.24
(ii) Other Financial Liabilities		-	-
(b) Long Term Provisions	16	27.01	24.11
(c) Deferred Tax Liabilities (Net)	17	409.33	388.92
(d) Other Non-Current Liabilities		-	-
Sub Total Non Current Liabilities		2,251.35	2,473.26
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	588.73	536.28
(ii) Trade payables		199.65	1,478.72
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	19	395.73	427.83
(c) Short Term Provisions	20	64.76	64.76
Sub Total Current Liabilities		1,248.88	2,507.59
Total Equity And Liabilities		12,643.27	14,226.10

As per our report attached.

For **SAMPRK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 013022N

For and on behalf of Board of Directors of
Bharatiya Global Infomedia Ltd.

Pankaj Sharma
Partner
Membership No.: 093446

Rakesh Bhatia
Chairman cum Mg. Director
DIN : 00046983

Sanjay Kapoor
Director
DIN 00047651

Place: New Delhi
Date :

Kumar Pushkar
(Company
Secretary)
Membership No.: A25246

Pankaj Kumar
CFO
PAN: BXZPK2027G

BHARATIYA GLOBAL INFOMEDIA LIMITED

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Website :- www.bgil.in, email :- contact@bgilinfo.com

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

Rupees in Lakh

Particulars	Note No.	2019-20	2018-19
I Revenue from Operations	21	1,044.68	3,850.86
II Other Income	22	2.36	13.79
III Total Revenue (I+II)		1,047.05	3,864.66
IV Expenses:			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade		860.85	3,275.74
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	20.67	192.34
Employee benefits expense	24	83.75	104.60
Finance Costs	25	50.97	42.73
Depreciation and Amortisation expense	26	101.05	105.24
Other Expenses	27	9.54	94.47
Total Expenses		1,126.84	3,815.12
V Profit / (Loss) before exceptional items and tax (III-IV)		(79.79)	49.54
VI Exceptional Items		-	(0.19)
VII Profit before tax (V-VI)		(79.79)	49.73
VIII Tax Expense			
(1) Current Tax		-	18.50
(2) Deferred Tax		20.09	(0.32)
IX Profit/(loss) for the period (VII-VIII)		(99.88)	31.55
X Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that will be reclassified to profit or loss			
Fair value changes on investments (Net)		(2.33)	0.76
XI Total Comprehensive Income for the period (IX+X)		(102.21)	32.31
XII Earnings per equity share			
Equity shares of par value Rs. 10 each			
(1) Basic		-0.65	0.20
(2) Diluted		-0.65	0.20

As per our report attached.

For **SAMPRK & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 013022N

For and on behalf of Board of Directors of

Bharatiya Global Infomedia Ltd.

Pankaj Sharma

Partner

Membership No.: 093446

Rakesh Bhattia

Chairman cum Mg. Director

DIN : 00046983

Sanjay Kapoor

Director

DIN 00047651

Place: New Delhi

Date :

Kumar Pushkar

(Company Secretary)

Membership No.: A25246

Pankaj Kumar

CFO

PAN: BXZPK2027G

BHARATIYA GLOBAL INFOMEDIA LIMITED

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

Rupees in Lakh

Particulars	Note No.	2019-20	2018-19
I Revenue from Operations	21	1,044.68	3,850.86
II Other Income	22	2.36	13.79
III Total Revenue (I+II)		1,047.05	3,864.66
IV Expenses:			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade		860.85	3,275.74
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	20.67	192.34
Employee benefits expense	24	83.75	104.60
Finance Costs	25	50.97	42.73
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Other Expenses	27	9.54	94.47
Total Expenses		1,126.84	3,815.12
V Profit / (Loss) before exceptional items and tax (III-IV)		(79.79)	49.54
VI Exceptional Items		-	(0.19)
VII Profit before tax (V-VI)		(79.79)	49.73
VIII Tax Expense			
(1) Current Tax		-	18.50
(2) Deferred Tax		20.09	(0.32)
IX Profit/(loss) for the period (VII-VIII)		(99.88)	31.55
X Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that will be reclassified to profit or loss			
Fair value changes on investments (Net)		(2.33)	0.76
XI Total Comprehensive Income for the period (IX+X)		(102.21)	32.31
XII Earnings per equity share			
Equity shares of par value Rs. 10 each			
(1) Basic		-0.65	0.20
(2) Diluted		-0.65	0.20

As per our report attached.

For SAMPRK & ASSOCIATES
 Chartered Accountants
 Firm Registration No.: 013022N

For and on behalf of Board of Directors of
 Bharatiya Global Infomedia Ltd.

Pankaj Sharma
 Partner
 Membership No.: 093446

Rakesh Bhatia
 Chairman cum Mg. Director
 DIN : 00046983

Sanjay Kapoor
 Director
 DIN 00047651

Place: New Delhi
 Date :

Kumar Pushkar
 (Company Secretary)
 Membership No.: A25246

Pankaj Kumar
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 Website :- www.bgil.in, email :- contact@bgilinfo.com

CASH FLOW STATEMENT

Rupees in Lakh

	DESCRIPTIONS	AS AT 31.03.2020	AS AT 31.03.2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) as per Statement of Profit & Loss	(79.79)	49.54
	Adjustments for:		
	Depreciation	101.05	105.24
	Loss on sale of fixed assets	-	-
	Provision for Grauity	2.90	2.76
	Interest Received	(1.14)	(5.64)
	Public Issue Expenses Written off	-	-
	Operating Profit before Working Capital changes	23.02	151.90
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	1,364.49	1,313.39
	Loans & Advances	(5.76)	(47.19)
	Change in Inventories	20.67	192.34
	Other Current Assets	100.17	(195.19)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	(1,529.28)	(1,613.13)
	Current Liabilities	-	(3.08)
	Income Tax Payable	-	18.50
	Cash Generated from Operations	(26.68)	(182.48)
	Direct Taxes Paid (net of refunds)	-	-
	Extra ordinary /Prior period items	-	0.19
	Net cash flow from / (used in) operating activities (A)	(26.68)	(182.29)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets	-	-
	Proceeds from sale of fixed assets	-	-
	Decrease (Increase) in Investments	2.32	(0.41)
	Change in Capital WIP	-	-
	Interest received	1.14	5.64
	Net cash flow from / (used in) investing activities (B)	3.46	5.23
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term Borrowing	20.35	159.53
	Net cash flow from / (used in) financing activities (C)	20.35	159.53
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2.87)	(17.53)
	Cash and cash equivalents at the beginning of the year	74.21	91.74
	Cash and Cash Equivalent at the end of the year	71.34	74.21
	Check	0.00	(0.00)

Note: The statement of cash flow has been prepared by following indirect method as per Indian Accounting Standard (Ind AS)-7 "Statement of Cash Flows". There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.

As per our report attached.

For **SAMPRK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 013022N

For and on behalf of Board of Directors of
Bharatiya Global Infomedia Ltd.

