

To

Dt: 04.09.2021

BSE Ltd.  
Regd. Office: 25<sup>th</sup> Floor,  
P.J. Towers, Dalal Street,  
Fort, Mumbai -400 001

**Ref:** Scrip Code-537766, ISIN No- INE905P01028  
**Subject:** NOTICE OF 13TH ANNUAL GENERAL MEETING AND ANNUAL  
REPORT FOR THE FY 2020-21

Dear Sir/ Madam,

This is to inform you that the 13<sup>th</sup> Annual General Meeting of the members of the Company Will be held on Tuesday, 28<sup>th</sup> September, 2021 at 01:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means (OAVM), to transact the business(s) as specified in AGM Notice, pursuant to circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Annual Report of the Company along with the Notice of the AGM for the Financial Year 2020-21 which is being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s) in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The copy of Annual Report 2020-21 along with the Notice of AGM is also available on Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

This is for your information and records.

For B.C. POWER CONTROLS LIMITED

*Rajbir Sharma*



(RAJBIR SHARMA)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
M.NO. A-66244



**B.C. POWER CONTROLS**  
**LIMITED**

13<sup>TH</sup> ANNUAL REPORT  
(2020-2021)

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## **CORPORATE INFORMATION**

### **❖ BOARD OF DIRECTORS:**

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Rajat Jain – Whole Time Director
- Mr. Chander Shekhar Jain - (Additional Whole Time Director)
- Mr. Ankit Gupta- Non Executive Director
- Mr. Anil Kumar Jain - Independent Director
- Mr. Surender Pal Singh Chauhan - Independent Director
- Mrs. Himani Jain- Independent Director

### **❖ KEY MANAGERIAL PERSONNEL:**

- Mr. Arun Kumar Jain - Chairman & Managing Director
- Mr. Rajat Jain – Whole Time Director
- Mr. Manoj Jain – Chief Financial Officer
- Mr. Rajbir Sharma – Company Secretary & Compliance Officer

### **❖ AUDIT COMMITTEE:**

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

### **❖ SHAREHOLDER GRIEVANCE COMMITTEE:**

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

### **❖ NOMINATION & REMUNERATION COMMITTEE:**

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Ms. Himani Jain - Member

### **❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

- Mr. Anil Kumar Jain - Chairman
- Mr. Surender Pal Singh Chauhan - Member
- Mr. Arun Kumar Jain - Member

### **❖ INDEPENDENT AUDITORS:**

**M/s. Garg Bros & Associates**  
(Chartered Accountants)  
203/88, Nehru Place,  
New Delhi- 110019.

### **❖ SHARE TRANSFER AGENTS:**



**Bigshare Services Private Limited**

1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis Apartments (Next To Keys Hotel),  
Marol Maroshi Road, Andheri East, Mumbai 400059

**❖ BANKERS:****➤ Bank of India**

66, Janpath,  
New Delhi- 110001.

**➤ HDFC Bank Limited**

G-34, Suryakiran Building,  
19, Kasturba Gandhi Marg,  
New Delhi-110001.

**❖ REGISTERED OFFICE:**

7A/39, WEA Channa Market,  
Karol Bagh,  
New Delhi-110005

Email: [info@bolongroup.com](mailto:info@bolongroup.com)

Website: [www.bcpowercontrols.com](http://www.bcpowercontrols.com)

**❖ LISTED IN STOCK EXCHANGES:**

BSE Limited  
Scrip ID: BCP  
ISIN: INE905P01028  
Scrip Code: 537766

**❖ 13TH ANNUAL GENERAL MEETING OF  
B.C. POWER CONTROLS LIMITED**

**Date:** 28<sup>th</sup> September, 2021

**Time:** 01:00 P.M

**Email ID** : [info@bonlongroup.com](mailto:info@bonlongroup.com)

**Website** : [www.bcpowercontrols.com](http://www.bcpowercontrols.com)

**Telephone** : **011- 47532795**

**B.C. POWER CONTROLS LIMITED**

(CIN: L31300DL2008PLC179414)

