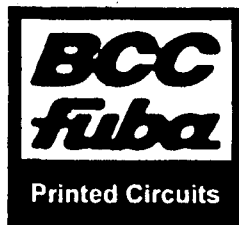


23rd
Annual Report
2008-09



BCC FUBA INDIA LIMITED

BCC FUBA INDIA LIMITED

23rd Annual Report

BOARD OF DIRECTORS

1.	MR. V. S. BHAGAT	CHAIRMAN & MANAGING DIRECTOR
2.	Mrs. RENU BHAGAT	DIRECTOR
3.	MR. A. P. MATHUR	DIRECTOR
4.	MR. VEENU PASRICHA	DIRECTOR
5.	MR. HARUN RASHID ANSARI	DIRECTOR
6.	MR. R. M. MEHTA	DIRECTOR

AUDITORS

AGGARWAL & RAMPAL

Chartered Accountants
E-67, (LGF), Greater Kailash-III
(Masjid Moth), New Delhi-110048

INTERNAL AUDITORS

S.MALHOTRA & CO.

Chartered Accountants
E-513, Greater Kailash-II
New Delhi - 110048

REGD. OFFICE & WORKS

: 4km., Swarghat Road, Nalagarh-174 101
Distt. Solan, Himachal Pradesh.

HEAD OFFICE

: 34 H Ashoka Avenue, Sainik Farm
New Delhi-110062

SHARE TRANSFER AGENT

: M /s. LINK IINTIME INDIA PRIVATE LIMITED
(Formerly known as-Intime Spectrum Registry Limited)
A-40, 2nd Floor, Naraina Industrial Area, Phase-II,
Near Batra Banquet Hall, New Delhi - 110028
Phone: 41410592-94

BANKER

: State Bank of Patiala
Sector-7C, SCO 3/A
Chandigarh - 160019

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the members of M/s. BCC FUBA INDIA LIMITED will be held on Friday the 25th day of September, 2009 at 10.30 A.M. at the Registered office of the Company at 4Km., Swarghat Road, Nalagarh, Distt. Solan (H.P) to transact the following business;

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009 and the Profit and Loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Venu Pasricha who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT M/s. Aggarwal & Rampal, Chartered Accountants, the retiring auditors be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration of Rs. 30,000/- for the statutory audit of accounts for the year 2009-2010.

Special Business:

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

"RESOLVED THAT Mr. Harun Rashid Ansari, who was appointed as additional Director by the Board of Directors and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director (independent) of the company liable to retire by rotation."

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

"RESOLVED THAT subject to the approval of the Shareholders in their ensuing Annual General Meeting and the Central Government, if required, and pursuant to the provisions of Section 269,198,310 and 311 and all other applicable provisions of the Companies Act,1956 (hereinafter referred to as "the Act") read with schedule XIII of the Act, the Company hereby accords its approval to the reappointment of Mr. V.S. Bhagat as Chairman and Managing Director of the company for a further period of five years w.e.f. 15.07.2009 on such terms and conditions and remuneration as set out in the agreement deed executed on 05.07.1999 and further modified by the Board of Directors in their meeting held on 25.07.2000 and approved by the Shareholders in their meeting held on 21.09.2000.

"RESOLVED FURTHER THAT in the event where in any financial year during the currency of tenure of Mr. V.S. Bhagat, the company has no profits or its profits are inadequate it may pay a remuneration to Mr. V. S. Bhagat the total of which will not exceed the ceiling limit as specified in Section II Part II (B) of Schedules XIII of the Act unless the consent of the Central Government is obtained.

"RESOLVED FURTHER THAT all other terms and conditions of Mr. V.S. Bhagat's appointment as contained in Draft Agreement shall remain in full force until revised by the Board.

By order of the Board of Directors

Place : New Delhi
Date : 30.06.2009

Sd/-
(V. S. Bhagat)
Chairman and Managing Director

NOTES:

1. Explanatory statements for the item no. 3, 4 and 5 as required under section 173(2) of the Companies Act, 1956 is annexed.
 2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed need not be a member of the company.
 3. The proxy form duly executed and properly stamped should reach the Company at its Registered office at least 48 hrs. before the time of meeting.
 4. The Register of members and the share transfer books of the company will remain closed from 16.09.2009 to 25.09.2009 (both days inclusive).
 5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (seven) days in advance, so as to enable the Company to keep the information ready.
 6. Members are requested to bring their copies of the Annual Report to the Meeting because copy of the same will not be distributed at the meeting.
 7. Members are requested to inform immediately any change in their address to the Company's share transfer Agents.
 8. All communications relating to shares are to be addressed to the Company's Share Transfer Agents : M/s. LINK IINTIME INDIA PRIVATE LIMITED A-40, 2nd Floor, Naraina Industrial Area, Near Batra Banquet hall, Phase-II, New Delhi-110028.
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ANNEXURE TO THE NOTICE

The Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 for item numbers 3 to 5 of the accompanying notice is as under:

ITEM NO. 3

In terms of Articles 67(2) of the Articles of Association of the Company the appointment of Auditors is to be made by Special Resolution.

The members may consider and pass necessary resolution.

None of the Directors is directly interested in the proposed resolution.

ITEM NO. 4

Mr. Harun Rashid Ansari was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956. In terms of the said Section, Mr. Harun Rashid Ansari holds office only up to the forthcoming Annual General Meeting of the Company.

Notice in writing under Section 257 of the Companies Act, 1956, has been received from a member signifying his intention to propose Mr. Harun Rashid Ansari as a Director of the Company.

Mr. Harun Rashid Ansari is interested in the resolution since it relates to his appointment.

Mr. Harun Rashid Ansari's introduction in brief:

The Board of Directors took Mr. Harun Rashid Ansari on the Board considering his sheer hard work, trustworthiness, experience, professional back ground and ability to face new challenges. Since Mr. Ansari is the member of the Institute of Company Secretaries of India his presence on the Board will be immense beneficial to the company. The Directors recommend that he be appointed as a Director.

ITEM NO. 5

The remuneration committee of the Company at its meeting held on 25th June,2009 and subsequently, the Board at its meeting held on 30th June,2009 have appointed Shri Vidya Sagar Bhagat as Chairman and Managing Director unanimously for a further period of five years with effect from 15th July, 2009 subject to the approval of the shareholders in General Meeting.

The Managing Director shall, subject to the supervision and control of the Board of Directors, be entrusted with such powers and perform such duties, as may, from time to time, be delegated/ entrusted to them.

The following disclosures are being made in this Explanatory Statements in compliance with Paragraph 1 (C) of Section II in Part II of Schedule XIII to the Companies Act 1956.

(a) General information:

The Company was incorporated in the year 1985 with the main object of carrying the business of printed circuit board and electronic items.

(b) Operational performance of the company for the financial year 2008-09 and 2007-08 is as follows:*Rs.in lacs*

Particulars	2008-2009	2007-2008
Gross Sales	563.93	791.70
Profit/(loss) before tax	(137.69)	45.88
Profit/(loss) after tax	(138.31)	46.64
Paid up equity Capital	605.81	605.81
Reserve and surplus	—	—
Basic Earning per share (Rs.)	(2.28)	(0.77)

(c) The company has earned Rs. 43.66 lacs foreign exchange during the financial year 2008-09 and Rs. 17.89 lacs in 2007-08 from export sales.**Information about appointee:**

The remuneration committee of the company informed that present tenure of Sh. V. S. Bhagat, Chairman and Managing Director is going to expire on 14.07.2009. The Board may consider his reappointment for a further period of five years keeping in view the untiring efforts, experience, ability and greater responsibilities on his shoulder and also the profound knowledge and vast working experience and his financial acumen and also the fact that he has been steering the finances of the Company in such difficult times.

Details of remuneration Paid to them are given below: Rs.

Name of the Person	2008-09	2007-08
Mr. Vidya Sagar Bhagat	16,44,000	16,44,000

Besides his remuneration, he does not have any other pecuniary relationship with company except as disclosed in the notes of accounts.

Other Information:

- (a) Currently, the company is not performing well.
- (b) The Company is looking at new business opportunities and markets to grow.
- (c) The company is expected to perform well in future.