Pankaj Sharma
Partner
Membership No.: 093446

Rakesh Bhatia
Chairman cum Mg. Director
DIN : 00046983

Sanjay Kapoor
Director
DIN 00047651

Place: New Delhi
Date :

Kumar Pushkar
(Company Secretary)
Membership No.: A25246

Pankaj Kumar
CFO
PAN: BXZPK2027G

BHARATIYA GLOBAL INFOMEDIA LIMITED							
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2020							
Rupees in Lakh							
Particulars	Equity share capital	Other equity					Total equity attributable to equity holders of the Company
		Reserves and surplus				Other items of other comprehensive income	
		Securities premium reserve	Retained earnings	General reserve	Capital reserve		
Balance as at April 1, 2019	1,584.31	5,750.26	1,695.44	213.70	-	1.55	9,245.26
Changes in equity for the year ended March 31, 2020	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Fair value changes on investments (net)	-	-	-	-	-	(2.33)	(2.33)
Profit for the year	-	-	(99.88)	-	-	-	(99.88)
Balance as at March 31, 2020	1,584.31	5,750.26	1,595.56	213.70	-	(0.77)	9,143.05

As per our report attached.

For **SAMPRK & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 013022N

For and on behalf of Board of Directors of

Bharatiya Global Infomedia Ltd.

Pankaj Sharma

Partner

Membership No.: 093446

Rakesh Bhatia

Chairman cum Mg. Director

DIN : 00046983

Sanjay Kapoor

Director

DIN 00047651

Place: New Delhi

Date : 30.05.2019

Kumar Pushkar

(Company Secretary)

Membership No.: A25246

Pankaj Kumar

CFO

PAN: BXZPK2027G

Significant Accounting Policies and Notes to Accounts for the year ended 31stMarch 2020

1.1 Significant Accounting Policies

1.1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Compliance with Ind AS

These financial statements for the year ended 31stMarch, 2020 has been prepared under Ind AS.

The accounting policies are applied consistently to all the periods presented in the financial statements.

Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) Certain financial assets and liabilities that are measured at fair value;
- 2) Defined benefit plans - plan assets measured at fair value.

Current and non-current classification

The financial statements have been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

1.1.2 Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.1.3 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection and are recorded net of sales return, branch transfer, rebates and trade discounts.

Sales include sale of hardware and software products.

Revenue from rendering of services include movie distribution rights and are recognized based on agreements / arrangements on completed service contract method.

Interest income and rental income are recognized on accrual basis.

1.1.4 Property, Plant and Equipment

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

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.1.5 Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives.

Estimated useful life by major class of finite-life intangible asset is as follows:
Computer software - 5 years

The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Revenue expenditure on Research and Development is charged to Profit and Loss account in the year the expenditure is incurred.

Capital expenditure during the development phase is recognized as an asset, only if in the opinion of the management, it is feasible to complete its production, it is intended to be used or sold, it will generate future economic benefits, there are adequate resources available for its completion and it is possible to measure the expenditure incurred on it.

1.1.6 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, prior to the commencement of commercial production are capitalized as part of the cost of Assets. A qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which it was incurred.

1.1.7 Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal

and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

1.1.8 Investments

Investments in unquoted equity shares and quoted shares are stated at cost and fair market value respectively.

1.1.9 Inventories

Raw materials and store & spares are valued at lower of Cost and Net Realizable Value.

Work in progress is valued at the cost incurred.

Finished goods are valued at lower of Cost (raw material and appropriate proportion of overheads) and Net Realizable Value.

Goods held for Resale are valued at lower of cost and net realizable value.

The cost of inventories comprises all costs of purchase (including duties for which no credit/rebate is to be received), costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

Costs of inventories are determined on First in First out ('FIFO') basis in the ordinary course of business.

Net Realizable Value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.1.10 Foreign Exchange Transaction

The reporting currency of the company is the Indian rupee. Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. Exchange differences that arise on settlement of monetary item or on reporting of monetary item at Balance Sheet date at the closing rate is recognized as income or expense in the period in which they arise.

1.1.11 Tax expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss.

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.1.12 Employee benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and the undiscounted amount of such employee benefits are recognised in Statement of Profit and Loss in the period in which the employee renders the related services. These benefits include salaries, wages, bonus etc.

Defined Benefit Plan

Gratuity is provided for based on actuarial valuation carried out at the close of each period. The actuarial valuation is done by an Independent Actuary as per projected unit credit method. For defined benefit plans, the amount recognised as 'Employee benefit expense' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

Defined Contribution Plan

Contributions to defined contribution schemes wherever required by the statute are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

1.1.13 Segment reporting

Identification of segments

As defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. The accounting principles used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segment and are as set out in the significant accounting policies.

Allocation of common costs

Common allocable costs are allocated to each segment on reasonable basis.

Unallocated items

Include expenses incurred on common services provided to the segment which are not allocable to any business segment.

Segment policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

1.1.14 Cash Flow Statement

Cash flows are reported using the indirect method in accordance with Ind AS 7, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

1.1.15 Earning Per Share

Earnings per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

1.1.16 Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

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

1.1.17 Financial Instruments

A). Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Financial assets are subsequently classified and measured at

- amortised cost
- Fair value through profit and loss (FVTPL).

Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost.

Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Financial Liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.1.18 Derivative financial instruments

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognised in the Statement of Profit and Loss in the period when they arise.

28. Contingent Liabilities not provided for:

a.	Guarantees given by the company	Rs.61.15Lacs(Pr. Year 61.15Lacs)
b.	Claims against the company Not acknowledged as debts	Rs 600 Lacs (Pr.Year600 Lacs)
c.	Non provision of late fee imposed U/s 234E of Income Tax Act 1961	Rs 6.28 Lacs (Pr. Year4.42 Lacs)

29. In the absence of Balance confirmations, Sundry Debtors, Sundry Creditors, Deposits and the parties to whom the advances are given are subject to reconciliation and such are as per books of accounts only. Adjustment thereto having an impact of revenue nature, if any, will be made during the period in which the same are fully reconciled.

30. In the opinion of the Board, the value of Current assets, Loans & Advances if realised in the ordinary course of the business shall not be less than the amount at which those are stated in the Balance Sheet.

31. Initial Public Offer (IPO)

The utilization schedule of proceeds from IPO till 31.03.2020 is as under: (Rs. In Lacs)

S. N.	Particulars	As per the Prospectus dated 16th July 2011	As per the Revision in Postal Ballot Meeting	Actual Utilization Till 31st March 2020	Balance Amount to be utilized
1	Setting up our Offices	989.60	989.60	754.80	234.80
2	Repayment of RBS Loan	269.72	293.12	293.12	-
3	IPO Expenses	277.36	312.85	312.85	-
4	Up-gradation of Machinery & Assets	2204.67	1532.50	1382.50	150.00
5	General Corporate	650.00	711.39	711.39	-
6	Expansion of R & D	656.73	472.75	455.99	16.76
7	Meeting Long Term Working Capital Requirement	505.00	1240.87	1055.06	185.81

S. N.	Particulars	As per the Prospectus dated 16th July 2011	As per the Revision in Postal Ballot Meeting	Actual Utilization Till 31st March 2020	Balance Amount to be utilized
8	Cash & Escrow Bank Account & Investment ICD	-	-	587.37	-
	<i>Total</i>	5553.08	5553.08	5553.08	587.37

SEBI INVESTIGATION

The Adjudicating officer of SEBI has passed its final order No. EAD-2/DSR/RG/99-102/2014 dated 17th April 2014 and imposed a total penalty of Rs. 6 Crores (Rs. 5 Crores u/s 15HA and Rs. 1 Crore u/s 15 HB of the SEBI Act) on the company. The Company has appealed before the Hon'ble Securities Appellate Tribunal against these Orders.