Registered Office: 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005

Email: info@bonlongroup.com, Website: www.bcpowercontrols.com

Phone: 011-47532795, Fax: 011-47532798

**NOTICE**

**13<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 13<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF B.C. POWER CONTROLS LIMITED WILL BE HELD ON TUESDAY, THE 28<sup>TH</sup> DAY OF SEPTEMBER, 2021 AT 01:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI -110005.**

**ORDINARY BUISNESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 including audited Balance Sheet as on 31st March, 2021 and the Statement of Profit and Loss for the year ended on that date and report of Directors & Auditors’ thereon.
2. To re-appoint Mr. Ankit Gupta (Holding DIN: 01908021), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

- 3. APPOINTMENT OF MR. CHANDER SHEKHAR JAIN (DIN: 08639491) AS WHOLE TIME DIRECTOR:**

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

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Chander Shekhar Jain (DIN: 08639491) Additional Whole Time Director, whose period of office is liable to expire on conclusion of 13th Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 and on the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to

regularize/ appoint Mr. Chander Shekhar Jain (DIN: 08639491) as a Whole-time Director of the Company for the period of five years effective from August 14, 2021 to August 13, 2026, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to within the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.”

**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Chander Shekhar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

**RESOLVED FURTHER THAT** pursuant to section 197(1)(i) the remuneration to Mr. Chander Shekhar Jain, over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

**4. APPROVAL FOR PAYMENT OF REMUNERATION TO MR. ARUN KUMAR JAIN, CHAIRMAN AND MANAGING DIRECTOR FOR THE PERIOD FROM SEPTEMBER 30, 2021 TO SEPTEMBER 29, 2023:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration to Mr. Arun Kumar Jain (DIN: 00438324), Chairman and Managing Director, for the remaining period of his tenure ending on

September 29, 2023 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice; with liberty to the Board of Directors (hereinafter includes Nomination and Remuneration Committee of the Board) to alter, vary and modify the terms and conditions of the said appointment, in such manner as may be agreed to between the Board of Directors and Mr. Arun Kumar Jain within and in accordance with the limit prescribed in Schedule V of the Companies Act, 2013, if applicable or any amendment thereto.

**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Arun Kumar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

**RESOLVED FURTHER THAT** save and except as aforesaid, the Ordinary Resolution approved and passed by the Members in 10<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September 2018 with respect to the appointment of Mr. Arun Kumar Jain, as Chairman and Managing Director shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** pursuant to section 197(1)(i) the remuneration to Mr. Chander Shekhar Jain, over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### **5. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S):**

To consider and if thought fit, to give assent/dissent to the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company’s policy on Related Party Transactions, the approval of Shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related party M/s Bonlon Industries Limited and , within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

provided that the value of all such transactions entered and/or to be entered shall not exceed Rs. 600/- crores at any time during financial year 2021-22, on such term(s) and condition(s) as the Board of Directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors  
**For, B.C. Power Controls Limited**

Date: August 14, 2021

Place: New Delhi

**(Arun Kumar Jain)**  
**Managing Director**  
**DIN: 00438324**

**NOTES:**

The Register of Members and the Share Transfer books of the Company will remain closed from, Wednesday, 22<sup>nd</sup> September, 2021 to Tuesday, 28<sup>th</sup> September, 2021 (both days inclusive).

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company
2. Requirements) Regulations, 2015 (‘Listing Regulations’) and MCA Circulars, the 13th AGM of the Company is being held through VC/OA VM on Tuesday, September 28, 2021 at 01.00 p.m. (IST). The deemed venue for the 13th AGM will be 7A/39, WEA Channa Market, Karol Bagh, New Delhi- 110005.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**