Disclosures:

- [a] The shareholders are being informed of the remuneration package by way of explanatory statement as given above.
- [b] The details of remuneration etc. are also included in the Corporate Governance Report forming part of the Annual Report of the Company.
- [c] Mr.Veenu Pasricha and Mrs. Renu Bhagat are relatives of Mr. V.S. Bhagat. They may be interested in passing of the resolution. None of the other Directors is in any way concerned or interested in the above resolution.
- [d] The terms and conditions of remuneration as set out above may also be treated as an abstract of the agreement between the Company and Mr. Vidya Sagar Bhagat, Chairman and Managing Director pursuant to Section 302 of the Companies Act, 1956.
- [e] The Managing Director so long as functions as such shall not be paid any sitting fees for attending the meetings of Board or Committees thereof.
- [f] The Resolution regarding the remuneration of Mr. Vidya Sagar Bhagat as the Chairman and Managing Director of the company is concerned for acceptance by the members.

By order of the Board of Directors

Place : New Delhi
Date : 30.06.2009

Sd/-
(V. S. Bhagat)
Chairman and Managing Director

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report and the audited Accounts of the Company for the financial year ended 31st March 2009.

FINANCIAL RESULTS

	(Rs. in lacs)	
	2008-09	2007-08
Turnover	563.93	791.70
Profit /(Loss) before interest & Depreciation	(9.98)	77.37
Interest	(50.88)	47.32
Profit/ (loss) before depreciation	(60.86)	30.05
Depreciation	75.28	74.77
Net Profit/ (Loss)	(136.14)	(46.64)

DIVIDEND

Company has suffered loss and therefore no dividend was declared.

OPERATIONAL HIGHLIGHT

Your company is engaged in manufacturing of printed circuit boards. Printed circuit board (PCB) manufacturers in India are feeling the brunt of the global recession. Your company have posted sales of Rs. 563.93 lacs for the full-year ended March 31, 2009. Its sales was down 28.77 percent and net loss was 136.14 lacs, compared to year-ago loss of only 46.64 lacs. During the year under review, competition in the industry became increasingly fierce and oversupply also became increasingly serious, forcing many companies to cut prices for survival or even operate in the red.

To bring improvement in the financial performance your company will pay more attention to higher margin products. It will be the management's focus this year to enhance our management standard, optimize cost structure and actively minimize the overheads.

DIRECTORS

Sh. V.S. Bhagat, whose term as Managing Director is expiring on 14.07.2009 has been appointed as Chairman and Managing Directors of the company by the Board of Directors subject to approval of Shareholders in their Annual General Meeting. His reappointment was done keeping in view the untiring efforts, experience, ability and greater responsibilities on his shoulder and also the profound knowledge, vast working experience and his financial acumen and also the fact that he has been steering the finances of the Company in such difficult times.

Mr. Harun Rashid Ansari who was appointed as Additional Director is subject to appointment as Director is liable to retire by rotation. He is highly qualified and is member of the Institute of Company Secretaries of India, a premier institute in India established under Act of Parliament. As his continued presence on the board is of immense importance to the company, his re-appointment is recommended.

Mr. Veenü Pasricha, Independent Director of the Company retires by rotation at the ensuing Annual General Meeting. He, being eligible, has offered himself for re-appointment. As his continued presence on the board is of immense importance to the company, your directors recommend his re-appointment.

Mr. Walter Drach whose nomination has been withdrawn from the Board by the appointee company was kept in abeyance because his DIN was not available to the company. But the Board of Director in their meeting held on 30.06.2009 decided to relieve him and inform the Registrar of Companies to file his cessation as Director of the Company.

CAPITAL STRUCTURE:

During the year under review, the share capital of your company remained unchanged.

AUDITORS

The auditors of the Company M/s. Aggarwal & Rampal, Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Your directors and Audit committee recommend their re-appointment. The requisite certificate pursuant to Section 224(1B) of the Companies Act, 1956, has been received.

FIXED DEPOSIT:

The company did not accept any deposits covered under section 58A of the Companies Act, 1956 during the year under review.

LISTING OF SECURITIES

At present the securities of the Company are listed with The Stock Exchange Mumbai. The company had proposed to delist the equity shares from all the Stock Exchanges except the Stock Exchange Mumbai and the proposal for delisting is under consideration before the Delhi Stock Exchange Association Limited, The Stock Exchange Ahmedabad, Ludhiana Stock Exchange Association Limited and the Calcutta Stock exchange Association limited and the approval for delisting of the shares is awaited.

DEPOSITORY SYSTEM

As per the SEBI Guidelines M/s. LINK IINTIME INDIA PRIVATE LIMITED A-40, 2nd Floor, Naraina Industrial Area, Near Batra Banquet hall, Phase-II, New Delhi-110028 have been associated with us as share transfer agent. All the members are requested to contact them for any kinds of shares related matters.

THE CORPORATE GOVERNANCE CODE

Implementation of Corporate governance is a turning point in bringing the transparency in the regulation and administration of corporate matters. We have implemented the corporate governance in spirit having vision to bring the complete discipline between the function and corporate regulation.

As a proactive step your Company has been following the Corporate Governance practices like striking out reasonable balance in the Composition of Board of Directors, setting up Audit Committee and other Business Committees, adequate disclosures and business to be deliberated by the Board etc, even before the code became mandatory applicable.

A Report in line with the requirements of clause 49 of the Listing Agreement on the Corporate Governance practices followed by the Company and the Auditors' Certificate on Compliance of mandatory requirements along with Management Discussion and Analysis, are given as an annexure to this report.

OBSERVATION OF THE AUDITORS IN THE ANNUAL ACCOUNT

The auditors' report on the accounts of the Company is self-explanatory.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The report as required under the listing agreements with the Stock Exchanges is annexed and forms part of the Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

While preparing the annual financial statements the Company has adhered to the following:

In the preparation of the said financial statements the Company has followed the applicable accounting standards, referred to in Section 211(3-C) of the Companies Act, 1956.

The company has followed the said accounting standards and has been applying them consistently and has made judgments and estimates that are reasonable, prudent and are in the interest of the Company's business, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2009 and of the profit/loss of the Company, for the said period.

The Directors have taken proper and sufficient care, for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The Directors have prepared the financial statements on a going concern basis.

CEO CERTIFICATION:

Chairman and Managing Director and Manager Finance & Accounts have certified to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have brought in notice to the auditors and the Audit Committee all the material transaction which have substantial effect on the financial health of the company

INDUSTRIAL RELATIONS

The relations with labour remained cordial during the year.

ENERGY CONSERVATION/ TECHNOLOGY ABSORPTION/ FOREIGN EXCHANGE EARNING AND OUTGO

Particulars of Energy Conservation / Technology Absorption and Foreign Exchanges earnings and out go as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of the particulars in the Report of Board of Directors) Rules 1988, are given annexure "I" and form part of this report.

PARTICULARS OF EMPLOYEES

Particulars of employees under Section 217(2A) of the Companies Act, 1956 read with the companies (Particulars of employees) Rules 1975, are given in Annexure II and form part of this report.

ACKNOWLEDGEMENT:

Yours Directors take the opportunity to offer thanks to the State Bank of Patiala for their valuable assistance.

Yours Directors also wish to place on record their deep sense of appreciation for services of the executives, staff and workers of the company for smooth operations of the Company.

By order of the Board of Directors

Place : New Delhi
Date : 30.06.2009

Sd/-
(V. S. Bhagat)
Chairman and Managing Director

ANNEXURE-I

Information required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 for the period ended 31st March 2009.

CONSERVATION OF ENERGY

Your Company continues to give high priority to conservation of energy on an on-going basis. The required information in the prescribed 'Form A' are given hereunder.

FORM 'A'**A. POWER AND FUEL CONSUMPTION****1. Electricity**

	<u>Current Year</u>	<u>Previous Year</u>
(a) Purchased		
- Units	1534508	1812372
- Total Amt.(Rs. In Lacs)	58.94	59.11
- Rate per Unit (Rs.)	3.84	3.26
(b) Own Generation		
i) Through Diesel generator		
- Units	17545	26997
- Units per lt.of diesel Oil	2.74	2.76
- Cost per unit (Rs.)	12.44	11.28
ii) Through steam turbine/ generator	Nil	Nil
2. Coal	Nil	Nil
3. Furnace Oil	Nil	Nil
4. Others Internal Generation	Nil	Nil

CONSUMPTION PER UNIT OF PRODUCTION

Product	Printed Circuit Boards	
Electricity consumed	132 units	103 units
Per sq.mtr.	(Rs.522.00)	(Rs.349.00)

RESEARCH AND DEVELOPMENT (R&D)

Research and development continues to be given high priority. A number of developments have been incorporated in the products due to these efforts.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The technology imported from M/s Fuba Printed Circuits GMBH (Formerly Fuba Hans Kolbe & Co.) the technical collaborator of your Company, has been fully absorbed and we are able to manufacture the products without any foreign technical assistance. The company has developed capacity to manufacture the multilayer boards and double-sided boards with SMT pads.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

	2008-2009 (Rs. in Lacs)	2007-2008 (Rs. in Lacs)
A. FOREIGN EXCHANGE USED		
1. Traveling expenses	NIL	NIL
2. Raw materials/chemicals/ Stores and spares etc. imported	149.84	263.68
3. Others (P&M)	—	0.43
FOREIGN EXCHANGE EARNED	43.66	17.89

ANNEXURE-II

Particulars of Employees under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31 March 2009.