32. The Company has initiated legal proceedings for the recovery of inter-corporate deposits amounting to Rs. 5.40 crores and interest of Rs 11.10 Lacs and are hopeful of recovery of same. However, no provision has been made in the books of account.

33. Business segment-wise Report (as per the reporting requirements of IND AS-108) (Rs. In Lacs)

a. Revenue	Current Year	Previous Year
<i>I.T. Division</i>	77.25	1269.62
<i>Media & Entertainment Division</i>	193.79	2581.24
<i>Others</i>	776.01	13.79
	-----	-----
<i>Total</i>	1047.05	3864.66
	=====	=====
b. Profits		
<i>I.T. Division</i>	65.55	58.41
<i>Media & Entertainment Division.</i>	65.89	324.36
<i>Others</i>	34.08	13.79
	-----	-----
<i>Total</i>	165.52	396.56
	=====	=====
<i>Less: -Interest/Financial Expenses</i>	50.97	42.73
<i>Less: - Other Unallocated Expenses</i>	194.34	304.31
<i>Less: -Extraordinary/Exceptional Items</i>	0.00	(0.19)
<i>Profit before Tax</i>	(79.79)	49.73

34. Disclosure as required by Accounting Standard (IND AS-24) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India is as follows:

a) Name of Related Parties & description of relationship:

(i) Related Parties where control exists: M/s BGIL Films & Technologies Ltd.
M/s Merit Exports Pvt. Ltd – subsidiary company

(ii) Key Management Personnel:

Mr. Rakesh Bhatia - Chairman
Mrs. Arti Bhatia - w/o Mr. Rakesh Bhatia
Mr. Gaurav Bhatia -S/o Mr. Rakesh Bhatia
Mr. Sanjay Kapoor - Director
Mr. Kumar Pushkar-Company Secretary
Mr. Pankaj Kumar - CFO

b) Details of Transaction:-

	As on	As on
31.03.20	31.03.19	(Rs.)
(Rs.)	(Rs.)	(Rs.)

(i) Companies where control exists

Transactions:

Purchase-BGIL Films & Technologies Ltd	NIL	NIL
Sale - BGIL Films & Technologies Ltd	1,30,00,000	3,10,00,000
Rent received--BGIL Films & Technologies Ltd	1,20,000	1,20,000
Rent Paid- Merit Exports Private Limited	1,74,000	1,74,000

Outstanding as at Balance Sheet Date

Payables- Merit Exports Pvt. Ltd	68,32,582	66,67,582
Payable- BGIL Films & Technologies Ltd	NIL	NIL
Receivable-Merit Exports Private Limited	NIL	NIL
Receivable- BGIL Films & Technologies Ltd	1,79,17,729	32,04,779

(ii) Key Management Personnel & their relatives

Transactions:

Directors Remuneration-Rakesh Bhatia	22,00,008	22,00,008
Directors Remuneration-Sanjay Kapoor	NIL	NIL
Salary-Gaurav Bhatia	8,28,012	16,44,000
Salary-Kumar Pushkar	11,52,000	11,52,000
Salary-Pankaj Kumar as CFO	5,40,000	4,07,200
Loan Received from Arti Bhatia	7,40,000	NIL
Repayment of Loan-Rakesh Bhatia	57,000	54,75,970

Outstanding as at Balance Sheet Date

Amount Payable

-Kumar Pushkar	15,71,048	8,93,796
-Rakesh Bhatia	35,55,012	14,67,004
-Gaurav Bhatia	15,48,739	14,12,539
-Pankaj Kumar (as CFO)	2,09,000	60,000
-Loan Payable (Rakesh Bhatia)	39,43,730	40,00,730
-Loan Payable (Arti Bhatia)	7,40,000	NIL

35. The Company has paid Rs. 22,00,008/- to the Directors [P.Y. Rs. 22,00,008/-] as Directors Remuneration.

36. As per the Income Tax Website, there are Income Tax demands pending against the company but as per the company's records the same are not payable and the company is making efforts to reconcile the same with the Income Tax records. The demand u/s 234E of the Income Tax Act 1961 has not been accounted for amount of Rs. 6.28 Lakhs as company prefer to move on appeal.

37. Earnings per share (EPS) –

The Earning per share has been calculated as specified in IND AS 33 on “Earning per Share” Issued by the Institute of Chartered Accountants of India, the related disclosures are as below:

	2019-2020	2018-19
Profit / (Loss) after current and deferred tax (Rs.)	(1,02, 20, 701)	32, 30,740
Basic / Weighted Average number of Equity Shares		
Outstanding during the year	1, 58, 43,110	1, 58, 43,110
Nominal value of Equity Share (Rs.)	10.00	10.00
Basic Earnings per Share	(0.65)	0.20
Diluted Basic Earnings per Share	(0.65)	0.20
	Current Year	Previous Year
	(Rs.)	(Rs.)

38. Earning/Expenditure in Foreign Currency:

Earning in Foreign Currency:

Sale of Software/Service	NIL	NIL
(Including exchange rate fluctuation gain)		

Expenditure in Foreign Currency:

Purchase of Hardware	NIL	58,441
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39. There is provision in respect of retirement benefits such as gratuity as per IND AS 19 notified by Ministry of Corporate Affairs has been made as per Actuarial valuation.

40. Impact of covid -19 pandemic has been rapidly spreading throughout the world including India. Government of India has taken significant measures to curb the spread and virus including mandatory lockdown and restrictions in activities. As a result of the lockdown, the likely revenue from the month of March 2020 has been impacted. Continued lockdown are likely to impact the whole business of the company and related business associates. The company is monitoring the situation closely taking into accounts directives from the government. The actual impact in future may be different from those estimated as at the date of approval of these financial statement. The company will continue to monitor any material change to future economic conditions and consequential impact on its financial results.

41. Lease Terms

Operating Lease:

As Lessee: Operating Lease Rentals Charged as Revenue Expenditure for right to use following assets are

	2019-20	2018-19
Office/Guest House/ Residential Premises	1.74Lakhs	1.74 Lakhs

As Lessor: Operating Lease Rentals taken as Revenue for right to use following assets are:

	2019-20	2018-19
Office/Guest House/ Residential Premises	1.20Lakhs	1.20Lakhs

- 42.** Interest accrued on Bank Cash Credit Account as at the end of the year was debited by Bank and was credited to the said account as on 31st March 2020. Thus the balance in secured Loans is shown inclusive of interest Accrued thereon.
- 43.** The company has got summons under section 70 under GST Act on different locations which are under processed and may result in respect of additional tax liabilities as decided by the GST authorities. This contingent liability cannot be ascertain at present.
- 44.** All known liabilities have been accounted for in books of account.
- 45.** Previous year figures have been regrouped/ rearranged wherever considered necessary to make them comparable with the current year figures.
- 46.** Information in respect of appointment of CFO has not been submitted to the Registrar of Companies, New Delhi.