4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of company Secretaries of India in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Institutional Investors, who are Members of the Company, are encouraged to attend the 13<sup>th</sup> AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at vineet@kpgarg.org with a copy marked to evoting@nsdl.co.in & [info@bonlongroup.com](mailto:info@bonlongroup.com).
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the MCA Circular dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 13<sup>th</sup> AGM has been uploaded on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at

www.bseindia.com. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

10. Further, those members who have not registered their email address and in consequence could not be served the Annual Report for the Financial Year 2020-21 and Notice of 13<sup>th</sup> Annual General Meeting, may temporarily get themselves registered with RTA of the Company Bigshare Services Private Limited, by clicking the link: [www.bigshareonline.com/ForInvestor.aspx](http://www.bigshareonline.com/ForInvestor.aspx) for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through e-mail going forward.
11. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
12. The Company has fixed the cut-off date of **Friday, 20<sup>th</sup> August, 2021** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2020-21.
13. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 22<sup>nd</sup> September, 2021 to Tuesday, 28<sup>th</sup> September, 2021 (both days inclusive).
14. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.
15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.
16. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at 302, Kushal Bazar 32-33 Nehru Place New Delhi-11001 although 100% paid capital of the Company as on date of this notice is in de-mat form.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, accordingly, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company (although 100% of paid up capital of the Company is in de-mat form as on date of this notice).
18. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).

19. Additional information, details pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The director has furnished the requisite declaration for his re-appointment, confirming that he meets the criteria for re-appointment.
20. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2021, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: [info@bonlongroup.com](mailto:info@bonlongroup.com).
21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.
22. Inspection:
  - All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [info@bonlongroup.com](mailto:info@bonlongroup.com).
  - The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
24. Members may note that the Notice and Annual Report 2020-21 will also be available on the company's website <http://bcpowercontrols.com/investors-corner/>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com)
25. In compliance with Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India, the Company is pleased to provide E-Voting facility to the Members of the Company to exercise their right to vote at the 13<sup>th</sup> Annual General Meeting (AGM) by electronic means (remote e-voting) in respect of the resolutions contained in this notice and the business may be transacted through e-voting services provided by NSDL.

The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote e-

voting shall be able to exercise their right to vote on such resolution(s) at the meeting.

- I. The Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM through VC / OAVM but shall not be entitled to vote on such resolution(s) at the meeting.
- II. The Remote e-voting period commences from **9.00 a.m. on Saturday, 25<sup>th</sup> September, 2021 and ends at 5.00 p.m. on Monday, 28<sup>th</sup> September, 2021**. During this period, the members of the company, holding shares either in physical form or in demat form, as on the **cut-off date of Tuesday, 21<sup>st</sup> September, 2021** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
- III. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at 13<sup>th</sup> Annual General Meeting (AGM) **is Tuesday 21<sup>st</sup> September, 2021**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- IV. The Board of Directors of your Company have appointed Mr. Vineet Garg, Advocate as the Scrutinizer for conducting the voting through electronic voting system or through polling paper at the AGM, in fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the AGM will unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 02 (two) working days from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on **Saturday, 25<sup>th</sup> September, 2021 at 09:00 A.M.** and ends on **Monday, 27<sup>th</sup> September, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

E-voting Particulars:

<b>EVEN (Remote e-voting event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
117946		

Members are requested to carefully read the instruction for E-voting before casting their vote.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 25<sup>th</sup>, September, 2021 at 09:00 A.M. and ends on 27<sup>th</sup>, September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21<sup>st</sup> September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September 2021.

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

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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to



see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS**” Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
    - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [vineet@kpgarg.org](mailto:vineet@kpgarg.org) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Narendra Dev/ Mr. Abhishek Mishra/ Mr. Ankur Mittal (at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in))

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@bonlongroup.com](mailto:info@bonlongroup.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@bonlongroup.com](mailto:info@bonlongroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**



1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@bonlongroup.com](mailto:info@bonlongroup.com) . The same will be replied by the company suitably.

**EXPLANATORY STATEMENT**

**ORDINARY BUSINESS:**

**ITEM NO. 2:**

**EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Details of Directors seeking Appointment/re-appointment at the Annual General Meeting.