Name of the Employee	:	Mr. V.S. Bhagat
Age	:	68 Years
Designation/ Nature of Duties	:	Chairman & Managing Director/looking After the Company's affairs
Gross remuneration	:	16,44,000
Qualification	:	B.A. (Hons) in Economics
Experience	:	46 years
Date of Commencement of Employment	:	01-04-90
Previous Employment/ Position Held	:	Bhagat Construction Co. Pvt. Ltd. Director

NOTES

1. Mr. V.S. Bhagat is related to Mrs. Renu Bhagat & Mr. Veenu Pasricha, Directors.
2. Remuneration received includes Gross salary, Employer's Contribution towards provident fund, medical reimbursement, cost of hiring leased/ concessional leased accommodation.
3. There is no employee in the Company, who is in receipt of remuneration in excess of that drawn by Managing Director and holds himself or alongwith his spouse and dependent children, not less than two percent of the equity shares of the company.

CORPORATE GOVERNANCE**1. Company's philosophy on code of corporate governance:**

BCC Fuba strives for excellence in corporate governance practices, which the Company recognizes is fundamental to securing the trust of investors and key stakeholders. BCC Fuba's management, together with our Board of Directors, continually evaluates processes and implements procedures designed to maintain strong governance and operations standards. In doing so, we strive to manage the Company according to the highest principles of responsibility and integrity, and align the interests of management and the Board with those of our shareholders. The Company is in full compliance with the requirements under Clause 49 of the Listing Agreement with the Stock Exchanges.

2. Board of Directors

The Board of Directors consists of 6 Directors.

Composition and category of Director is as follows:

Executive Directors:	Shri V.S.Bhagat
Promoters/ Non-executive Directors	Smt. Renu Bhagat
Non-executive and Independent Directors	Shri A.P.Mathur Shri Veenu Pasricha Shri R.M. Mehta Shri Harun Rashid Ansari

Composition, Attendance at the Board Meetings and the last Annual General Meeting, Outside Directorships and other Board Committees

Director	No.of Board meetings attended	Attendance at previous AGM on 30.09.2008	No. of outside Director -ship held	No. of member-ship/Chair-manship In Committees	Executive/Non-executive/ Independent
1. Mr. V.S.Bhagat	4	Present	5	1	Executive
2. Mrs. Renu Bhagat	4	Present	3	1	Non executive
3. Mr. A.P.Mathur	4	Present	1	3	Non-executive and independent
4. Mr. R.M. Mehta	4	Absent	0	2	Non-executive and independent
5. Mr. Veenu Pasricha	4	Present	3	2	Non-executive and independent
6. Mr. Harun Rashid Ansari	0	Absent	3	0	Non-executive and independent

3. Number of Board meetings held and the date on which held

4 Board meeting were held during the year. The dates on which the meetings were held are as follows

31st day of May 2008

30th day of July 2008

31st day of October 2008

31st day of January 2009

During the year,16 complaints were received from the shareholders and all of them were resolved to the full satisfaction of the shareholders. No investors complaints was pending as on 31.03.2009.

M/s. LINK INTIME INDIA PRIVATE LIMITED having office at A-40, 2nd Floor, Naraina Industrial Area, Near Batra Banquet Hall, Phase-II, New Delhi-110028 has been working as common share transfer agent for all the work related to both physical and electronic mode of equity shares.

General Body Meetings:

Location and time for last three Annual General meeting:

Year	Location	Date	Day	Time
2005-06	4 Km. Swarghat Road, Nalagarh-174101, Distt. Solan, Himachal Pradesh.	20.09.2006	Wednesday	2.30 P.M
2006-07	4 Km. Swarghat Road, Nalagarh-174101, Distt. Solan, Himachal Pradesh	28.09.2007	Friday	2.30 P.M
2007-08	4 Km. Swarghat Road, Nalagarh-174101, Distt. Solan, Himachal Pradesh	30.09.2008	Tuesday	2.00 P.M

No resolution was required to be put through postal ballot.

7. Disclosures

The related party transactions have been disclosed in Notes of Account forming part of the Statement of Accounts for the financial year ended 31st March, 2009 and since the necessary disclosures were made in respect of the said transactions to the respective Board of Directors meeting, no transaction is considered to be in potential conflict with the interests of the company at large.

There has not been any non-compliance, penalties or strictures imposed on the company by the stock exchange (s), Securities and Exchange Board of India or any other statutory authority, on any matter relating to the capital markets, during the last three years.

8. Means of communication

The quarterly, Half-yearly and Annual Results are generally published by the Company in English Financial Express, and vernacular Divya Himachal/ Himachal Times Hindi edition. The company have its web site. Official news releases and notices etc. are sent to the Stock Exchange at Mumbai where shares of the company are listed.

9. General shareholders information:**(a) Annual General Meeting:**

Date and time : 25th September 2009 at 10.30 A.M.
Venue : 4 Km. Swarghat Road, Nalagarh-174101
Distt: Solan, Himachal Pradesh

(b) Financial Calendar (tentative)

Annual General Meeting : 25.09.2009
Results for the quarter ending 30.06.2009 : Last week of July, 09
Results for the quarter ending 30.09.2009 : Last week of Oct, 09
Results for the quarter ending 31.12.2009 : Last week of Jan, 10
Results for the quarter ending 31.03.2010 : Last week of May 10

(c) Book Closure Date : 16.09.2009 to 25.09.2009

(d) Listing of Equity Shares : Bombay Stock Exchange Ltd

(e) **Stock Market Data :**

Month	Bombay Stock Exchange (BSE)	
	Month's High Price	Month's Low Price
April 2008	28.35	17.60
May 2008	26.50	19.10
June 2008	21.50	16.15
July 2008	19.95	18.00
Aug. 2008	20.90	15.30
Sept. 2008	17.80	11.60
Oct. 2008	12.00	06.75
Nov. 2008	08.49	05.00
Dec. 2008	07.71	04.61
Jan. 2009	07.45	05.26
Feb. 2009	05.79	04.29
March 2009	05.24	04.27

(f) **Registrar & Share Transfer Agent and Communication regarding all kinds of Share related matters** : **M /s. LINK IINTIME INDIA PRIVATE LIMITED**
A-40, 2nd Floor, Naraina Industrial Area, Near Batra Banquet Hall, Phase-II, New Delhi-110028

(g) **Shareholding pattern as on 31.03.2009**

Sl. No.	Category	No. of shares	Percentage
1	Promoters	2149819	35.48
2	Indian Financial Institutions, Banks, Mutual Funds	78423	1.29
3	Foreign Institutional Investors/ NRIs	—	—
4	Others	3830808	63.23
	Total	6059050	100

(h) **Distribution on shareholding as on 31.03.2009**

No. of share held	No. of Shareholders	% of shareholders	No. of Equity shares	% of shareholding
1- 500	12221	92.129	1929345	31.842
501-1000	596	4.493	484130	7.990
1001-2000	249	1.877	388821	6.417
2001-3000	71	0.535	186282	3.074
3001-4000	20	0.151	70216	1.159
4001-5000	36	0.271	169345	2.795
5001-10000	45	0.339	325880	5.378
above 10001	27	0.205	2505031	41.345
Total	13265	100.00	60590500	100.00

The above report was adopted by the Board of Directors at their meeting held on 30.06.2009.

Declaration regarding Compliance of code of conduct:

I, Vidya Sagar Bhagat, Chairman & Managing Director of M/s. BCC Fuba India Limited hereby declare that all Board Members and Senior Management Team have affirmed compliance of the code of conduct during the financial year ended 31.03.2009.

Place : New Delhi
Date : 30.06.2009

Sd/-
(Vidya Sagar Bhagat)
Chairman & Managing Director

AUDITORS CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS

To the Members of BCC FUBA INDIA LIMITED

We have reviewed the implementation of Corporate Governance by BCC FUBA INDIA LIMITED (the company) during the year ended 31.03.2009, with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

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

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.

We state that no valid investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/ Investors Grievances Committee.

On the basis of our review and according to the information and explanations provided to us, the conditions of corporate Governance as stipulated in clause 49 of the Listing Agreement(s) with the stock Exchange have been complied with in all material respect by the Company.