As per our report of even date
For SAMPRK & ASSOCIATES
Chartered Accountants
(Firm No.013022N)

for And On Behalf of the Board of Directors of
Bharatiya Global Infomedia Ltd.

Pankaj Sharma
Partner
Membership No.093446

Rakesh Bhatia
Chairman cum Mg Director
DIN: 00046983

Sanjay Kapoor
Director
DIN: 00047651

Place: New Delhi
Date:

Kumar Pushkar
Company Secretary
PAN: BXZPK2027G

Pankaj Kumar
CFO\Membership No.: A25246

BHARATIYA GLOBAL INFOMEDIA LIMITED											
NOTES FORMING PART OF THE FINANCIAL STATEMENTS											
Fixed Assets as at 31st March 2020											
Note No. 2											
Note No. 2.1 - Property, Plant and Equipment											Rupees in Lakh
Description	Estimated Life (In Years)	GROSS BLOCK				DEPRECIATION BLOCK				NET CARRYING VALUE	
		As at 31st March 2019	Addition	Disposal	As at 31st March 2020	As at 31st March 2019	Depreciation for the period	Adjustment / Written off	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
COMPUTER	3	397.65	-	-	397.65	377.12	-	-	377.12	20.53	20.53
OFFICE EQUIPMENT	5	125.57	-	-	125.57	123.67	-	-	123.67	1.90	1.90
VEHICLE	8	105.29	-	-	105.29	71.92	10.20	-	82.12	23.17	33.37
PLANT & MACHINERY	13	574.70	-	-	574.70	115.26	71.74	-	187.00	387.70	459.44
FURNITURE & FIXTURE	10	202.91	-	-	202.91	155.76	15.22	-	170.99	31.93	47.15
OFFICE PREMISES	60	256.57	-	-	256.57	38.46	3.90	-	42.36	214.21	218.11
TOTAL		1,662.68	-	-	1,662.68	882.20	101.05	-	983.25	679.42	780.49
Previous Year		1,662.68	-	-	1,662.68	776.96	105.24	-	882.20	780.48	885.73
Note No. 2.2 - Other Intangible Assets											
Description	Estimated Life (In Years)	GROSS BLOCK				DEPRECIATION BLOCK				NET CARRYING VALUE	
		As at 31st March 2019	Addition	Disposal	As at 31st March 2020	As at 31st March 2019	Depreciation for the period	Adjustment / Written off	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
SOFTWARES	5	965.94	-	-	965.94	743.45	-	-	743.45	222.50	222.50
COPY RIGHT		1,432.31	-	-	1,432.31	-	-	-	-	1,432.31	1,432.31
GOODWILL		50.00	-	-	50.00	-	-	-	-	50.00	50.00
TOTAL		2,448.25	-	-	2,448.25	743.45	-	-	743.45	1,704.80	1,704.80
Previous Year		2,448.25	-	-	2,448.25	743.45	-	-	743.45	1,704.80	1,704.80
Gross Total		4,110.93	-	-	4,110.93	1,625.64	101.05	-	1,726.70	2,384.22	2,485.29
Gross Total (Previous Year)		4,110.93	-	-	4,110.93	1,520.40	105.24	-	1,625.64	2,485.28	2,590.53

BHARATIYA GLOBAL INFOMEDIA LIMITED				
NOTES FORMING PART OF THE FINANCIAL STATEMENTS				
Rupees in Lakh				
Particulars	As at 31st March 2020	As at 31st March 2019		
Note No. 3				
Non-Current Investments				
Investment in Equity Shares - Trade, Unquoted (at cost)				
-In Subsidiary Company				
127572 Equity Shares (P.Y. 127572) of Merit Exports (P) Ltd	502.47	502.47		
-In NCDs (Non-Trade, Unquoted) at cost				
500 Units of Religare Securities Limited	-	-		
Investment in Equity Shares - Trade, Quoted (at Fair Value)				
111315 Equity Shares (P.Y. 111315) of BGIL Films & Technologies Ltd	1.66	3.99		
Market Value : Rs. 1.66 Lakh (P.Y. 3.99 Lakh)				
Aggregate value of unquoted investments	502.47	502.47		
Aggregate value of quoted investments	1.66	3.99		
	504.13	506.45		
Note No. 4				
Trade Receivables (Non- Current)				
Unsecured, considered good exceeding one year	1,627.81	916.78		
Note No. 5				
Loans (Non-Current Assets)				
Unsecured loan, considered good	-	-		
Note No. 6				
Other Financial Assets (Non-Current)				
Advances recoverable in cash or in kind	616.10	616.10		
Note No. 7				
Other Non-Current Assets				
Others				
(a) Preliminary Expenses /Public Issue Exp.	83.80	83.80		
	83.80	83.80		
Note No. 8				
Inventories				
Stock-in-Trade	2,569.69	2,590.36		
Note No. 9				
Trade Receivables (Current)				
Unsecured, considered good				
(a) Exceeding six month	179.76	11.26		
(a) Not exceeding six month	552.59	2,796.61		
	732.35	2,807.87		
Note No. 10				
Cash and Cash Equivalents				
(a) Balances with scheduled banks				
-In current accounts	6.73	22.66		
(b) Cash-in-Hand (As certified by the management)	17.23	4.18		
	23.96	26.85		
Note No. 11				
Loans *				
Inter-Corporate Deposits	540.00	540.00		
Interest Accrued on Inter Corporate deposits	11.10	11.10		
	551.10	551.10		
<i>* Refer note no 35</i>				
Note No. 12				
Other Financial Assets (Current)				
Advances recoverable in cash or in kind or for value to be received	538.21	529.44		
Note No. 13				
Other Current Assets				
TDS Receivable	164.43	151.56		
MAT C...	22.22	22.22		

