



BCB Finance Limited

8th Annual Report 2012-13

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corporate information

BOARD OF DIRECTORS CHAIRMAN

Mr. Bharat C. Bagri

MANAGING DIRECTOR

Mr. Uttam B. Bagri

INDEPENDENT DIRECTORS

Mr. Suresh Ahiya

Mr. Kalpesh Ranka

PRACTISING COMPANY SECRETARIES

Kothari H. & Associates

STATUTORY AUDITORS

M/s. Mohanlal Jain & Co.

COMPANY SECRETARY

Mr. Manish Mourya

PRINCIPAL BANKER

Bank of India

REGISTERED OFFICE

1204, P.J. Towers, Dalal Street, Fort,
Mumbai - 400 001.

Tel No.: +91 22 2272 2414

Fax No.: +91 22 2272 2414

Email: manish@bcbfinance.com

Website: www.bcbfinance.com

REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J.R. Boricha
Marg, Off N.M. Joshi Marg, Near Lodha
Excelus, Lower Parel (E), Mumbai- 400 011.

Tel.: +91-22-2301 8261 / 6761

Fax : +91-22-2301 2517

Email: busicomp@vsnl.com

Website: www.purvashare.com



notice

NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BCB FINANCE LIMITED will be held on SATURDAY, 21ST SEPTEMBER, 2013 at 9:00 A.M. at the Registered Office of the Company at 1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31ST March, 2013 and Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors & Auditors' thereon.
2. To declare a Dividend on Equity Shares of the Company for the Financial Year ended on 31ST March, 2013.
3. To appoint a Director in place of Mr. Kalpesh Ranka, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Bharat Bagri, who retires by rotation and being eligible offers himself for re-appointment
5. To re-appoint M/s. Mohanlal Jain & Co., Chartered Accountants, having Firm Registration No. 106532W, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board to fix their remuneration.

Place: Mumbai
Date: 30th May, 2013

By Order of the Board of Directors

Uttam Bagri
Managing Director

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 14th September, 2013 to Saturday 21st September, 2013 (both days inclusive).
5. The Shareholders are requested to notify their change of address immediately to the Registrar & Transfer Agent - **Purva Shareregistry (India) Private Limited**. The Company or its Registrar will not act on any request received directly from the shareholder holding shares in electronic form



for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant (DP) by the Shareholders.

6. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect to special business annexed hereto.
7. Equity shares of the Company are under compulsory Demat trading by all Investors. Those shareholders who have not dematerialized their equity shares are advised to dematerialize their shareholding, to avoid inconvenience in future.
8. Re-appointment of Directors: At the ensuing Annual General Meeting Mr. Kalpesh Ranka and Mr. Bharat Bagri, liable for retire by rotation, and being eligible, offer themselves for re-appointment. The details pertaining to these directors required to be provided pursuant to Clause 52 of the listing agreement are furnished in the statement on Corporate Governance published elsewhere in this Annual report.
9. Members intending to seek explanation / clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.

Place: Mumbai
Date: 30th May, 2013

By Order of the Board of Directors

Uttam Bagri
Managing Director

Registered Office:
1204, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be made by e-mail to its members. To support this initiative of the Government, Members are requested to immediately notify their email ids to their respective DPs or the RTA or to the Company, as the case may be, to enable the Company to send all the future notices and documents through electronic mode.

the directors' report

Dear Shareholders,

Yours Directors have pleasure in presenting the Eighth Annual Report and Audited Accounts of BCB Finance Limited ('the Company') for the year ended 31st March 2013 ('the financial year').

FINANCIAL HIGHLIGHTS

The summarised performance of the Company for the years 2012-13 is given below:

Particulars	(Rs. in Lacs)	
	For Financial Year Ended	
	31 st March, 2013	31 st March, 2012
Total Income	267.28	242.92
Total Expenditure	134.28	160.19
Profit before Depreciation and Tax	133.00	82.73
Less: Depreciation	0.36	0.72
Profit after Depreciation but before Tax	132.64	82.01
Less: Current Tax	36.00	20.84
Add: Excess Provision of Income Tax of Previous years	0.00	0.00
Profit / (Loss) After Tax	96.64	61.17
Proposed Final Dividend	28.76	28.76
Tax on Final Dividend	4.89	4.67
Transferred to Statutory Reserves	18.00	13.46

1. Financial Performance

During the year, your Company has recorded a total income of Rs. 267.28 Lac, against Rs. 242.92 Lac in the previous year, an increase of 10%. Net Profit before Taxation for the financial year ended March 31, 2013 increased to Rs. 132.64 Lac from Rs. 82.01 Lac which is increase of 61% from the previous year. Consequently, the Profit after Tax increased from Rs. 61.17 Lac to Rs. 96.64 Lac an increase of 57%.

2. Dividend

Keeping in mind the overall performance and outlook for your Company, your Board of Directors recommend a Final Dividend @ 2.5% (i.e. Rs. 0.25) per share on 1,15,02,585 Equity Shares of Rs. 10/- each absorbing an amount of Rs. 33.65 lakh (inclusive of Dividend Distribution Tax). The dividend will be paid to those members whose name appears in the register of members as on 13th September, 2013 subject to the approval by the members at the Annual General Meeting. The final dividend is over and above an interim dividend of @ 2.5% (i.e. Rs. 0.25) per share paid already.

3. Listing Fee

Yours Directors are pleased to inform you that your Company has become the first Company in India to get listed its securities on the SME Platform of the BSE Limited on 13th March, 2012 and the Company has paid Listing Fees to the Exchange for the year 2013-14.

4. Management Discussion and Analysis Report

As required under Clause 52 of the Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Directors' Report.

5. Public Deposit

Your Company has not accepted any deposits from the public during the year under review and shall not accept any deposits without obtaining prior approval of the Reserve Bank of India.

6. Re-appointment of Directors

In accordance with Section 255 and 256 of the Companies Act, 1956 read with the Articles of Association of the Company, Mr. Kalpesh Ranka, Non-Executive Independent Director and Mr. Bharat Bagri, Executive Chairman, retire by rotation and are being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 274(1)(g) of the Companies Act, 1956.

7. Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts for the year ended March 31, 2013, the applicable Accounting Standards read with the requirements set out under Schedule VI of the Companies Act, 1956 have been followed and there are no material departures from the same, if any
- b. the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at March 31, 2013 and of the Profit of the Company for the year ended on that date
- c. 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, and
- d. the Directors had prepared the annual accounts of the Company on a 'going concern' basis.

8. Statutory Auditors

M/s. Mohanlal Jain & Co., Chartered Accountants (having Firm Registration No.106532W) as Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. The Company has received letter from M/s. Mohanlal Jain & Co., Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 224 (1-B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of Section 226 of the Companies Act 1956.

The observations made in the Auditors report read together with the relevant notes thereon, are self explanatory and hence do not call for any comments under Section 217 of the Companies Act, 1956.

9. Particulars of Employees

No Employee of the Company draws remuneration in excess of limit prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.



10. Energy Conservation Measures, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation.

The requirement for disclosure with regard to technology absorption does not apply to the Company as the activities in which the Company operates does not require any technology.

During the period under review the Company has earned Foreign Exchange of Rs. NIL and incurred the Foreign Exchange outgo of Rs. NIL.

11. Corporate Governance

A report on Corporate Governance along with a Certificate from the Auditors of the Company regarding the compliance with conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under Clause 52 of the Listing Agreement are annexed to this Report.

12. Reserve Bank of India Regulations

The Company has complied with all the applicable regulations of the Reserve Bank of India as on March 31, 2013.