For AGGARWAL & RAMPAL
Chartered Accountants

Place: New Delhi
Date: 30.06.2009

Sd/-
(Sunil Singh)
Partner
M.N.503608

MANAGEMENT DISCUSSION AND ANALYSIS**Financial Performance:**

In fiscal 2009, ended March 31, 2009, PCB industries, as impacted by adverse factors, such as recession in global economy and drastic rise in prices of raw materials. We recorded a turnover of Rs. 563.93 lacs, a decline of about 28.77 % over Rs. 791.70 lacs of the same period of last year.

Industrial Structure and Development:

Printed circuit boards (PCB), are one of the fundamental components found in most electronic products such as mobile phones, digital cameras, computer products, Electrical Equipments like UPS, Inverter and others consumer electronics products. To accommodate miniaturisation and increasing number of components of electronic devices, PCB require finer circuitry and more layers count. The industry continued to grow but competition has also intensified and competitors have expanded their production capacity. More and more PCB facilities are being established in China. PCB solution providers in China are becoming more competitive in the world.

Opportunities, threats, Risk and Concerns:

The company is principally engaged in the manufacturing and sale of Printed Circuit Board (PCB). Due to the strong overall demand from downstream electronic consumer products, such as inverter, multimedia products, mobile phones the indigenous market for PCBs is expected to boom over the next couple of years in consonance with worldwide trends. Hence there should be ample demand for PCBs. But as installed capacity is increasing faster than demand the inevitable corollary is a fall in prices. The situation is made worse by the fact that cost of inputs is rising sharply globally in response to inadequate capacities and spiraling demand.

Thus great opportunities exist for expanding capacity and production. However one can not expect a proportionate increase in profit owing to the cost-price squeeze.

Outlook:

We offer and develop innovative interconnection solutions for the electronics industry in close cooperation with its customers. We hold a strong and recognised position as a manufacturer of electronics, industrial, and tele- and data communications applications and we aim to further strengthen our position as a manufacturer of mobile terminal equipment components.. We are planning to concentrate on these rapidly growing segments and working on further increasing its market share in them.

We strive to offer solutions to our customers that enable increased flexibility in their own product development. Our belief is that this advantage will bear increasing significance for our customers as end product lifecycles continue to shorten.

Internal Control Systems and their adequacy:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions authorized, recorded and reported correctly. The internal control is supplemented by extensive program of internal audits, review by management and documented policies, guidelines and procedures.

Industrial Relations and human resources development:

The industrial relations have been cordial and satisfactory. We recognize the importance of Human resources and give full respect for its development and are committed to the development of our human resource. Efforts continue to make the organisation a great place to work.

Cautionary Statement:

Facts and figure in the Management's Discussion and Analysis describe the company's projection and estimates may be "forward looking predictions" and it may differ from the results.

AUDITOR'S REPORT

To,
The Members,
BCC FUBA INDIA LIMITED

We have audited the attached Balance Sheet of **M/S BCC FUBA INDIA LIMITED** as at 31st March, 2009 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. We have expressed an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion;

As required by the Companies (Auditor's Report), 2003 as amended by Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of those books.
3. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with in this report are in agreement with the books of account.
4. In our opinion, the Profit & Loss Account and Balance Sheet and Cash Flow Statement generally comply with the accounting standard referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
5. On the basis of the written representation received from the directors, as on 31st March, 2009, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31-03-2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes on account thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, subject to :-
 - a) Note No.B(6) regarding non amortisation of miscellaneous expenditure up to 31st March, 2009 to the extent of Rs. 51.23 Lakhs (previous year Rs 51.23 Lakhs)
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2009 and
 - ii) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
 - iii) In so far as it relates to the Cash Flow Statement of Cash Flow of the company for the year ended on that date.

For AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS

PLACE: New Delhi
DATED: 30.06.2009

(Sunil Singh)
PARTNER
M.No.503608

**ANNEXURE TO REPORT UNDER COMPANIES (AUDITOR'S REPORT) ORDER 2003
REFERRED AS AMENDED BY COMPANIES (AUDITORS REPORT)(AMENDMENT ORDER)TO
IN OUR AUDIT REPORT OF EVEN DATE OF BCC FUBA INDIA LIMITED:-**

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us most of the assets have been physically verified by the management during the year and as per the explanations and information given to us there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As explained to us discrepancies noticed on physical verification were not significant and have been properly dealt with in the books of account.
(c) During the year, the company has not disposed off any part of the plant and machinery, which will have the effect on the Going concern of the company.
- 2 (a) As explained to us the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) As explained and based on the information given to us, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and the same have been properly dealt with in the books of account.
- 3 (a) The Company has taken loan from the following parties covered in the register maintained under section 301 of the companies act, 1956.
 - (i) Three companies in which directors are interested.
 - (ii) One director.The maximum amount during the year in the above accounts was aggregating to Rs. 399.50 lakhs and the year end balance of loans taken from such parties was Rs. 374.68 lakhs.
As explained to us, the company has not granted loan to any firm covered in the register maintained under section 301 of the companies act, 1956.
(b) In our opinion the rate of interest and other terms and condition on which the loan has been taken from companies, firms and other parties listed in the register maintained under section 301 are not, prima facie, prejudicial to the interest of the company.
(c) As explained to us there is no stipulated time frame for the repayment of the above loan hence we are unable to comment on the regularity of the repayment of the principal and interest on above loan taken or granted to the parties covered under section 301 of the companies act, 1956.
(d) In the view of the above we are unable to comment whether there is any overdue amounts of loans taken from or granted to the companies, firms or other parties listed in the registers maintained under section 301 of the companies act, 1956.
4. In our opinion and according to the information and explanations given to us, the company has a system of internal control and of its evaluation on regular basis to strengthened it, in order to make it commensurate with the size of company and the nature of its business with regard to, purchase of inventory, fixed assets, and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in such internal controls.
5. In our opinion and according to the information and explanations given to us, there were no transactions during the year that need to be entered in the registers maintained under section 301.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any Deposits as defined with in the meaning of Sections 58A and 58AA of the companies Act, 1956 and the companies (Acceptance of Deposits) Rules 1975.
7. In our opinion and according to the information and explanation given to us, the company has an internal Audit System commensurate with the size of the company and nature of its Business.

8. As informed to us maintenance of cost records has not been prescribed by the Central Government under section 209 (1)(d) of the Companies act, 1956.

9. (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, Service Tax, wealth tax, custom duty, excise-duty, Fringe Benefit Tax, cess and other statutory dues applicable to it, and according to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, custom duty and excise duty were outstanding, as at 31.03.2009 for a period of more than six months from the date they became payable except followings.

<i>Nature of Liabilities</i>	<i>Amount (Rs.)</i>	
<i>Sales tax on sale of DEPB</i>	<i>101758/-</i>	<i>(Inclusive of Rs.101758/- Which is outstanding for more than six months and has not been provided in books of accounts)</i>

- (b) According to the records of company and as per information and explanations given to us there are no dues of sales tax, income tax, custom tax, wealth tax, excise duty, cess which have not been deposited on account of any dispute.
10. The accumulated losses of the company exceeded fifty percent of its net worth. Further it has incurred cash losses amounting to Rs.63.03 Lacs during the financial year covered by our audit and Rs. Nil in the immediately preceding financial year.
11. As explained and informed to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, or bank.
12. Based on the records, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and to the best of our information and according to the explanation provided by the management the company is neither a Chit fund company nor a Nidhi/Mutual Benefit Funds/Societies. Hence the requirements of the para do not apply to the company.
14. In our opinion and as per explanations given to us by the management the Company is not dealing or trading in Shares, securities or Debentures and other investments.
15. The company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has not raised any Term Loan during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment and no long-term funds have been used to finance short-term assets except core (permanent) working capital.
18. As explained and informed to us by the management and upon our examination of records we report that the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. During the period covered by our audit report, the company has not issued any types of debentures.
20. During the financial year the company did not raise any money by public issue.
21. In our opinion and according to the information and explanations given to us by the management, there was no fraud on or by the company which has been noticed and reported during the year that causes the financial statements to be materially misstated.