BHARATIYA GLOBAL INFOMEDIA LIMITED		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		
Particulars	Rupees in Lakh	
	2019-20	2018-19
Note No. 21		
Revenue From Operations		
(a) Sale of Products	8.93	455.36
(b) Sale of Services	1,035.75	3,395.50
(c) Other Operating Revenues	-	-
	1,044.68	3,850.86
Note No. 22		
Other Income		
(a) Interest Income	1.14	5.64
(b) Dividend Income	-	-
(c) Rent	1.20	1.20
(c) Other non-operating Income	0.03	6.95
	2.36	13.79
Note No. 23		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Stock	1,961.22	2,153.56
Less: Closing Stock	(1,940.56)	(1,961.22)
	20.67	192.34
Note No. 24		
Employee Benefits Expense		
(a) Salaries and Wages	79.95	96.40
(b) Contribution to provident and other funds	0.07	0.23
(c) Gratuity	2.90	2.76
(d) Staff welfare	0.82	5.21
	83.75	104.60
Note No. 25		
Finance Costs		
(a) Interest	49.02	41.31
(b) Dividend on redeemable preference shares	-	-
(c) Exchange differences regarded as an adjustment to borrowing costs	-	-
(d) Bank charges	1.95	1.42
	50.97	42.73
Note No. 26		
Depreciation and Amortisation expense		
Tangible Assets	101.05	105.24
Intangible Assets	-	-
	101.05	105.24
Note No. 27		
Other Expenses		
(a) Conveyance Expenses	0.20	8.14
(b) Interest and Penalties	0.04	1.22
(c) Advertisement Expense	-	0.08
(d) AGM Expenses	-	0.10
(e) Audit Fees	2.25	2.75
(f) Internal Audit Fees	0.90	0.90
(g) Business Promotion	-	0.07
(h) Repair and Maintenance	0.05	0.06
(i) Legal & Professional Charges	2.04	14.99
(j) Postage & courier expenses	0.05	0.29
(k) Printing & stationery	0.49	0.11
(l) Vehicle Running and Maintenance Expense	0.06	0.01
(m) Office Expenses	0.49	7.24
(n) Insurance Expense	-	0.06
(o) Project Expenses	-	47.25
(p) Preliminary Expenses/Public Issue Expenses written off	-	-
(q) Rent	1.74	1.74
(r) Communication Expenses	0.24	1.72
(r) Filing Fee	0.00	-
(s) Tour & Travelling Expenses	-	4.62
(t) Rates & Taxes	-	-
(u) Loss on Sale of Assets	-	-
(v) Electricity Expenses	0.99	0.72
(w) Other Misc. Expense	0.00	2.41
	9.54	94.47

S A M P R K & ASSOCIATES
Chartered Accountants

Independent Auditor's Report

To the Members of M/s. BHARATIYA GLOBAL INFOMEDIA LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of M/s. **BHARATIYA GLOBAL INFOMEDIA LIMITED** which comprises the Balance Sheet as at March 31, 2020 and the Consolidated Statement of Profit and Loss (including comprehensive income), Consolidated statement of change in equity and Consolidated statement of cash flow for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a adverse view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and Loss and other comprehensive Income, change in equity and cash flow for the year ended on that date.

Basis for Opinion

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

Basis for Adverse Opinion

According to the information and explanations given to us and based on our audit, the following observations have been identified as at March 31, 2020:

- ***subject to non-provision of amount recoverable from inter-corporate deposits amounting to principal amount of Rs 5.40 crores alongwith accrued interest, thereby, increasing the profit by the same amount as further detailed in note no. 32 of notes to accounts, non-provision of penalty imposed by SEBI of Rs 6 crores as further detailed in note no 31 and confirmation and reconciliation of some of accounts as further detailed in note no. 29.***
- ***Chief financial officer of the Company has resigned from the company w.e.f. 30th May 2018. The company has not file the required information till date as required under section 203 the act read with***

S A M P R K & ASSOCIATES

Chartered Accountants

Rule 8 and Rule 8A of the companies (appointments & remuneration of Managerial Personnel) Rules, 2014. And also not informed to the Ministry of Corporate Affairs for appointment of new Chief Financial officer w.e.f 14th August 2018.

Emphasis of Matter

- i. *We draw your attention to Note 40 to the Consolidated financial results, which explain the uncertainties and the management's assessment of the financial impact due to restrictions and other conditions related to the COVID -19 pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as the evolve.*
- ii. *The company is not regular in payment of statutory dues such as TDS and Income Tax.*
- iii. *The company has not filed TDS returns for the current financial year as yet.*
- iv. *Debtors and creditors of the company are subject to confirmation and reconciliation, hence may require adjustment, if any, of balances and corresponding impact on Net profit, if any.*

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 applicable to the Company.

Key Audit Matters	How the matter was addressed in our audit
<p>Revenue Recognition</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgment regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works.</p> <p>Due to judgment and estimates involved, revenue recognition is considered as key audit matter.</p>	<p>Our audit procedures on revenue recognition included the following:</p> <p>We verified performance obligation satisfied by the company</p> <p>We tested sale proceeds received from customers to test transfer of controls</p> <p>We have verified calculation of revenue to be recognized and matching of related cost.</p>

Other Matters:

The accompanying Consolidated financial statement include total assets of Rs 71.66 Lakhs as on 31st March, 2020, total revenue (including other income) of Rs 1.68 Lakhs/-, net profit after current and deferred tax of Rs 2.93/- Lakhs. for the period ended on 31st March, 2020 in respect of the subsidiary company, which we did not audit, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of subsidiary, and our

S A M P R K & ASSOCIATES Chartered Accountants

report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to aforesaid subsidiary, is based solely on the report of such auditor

Our opinion on the consolidated financial statement, and our report on other Legal and Regulatory requirements, is not modified in respect of the matters with respect to our reliance on the work done and the report of the other auditors and financial statement and other financial information certified by the management.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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 Consolidated financial statements.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- We have sought but could not obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

S A M P R K & ASSOCIATES Chartered Accountants

- In our opinion, proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books
- Except for the matter described in the Basis for Adverse Opinion paragraph above, the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income) , the Consolidated statement of change in equity and the Consolidated statement Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- Including for the matter described in the Basis for Adverse Opinion paragraph above, in our opinion, the aforesaid financial statements not comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- The matter described in the Basis for Adverse Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
- On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to 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”.
- With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company is not having any pending litigations except as qualified above which would impact its financial position.
- 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.
- There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For S A M P R K & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN:20093446AAAADI6369

Place: New Delhi
Date: 31-07-2020

S A M P R K & ASSOCIATES Chartered Accountants

Annexure-A to the Independent Auditor's Report,

Report on the Internal Financial Controls

We have audited the internal financial controls over financial reporting of **BHARATIYA GLOBAL INFOMEDIA LIMITED (CIN No. L74999DL1994PLC062967)** ("the Company") as of March 31, 2020 in conjunction with our audit of the Consolidated IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgement, 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

S A M P R K & ASSOCIATES Chartered Accountants

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For S A M P R K & ASSOCIATES
Chartered Accountants
Firm Regn.No. 013022N