13. Acknowledgement

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

For and on behalf of the Board of Directors

**Uttam Bagri
Managing Director**

**Place: Mumbai
Date: May 30, 2013**

corporate governance

In terms of Clause 52 of the SME Listing Agreement with BSE Limited (BSE) the report containing details of corporate governance systems and processes at BCB Finance Limited is as under:

1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintaining excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. We believe that Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. In its endeavor to achieve the higher standards of governance by adopting the best emerging practices, the Company not only adheres to the prescribed corporate governance practices in terms of the regulatory requirements but is also committed to sound corporate governance principles and practices.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Non-Executive and Independent Directors comprising of more than fifty percent being Non-Executive Directors and more than one-third being Independent Directors.

Mr. Bharat Bagri acts as the Executive Chairman of the Board and Mr. Uttam Bagri is the Managing Director.

None of the Directors hold directorship in more than 15 public limited companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

Board Procedure

The Directors of the Company are informed about the Agenda of the Board Meetings and Committee Meetings, containing relevant information / supporting data, as required well in advance, to enable the Board to take informed. Statutory Auditors are also requested to attend the Board or Committee meeting as and when required. When deemed expedient, the Board also approves by circular resolution important items of business which are permitted under the Companies Act, 1956, and which cannot be deferred till the next Board Meeting.

Matters discussed at Board Meeting generally relate to Company's performance, quarterly results of the Company, approval of related-party transactions, general notice of interest of Directors, review of the reports of the internal auditors, Audit Committee and compliance with their recommendation, suggestion, compliance of any regulatory, statutory or listing requirements, etc.

Board Strength and representation:

As of March 31, 2013, the Board consisted of four members. The Composition and the category of Directors on the Board of the Company were as under:

Categories	Name of Directors
Promoter / Executive Chairman	Mr. Bharat Bagri
Promoter / Managing Director	Mr. Uttam Bagri
Non-Executive and Independent Directors	Mr. Kalpesh Ranka Mr. Suresh Ahiya

During the financial year 2012-13, Four Meetings of the Board of Directors were held on the following dates:

30th May, 2012, 14th August, 2012, 10th November, 2012 and 8th February, 2013.

The Details of Directorship and Membership / Chairmanship of the Committee of the Board held by the Directors as on 31st March, 2013 and their attendance at the meetings during the year are as follows:

Name of Directors	Category	No. of Board Meetings held during the financial year 2012-13	No. of Board Meetings attended by the Directors during the financial year 2012-13	Attendance at the Last AGM	No. of Directorships in other public limited companies	No. of Committee positions held including the Company*
Mr. Bharat Bagri	Promoter & Executive Chairman	4	4	Yes	0	0
Mr. Uttam Bagri	Promoter & Managing Director	4	4	Yes	0	0
Mr. Suresh Ahiya	Independent Director	4	4	Yes	0	0
Mr. Kalpesh Ranka	Independent Director	4	4	Yes	0	0
Mr. Haresh Sanghvi@	Independent Director	4	4	Yes	1	0

* Membership / Chairman of only Audit Committee and Shareholders' / Investors' Grievance Committee in Public limited companies have been considered.

@ Resigned from Directorship on 11th February, 2013.

Directors

Disclosure regarding re-appointment of Directors required as per Clause 52 of the Listing Agreement:

- i. **Mr. Kalpesh Ranka** aged 33 years, is a Non-Executive Independent Director of our Company. He is a CA by qualification. He has done his Bachelors of Commerce from Kishanchand Chellaram (K.C.) College of Commerce and Economics, Mumbai. Post which he pursued his education for CA and received Fellow Membership as Chartered Accountant by the Institute of Chartered Accountants of India in 2008. He was also a partner in M/s. Lalit Mehta Associates. He has diverse exposure in audit of partnership firms and corporate entity (audit and assessment) and other areas like financial due diligence, supervision, statutory audit of different entities, trading houses, construction companies, stock broking entities etc.
- ii. **Mr. Bharat Bagri**, aged 63 years is the Chairman and Whole Time Director of our Company. He is also one of the Core Promoters of the Company. He is a Post graduate in Commerce by qualification. He has an overall experience of about 41 years in the field of Capital Markets. He has been actively involved in Stock Market Related activities and has been on the Board of Directors of BSE (from 1994 to 1995) and was an active member of the Arbitration Committee of the BSE for many years. He is a Trustee of the Bikaner Seva Sangh and Maheshwari Pragati Mandal (Girgaon). He is on

our Board since incorporation and is responsible for strategic planning and administration of the Company.

3. AUDIT COMMITTEE

The Audit Committee of BCB Finance Limited consists of the one independent Director and one Executive Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee is Mr. Kalpesh Ranka. The Committee held 4 (Four) meetings during the year. The Audit Committee also advises the Management on the areas where internal control system can be improved.

The Terms of reference of the Audit Committee are in accordance with all the items listed in Clause 52 (II)(D) and (E) of the Listing Agreement and Section 292 of the Companies Act, 1956 as follows:

- * Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
- * Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- * Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- * Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 1. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956
 2. Any changes in accounting policies and practices and reasons for the same
 3. Major accounting entries involving estimates based on exercise of judgment by management
 4. Significant adjustments made in the financial statements arising out of audit findings
 5. Compliance with listing and other legal requirements relating to financial statements
 6. Disclosure to any related party transactions
 7. Qualifications in the draft audit report.
- * Such other matters as specified under clause 49 of the Listing Agreement and requirements of Section 292A of the Companies Act, 1956 and Reserve Bank of India or as may be delegated by the Board of Directors of the Company.
- * Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems
- * Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- * Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- * Mandatorily Review the following information:
 - a. Management Discussion and Analysis of financial condition and results of operations

- b. Statement of significant related party transactions (as defined by the audit committee) submitted by management
- c. Management letters / letters of internal control weaknesses issued by statutory auditors
- d. Internal audit report relating to internal control weaknesses, and
- e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be review by the Audit Committee.

The Audit Committee has the following powers:

- i. to investigate any activity within its terms of reference.
- ii. to seek information from any employee.
- iii. to obtain outside legal and professional advice.
- iv. to secure attendance of outsiders with relevant expertise, if it considers necessary.

Composition and attendance at Meetings:

As on 31st March, 2013, the composition of Audit Committee has been as under:

- a) Mr. Kalpesh Ranka (Chairman of the Committee & Independent Director)
- b) Mr. Haresh Sanghvi@ (Independent Director) and
- c) Mr. Uttam Bagri (Managing Director having Accounting and Financial knowledge)

@ Resigned from Membership of Audit Committee on 11th February, 2013.

During the financial year 2012-13, four meetings of Audit Committee were held on following dates: 30th May, 2012, 14th August, 2012, 10th November, 2012 and 8th February, 2013.

Attendance of the Directors at the Audit Committee Meetings held during the financial year is as under:

Name of Directors	Categories	No. of Meetings Attended
Mr. Kalpesh Ranka	Chairman	4
Mr. Haresh Sanghvi	Member	4
Mr. Uttam Bagri	Member	4

Mr. Kalpesh Ranka, Chairman of the Audit Committee was present at the last Annual General Meeting held on 29th September, 2012.