**For AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS**

PLACE: New Delhi
DATED: 30.06.2009

(Sunil Singh)
PARTNER
M.No.503608

BCC FUBA INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2009

	SCHEDULE No.	AS AT 31/3/2009 Amount (Rs.)	AS AT 31/3/2008 Amount (Rs.)
SOURCES OF FUNDS :			
SHAREHOLDERS' FUNDS			
Share Capital	I	60,581,500	60,581,500
Reserves & Surplus	II		
LOAN FUNDS			
Secured Loans	III	4,721,117	6,307,848
Unsecured Loans	IV	37,467,551	38,586,349
TOTAL		102,770,168	105,475,697
APPLICATION OF FUNDS :			
FIXED ASSETS			
Gross Block	V	144,743,352	143,698,172
Less : Depreciation		120,533,287	113,005,589
Net Block		24,210,065	30,692,583
INVESTMENTS	VI	100,000	—
CURRENT ASSETS, LOANS AND ADVANCES			
- Inventories	VII	23,374,790	26,429,206
- Sundry Debtors	VIII	15,068,634	23,035,913
- Cash & Bank Balances	IX	1,069,476	3,082,859
- Loans & Advances	X	3,176,699	3,413,616
		42,689,599	55,961,594
Less : Current Liabilities & Provisions	XI	8,194,755	11,312,606
Net Current Assets		34,494,844	44,648,988
Miscellaneous Expenditure (To the extent not written off or Adjusted)	XII	5,123,445	5,123,445
Profit & Loss Account		38,841,814	25,010,681
TOTAL		102,770,168	105,475,697
Notes on Accounts	XXI		

As per our report of even date attached
For **AGGARWAL & RAMPAL**
Chartered Accountants

for and on behalf of the Board of Directors

Sd/-
(Sunil Singh)
Partner
M.No. 503608

Sd/-
A. P. MATHUR
VEENU PASRICHA
R. M. MEHTA
Directors

Place : New Delhi
Date : 30/06/2009

V. S. BHAGAT
Chairman & Managing Director

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	SCHEDULE No.	AS AT 31/3/2009 Amount (Rs.)	AS AT 31/3/2008 Amount (Rs.)
INCOME			
Sales		56,393,461	79,170,353
Less: Excise Duty		5,905,017	11,143,390
NET SALES		50,488,444	68,026,963
Other Income		449,108	771,066
Increase/(Decrease) in Stock	XIII	(61,032)	1,022,018
		50,876,520	69,820,047
EXPENDITURE			
Material Consumed	XIV	29,046,932	38,016,600
Manufacturing Expenses	XV	8,281,621	8,954,274
Net Excise Duty on Stock		(341,143)	268,774
Employees Remuneration & Benefits	XVI	10,176,754	10,183,500
Administrative Expenses	XVII	3,847,481	3,199,400
Selling Expenses	XVIII	664,474	779,665
Financial Charges	XIX	5,286,524	5,412,069
Depreciation	XX	7,527,697	7,477,404
		64,490,340	74,291,686
Net Profit/(Loss) for the year		(13,613,820)	(4,471,639)
Add/Less: Expenses related to previous year		155,412	116,306
Net Profit/(Loss) before Tax		(13,769,232)	(4,587,945)
Tax Expenses			
- Fringe Benefit Tax		61,901	76,073
Net Profit/(Loss) after Tax		(13,831,133)	(4,664,018)
Add : Brought Forward Losses		(25,010,681)	(20,346,663)
		(38,841,814)	(25,010,681)
Balance Carried over to Balance Sheet		(38,841,814)	(25,010,681)
Basic / Diluted EPS		(2.28)	(0.77)
Notes on Accounts	XXI		

As per our report of even date attached
For **AGGARWAL & RAMPAL**
Chartered Accountants

for and on behalf of the Board of Directors

Sd/-
(Sunil Singh)
Partner
M.No. 503608

Sd/-
A. P. MATHUR
VEENU PASRICHA
R. M. MEHTA
Directors

Place : New Delhi
Date : 30/06/2009

V. S. BHAGAT
Chairman & Managing Director

SCHEDULES TO BALANCE SHEET

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
SCHEDULE-I		
SHARE CAPITAL		
Authorised :		
6500000 Equity Shares of Rs.10/- each	<u>65,000,000</u>	<u>65,000,000</u>
Issued and Subscribed		
6059050 (Previous year 6059050) Equity Shares of Rs.10 each	<u>60,590,500</u>	<u>60,590,500</u>
Paid Up		
6057250 Equity Shares of Rs.10 each fully paid up in cash	60,572,500	60,572,500
Add: Forfeited Shares (1800 Equity Shares paid up Rs.5 per Share)	9,000	9,000
	<u>60,581,500</u>	<u>60,581,500</u>
SCHEDULE-II		
RESERVES & SURPLUS		
	<u>—</u>	<u>—</u>
SCHEDULE-III		
SECURED LOANS :		
Working Capital Loan from Banks	<u>4,721,117</u>	<u>6,307,848</u>
	<u>4,721,117</u>	<u>6,307,848</u>
Security :		
Working capital loan provided by State Bank of Patiala is secured by way of hypothecation of stocks, Bookdebts & first charge on the fixed assets.		
SCHEDULE-IV		
UNSECURED LOANS		
1 From a Director	19,318,875	21,471,837
2 From the companies in which Directors are interested:-		
(a) Bhagat construction Co.Pvt.Ltd.	642,279	642,279
(b) Maya Enterprises Ltd.	10,662,025	10,070,526
(c) Samrat Video Vision Pvt.Ltd.	6,844,372	6,401,707
	<u>37,467,551</u>	<u>38,586,349</u>

**SCHEDULE-V
FIXED ASSETS**

(AMOUNT IN RS.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	VALUE AS AT 01/04/08	ADDITION DURING THE YEAR	SALE/ADJUST- MENT DURING THE YEAR	AS AT 31.03.09	UPTO 31.03.08	FOR THE PERIOD	ADJUST/ DEDU- CTIONS	UPTO 31.03.09	AS AT 31.03.09	AS AT 31.03.08
LAND (FREE HOLD)	651,061	—	—	651,061	—	—	—	—	651,061	651,061
BUILDING	8,648,928	—	—	8,648,928	4,511,129	274,380	—	4,785,508	3,863,418	4,137,798
PLANT & MACHINERY	126,561,460	1,022,134	—	127,583,594	103,046,849	6,806,684	—	109,853,533	17,730,058	23,514,608
ELECTRICAL WORKS	3,071,378	—	—	3,071,378	2,420,051	145,891	—	2,565,941	505,435	651,326
FURNITURE & FIXTURES	986,448	—	—	986,448	976,659	9,789	—	986,448	—	9,789
OFFICE EQUIPMENT	1,414,158	—	—	1,414,158	759,671	67,172	—	826,843	587,314	654,487
COMPUTER	101,750	23,046	—	124,796	24,844	18,282	—	43,126	81,670	76,906
STORAGE & OTHER EQUIPMENT	180,917	—	—	180,917	107,620	8,594	—	116,214	64,705	73,299
FIRE FIGHTING EQUIPMENT	18,774	—	—	18,774	14,834	892	—	15,726	3,048	3,940
VEHICLES	2,063,298	—	—	2,063,298	1,143,928	196,013	—	1,339,941	723,354	919,367
TOTAL	143,698,172	1,045,180	—	144,743,352	113,005,585	7,527,697	—	120,533,287	24,210,065	30,692,583
PREVIOUS YEAR	139,642,430	4,809,950	734,577	143,698,172	106,229,112	7,477,404	700,929	113,005,589	30,692,583	

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
SCHEDULE-VI		
INVESTMENTS		
Non Trade - Unquoted 10000 shares of Rs.10/- each in Shivalik Solid Waste Management Ltd.	100,000	—
	100,000	—
SCHEDULE-VII		
INVENTORIES		
(As certified and valued by the Management on which Auditors have relied)		
Raw material	10,248,491	13,381,935
Stores & Spares	2,102,218	1,962,158
Work-in-progress	2,811,462	3,417,336
Finished Goods	8,212,619	7,667,777
	23,374,790	26,429,206
SCHEDULE-VIII		
SUNDRY DEBTORS		
(Unconfirmed, unsecured)		
Debts outstanding for a period exceeding six months	2,944,171	1,739,177
	2,944,171	1,739,177
Other Debts	12,124,463	21,296,736
	15,068,634	23,035,913
SCHEDULE-IX		
CASH & BANK BALANCES		
Cash in hand	27,073	35,953
Balance with Scheduled Banks :		
- In Current Accounts	73,623	428,881
- In Term Deposits Accounts	956,474	2,494,766
- Interest Accrued but not due on FDR	12,306	82,259
- In Share Application Money Accounts (subject to reconciliation & confirmation)	—	41,000
	1,069,476	3,082,859