CA. Pankaj Sharma
Partner
M. No.093446
UDIN:20093446AAAADI6369

Place: New Delhi
Date: 31-07-2020

BHARATIYA GLOBAL INFOMEDIA LIMITED

Regd. Office :- 1301, Vijaya Building, 17 Barakhamba Road, New Delhi-110001

Corporate Office :- B-66, Sector-60, Noida-201301

CIN :- L74999DL1994PLC062967, Ph :- +91-120-4227792, Fax:- +91-120-4227791

Website :- www.bgil.in, email :- contact@bgilinfo.com

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

Rupees in Lakh

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
ASSETS			
(1) Non current Assets			
(a) Property, Plant and Equipment	2.1	700.37	801.65
(b) Other Intangible Assets	2.2	1,704.80	1,732.45
(c) Capital Work-in-Progress	2.3	522.92	522.92
(d) Intangible Assets under Development		2,470.37	2,470.37
(e) Financial Assets			
(i) Investments	3	4.66	6.98
(ii) Trade receivables	4	1,627.81	916.78
(iii) Loans	5	-	-
(iv) Other Financial Assets	6	707.60	720.33
(f) Other Non-Current Assets	7	83.80	84.86
Sub Total Non Current Assets		7,822.33	7,256.32
(2) Current Assets			
(a) Inventories	8	2,569.69	2,590.36
(b) Financial Assets			
(i) Trade Receivables	9	732.35	3,001.09
(ii) Cash and Cash Equivalents	10	27.27	26.84
(iii) Bank Balances other than (ii) above		47.37	47.37
(iv) Loans	11	551.10	551.10
(iii) Other Financial Assets	12	469.61	529.44
(c) Other current assets	13	495.21	593.91
Sub Total Current Assets		4,892.60	7,340.11
Total Assets		12,714.93	14,596.46
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	1,584.31	1,584.31
(b) Other Equity	15	7,561.25	7,650.81
(c) Non-controlling Interest		60.31	59.91
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		1,715.67	2,099.31
(ii) Other Financial Liabilities		-	-
(b) Long Term Provisions	16	27.01	24.11
(c) Deferred Tax Liabilities (Net)	17	409.45	388.92
(d) Other Non-Current Liabilities		-	-
Sub Total Non Current Liabilities		2,152.13	2,512.34
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	652.00	673.85
(ii) Trade payables		237.13	1,796.46
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	19	401.96	253.09
(c) Short Term Provisions	20	65.84	65.69
Sub Total Current Liabilities		1,356.92	2,789.09
Total Equity And Liabilities		12,714.93	14,596.46

As per our report attached.

For **SAMPRK & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 013022N

For and on behalf of Board of Directors of
Bharatiya Global Infomedia Ltd.

Pankaj Sharma

Partner

Membership No.: 093446

Rakesh Bhatia

Chairman cum Mg. Director

DIN : 00046983

Sanjay Kapoor

Director

DIN 00047651

Place: New Delhi

Date :

Kumar Pushkar

(Company Secretary)

Membership No.: A25246

Pankaj Kumar

CFO

BHARATIYA GLOBAL INFOMEDIA LIMITED

Regd. Office :- 1301, Vijaya Building, 17 Barakhamba Road, New Delhi-110001

Corporate Office :- B-66, Sector-60, Noida-201301

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Rupees in Lakh

Particulars	Note No.	2019-20	2018-19
I Revenue from Operations	21	1,044.68	3,853.06
II Other Income	22	4.04	12.85
III Total Revenue (I+II)		1,048.73	3,865.92
IV Expenses:			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade		860.85	3,246.28
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	20.67	192.34
Employee benefits expense	24	83.75	104.60
Finance Costs	25	51.01	42.73
Depreciation and Amortisation expense	26	101.50	105.46
Other Expenses	27	7.80	122.01
Total Expenses		1,125.59	3,813.42
V Profit / (Loss) before exceptional items and tax (III-IV)		(76.86)	52.50
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		(76.86)	52.50
VIII Tax Expense			
(1) Current Tax		-	19.28
(2) Deferred Tax		20.09	(0.32)
IX Profit/(loss) for the period (VII-VIII)		(96.95)	33.54
X Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that will be reclassified to profit or loss			
Fair value changes on investments (Net)		(2.33)	0.76
XI Total Comprehensive Income for the period (IX+X)		(99.28)	34.30
XII Allocation for the period			
(A) Owners of the Parent		(99.68)	34.07
(A) Non-controlling Interest		0.41	0.23
XII Earnings per equity share			
Equity shares of par value Rs. 10 each			
(1) Basic		-0.63	0.21
(2) Diluted		-0.63	0.21

As per our report attached.

For **SAMPRK & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 013022N

For and on behalf of Board of Directors

Bharatiya Global Infomedia Ltd.

Pankaj Sharma

Partner

Membership No.: 093446

Rakesh Bhatia

Chairman cum Mg. Dir

DIN : 00046983

Sanjay Kapo

Director

DIN 00047651

Place: New Delhi

Date :

Kumar Pushkar

(Company Secretary)

Membership No.: A25246

Pankaj Kum

CFO

BHARATIYA GLOBAL INFOMEDIA LIMITED

Regd. Office :- 1301, Vijaya Building, 17 Barakhamba Road, New Delhi-110001

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CIN :- L74999DL1994PLC062967, Ph :- +91-120-4227792, Fax:- +91-120-4227791

Website :- www.bgil.in, email :- contact@bgilinfo.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Rupees in Lakh

	DESCRIPTIONS	AS AT 31.03.2020	AS AT 31.03.2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) as per Statement of Profit & Loss	(76.86)	52.31
	Adjustments for:		
	Depreciation	101.50	105.46
	Loss on sale of fixed assets	-	-
	Provision for Grauity	2.90	2.76
	Interest Received	(1.14)	(5.64)
	Public Issue Expenses Written off	-	-
	Operating Profit before Working Capital changes	26.40	154.90
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	1,557.71	1,109.12
	Loans & Advances	59.84	(47.19)
	Change in Inventories	20.67	192.34
	Other Current Assets	98.70	(194.78)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	(1,880.23)	(1,303.80)
	Current Liabilities	-	(140.93)
	Income Tax Payable	0.15	19.43
	Cash Generated from Operations	(116.76)	(210.91)
	Direct Taxes Paid (net of refunds)	-	-
	Extra ordinary /Prior period items	-	0.19
	Net cash flow from / (used in) operating activities (A)	(116.76)	(210.72)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets	-	-
	Proceeds from sale of fixed assets	-	-
	Decrease (Increase) in Investments	2.32	(0.40)
	Change in Capital WIP	-	-
	Interest received	1.14	5.64
	Net cash flow from / (used in) investing activities (B)	3.45	5.24
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term Borrowing	127.02	187.61
	Net cash flow from / (used in) financing activities (C)	127.02	187.61
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	13.71	(17.87)
	Cash and cash equivalents at the beginning of the year	74.21	92.08
	Cash and Cash Equivalent at the end of the year	87.92	74.21
	Check	13.28	(0.00)

Note: The statement of cash flow has been prepared by following indirect method as per Indian Accounting Standard (Ind AS)-7 "Statement of Cash Flows". There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.

As per our report attached.

For **SAMPRK & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 013022N

For and on behalf of Board of Directors of

Bharatiya Global Infome dia Ltd.