4. REMUNERATION COMMITTEE

Terms of Reference

The terms of reference of Remuneration Committee includes the following:

1. To recommend to the Board, the remuneration packages of the Company's Managing / Joint Managing / Deputy Managing / Whole Time / Executive Directors including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.)
2. To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing / Joint Managing / Deputy Managing / Whole-time / Executive Directors, including pension rights and any compensation payment
3. To implement, supervise and administer any share or stock option scheme of the Company
4. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

Composition of the Remuneration Committee:

The Chairman of the Remuneration Committee is Mr. Suresh Ahiya. The Remuneration Committee currently comprises of:

- A) Mr. Suresh Ahiya
- B) Mr. Kalpesh Ranka

During the financial year 2012-13 no meetings of the Remuneration Committee were held.

Remuneration Policy:

The Key components of the remuneration policy of the Company are:

- Compensation will be driver of performance and contribution.
- Compensation will be based on merit, experience and criticality of the function.
- Compensation will be transparent, fair and simple to administer.
- Compensation will be fully legal and tax compliant.

i) Non-Executive Directors' Remuneration

The Non-Executive Directors are paid remuneration by way of sitting fee. The Company pays sitting fees of Rs. 5,000/- (Rupees Five Thousand Only) per meeting. Non-Executive Independent Directors for attending its Board Meeting and pays Rs. 2,500/- (Rupees Two Thousand Five Hundred Only) for attending its Committee Meetings. None of the Non-Executive Directors hold any equity shares in the Company as on 31st March, 2013.

ii) Executive Director's Remuneration

The Compensation was determined based on level of responsibility, prior experience & remuneration prevailing in the industry.

Details of remuneration paid to the Directors during the financial year 2012-13

Name of Directors	Sitting Fee (in Rs.)	Gross Remuneration (in Rs.)	Total (in Rs.)
Mr. Bharat Bagri	--	24,00,000	24,00,000
Mr. Uttam Bagri	--	24,00,000	24,00,000
Mr. Suresh Ahiya	20,000	--	20,000
Mr. Kalpesh Ranka	30,000	--	30,000
Mr. Haresh Sanghvi@	30,000	--	30,000

@ Resigned from Board on 11th February, 2013.

5. SHAREHOLDERS' / INVESTOR'S GRIEVANCES COMMITTEE
Terms of Reference

The terms of reference of Shareholders' / Investors' Grievances Committee includes the following:

- a. Allotment and listing of our shares in future
- b. Redressing of shareholders and investors complaints such as non-receipt of declared dividend, annual report, transfer of equity shares and issue of duplicate/split/consolidated Share Certificate(s)
- c. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer / transmission of share and debentures
- d. Reference to statutory and regulatory authorities regarding investors grievance, and

- e. To otherwise ensure proper and timely attendance and redressal of investors queries and grievances
- f. To do all such acts, deeds and things, as may be necessary or incidental to the exercise of the above powers.

Composition of the Shareholders' / Investors Grievance Committee:

As on 31st March, 2013, the Composition of the Shareholders' / Investors Grievance Committee has been as under:

Name of Directors	Category
Mr. Haresh Sanghvi	Chairman
Mr. Bharat Bagri	Member
Mr. Uttam Bagri	Member

Name, Designation and address of the Compliance Officer

Mr. Manish Mourya - Company Secretary
 BCB Finance Limited,
 1204, P.J. Towers, Dalal Street,
 Fort, Mumbai - 400 001.

Status of Complaints received, resolved and pending as on 31st March, 2013

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

During the year no Shareholders and Grievance Committee Meeting was held.

6. GENERAL BODY MEETINGS

The details of Annual General Meetings held during the last three years are as follows:

Years	Day, Date and Time	Venue
2009-10	Monday, 27 th September, 2010 at 11:00 A.M.	1207/A, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.
2010-11	Friday, 30 th September, 2011 at 11:00 A.M.	1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.
2011-12	Saturday, 29 th September, 2012 at 9:00 A.M.	1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.

Special Resolution(s) passed at the last three Annual General Meetings ("AGM")

AGMs	AGM Date	Special Resolutions Passed
5 th	27 th September, 2010	NIL
6 th	30 th September, 2011	<ol style="list-style-type: none"> 1. To Authorize Board of Directors of the Company for Initial Public Offer of its Equity Shares 2. To Authorize Board of Directors of the Company for Inter-corporate loans and Investments 3. Appointment of Mr. Uttam Bagri as Managing Director of the Company 4. Appointment of Mr. Bharat Bagri as Whole-time Director and Executive Chairman of the Company.
7 th	29 th September, 2012	NIL

Extraordinary General Meeting

During the year under review, No Extra ordinary General Meeting was held.

None of the business proposed to be transacted at the forthcoming Annual General Meeting is required to be approved by Postal Ballot.

Procedure for Postal Ballot and Voting Pattern:

Since, no special business was carried out in last three years by of Postal ballot so this section is not applicable.

7. DISCLOSURES

7.1 Related Party Transaction

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information in Note No.22 under notes to Accounts.

7.2 Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India (SEBI) / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

7.3 Whistle Blower Policy

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

7.4 Proceeds from the Initial Public Offer of the Company

The Details about the utilization of the proceeds raised through Initial Public Offer of equity shares of the Company are disclosed to the Audit Committee. The Company has not utilized these funds for the purposes other than those mentioned in the prospectus of the Company.

7.5 Reconciliation of Share Capital Audit

In line with the requirements stipulated by SEBI, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

7.6 Non-Mandatory Requirements

The Status of compliances with the non-mandatory requirements is as under:

7.6.1 The Board

No separate office for the Chairman is maintained, and hence no reimbursement is made towards the same. No Specific tenure has been specified for the Independent Director. However, they are liable to retire by rotation and seek re-appointment by the Members.

7.6.2 Remuneration Committee

Details regarding Remuneration Committee are provided and forms part of this report.

7.6.3 Shareholders' Rights

The Company has posted its half yearly financial results on its website i.e. www.bcbfinance.com

**7.6.4 Audit Qualification**

There are no audit qualifications in the financial statements for the financial year 2012-13. Standard practices and procedures are followed to ensure unqualified financial statements.

7.6.5 Training to Board Members

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operations of the Company and they regularly interact with the management in a free and open manner in order to obtain any information that they may require.

7.6.6 Mechanism for evaluating Non-Executive Board Members

The Company presently does not have any formal mechanism for evaluating Non-Executive Board members.

7.6.7 Whistle Blower Policy

At present, the Company does not have any formal Whistle Blower Policy.

8. MEANS OF COMMUNICATION

The half yearly financial results are regularly submitted to the Stock Exchange in accordance with the Listing Agreement and also uploaded on the Company's website - www.bcbfinance.com

The official news, release, presentation that may be made to the Shareholders at the Annual General Meeting and the presentation as may be done to the analysts will be posted on the Company's website - www.bcbfinance.com

9. GENERAL SHAREHOLDER INFORMATION**Annual General Meeting**

9.1	<i>Date, Time and Venue</i>	Saturday, 21 st September, 2013 at 9:00 A.M. at the Registered office of the Company at 1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.
9.2	<i>Financial Year</i>	The Financial Year of the Company is from April 1 to March 31 of the following year.
9.3	<i>Date of Book Closure</i>	14 th September, 2013 to 21 st September, 2013 (both days inclusive)
9.4	<i>Dividend Payment Date</i>	Between 22nd and 28th of September 2013
9.5	<i>Listed on Stock Exchanges</i>	SME Platform of BSE Limited
9.6	<i>Stock Code / Symbol</i>	534109 / BCBFL

9.7 Market Price Data

Table below gives the monthly high and low prices and volumes of BCB Finance Limited equity shares at SME Platform of BSE Limited for the year 2012-2013:

Month	BSE	
	High (in Rs.)	Low (in Rs.)
April 2012	25.40	25.00
May 2012	25.05	25.00
June 2012	25.10	25.00
July 2012	25.50	25.10
August 2012	25.10	25.00
September 2012	25.10	25.00
October 2012	25.00	25.00
December 2012	27.50	25.50



January 2013	27.00	25.50
February 2013	25.50	24.50
March 2013	25.15	25.10

9.8 Registrar and Transfer Agents: **Purva Sharegistry (India) Private Limited**
9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,
Off. N.M. Joshi Marg, Near Lodha Excelus, Lower
Parel (E), Mumbai - 400 011.
Tel No. +91-22-2301 8261 / 6761
Fax No. +91-22-2301 2517
Email: basicomp@vsnl.com
Website: www.purvashare.com

9.9 Share Transfer System : Shares held in Physical form are processed by the Registrar and Share Transfer Agent in the prescribed manner and if the documents are complete in all respects, are transferred within the timeframe under the applicable provisions of law.