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
SCHEDULE-X		
LOANS AND ADVANCES		
(Unsecured, unconfirmed considered goods)		
Advances recoverable in cash or in kind or for value to be received	2,023,532	2,135,979
Staff Advances	44,552	178,339
Security Deposits (inclusive of interest accrued and due on fdr with excise dept.)	1,108,615	1,099,298
	<u>3,176,699</u>	<u>3,413,616</u>
SCHEDULE-XI		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
Sundry Creditors		
- Dues to small scale industrial undertaking	—	—
- Dues to other than micro & small Enterprises	2,562,592	5,298,355
Expenses Payable	1,553,823	1,576,444
Advance from Customers	57,987	65,790
Share Application Money refundable (Subject to reconciliation with the banks)	—	41,000
Total A	<u>4,174,402</u>	<u>6,981,589</u>
B. PROVISIONS		
Provision for Gratuity	2,717,878	2,623,948
Provision for Bonus	356,596	312,137
Provision for Leave encashment	258,775	352,513
Provision for Excise Duty	625,203	966,346
Provision for Fringe Benefit Tax	61,901	76,073
Total B	<u>4,020,353</u>	<u>4,331,017</u>
Total A+B	<u>8,194,755</u>	<u>11,312,606</u>
SCHEDULE-XII		
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Foreign Training & technician expenses	98,399	98,399
Preliminary Expenses	69,905	69,905
Technical Know How Fee	2,541,788	2,541,788
Public issue Expenses	1,755,026	1,755,026
Right Issue Expenses	658,327	658,327
	<u>5,123,445</u>	<u>5,123,445</u>

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
SCHEDULE-XIII		
INCREASE IN STOCKS		
CLOSING STOCKS		
Work in Progress	2,811,462	3,417,336
Finished Goods	8,212,619	7,667,777
Total A	11,024,081	11,085,113
Less:		
OPENING STOCKS		
Work in Progress	3,417,336	5,132,685
Finished Goods	7,667,777	4,930,410
Total B	11,085,113	10,063,095
Increase/(Decrease) in stock (A-B)	(61,032)	1,022,018
SCHEDULE-XIV		
MATERIAL CONSUMED		
Opening stock		
Raw Material	13,381,935	9,808,394
Stores & Spares	1,962,158	1,747,794
ADD:Purchases		
Raw Material	24,957,075	40,504,913
Stores & Spares	1,096,473	1,299,592
	41,397,641	53,360,693
LESS:Closing Stock		
Raw Material	10,248,491	13,381,935
Stores & Spares	2,102,218	1,962,158
Consumed during the year	29,046,932	38,016,600
SCHEDULE- XV		
MANUFACTURING EXPENSES		
Power & Fuel	6,095,458	6,222,489
Testing charges	6,395	7,310
Freight & Cartage	314,502	356,484
Repair & Maintenance		
Plant & machinery	711,825	1,159,148
Buildings	973,936	1,012,101
Others	165,781	173,445
Job charges	13,724	23,297
	8,281,621	8,954,274

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
SCHEDULE- XVI		
EMPLOYEES REMUNERATION & BENEFITS		
Salary & Allowances	8,824,526	8,611,995
Contribution to Provident & other funds	974,780	955,710
Staff welfare	26,158	46,767
Tea & Food Expenses (FBT exempt)	79,829	151,242
Bonus	271,461	267,786
Retrenchment Expenses	—	150,000
	10,176,754	10,183,500
SCHEDULE- XVII		
ADMINISTRATIVE EXPENSES		
Printing & Stationery	121,847	181,323
Electricity & water charges	39,442	77,041
Travelling & Conveyance expenses	244,056	359,681
Vehicle Running & Maintenance	266,325	292,597
Insurance	68,771	83,751
Filing & other Fees	47,287	45,086
Sales Tax Penalty	259,532	—
Office maintenance	76,344	137,153
Postage Telephone & Telex	220,300	271,385
Legal & Professional Charges	755,307	629,326
Books & Periodicals	7,901	13,650
Payment to Auditors		
Audit fees :	33090	33708
Directors Meeting Expenses	43,000	46,000
Bad Debts & Debit Balances w/off	296,827	35,562
Diwali Expenses	4,950	55,810
Member ship Fees	31,400	23,612
Security Charges	448,818	530,445
Subscription	12,478	23,652
Computer Software Development Exps	2,080	8,500
General Expenses	4,999	6,735
Pollution Control Expenses	82,425	75,685
Publishing Charges	105,789	94,900
Share Transfer Expenses	57,823	66,661
Short & Excess Recovery	11,204	8,930
Staff Recruitment	11,850	21,790
ETP Sludge tretment charges	147,485	—
Exchange rate difference	402,551	—
Investors Educational Protection Fund	41,000	—
Technical evaluation & Survey charges	—	39,742
Website Development Expenses	—	24,895
Loss on sale of vehicle	—	11,780
Digital Signature certification charge	2,600	—
	3,847,481	3,199,400

BCC FUBA INDIA LIMITED

	AS AT 31-Mar-09 AMOUNT (RS.)	AS AT 31-Mar-08 AMOUNT (RS.)
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SCHEDULE- XVIII

SELLING EXPENSES

Business Promotion	20,254	18,587
Advertisement & Publicity	15,000	12,660
Packing Materials	152,374	256,754
Freight & Cartage Outward	388,873	390,543
Commission,rebate & discount on Sales	82,777	85,639
Sales Tax Expenses	1,156	—
Sample	—	8,928
Insurance On Export	1,585	2,554
Late delivery	250	4,000
Liquid Damage	2,205	—
	<u>664,474</u>	<u>779,665</u>

SCHEDULE- XIX

FINANCIAL CHARGES

Bank Charges	198,132	679,667
Interest on :		
Working Capital Loans	538,246	724,505
Unsecured Loans	4,550,146	3,973,476
Car Loan	—	13,575
Others	—	20,846
	<u>5,286,524</u>	<u>5,412,069</u>

SCHEDULE- XX

DEPRECIATION AND WRITE OFFS :

Depreciation	7,527,697	7,477,404
	<u>7,527,697</u>	<u>7,477,404</u>

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2009**SCHEDULE-XXI
NOTES ON ACCOUNTS****A SIGNIFICANT ACCOUNTING POLICIES:****1. Basis for preparation**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as specified in the companies (Accounting Standards) Rules 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Management evaluates all recently issued or revised accounting standards on an on-going basis.

2. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include estimates of carrying value of work in progress, provision of doubtful debts and useful life of fixed assets. Actual results could differ from estimates.

3. FIXED ASSETS

(a) Fixed Assets are stated at cost, less accumulated depreciation less impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

DEPRECIATION

(b) Depreciation is provided on straight line method on pro rata basis on the rates prescribed under schedule XIV of the Companies Act, 1956.

4. TREATMENT OF FOREIGN CURRENCY ITEMS:

(a) Foreign Exchange transactions denominated in foreign currency are recorded at the rate of the date, on which such transactions are initially recognised.

(b) Current Assets & Current Liabilities receivable/payable in Foreign Currency and outstanding in the books of account as at the close of the year are reflected on the basis of the Foreign Exchange rates prevailing as on that date.

(c) Gains and losses on Foreign Exchange transactions relating to the Foreign Exchange rate difference account to be charged to the Profit and Loss Account as far as possible.

5. SALE

Net Sales are exclusive of Excise duty net of sales returns. Export sales is recognised on the basis of the Airway bills date.

6. PURCHASE

Imported raw material is accounted for at the date of receipt of such goods in the factory and is booked at the rate mentioned in the Bill of Entry. Provisions for the all-outstanding bills as on 31st March are accounted for at the rate prevailing on that date.

7. INVENTORY VALUATION

- (a) Stocks of raw materials are valued according to Weighted Average Cost method as prescribed for the valuation of inventory at purchase cost or net realisable value whichever is low. The quantity and valuation of stocks of Raw Material is taken as physically verified, valued and certified by the management at the end of the year.
- (b) Finished goods are valued at lower of cost or net realisable value. Cost for the purpose is determined on the basis of absorption costing method. The quantity and valuation of finished goods is taken as physically verified, valued and certified by the management as at the end of the year.
- (c) The stock of Work in progress is valued at the estimated cost to the Company. The quantity and valuation of Inventory of W.I.P. is taken as physically verified, valued and certified by the management as at the end of the year.

8. TREATMENT OF EXCISE DUTY:

The Excise Duty is accounted for as and when the same is paid on dispatch of goods from the factory/ bonded premises and provision made for goods lying in the factory at the year end and included in the value of such-stocks.

9. REVENUE RECOGNITION:

- a) The income is recognised on the accrual basis.
- b) Export incentives are accounted on accrual basis and included estimated realisable values/duty exemption pass book schemes, wherever applicable.