Pankaj Sharma

Partner

Membership No.: 093446

Rakesh Bhatia

Chairman cum Mg. Director

DIN : 00046983

Sanjay Kapoor

Director

DIN 00047651

Place: New Delhi

Date :

Kumar Pushkar

(Company Secretary)

Membership No.: A25246

Pankaj Kumar

CFO

BHARATIYA GLOBAL INFOMEDIA LIMITED								
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2020								
Rupees in Lakh								
Particulars	Equity share capital	Other equity					Non-Controlling Interest	Total equity attributable to equity holders of the Company
		Reserves and surplus				Other items of other comprehensive income		
		Securities premium reserve	Retained earnings	General reserve	Capital reserve			
Balance as at April 1, 2019	1,584.31	5,750.26	1,686.65	213.70	-	1.55	59.91	9,800.14
Changes in equity for the year ended March 31, 2020	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-	-
Fair value changes on investments (net)	-	-	-	-	-	(2.33)	-	(2.33)
Profit for the year	-	-	(96.95)	-	-	-	0.41	(96.54)
Balance as at March 31, 2020	1,584.31	5,750.26	1,589.70	213.70	-	(0.77)	60.31	9,197.51
As per our report attached.								
For SAMPRK & ASSOCIATES Chartered Accountants Firm Registration No.: 013022N				For and on behalf of Board of Directors of Bharatiya Global Infomedia Ltd.				
Pankaj Sharma Partner Membership No.: 093446				Rakesh Bhatia Chairman cum Mg. Director DIN : 00046983				
Sanjay Kapoor Director DIN 00047651								
Place: New Delhi Date : 30.05.2019				Kumar Pushkar (Company Secretary) Membership No.: A25246				
				Pankaj Kumar CFO PAN: BXZPK2027G				

Significant Accounting Policies and Notes to Accounts for the year ended 31stMarch 2020

1.1 Significant Accounting Policies

1.1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Compliance with Ind AS

These financial statements for the year ended 31stMarch, 2020 has been prepared under Ind AS.

The accounting policies are applied consistently to all the periods presented in the financial statements.

Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) Certain financial assets and liabilities that are measured at fair value;
- 2) Defined benefit plans - plan assets measured at fair value.

Current and non-current classification

The financial statements have been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

1.1.2 Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.1.4 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection and are recorded net of sales return, branch transfer, rebates and trade discounts.

Sales include sale of hardware and software products.

Revenue from rendering of services include movie distribution rights and are recognized based on agreements / arrangements on completed service contract method.

Interest income and rental income are recognized on accrual basis.

1.1.4 Property, Plant and Equipment

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

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight-line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.1.5 Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives.

Estimated useful life by major class of finite-life intangible asset is as follows:
Computer software - 5 years

The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Revenue expenditure on Research and Development is charged to Profit and Loss account in the year the expenditure is incurred.

Capital expenditure during the development phase is recognized as an asset, only if in the opinion of the management, it is feasible to complete its production, it is intended to be used or sold, it will generate future economic benefits, there are adequate resources available for its completion and it is possible to measure the expenditure incurred on it.

1.1.6 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, prior to the commencement of commercial production are capitalized as part of the cost of Assets. A qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which it was incurred.

1.1.7 Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using

pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

1.1.8 Investments

Investments in unquoted equity shares and quoted shares are stated at cost and fair market value respectively.

1.1.9 Inventories

Raw materials and store & spares are valued at lower of Cost and Net Realizable Value.

Work in progress is valued at the cost incurred.

Finished goods are valued at lower of Cost (raw material and appropriate proportion of overheads) and Net Realizable Value.

Goods held for Resale are valued at lower of cost and net realizable value.

The cost of inventories comprises all costs of purchase (including duties for which no credit/rebate is to be received), costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

Costs of inventories are determined on First in First out ('FIFO') basis in the ordinary course of business.

Net Realizable Value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.1.10 Foreign Exchange Transaction

The reporting currency of the company is the Indian rupee. Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. Exchange differences that arise on settlement of monetary item or on reporting of monetary item at Balance Sheet date at the closing rate is recognized as income or expense in the period in which they arise.

1.1.11 Tax expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss.

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.1.12 Employee benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and the undiscounted amount of such employee benefits are recognised in Statement of Profit and Loss in the period in which the employee renders the related services. These benefits include salaries, wages, bonus etc.

Defined Benefit Plan

Gratuity is provided for based on actuarial valuation carried out at the close of each period. The actuarial valuation is done by an Independent Actuary as per projected unit credit method. For defined benefit plans, the amount recognized as 'Employee benefit expense' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognized immediately in the Statement of Profit and Loss). Any differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognized immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

Defined Contribution Plan

Contributions to defined contribution schemes wherever required by the statute are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

1.1.13 Segment reporting

Identification of segments

As defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. The accounting principles used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segment and are as set out in the significant accounting policies.

Allocation of common costs

Common allocable costs are allocated to each segment on reasonable basis.

Unallocated items

Include expenses incurred on common services provided to the segment which are not allocable to any business segment.

Segment policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

1.1.14 Cash Flow Statement

Cash flows are reported using the indirect method in accordance with Ind AS 7, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash

receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

1.1.15 Earning Per Share

Earnings per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

1.1.16 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

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

1.1.17 Financial Instruments

A). Financial Assets

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Financial assets are subsequently classified and measured at

- amortized cost
- Fair value through profit and loss (FVTPL).

Other equity investments

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Financial Liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

1.1.18 Derivative financial instruments

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognised in the Statement of Profit and Loss in the period when they arise.

28. Contingent Liabilities not provided for:

d.	Guarantees given by the company	Rs.61.15Lacs(Pr. Year 61.15Lacs)
e.	Claims against the company Not acknowledge as debts	Rs 600 Lacs (Pr.Year600 Lacs)
f.	Non provision of late fee imposed U/s 234E of Income Tax Act 1961	Rs 6.28 Lacs (Pr. Year4.42 Lacs)

29. In the absence of Balance confirmations, Sundry Debtors, Sundry Creditors, Deposits and the parties to whom the advances are given are subject to reconciliation and such are as per books of accounts only. Adjustment thereto having an impact of revenue nature, if any, will be made during the period in which the same are fully reconciled.

30. In the opinion of the Board, the value of Current assets, Loans & Advances if realised in the ordinary course of the business shall not be less than the amount at which those are stated in the Balance Sheet.

31. Initial Public Offer (IPO)

The utilization schedule of proceeds from IPO till 31.03.2020 is as under: (Rs. In Lacs)

S. N.	Particulars	As per the Prospectus dated 16th July 2011	As per the Revision in Postal Ballot Meeting	Actual Utilization Till 31 st March 2020	Balance Amount to be utilized
1	Setting up our Offices	989.60	989.60	754.80	234.80
2	Repayment of RBS Loan	269.72	293.12	293.12	-
3	IPO Expenses	277.36	312.85	312.85	-
4	Up-gradation of Machinery & Assets	2204.67	1532.50	1382.50	150.00
5	General Corporate	650.00	711.39	711.39	-
6	Expansion of R & D	656.73	472.75	455.99	16.76
7	Meeting Long Term Working Capital Requirement	505.00	1240.87	1055.06	185.81
8	Cash & Escrow Bank Account & Investment ICD	-	-	587.37	-
	Total	5553.08	5553.08	5553.08	587.37

SEBI INVESTIGATION

The Adjudicating officer of SEBI has passed its final order No. EAD-2/DSR/RG/99-102/2014 dated 17th April 2014 and imposed a total penalty of Rs. 6 Crores (Rs. 5 Crores u/s 15HA and Rs. 1 Crore u/s 15 HB of the SEBI Act) on the company. The Company has appealed before the Hon'ble Securities Appellate Tribunal against these Orders.

32. The Company has initiated legal proceedings for the recovery of inter-corporate deposits amounting to Rs. 5.40 crores and interest of Rs 11.10 Lacs and are hopeful of recovery of same. However, no provision has been made in the books of account.