9.10 Distribution of Shareholdings as on 31st March, 2013

Shareholding of Nominal Value of		Shareholders		Amount	
		Number	% to total	In Rs.	% to total
Upto	5,000	2	1.90	100	0.00
30,001	40,000	59	56.20	2360000	2.05
50,001	1,00,000	2	1.90	160000	0.14
1,00,001	Above	42	40.00	112505750	97.81
TOTAL		105	100.00	115025850	100.00

9.11 Category of Shareholders as on 31st March, 2013

Category	No. of Shares	Shareholding %
Resident Individuals	1728000	15.02
Bodies Corporate	641000	5.58
Market Maker	263000	2.29
Promoter	5731065	49.82
Promoter Relative	2811520	24.44
Non-Resident Indians (Repat)	4000	0.03
Hindu Undivided Family	324000	2.82
TOTAL	11502585	100.00

9.12 Dematerialization of Shares and Liquidity

As on 31st March, 2013, a total of 1,14,98,585 equity shares aggregating to 99.97% of the total issued, subscribed and paid-up equity share capital of the Company were in dematerialized form.

The equity Share of the Company are traded on the SME platform of BSE Limited.

9.13 Outstanding GDRs/ADRs/Warrants or any Convertible Instruments: NIL

9.14 Plant Locations: Not Applicable

9.15 Address for Correspondence: **Registrar and Share Transfer Agents**
Purva Sharegistry (India) Private Limited



BCB Finance Limited

9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,
Off N.M. Joshi Marg, Near Lodha Excelus, Lower
Parel (East), Mumbai-400 011.

Tel No. +91-22-2301 8261 / 6761

Fax No. +91-22-2301 2517

Email: busicomp@vsnl.com

Website: www.purvashare.com

Company

BCB Finance Limited

Registered Office:

1204, P.J. Towers, Dalal Street, Fort, Mumbai -
400 001.

Tel.: +91-22-2272 2414

Fax : +91-22-2272 2414

Email: manish@bcbfinance.com

Website: www.bcbfinance.com

For BCB Finance Limited

Date: 30th May, 2013

Place: Mumbai

Uttam Bagri
Managing Director



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
BCB Finance Limited,

We have reviewed the compliance of the conditions of Corporate Governance by M/s. BCB Finance Limited for the year ended 31st March, 2013, as stipulated in Clause 52 of the Listing Agreement of the said Company with the Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the 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.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

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.

**For and on behalf of
MOHANLAL JAIN & CO.
Chartered Accountants
(Firm Reg. No: 106532W)**

**Mohanlal Jain
Proprietor
(M. No. 036824)**

**Place: Mumbai
Date: 30th May, 2013**

management discussion and analysis

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) is structured as follows:

- Industry structure and Development
- Opportunities and Threats
- Outlook
- Internal Control Systems and their adequacy
- Financial and operational performance
- Material Development in Human Resources

Some Statements in this discussion may be forward looking. Future performance may however differ from those stated in the management discussion and analysis on account of various factors such as changes in Government regulations, tax regimes, impact of competition, etc.

A) MACROECONOMIC ENVIRONMENT

On macroeconomic front the financial year 2012-13 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment. The global environment remained weak for most part of the year with many European countries sinking into recession, the US showing muted growth and even China witnessing a slowdown from its consistent growth over the past decade.

All these factors contributed towards an industrial slowdown and eventually led to a moderation in GDP growth. Raising capital became more difficult and working capital cycles in most industries increased, resulting in cash flow issues across various sectors. The microfinance sector came to a standstill, owing to regulatory hurdles.

However, in the midst of these challenges, there were certain pockets and segments that continued to thrive.

NON-BANKING FINANCIAL SERVICES SECTOR

As on March 31, 2013, the total managed retail credit on NBFCs stood at ~Rs. 3.25 trillion and registered a sharp fall in growth to ~10% in FY2013. However, after adjusting the re-classification of one NBFC, which converted into an HFC in FY2013, the overall NBFC managed retail credit growth in FY2013 would have been ~19%. The adjusted retail managed portfolio growth of NBFCs moderated during 2012-13 as against the previous years (in FY2012 and FY2011 NBFCs registered a growth of 32% and 34% respectively) on account of the impact of lower economic growth and investment activity, high interest rates and the cautious lending approach adopted by some NBFCs. As a result, the performance of asset classes such as CV and CE, which are closely linked to economic activity, reported lower portfolio growth as against earlier years. Furthermore, NBFC growth in the gold loan segment continued to report subdued growth on account of funding constraints, regulatory uncertainties and correction in gold prices.

B) OPPORTUNITIES AND THREATS

Your Company being an Investment Company seeks opportunities in the Capital Market. The Volatility in the Stock indices in the financial year under report represents both opportunities and challenge for the Company.

C) OUTLOOK

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

D) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

E) FINANCIAL AND OPERATIONAL PERFORMANCE**Share Capital**

The Paid up Share Capital of the Company as on 31st March, 2013, stands at Rs. 11,50,25,850 divided into 11502585 equity shares of Rs. 10/- each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs. 889.77 Lacs as on the end of the Current year.

Total Income

During the year under consideration, total income was Rs. 267.28 lacs as against Rs. 242.92 during the previous year.

Interest and Finance Charges

During the year under consideration, total interest and finance charges were Rs. 17.82 lacs as against Rs. 27.60 during the previous year.

Current Income Tax

During the year under consideration, the income tax was Rs. 36.00 lacs as against Rs. 20.84 during the previous year.

F) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

There has been no material development on the Human Resources front during the year.

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.



**ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR PURSUANT TO CLAUSE 52
(1)(D)(ii) OF THE LISTING AGREEMENT**

I, Uttam Bagri-Managing Director of BCB Finance Limited hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 52(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2013.

For BCB Finance Limited

Date: 30th May, 2013
Place: Mumbai

Uttam Bagri
Managing Director



CERTIFICATION BY THE MANAGING DIRECTOR ON FINANCIAL STATEMENTS OF THE COMPANY

I, Uttam Bagri, Managing Director of BCB Finance Limited, certify that:

- (a) I have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - ii. 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.
- (b) There are, to the best our knowledge the belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
 - (iii) 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 over financial reporting.