10. RETIREMENT BENEFITS

- a) **Provident Fund :-** Employees receive benefits from a Provident Fund, which is a defined Contribution plan. Both the Employee and the Company make monthly contributions to the regional Provident Fund equal to a specified percentage of the covered employees's salary. The Company has no further obligations under the plan beyond its monthly contributions.
- b) **Gratuity :-** In accordance with the payment of Gratuity Act, 1972, the Company provides for gratuity a non funded defined benefit retirement plan covering all employees, The plan, subject to the provisions of the Act, provides a lum sum payment to vested employees at retirement or termination of employment of an amount based on the respective employees salary and the years of employment with the Company. The Company estimates its liability on adhoc basis in the interim financial reports and on an actuarial valuation basis as at the end of the year carried out by an independent actuary, and is charged to Profit and Loss Account in accordance with AS- 15(revised)
- c) **Leave encashment cost** is a defined benefit, and is accrued on adhoc basis in the interim financial reports and on an actuarial valuation basis as at end of the year carried out by an independent actuary, and is charged to Profit and Loss Account in accordance with AS- 15(revised)

11. TAXES ON INCOME

In the view of accumulated losses and erosion in the value of net worth Deferred Tax Assets has not been provided in the books of accounts keeping in view of the prudence concept as per Accounting Standards 22 issued by the Institute of Chartered Accountants of India.

Fringe Benefit Tax (FBT) is determined in respect of fringe benefits provided or deemed to have been provided during the current financial year as per Income Tax Act,1961. Advance Tax paid for FBT Rs.65,000/- shown in Advance Recoverable under the head Loans & Advances.

12. CONTINGENT LIABILITIES:

All liabilities have been provided for in the accounts except liabilities of contingent nature, which have been disclosed at their estimated value in the notes on accounts.

B. OTHER NOTES

1. Contingent liabilities not provided for in respect of:

- i) Letters of Credit outstanding for Raw Materials Rs. 17.21 Lacs (Previous year Rs.47.07 Lacs)
- ii) The departmental petition with the Income Tax Appellate Tribunal against the order of CIT (Appeal) for the Assessment Year 1992-93 is decided in the favour of the Company. However demand of Rs.163810/- raised by the department was paid and the same is due for refund. A representation is filed by the Company with the concerned Authority of Income Tax Department for obtaining refund. However the department has filled an appeal with hon'ble High Court against the decision of Income Tax Appellate Tribunal. The case is yet to be pending for hearing.
- iii) A suit has been filled by M/s Thakur Associates against the company in the court of Civil Judge Senior Division Nalagarh, Distt Solan (H.P) for payment of Rs. 2,31,191/- for freight & cartage which has not been recognized by the company. The case is still pending with the court and company has not provided for the same.

2. INVESTMENT

Investments are in the nature of Long Term and valued at cost.

3. RETIREMENT BENEFITS (AS 15 REVISED)

The Principal assumptions used in actuarial are as below

Period	GRATUITY	LEAVE ENCASHMENT
	From: 4/1/2008 To: 3/31/2009	From: 4/1/2008 To: 3/31/2009
Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Expected rate of return	0	0
Withdrawal rate 18 to 60 Years	2.00% per annum	2.00% per annum

Period	From: 4/1/2008 To: 3/31/2009	From: 4/1/2008 To: 3/31/2009
Present value of the obligation at the beginning of the period	2623948	352513
Interest cost	183173	24608
Current service cost	197638	36745
Benefits paid (if any)	(152838)	(50447)
Actuarial (gain)/loss	(134043)	(104644)
Present value of the obligation at the end of the period	2717878	258775

Date	As on: 3/31/2009	As on: 3/31/2009
Present value of the obligation at the end of the period	2717878	258775
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	2717878	258775
Funded Status	(2717878)	(258775)

Period	From: 4/1/2008 To: 3/31/2009	From: 4/1/2008 To: 3/31/2009
Interest cost	183173	24608
Current service cost	197638	36745
Expected return on plan asset	0	0
Net actuarial (gain)/loss recognized in the period	(134043)	(104644)
Expenses recognized in the statement of profit and loss accounts	246768	(43291)

Period	From: 4/1/2008 To: 3/31/2009	From: 4/1/2008 To: 3/31/2009
Actuarial (gain)/loss - obligation	(134043)	(104644)
Actuarial (gain)/loss - plan assets	0	0
Total Actuarial (gain)/loss	(134043)	(104644)
Actuarial (gain)/loss recognized	(134043)	(104644)
Outstanding actuarial (gain)/loss at the end of the period	0	0

4. RELATED PARTY DISCLOSURE

1	Name of the Related Party	BHAGAT CONSTRUCTION CO. PVT. LTD.
2	Nature of Transaction	Unsecured Loan.
3	Nature of Relationship	Mr. V S Bhagat CMD in Reporting Company, is also a Director in Bhagat Construction co. Pvt. Ltd.
4	Volume of Transaction	Debit in this account for the year Rs. Nil Credit in this account for the year Rs. Nil
5	Outstanding at the end of the year	Rs. 6,42,279/- CR.

1	Name of the Related Party	MAYA ENTERPRISES LTD.
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in Reporting company is also a Director in Maya Enterprises Ltd.
4	Volume of Transaction	Debit in this account for the year Rs.6,32,317/- Credit in this account for the year Rs. 12,23,816/-
5	Outstanding at the end of the year	1,06,62,025 CR.

1	Name of the Related Party	SAMRAT VIDEO VISION PVT LTD.
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in Reporting company is also a Director in Samrat Video Vision Pvt Ltd.
4	Volume of Transaction	Debit in this account for the year Rs.3,49,507/- Credit in this account for the year Rs.7,92,172/-
5	Outstanding at the end of the year	68,44,372 CR.

1	Name of the Related Party	V S BHAGAT
2	Nature of Transaction	Unsecured Loan
3	Nature of Relationship	Mr. VS Bhagat CMD in BCC FUBA INDIA LTD.
4	Volume of Transaction	Debit in this account for the year Rs.46,87,120/- Credit in this account for the year Rs.25,34,158/-
5	Outstanding at the end of the year	1,93,18,875/- CR.

5. Remuneration paid to the Managing Director included in Payment and Provision for employees:

	Current Year Rupees	Previous Year Rupees
Basic Salary	12,00,000	12,00,000
Contribution to provident funds	1,44,000	1,44,000
Medical reimbursement	12,000	12,000
Lease Rent/ House Rent Allowance	2,88,000	2,88,000
	16,44,000	16,44,000

6. The Management has decided not to write off Miscellaneous Expenditure amounting to Rs.51,23,445/- up to 31.03.2009 (Previous Year Rs. 51,23,445/-) the same will be charged to Profit & Loss account in the year in which company will earn adequate profits.
7. In confirming with the resolution passed by the board on 30th day of April 2002, the company had deposited Rs.3,60,782/- to Investor Education and Protection Fund, However Rs. 41000/- was pending up to previous year under the head current assets as share application money and the respective amount under the head current liabilities as share application money refundable now during the year the company has deposited the outstanding balance of Rs 41000/- to investor education and protection fund.
8. In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business except otherwise stated. The provision for all the known Liabilities is adequate and not in excess of the amount considered reasonably necessary.
9. In respect of the dispute between the company and VHEL Industries Ltd., (Formerly known as Vikas Hybrids & Electronics Limited) the arbitrator had made an award for Rs. 12,64,930.89 towards the price of the PCBs supplied and Rs.29, 55,684.00 as claim towards price of the PCBs manufactured for VHEL Industries Ltd., but not lifted by them, with interest @15% p.a. from 1/4/93 till payment or the date of decree whichever is earlier in favour of the Company. The company VHEL has filed an application for rehabilitation with Board for Industrial and Financial Reconstruction during the year. The management is pursuing the matter for recovery of its dues.
10. Advance recoverable includes Rs.70,683.00 being amount paid by the company for release of goods seized by excise department on the truck carrying the same not having proper documents. The company had filed a suit against the transport company in district consumer disputes redress forum for the same and also have appealed to the excise department to release the amount as the company was made to deposit the amount with excise department. The matter has been decided in favour of the transport company. However the amount is still included in advance recoverable as the company has decided to file appeal to State Consumer Disputes Redressal Forum, Shimla
11. Company has to recover a sum of Rs.2,84,489.47 from a concern M/s Powerlink Technology. The matter has been decided in favour of company. Rupees 1,20,000/- has been recovered during the previous year and balance of Rs. 1,64,489/- recovered during the year.
12. Company has to recover a sum of Rs.2,85,315/- from a concern M/s Kirti Fincap Ltd. Unit M/s HMD Technologies. The matter is pending before Patiala House Court for adjudication. The management is hopeful for recovery of the pending amount.