33. Business segment-wise Report (as per the reporting requirements of IND AS-108) (Rs. In Lacs)

<i>a. Revenue</i>	<i>Current Year</i>	<i>Previous Year</i>
<i>I.T. Division</i>	77.25	1269.62
<i>Media & Entertainment Division</i>	193.79	2581.25
<i>Others</i>	777.69	15.05
	-----	-----
<i>Total</i>	1048.73	3865.92
	=====	=====
 <i>b. Profits</i>		
<i>I.T. Division</i>	65.55	58.41
<i>Media & Entertainment Division.</i>	65.89	324.36
<i>Others</i>	34.92	15.05
	-----	-----
<i>Total</i>	166.36	397.82
	=====	=====
<i>Less: -Interest/Financial Expenses</i>	50.97	42.73
<i>Less: - Other Unallocated Expenses</i>	192.04	302.80
<i>Less: -Extraordinary/Exceptional Items</i>	0.00	(0.19)
<i>Profit before Tax</i>	(76.64)	52.50

34. Disclosure as required by Accounting Standard (IND AS-24) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India is as follows:

c) **Name of Related Parties & description of relationship:**

(i) Related Parties where control exists: M/s BGIL Films & Technologies Ltd.
M/s GrindlayFinman Pvt. Ltd.

(ii) Key Management Personnel: Mr. Rakesh Bhatia - Chairman
Mrs. Arti Bhatia - w/o Mr. Rakesh Bhatia
Mr. Gaurav Bhatia -S/o Mr. Rakesh Bhatia
Mr. Sanjay Kapoor - Director
Mr. Kumar Pushkar-Company Secretary
Mr. Pankaj Kumar - CFO

d) Details of Transaction:-	As on 31.03.20 (Rs.)	As on 31.03.19 (Rs.)
(i) Companies where control exists		
Transactions:		
Purchase-BGIL Films & Technologies Ltd	NIL	NIL
Sale - BGIL Films & Technologies Ltd	1, 30, 00,000	3, 10, 00, 000
Rent received--BGIL Films & Technologies Ltd	2, 80,000	2,88, 000
Outstanding as at Balance Sheet Date		
Payable- BGIL Films & Technologies Ltd	31,28,000	32,96,000
Payable – GrindlayFinman Pvt. Ltd.	18, 55,000	18, 55,000
Receivable- BGIL Films & Technologies Ltd	1, 79, 17,729	32, 04,779
(ii) Key Management Personnel & their relatives		
Transactions:		
Directors Remuneration-Rakesh Bhatia	22, 00, 008	22, 00,008
Directors Remuneration-Sanjay Kapoor	NIL	NIL
Salary-Gaurav Bhatia	8, 28,012	16, 44,000
Salary-Kumar Pushkar	11, 52, 000	11, 52,000
Salary–Pankaj Kumar as CFO	5, 40,000	4, 07, 200
Loan Received from Arti Bhatia	7, 40, 000	NIL
Repayment of Loan-Rakesh Bhatia	57,000	54, 75,970
Outstanding as at Balance Sheet Date		
Amount Payable		
-Kumar Pushkar	15, 71, 048	8, 93,796
-Rakesh Bhatia	35, 55, 012	14, 67,004
-Gaurav Bhatia	15, 48,739	14, 12,539
-Pankaj Kumar (as CFO)	2,09, 000	60, 000
-Loan Payable (Rakesh Bhatia)	70, 43, 730	71,00,730
-Loan Payable (Arti Bhatia)	7, 40, 000	63,02,000

35. The Company has paid Rs. 22, 00, 008/- to the Directors [P.Y. Rs. 22, 00,008/-] as Directors Remuneration.

36. As per the Income Tax Website, there are Income Tax demands pending against the company but as per the company's records the same are not payable and the company is making efforts to reconcile the same with the Income Tax records. The demand u/s 234E of the Income Tax Act 1961 has not been accounted for amount of Rs. 6.28 Lakhs as company prefer to move on appeal.

37. Earnings per share (EPS) –

The Earning per share has been calculated as specified in IND AS 33 on “Earning per Share” Issued by the Institute of Chartered Accountants of India, the related disclosures are as below:

	2019-2020	2018-19
Profit / (Loss) after current and deferred tax (Rs.)	(99, 27,562)	34, 30,195
Basic / Weighted Average number of Equity Shares		
Outstanding during the year	1, 58, 43,110	1, 58, 43,110
Nominal value of Equity Share (Rs.)	10.00	10.00
Basic Earnings per Share	(0.63)	0.22
Diluted Basic Earnings per Share	(0.63)	0.22
	Current Year	Previous Year
	(Rs.)	(Rs.)

38. Earning/Expenditure in Foreign Currency:

Earning in Foreign Currency:

Sale of Software/Service	NIL	NIL
(Including exchange rate fluctuation gain)		

Expenditure in Foreign Currency:

Purchase of Hardware	NIL	58,441
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39. There is provision in respect of retirement benefits such as gratuity as per IND AS 19 notified by Ministry of Corporate Affairs has been made as per Actuarial valuation.

40. Impact of covid -19 pandemic has been rapidly spreading throughout the world including India. Government of India has taken significant measures to curb the spread and virus including mandatory lockdown and restrictions in activities. As a result of the lockdown, the likely revenue from the month of March 2020 has been impacted. Continued lockdown are likely to impact the whole business of the company and related business associates. The company is monitoring the situation closely taking into accounts directives from the government. The actual impact in future may be different from those estimated as at the date of approval of these financial statement. The company will continue to monitor any material change to future economic conditions and consequential impact on its financial results.

41. Lease Terms

Operating Lease:

As Lessee: Operating Lease Rentals Charged as Revenue Expenditure for right to use following assets are

	2019-20	2018-19
Office/Guest House/ Residential Premises	NIL	NIL

As Lessor: Operating Lease Rentals taken as Revenue for right to use following assets are:

	2019-20	2018-19
Office/Guest House/ Residential Premises	2.46Lakhs	2.46Lakhs

42. Interest accrued on Bank Cash Credit Account as at the end of the year was debited by Bank and was credited to the said account as on 31st March 2020. Thus the balance in secured Loans is shown inclusive of interest Accrued thereon.

43. The company has got summons under section 70 under GST Act on different locations which are under processed and may result in respect of additional tax liabilities as decided by the GST authorities. This contingent liability cannot be ascertain at present.

44. All known liabilities have been accounted for in books of account.

45. Previous year figures have been regrouped/ rearranged wherever considered necessary to make them comparable with the current year figures.

46. Information in respect of appointment of CFO has not been submitted to the Registrar of Companies, New Delhi.

As per our report of even date

For SAMPRK & ASSOCIATES

Chartered Accountants

(Firm No.013022N)

**for And On Behalf of the Board of Directors of
Bharatiya Global Infomedia Ltd.**

Pankaj Sharma
Partner
Membership No.093446

Rakesh Bhatia
Chairman cum Mg Director
DIN: 00046983

Sanjay Kapoor
Director
DIN: 00047651

Place: New Delhi

Date:

**Kumar Pushkar
Company Secretary
PAN: BXZPK2027G**

**Pankaj Kumar
CFO\Membership No.: A25246**

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