Uttam Bagri
Managing Director

Place: Mumbai
Date: May 30, 2013

Independent auditors' report

TO THE SHAREHOLDERS OF BCB FINANCE LIMITED

Report on the Financial Statements

We have audited the attached financial statements of **BCB FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year ended on the date annexed thereto, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order') issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act and
 - (e) On the basis of the written representations received from the directors as on March 31, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

**For and on behalf of
MOHANLAL JAIN & CO.
Chartered Accountants
(Firm Reg. No: 106532W)**

**Mohanlal Jain
Proprietor
(M. No. 036824)
Place: Mumbai
Date: 30th May, 2013**

annexure to the independent auditors' report

[Referred to in paragraph under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification
- (c) All the fixed assets have been disposed of during the year, and it has not affected the going concern

- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management
- (b) The procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification

- iii. (a) The company has granted unsecured loans to companies, firms or other parties covered in the register maintained under section 301 of the Act. Number of parties 2, amount involved Rs. 67 lakh.
- (b) The rate of interest and other terms and conditions of loans given by the company are prima facie not prejudicial to the interest of the company
- (c) Receipt of the principal amount and interest are also regular
- (d) There is no overdue amount
- (e) The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act.

iv. There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no failure to correct major weaknesses in internal control system

- v. (a) Particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section
- (b) Transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time in case of transactions exceeding the value of five lakh rupees in respect of any party and in any one financial year

vi. The company has not accepted deposits from the public

vii. The company has an internal audit system commensurate with its size and nature of its business

viii. Maintenance of cost records prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act is not applicable

ix. (a) The company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-



tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities.

(b) There are no disputes of dues of income tax/sales tax/wealth tax/service tax/ customs duty/ excise duty/cess

x. The company does not have any accumulated losses at the end of the financial year

xi. The company not has defaulted in repayment of dues to a financial institution or bank or debenture holders

xii. Adequate documents and records are maintained in cases where the company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities

xiii. No special statute applicable to chit fund are applicable to the company

xiv. The company is dealing or trading in shares, securities, debentures and other investments. Proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name

xv. The company has not given any guarantee for loans taken by others from bank or financial institutions

xvi. No term loans have been applied for by the company

xvii. Funds raised on short-term basis have not been used for long-term investment

xviii. 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

xix. No debentures have been issued

xx. The management has disclosed on the end use of money raised by public issues and the same has been verified

xxi. No fraud on or by the company has been noticed or reported during the year

**For and on behalf of
MOHANLAL JAIN & CO.
Chartered Accountants
(Firm Reg. No: 106532W)**

**Mohanlal Jain
Proprietor
(M.No. 036824)**

**Place: Mumbai
Date: 30th May, 2013**



Auditors' Report

(As required under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2009 dated September 18, 2009)

To,
The Board of Directors,
BCB Finance Limited
1204 P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

In our opinion and to the best of our information and according to the explanations given to us for the financial year ended 31st March 2013, we report as under:

1. BCB Finance Limited is engaged in the business of Non-Banking Financial Institution and has obtained a Certificate of Registration (COR) from the Reserve Bank of India vide Registration Certificate No. N-13.01840 dated 13th August, 2006.
2. BCB Finance Limited is entitled to continue to hold such COR in terms of its asset/income pattern as on March 31, 2013 with reference to paragraph 15 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 in respect of non-deposit taking NBFCs.
3. BCB Finance Limited does not classify as asset finance Company or a Micro Finance Institution with reference to the business carried on by it during the financial year ended 31st March 2013
4. BCB Finance Limited is a non-deposit accepting NBFC.
5. The Board of Directors of BCB Finance Limited has on the 30th of May, 2012 and 30th of May 2013 passed resolutions for non-acceptance of any Public Deposits.
6. The Company has not accepted any public deposits during the year ended 31st March, 2013.
7. BCB Finance Limited has complied with the prudential norms relating to income recognition, Accounting Standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
8. BCB Finance Limited is not a systemically important non-deposit accepting NBFC as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

For Mohanlal Jain & Co.
Chartered Accountants
Firm Registration Number: 106532W

Mohanlal Jain
Proprietor
Membership No. 036824
Place: Mumbai
Date: 30th May, 2013



BCB Finance Limited
Balance Sheet as at 31st March 2013

(Amount in Rs.)

Particulars		Note No.	As at 31st March, 2013	As at 31st March, 2012
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	115,025,850	115,025,850
	(b) Reserves and Surplus	3	88,977,628	85,820,742
2	Current liabilities			
	(a) Short-term borrowings	4	31,988,999	10,230,536
	(b) Trade payables		-	-
	(c) Other current liabilities	5	-	5,227,997
	(d) Short-term provisions	6	7,317,034	6,425,930
	TOTAL		243,309,511	222,731,056
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	Tangible assets	7	-	108,000
	(b) Non-current investments	8	-	9,832,023
	(c) Long-term loans and advances	9	5,523,912	6,954,232
2	Current Assets			
	(a) Inventories	10	38,760,847	70,317,536
	(b) Cash and cash equivalents	11	114,534,185	59,511,365
	(c) Short-term Loans and advances	12	82,593,740	72,408,235
	(d) Other current assets	13	1,896,827	3,599,665
	TOTAL		243,309,511	222,731,056
III	Notes & Accounting Policies forming part of The Financial Statements	1 to 23		

As per our report of even date

for and on behalf of
Mohanlal Jain & Co.
Chartered Accountants
Firm Regn. No. 106532W

For and on behalf of the Board of Directors of
BCB FINANCE LIMITED

Bharat Bagri
Director

Uttam Bagri
Managing Director

Mohanlal Jain
Proprietor
Membership No. 36824

Place : Mumbai
Date : 30th May, 2013

Manish Mourya
Company Secretary



BCB Finance Limited
Profit and Loss statement for the year ended 31st March, 2013

(Amount in Rs.)

Particulars		Refer Note No.	As at 31st March 2013	As at 31st March 2012
I.	Revenue from operations	14	26,728,461	24,291,910
II.	Other income		-	-
III.	Total Revenue (I + II)		26,728,461	24,291,910
IV.	Expenses:			
	Employee benefits expenses	15	6,614,600	9,641,260
	Finance Costs	16	1,781,982	2,760,131
	Depreciation and amortization expenses	7	36,000	72,000
	Operation and Other expenses	17	4,831,311	3,617,406
	Total Expenses		13,263,893	16,090,797
V	Profit Before Tax (III- IV)		13,464,568	8,201,113
VI	Tax Expenses:			
	(1) Current tax		3,600,000	2,084,000
VII	Profit / (Loss) for the period from continuing operations (IX-X)		9,864,568	6,117,113
VIII	Earnings per equity share:			
	(1) Basic		0.85	0.89
	(2) Diluted		0.85	0.89
IX	Notes & Accounting Policies forming part of The Financial Statements	1 to 23		

As per our report of even date
for and on behalf of
Mohanlal Jain & Co.
Chartered Accountants
Firm Regn No. 106532W

For and on behalf of the Board of Directors of
BCB FINANCE LIMITED

Bharat Bagri
Director

Uttam Bagri
Managing Director

Mohanlal Jain
Proprietor
Membership No. 36824

Manish Mourya
Company Secretary

Place : Mumbai
Date : 30th May, 2013

2	<u>Share Capital</u>	As at 31 March 2013		As at 31 March 2012	
		Number	Amount	Number	Amount
	Authorised Equity Shares of Rs. 10 each with voting rights	12,000,000	120,000,000	12,000,000	120,000,000
	Issued Subscribed & Paid up Equity Shares of 10 each fully paid up with voting rights	11,502,585	115,025,850	11,502,585	115,025,850
	Total	11,502,585	115,025,850	11,502,585	115,025,850

2.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March 2013		As at 31 March 2012	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,502,585	115,025,850	1,592,517	15,925,170
Shares Issued during the year				
Bonus Shares issued during the year	--	--	6,370,068	63,700,680
Initial Public Offering (IPO)	--	--	3,540,000	35,400,000
Shares bought back during the year	--	--	--	--
Shares outstanding at the end of the year	11,502,585	115,025,850	11,502,585	115,025,850

2.3 The details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31 March 2013		As at 31 March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares with Voting Rights				
Mr. Bharat Bagri	5,537,000	48.13	5,425,000	47.16
Mrs. Sarla Bagri	1,533,000	13.32	1,425,000	12.39
Mr. Utsav Bagri	630,005	5.47	630,005	5.48
M/s. IKAB Securities and Investment Limited*	--	--	896,000	7.79
Total	7,700,005	66.92	8,376,005	72.82

* Holds less than 5%

2.4 Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Year (Aggregate No. of Shares)				
	2012-13	2011-12	2010-11	2009-10	2008-09
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	6,370,068	-	-	-

Shares bought back	-	-	-	-	-
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2.5 There are no calls remaining unpaid as on March 31, 2013, hence no disclosure is required pursuant to Note no. 6(A)(k) of Part I of Schedule VI to the Companies Act, 1956.