13. Company has to recover a sum of Rs.5,57,373/- from a concern M/s Donex Industries Ltd. The matter is pending before Patiala House Court for adjudication. The management is hopeful for recovery of the pending amount.
14. As per the information available, There is Nothing is due to micro, small & medium small enterprises for more than 30 days as on 31/03/2009.
15. The personal accounts of parties are subject to confirmation and the management reasonably mentioned.
16. Additional information pursuant to the provisions of paragraph 3, 4C and 4D of Schedule VI of the Companies Act, 1956 (As certified by the Management and relied upon by the Auditors).

a) Licensed, installed capacity and Actual production:

ITEM	UNIT	LICENSED CAPACITY	INSTALLED CAPACITY	ACTUAL PRODUCTION
Printed Circuit Boards	Square Meters	23400 (23400)	23400 (23400)	11710.25 (17216.22)

(Figures in brackets are for Previous year)

b) Raw Materials, Stores & Spares Consumed:

	2008-2009		2007-2008	
	Qty in. Sq. Mtr	Value (Rs.lacs)	Qty in. Sq.Mtr	Value (Rs.lacs)
i) Laminated Sheets	15499.20	119.07	21209.21	166.80
ii) Others-Chemicals Consumable stores etc.		171.40	—	213.37
		290.47	21209.21	380.17

c) Percentage of Material (Laminates) Consumed:

Raw Materials	2008-2009		2007-2008	
	%age	Value (Rs. Lacs)	%age	Value (Rs. Lacs)
i) Imported	99.85	118.89	96.36	160.73
ii) Indigenous	0.15	0.18	3.64	6.07
	100.00	119.07	100.00	166.80

d) CIF Value of Imports:

	2008-2009 (Rs. Lacs)	2007-2008 (Rs. Lacs)
i) Raw Materials	101.04	213.27
ii) Stores, spares & chemicals	53.81	55.29
iii) Plant & Machinery	—	24.51

e) Expenditure in Foreign Currency:

Travelling

Rs. NIL

(Previous year Rs.Nil)

Others

Rs. NIL

(Previous year Rs.Nil)

f) FOB Value of Export

Rs. 43,66,080/-

(Previous year Rs. 17,89,201/-)

g) Sales:

	2008-2009		2007-2008	
	Qty in. Sq. Mtr	Value (Rs.lacs)	Qty in. Sq.Mtr	Value (Rs.lacs)
Printed Circuit Board	11614.61	563.93	16196.04	791.70

h) Stock particulars of finished goods:

Unit	Opening Stock		Closing Stock	
	Qty.	Value in (Rs. Lacs)	Qty.	Value in (Rs.lacs)
Square Mtrs.	2164.84	76.68	2247	82.13

17. Auditors' Remuneration:

	2008-2009 (Rs.)	2007-2008 (Rs.)
- Audit Fee	33,090/-	33,708/-

18. Previous year figures have been regrouped & reclassified wherever necessary to make them comparable to the current year classification.

19. Figures have been rounded off to the nearest rupee.

20. Schedules I to XXI form an integral part of the Balance Sheet as at 31st March 2009 and have been duly authenticated as such.

As per our report of even date attached
For AGGARWAL & RAMPAL
 Chartered Accountants

for and on behalf of the Board of Directors

Sd/-
(Sunil Singh)
 Partner
 M.No. 503608

Sd/-
A. P. MATHUR
VEENU PASRICHA
R. M. MEHTA
 Directors

Place : New Delhi
 Date : 30/06/2009

V. S. BHAGAT
 Chairman & Managing Director

CASH FLOW STATEMENT FOR THE YEAR 31ST MARCH, 2009

	Year Ending 31st, March, 2009 Rs. in Lacs	Year Ending 31st, March, 2008 Rs. in Lacs
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT (LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	(137.69)	(45.88)
ADJUSTMENTS FOR :		
Depreciation	75.28	74.77
Depreciation for earlier year		
Interest on Term Loan	50.88	47.32
Loss on sale of assets	—	0.12
	126.16	122.22
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(11.53)	76.34
ADJUSTMENT FOR :		
Increase / Decrease in Trade and other receivables	82.04	95.88
Increase / Decrease in Inventories	30.54	(48.10)
Increase / Decrease in Trade payables & other liabilities	(31.18)	(16.14)
CASH GENERATED FROM OPERATIONS	69.88	107.98
Less: Income Tax Paid	—	—
Less Fringe Benefit Tax Paid	(0.62)	(0.76)
Net cash from operating activities....(a)	69.26	107.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase off fixed assets/assets/capital work in progress	(10.45)	(48.10)
sale of fixed assets	—	0.42
Purchase of investments	(1.00)	NIL
interest/Dividends received	—	NIL
Net cash uses in investing activity...(b)	(11.45)	(47.68)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Less : Interest paid	(50.88)	(47.32)
Increase in long term borrowings		—
Increase/Decrease in working capital loans & others	(15.88)	(4.67)
increase/Decrease in unsecured loans	(11.19)	(0.21)
Net cash received in financing activities...(C)	(77.95)	(52.20)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(20.14)	7.34
Opening cash & cash equivalents	30.83	23.49
Closing cash & cash equivalents	10.69	30.83

As per our report of even date attached
For **AGGARWAL & RAMPAL**
Chartered Accountants

for and on behalf of the Board of Directors

Sd/-
(Sunil Singh)
Partner
M.No. 503608

Sd/-
A. P. MATHUR
VEENU PASRICHA
R. M. MEHTA
Directors

Place : New Delhi
Date : 30/06/2009

V. S. BHAGAT
Chairman & Managing Director

PART IV**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. Registration Details**

Registration No.	12209	State Code	6
Balance Sheet Date	Date	Month	Year
	31	03	2009

II Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	—	Right Issue	—
Bonus Issue	—	Private Placement	—

III Position of Mobilisation and Development of Funds (Amount in Rupees Thousand)

Total Liabilities	102770	Total Assets	102770
-------------------	--------	--------------	--------

Source of Funds

Paid-up Capital	60581	Reserves & Surplus	0
Secured Loans	4721	Unsecured Loans	37468

Application of Funds

Net Fixed Assets	24210	Investments	100
Net Current Assets	34495	Misc Expenditure	5123
Loss	38842		

IV Performance of Company (Amount in Rupees Thousands)

Turnover	50877	Total Expenditure	64646
Profit/(Loss) before Tax	(13769)	Profit/(Loss) After Tax	(13831)
Earning per Share in Rs.		Dividend Rate %	

V Generic Names of Three Principal Products/Services of Company (As per Monetary terms)

Item Code No. 853466

(ITC Code)

Product Description PRINTED CIRCUIT BOARDS PFOFESSIONAL GRADE

As per our report of even date attached

For AGGARWAL & RAMPAL

Chartered Accountants

for and on behalf of the Board of Directors

Sd/-

(Sunil Singh)

Partner

M.No. 503608

Sd/-

A. P. MATHUR

VEENU PASRICHA

R. M. MEHTA

Directors

Place : New Delhi

Date : 30/06/2009

V. S. BHAGAT

Chairman & Managing Director

BCC FUBA INDIA LIMITED

Regd Office : 4 Km., Swarghat Road, Nalagarh - 174 101, Dist Solan (H.P.)

FORM OF PROXY

I/We of in the district of being a member/members of the BCC FUBA INDIA LIMITED, hereby appoint Mr/Mrs/ Miss of in the district of or failing him/her Mr/Mrs/ Miss of in the district of as my/our Proxy to vote for me/us on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Friday the 25th day of September, 2009 at 10.30 A.M. or at any adjournment thereof.

Signed this day of 2009.

Signature.....

Afix Re
1.00
Revenue
Stamp

Folio No.....

DP ID

Client ID.....

No.of Shares held.....

Note : If a member is unable to attend the meeting, he/she may this form and send it to the Registered Office of the Company so as to reach atleast 48 hours before the time for holding the meeting.

BCC FUBA INDIA LIMITED

Regd Office : 4 Km., Swarghat Road, Nalagarh - 174 101, Dist Solan (H.P.)

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my presence at the 23rd Annual General Meeting of the Company at the Registered Office of the Company, on Friday the 25th day of September, 2009 at 10.30 A.M.

Signature of the Shareholder	Signature of the Proxy

- Note** :
1. The copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcases, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

BOOK - POST

Printed Matter

If undelivered please return to :

BCC FUBA INDIA LIMITED

**Regd Office : 4 Km., Swarghat Road,
Nalagarh - 174 101, Dist Solan (H.P.)**

R. G. : 25920466, 9810159012