2.6 "Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share."

3	<u>Reserves & Surplus</u>	As at 31 March 2013	As at 31 March 2012
		Rs.	Rs.
(a) Securities Premium Account			
	Opening Balance	53,100,000	14,400,170
	<u>Less</u> : Premium Utilised for various reasons for issuing Bonus Shares	-	14,400,170
	<u>Add</u> : Securities premium credited on Share issue	-	53,100,000
	Closing Balance		53,100,000
(b) Statutory Reserve			
	Opening balance	25,316,000	23,970,000
	<u>Add</u> : Additions / transfers during the year	1,800,000	1,346,000
	<u>Less</u> : Utilisations / transfers during the year	-	-
	Closing Balance	27,116,000	25,316,000
(b) Surplus in Profit and Loss Account			
	Opening balance	7,404,742	55,276,287
	<u>Less</u> : Utilized for issue of Bonus Shares	-	49,300,510
	<u>Less</u> : Utilized for Interim Dividend and DDT	3,342,148	-
	<u>Add</u> : Net Profit For the current year	9,864,568	6,117,113
	<u>Less</u> : Transfer to Statutory Reserve	1,800,000	1,346,000
	<u>Less</u> : Proposed Final Dividend on Equity Shares	2,876,646	2,875,646
	<u>Less</u> : Tax on Dividend	488,887	466,502
		8,761,628	7,404,742
	Total	88,977,628	85,820,742

4

<u>Short Term Borrowings</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
Secured		
Loans repayable on demand		
(i) OD from Banks (Secured By FDR)	31,988,999	10,230,537
Total	31,988,999	10,230,537

5

<u>Other Current Liabilities</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
Other Liabilities		
(i) Miscellaneous Liabilities	-	5,227,997
Total	-	5,227,997

6

<u>Short Term Provisions</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
(a) Provision for Tax		
Provision for Income Tax	3,600,000	2,905,282
(b) Others		
Provision for Expenses	150,000	-
Provision for Standard Assets	201,500	178,500
Proposed Dividend	2,876,647	2,875,646
Tax on Dividend	488,887	466,502
Total	7,317,034	6,425,930

	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1 April 2012	Additions/ (Disposals)	Balance as at 31 March 2013	Balance as at 1 April 2012	Depreciation charge for the year	On disposals	Balance as at 31 March 2013	Balance as at 1 April 2012	Balance as at 31 March 2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Fixed Assets									
a Tangible Assets									
Computers	300,000	(3,00,000)	--	192,000	36,000	(228,000)	-	108,000	-
Total	300,000	(3,00,000)	--	192,000	36,000	(228,000)	-	108,000	-

8 : Investments					
(At Cost, fully paid-up) :					
In Equity Shares of Public Limited Companies (Quoted) :					
No. of Equity Shares held as at		Name of the Companies	Face Value	COST	
31.03.2013	31.03.2012		Rs.	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
--	10,000	BINANI INDUSTRIES LTD.	10.00	--	1,200,100
--	1,000	CASTROL INDIA LTD.	10.00	--	514,010
--	2,000	LARSEN & TUBRO LTD.	2.00	--	2,563,355
--	4,000	RIDDHI SIDDHI GLUCO BIOLS LTD.	10.00	--	840,040
--	1,500	SESA GOA LTD.	1.00	--	290,715
--	400	ULTRATECH CEMENT LTD.	10.00	--	602,804
--	100,000	NETWORK18 MEDIA & INVESTMENTS LTD.	5.00	--	3,821,000
Total				--	9,832,024
Less :Provision for diminution in the value of Investments				-	-
TOTAL				--	9,832,024

9

<u>Long Term Loans and Advances</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
(a) Advance Tax/TDS	5,523,912	6,954,232
Total	5,523,912	6,954,232

10

<u>Inventories</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
Stock of Shares/ Securities	38,760,847	70,317,536
Total	38,760,847	70,317,536

11

<u>Cash and cash equivalents</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
(a) Balances with banks		
(i) On Current Account	134,185	111,365
(ii) Fixed Deposits with original maturity more than 12 months	114,400,000	59,400,000
(b) Cash on hand	-	-
Total	114,534,185	59,511,365

12

<u>Short-term loans and advances</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
(a) Loans and advances		
Secured, considered good (Secured by pledge of Shares/ commodities)	79,823,112	71,523,235
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
Commodity financing	1,693,618	-
(b) Others		
Advance paid (ACMA)	192,000	-
Deposit with BSE	885,000	885,000
Total	82,593,740	72,408,235

13

<u>Other Current Assets</u>	As at 31 March 2013	As at 31 March 2012
	Rs.	Rs.
(a) Accruals		
(i) Interest accrued on Fixed deposits	39,461	16,088
(ii) Interest accrued on Bonds	-	1,107,090
(b) Others		
Prepaid Expenses (IPO Expenses)	1,857,366	2,476,487
Total	1,896,827	3,599,665

14

<u>Revenue from operations</u>	For the year ended 31 March 2013	For the year ended 31 March 2012
	Rs.	Rs.
(a) Profit on Share/ securities Dealings	41,81,150	75,94,918
(b) Interest received from Parties/Bonds/ Commodity financing	11,183,948	10,905,492
(c) Interest on FDR	11,363,363	5,791,500
Total	26,728,461	24,291,910

15

<u>Employee Benefits Expense</u>	For the year ended 31 March 2013	For the year ended 31 March 2012
	Rs.	Rs.
Salaries and incentives	6,614,600	9,641,260
Total	6,614,600	9,641,260

16

<u>Finance Cost</u>	For the year ended 31 March 2013	For the year ended 31 March 2012
	Rs.	Rs.
(a) Interest expense	1,781,982	2,760,131
Total	1,781,982	2,760,131

17

<u>Other Expenses</u>	For the year ended 31 March 2013	For the year ended 31 March 2012
	Rs.	Rs.
Rent	800,000	800,000
ROC Fees	-	648,500
Audit/ Taxation Fees	150,000	129,000
Professional and Legal Exp	15,00,000	3,01,500
IPO Exp (w/off)	6,19,121	6,19,121
Market Making Fees	2,70,000	-
Others Expenses	14,92,190	11,19,285
Total	48,31,311	36,17,406

1. NOTES AND ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

A. Significant Accounting Policies adopted by the Company is as follows:

i) Basis of preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956. The Company follows prudential norms for income recognition, asset classification and provisioning for non-performing assets as prescribed by Reserve Bank of India vide Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

ii) Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reported period. Differences between the actual result and estimates are recognized in the period in which the results are known/materialize.

iii) Fixed Assets

Fixed Assets, wherever present, are stated at cost of acquisition less accumulated depreciation thereon. Fixed Assets are accounted at cost of acquisition inclusive of inward freight, duties taxes and other incidental expenses related to acquisition and installation of Fixed Assets incurred to bring the assets to their working condition for their intended use. There are no fixed assets as at end of financial year.

iv) Depreciation

Depreciation is provided for in the books on written down value method as per the rates prescribed under Schedule XIV of the Companies Act 1956.

v) Investments

Investments made by the Company with a long term prospective in Quoted and Unquoted securities are held as investments and are valued at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments. Currently, the investments are NIL

vi) Income Recognition

Revenues are recognized and expenses are accounted for on accrual basis with necessary provisions for all known liabilities and losses. Income from Non- Performing Assets is recognized only when it is realized. Interest on deposits and loans is accounted for on the time proportion basis after considering reasonable certainty that the ultimate collection will be made. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on trade date basis.

vii) Foreign Currency Transaction

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the profit and loss account of the same period.

Foreign currency assets and liabilities are translated at the period end rates and the resultant exchange differences, are recognized in the profit and loss account.

viii) Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition or production of qualifying assets are capitalized as the cost of the respective assets. Other Borrowing Costs are charged to the Profit and Loss Account in the period in which they are incurred.

ix) Employees benefits

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.

Post Employment Benefits

All eligible employees of the Company are entitled to receive benefits under the provident fund and Gratuity is accounted for as and when paid.

x) Inventories

Funds deployed by the Company for short term trading in Quoted securities are held as stock in trade and are measured at lower of the cost and net realizable value. Cost of inventories comprises all costs of purchase (net of input credit) and other costs incurred in bringing the inventories to their present condition. Costs of inventories are determined by using the First-In First-Out Method (FIFO).

xi) Accounting for taxes on Income

- i) Income tax comprises the current tax and net change in deferred tax assets, which are made in accordance with the provisions as per the Income Tax Act, 1961.
- ii) Deferred Tax resulting from timing differences between accounting income and taxable income for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Leased Assets

Assets acquired on leases where a significant portion of the risks and rewards of the ownership are retained by the lessor, are classified as Operating Leases. The rental and all other expenses of leased assets are treated as revenue expenditure.

xii) Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

xiii) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

xiv) Cash and cash equivalents

The Company considers bank balances and Fixed Deposit Receipts to be cash equivalents.

Additional information to the financial statements

- 18 The management has asked for confirmation from its suppliers regarding their registration with competent authorities under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). However, No one has confirmed their registration under the Act. Accordingly no further information is submitted in this regards. The Auditors have relied on the said submission of the management. Details are as under.

The principal amount and the interest thereon due to any supplier as at the year end	The amount of payment made to the supplier beyond the appointed day and the interest thereon, during the year:	The amount of interest due and payable for the period of delay in making payment	The amount of interest accrued and remaining unpaid at the end of the year	The amount of further interest remaining due and payable in the succeeding year
-	-	-	-	-

- 19 **Details required as per Companies Act to the extent applicable is given below:**

	As at 31 March 2013	As at 31 March 2012
Remuneration to Auditors		
Audit Fees	100,000	1,00,000
Tax Audit	50,000	29,000
Other matters	-	-
Total	150,000	1,29,000

Disclosure under Accounting Standard

- 20 As per Accounting Standard (AS) 17 on “Segment Reporting”, Segment information has not been provided as the Company has only one reportable segment.

- 21 An earnings per share is calculated by dividing the Profit / (Loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The numbers used in calculating the basic and diluted earnings per share are stated below:

Sr. No.	Particulars	As at 31 March 2013	As at 31 March 2012
1.	Net profit for the year as per Profit and Loss Accounts (Rs.)	9,864,568	6,117,113
2.	Weighted Average number of equity shares	11,502,585	6,908,718.61
3.	Nominal value per share (in Rs.)	10	10
4.	Basic & Diluted Earnings/(Loss) per share	0.85	0.89

22 Related party transactions:

A) Related parties and their relationship

- i. **Individuals (directly/indirectly) having control over the reporting enterprise / Key Managerial Persons**
- Mr. Bharat Bagri, Chairman
 - Mr. Uttam Bagri, Managing Director
 - Mr. Kalpesh Ranka, Director
 - Mr. Hareesh Sanghvi, Director (Holding Directorship till 11th February, 2013)
 - Mr. Suresh Ahiya, Director

Others:

Enterprises over which Key Management Personnel are able to exercise significant influence:

- BCB Brokerage Private Limited
- Ratnakar Securities Private Limited*
- Ratnakar Commodities Private Limited*
- Tumus Electric Corporation Limited
- Bharat Bagri HUF
- Uttam Bagri HUF

* Managing Director Uttam Bagri has declared that he holds substantial interest (49%) in Ratnakar Securities Private Limited, holding company of Ratnakar Commodities Private Limited, but does not have control or significant influence/ directorship/ managerial position in the same under AS18

Relatives of the individuals mentioned at (i) with whom transactions have taken place during the period/ year

Sr. No.	Name
1	Ankita Bagri
2	Urvashi Pachisia
3	Krishnadevi Bagri

B) Transactions with related parties during the year ended 31st March, 2013:

(Rs. IN LACS)

Nature of Transaction	Key Management Personnel	Others	Total
Directors Remuneration	48.00 (68.00)	- (-)	48.00 (68.00)
Loan Taken	-- (100.00)	-- (50.00)	-- (150.00)



Loan/ Balance Repaid	0.60 (100.00)	-- (-)	0.60 (100.00)
Loan Given	-- (--)	67.00 (100.00)	67.00 (100.00)
Loan Received back	-- (-)	67.00 (100.00)	67.00 (100.00)
Interest received/receivable	- (-)	2.04 (0.74)	2.04 (0.74)
Salary/Advance Salary Paid	-- (32.00)	12.00 (24.00)	12.00 (56.00)
Rent Paid	4.00 (4.00)	4.00 (4.00)	8.00 (8.00)
Brokerage on Shares Transaction	-- (--)	0.17 (1.50)	0.17 (1.50)

Balances with related parties during the year ended 31st March, 2013:

Nature of Transaction	Key Management Personnel	Others	Total
Interest receivable	-- (0.00)	1.57 (0.00)	-- (0.00)
Retained Salary (u/s 314)	-- (0.00)	-- (50.00)	-- (50.00)
Others	-- (0.60)	-- (0.00)	-- (0.60)

**C) Disclosure of material transactions with related parties during the year ended 31st March, 2013**

(Rs. In Lacs)

Nature of Transaction / Name of Related Party	2012-13	2011-12
Remuneration Paid:		
- Bharat Bagri	24.00	12.00
- Sarla Bagri	--	12.00
- Uttam Bagri	24.00	44.00
Loan Taken		
- Uttam Bagri	--	100.00
- Urvashi Pachisia	--	25.00
- Ankita Bagri	--	25.00
Loan Given		
Ratnakar Securities Private Limited	40.00	50.00
Ratnakar Commodities Private Limited	27.00	50.00
Loan Received Back		
Ratnakar Securities Private Limited	40.00	50.00
Ratnakar Commodities Private Limited	27.00	50.00
Interest received/ receivable on loan		
Ratnakar Securities Private Limited	1.57	0.72
Ratnakar Commodities Private Limited	0.47	0.02
Loan/ Balance Repaid		
- Uttam Bagri	0.60	100.00
Section 318 balance refunded		
- Urvashi Pachisia	25.00	--
- Ankita Bagri	25.00	--
Salary Paid		
- Urvashi Pachisia	--	12.00
- Ankita Bagri	12.00	12.00
Rent Paid		
- Uttam Bagri	4.00	4.00
- Krishnadevi Bagri	4.00	4.00
Sale of Investments		
- Uttam Bagri	--	54.82
Brokerage on Shares Transaction		
- BCB Brokerage Pvt. Ltd.	0.16	0.16
- Ratnakar Securities Pvt. Ltd.	0.01	1.34
- Ratnakar Commodities Pvt. Ltd.	0.01	--
Sale of Motor Car		
- Uttam Bagri	--	3.50



Note: Figures in brackets are of previous year.

23 These financial statements have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act, 1956. Previous period figures have been recasted / restated to confirm to the classification of the current period.

As per our report of even date

**for and on behalf of
Mohanlal Jain & Co.
Chartered Accountants
Firm Regn. No. 106532W**

**For and on behalf of the Board of Directors of
BCB FINANCE LIMITED**

**Bharat Bagri
Director**

**Uttam Bagri
Managing Director**

**Mohanlal Jain
Proprietor
Membership No. 36824
Place : Mumbai
Date : 30th May, 2013**

**Manish Mourya
Company Secretary**

**BCB FINANCE LIMITED****Cash Flow Statement for the Year Ended 31st March, 2013**

	2012-13	2011-12
A : Cash flows from operating activities:		
Profit before taxation	13,464,568	8,201,113
Adjustments for:		
Depreciation	36,000	72,000
Preliminary Expenses W/off	619,121	619,121
Provision for NPA	23,000	146,000
Working capital changes:		
Change in Short Term Borrowings	21,758,463	-17,610,740
Change in trade payables	-	-1,801
Change in Current liabilities	-5,227,997	5,206,997
Change in S T Provisions	-2,731,896	3,342,148
Change in Inventories	31,556,689	-30,161,826
Change in S T Loans and advances	-10,185,505	-56,208,235
Change in other current assets	1,083,717	-1,107,090
Taxes paid (net of refunds)	1,430,320	-2,416,853
Net cash from operations	51,826,480	-89,919,166
B : Cash flows from investing activities:		
Change in Fixed Assets (Net)	72,000	4,09,996
Change in Investments (Net)	9,832,024	2,593,666
Net cash from investing activities	9,904,024	3,003,662
C : Cash flows from financing activities:		
Proceeds from IPO	--	88,500,000
Dividends paid (including DDT)	-6,707,681	-3,342,148
IPO expenses	--	-3,095,608
Net cash from financing activities	-6,707,681	82,062,244
D : Net increase in cash and cash equivalents = (A+B+C)	55,022,823	-4,853,258
E : Cash and cash equivalents at beginning of period	59,511,365	64,364,623
F: Cash and cash equivalents at end of period = (D+E)	114,534,185	59,511,365

As per our report of even date

for and on behalf of
Mohanlal Jain & Co.
Chartered Accountants
Firm Regn No. 106532W

Mohanlal Jain
Proprietor
Membership No. 36824
Place : Mumbai
Date: 30th May, 2013

For and on behalf of the Board of Directors of
BCB FINANCE LIMITED

Bharat Bagri
Director

Uttam Bagri
Managing Director

Manish Mourya
Company Secretary



Schedule to the Balance Sheet as on 31st March, 2013 of BCB Finance Limited, a Non-Depositing taking Non Banking Financial Company

(as required in terms of paragraph 13 of the Non-Banking Financial (Non-Deposit accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007)

(Rs. in '000)

Particulars			
Liabilities Side			
(1)	Loans and Advances availed by the Non Banking Financial Company inclusive of interest accrued thereon but not paid	Amount Outstanding	Amount Overdue
	(a) Debentures	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate Loans and Borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (OD against FDR)	31,989	NIL
Assets Side			
		Amount Outstanding	
(2)	Break-up of Loans and Advances including Bills Receivables (other than those included in (4) below)		
	(a) Secured	81,516	
	(b) Unsecured	NIL	
(3)	Leased assets and stock on hire and other assets counting towards afc activities	NIL	
(4)	Break up of Investments		
a.	Current Investments		
	i. Quoted		
	(1)(a) Equity Shares	38,761 (Market Value : 38,761)	
	(i)(b) Preference Shares	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of Mutual Funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	ii. Unquoted	NIL	
b.	Long Term Investments		
	i. Quoted		
	(1)(a) Equity Shares	NIL	
	(i)(b) Preference Shares	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of Mutual Funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	ii. Unquoted		
	(1)(a) Equity Shares	NIL	
	(i)(b) Preference Shares	NIL	
	(ii) NABARD Bonds	NIL	
	(iii) Units of Mutual Funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
(5)	Borrower Group-wise Classification of Assets financed as in (2) and (3) above		
	Category	Amount net of provisions	



		Secured	Unsecured	Total
	1. Related Parties	NIL	NIL	NIL
	2. Other than related parties	81317	NIL	81317
(6)	Investor Group-wise Classification of all Investments (Current and Long Term) in shares and securities (both quoted and unquoted)			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
	1. Related Parties	NIL	NIL	
	(a) Subsidiaries	NIL	NIL	
	(b) Companies in the same group	NIL	NIL	
	(c) Other Related Parties	NIL	NIL	
	2. Other than Related parties	81517	81315	
(7)	Other Information			
	Particulars	Amount		
(i)	Gross Non-Performing assets	NIL		
(ii)	Net Non-performing assets	NIL		
(iii)	Assets acquired in satisfaction of debt	NIL		

As per our report of even date

for and on behalf of
Mohanlal Jain & Co.

Chartered Accountants
Firm Regn No. 106532W

Mohanlal Jain
Proprietor
Membership No. 36824

Place : Mumbai
Date : 30th May, 2013

For and on behalf of the Board of Directors of
BCB FINANCE LIMITED

Bharat Bagri
Director

Uttam Bagri
Managing Director

Manish Mourya
Company Secretary



BCB Finance Limited

Regd. Office: 1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.

ATTENDANCE SLIP

RECORD OF ATTENDANCE AT THE 8TH ANNUAL GENERAL MEETING HELD ON SATURDAY, 21ST SEPTEMBER, 2013 AT 9:00 A.M. AT 1204, P.J. TOWERS, DALAL STREET, FORT, MUMBAI - 400 001.

Please complete this Attendance Slip and Handover at the Entrance of the Meeting Venue.

NAME OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING

Mr./Mrs./Ms. (In Capitals) Members' Folio No. Signature..... (in case the shares are held in Demat Mode) DP ID..... Client ID.....

TO BE USED ONLY WHEN THE FIRST NAMED SHAREHOLDER ATTENDS

PLEASE GIVE NAME OF THE FIRST NAMED SHARE HOLDER Mr./Mrs./Ms..... Members' Folio No..... No. of Shares Held.....

Dated: 21ST September, 2013

BCB Finance Limited

Regd. Office: 1204, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.

PROXY

Members' Folio No. _____

I/We _____ Of _____ name being member(s) of BCB Finance Limited, hereby appoint Shri/Smt./ Kum. _____ of _____ or failing him / her Shri/ Smt. /Kum. _____ for me / us on my/ our behalf at the EIGHTH ANNUAL GENERAL MEETING of the Company, to be held on Saturday, September 21, 2013 at 9:00 A.M and any adjournment thereof.

Signed this ____ Day of _____ 2013

Affix a
Re. 1
Revenue
Stamp

Signature of the Share Holder

Note: This proxy form duly completed must be received at the Company's Registered Office at least 48 hours before the meeting.