<b>Name of Director</b>	Mr. Ankit Gupta
<b>Date of Birth</b>	28/01/1987
<b>DIN</b>	01908021
<b>Date of Appointment/ Re-Appointment</b>	Appointed as additional director on 21 <sup>st</sup> August 2020 and then regularized by the shareholders in 12 <sup>th</sup> Annual General Meeting held on 30 <sup>th</sup> September 2020 as a Non-Executive Director for a period of five years.
<b>Type of Appointment</b>	Liabile to Retire by Rotation
<b>Qualification</b>	Bachelor of Business Administration
<b>Expertise in specific functional area</b>	Having good knowledge of management affairs, production management and market statics.
<b>Directorship held in other companies</b>	NIL
<b>Memberships/Chairmanships of Committees of other Companies</b>	NIL
<b>Relationship with other Director/s</b>	Mr. Arun Kumar Jain, Managing Director of the Company is father in law of Mr. Ankit Gupta
<b>Number of Shares held in the Company</b>	1,08,611 Equity Shares

**SPECIAL BUSINESS:**

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 FOR ITEM NO. 3 TO 5 OF THE NOTICE:**

**ITEM NO. 3:**

Mr. Chander Shekhar Jain was appointed as Additional Whole Time Director by the Board of Directors of the Company in their meeting held on 14<sup>st</sup> August 2021 on recommendation of Nomination and Remuneration Committee. The term of his appointment as Additional Directors will be expire with conclusion of this Annual General Meeting.

The Board of Directors of Company on recommendation of Nomination and Remuneration Committee of the Company, proposed to shareholders of Company to

regularize/ appoint Mr. Chander Shekhar Jain as Whole Time Director (liable to retire by rotation) of Company for a period of five year starting from 14.08.2021 to 13.08.2026.

The main terms and conditions of re-appointment of Mr. Chander Shekhar Jain as Whole Time Director are given below:

- I. Tenure of Re-Appointment:** The re-appointment of the WTD is for a period of 5 years with effect from 14<sup>th</sup> August, 2021 to 13<sup>th</sup> August, 2026.
- II. Nature of Duties:** The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time, by serving on the Boards of such Associated Companies/Subsidiaries or any other Executive Body or a Committee of such a Company.
- III. Remuneration:** The Whole Time Director shall be entitled to remuneration as stated hereunder in terms of Section 197 and Schedule V of the Companies Act, 2013:

(i) **Remuneration:**

**Salary:** upto Rs. 3,96,000/- Per Annum

**Other Benefits:** Mr. Chander Shekhar Jain, will also be entitled to such other benefits, schemes, privileges and amenities as are granted to senior executives of the Company in accordance with the Company's practices, rules and regulations in force from time to time.

**Note:** Salary includes House Rent Allowance & Conveyance Allowance.

(ii) **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits of the Company, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Chander Shekhar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

Further pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Chander Shekhar Jain, may be over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be.

In compliance with provision of Sections 196,197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Considering the job responsibilities, background, experience, achievements and other criteria and on recommendation of Nomination and Remuneration Committee of the Company, Board of Directors proposed to shareholders to approve the remuneration of Whole Time Director by passing a Special Resolution in accordance with Section II, Part II of Schedule V of the Companies Act, 2013 as if profits of Company are inadequate.

**Details required under Section II, Part II of Schedule V of the Companies Act, 2013 given hereunder:**

I.	GENERAL INFORMATI ON	<p>➤ <b>Nature of Industry:</b> The Company is business of Wires and Cables Industry and also in business of Metals Industry. It manufactures Wires and Cables and trade all ferrous and non-ferrous metals.</p> <p>➤ <b>Date of Commencement of Commercial Production:</b> The Company was incorporated on 12.06.2008 and thereafter started the manufacturing and trading activities.</p> <p>➤ <b>Financial Performance:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><b><u>PARTICULARS</u></b></th> <th style="text-align: right;"><b><u>2020-21</u></b></th> <th style="text-align: right;"><b><u>2019-20</u></b></th> </tr> </thead> <tbody> <tr> <td><b>Revenue</b></td> <td style="text-align: right;">1,50,28,69,815</td> <td style="text-align: right;">1,93,43,70,147</td> </tr> <tr> <td><b>Expenditure</b></td> <td style="text-align: right;">1,49,64,52,017</td> <td style="text-align: right;">1,91,97,28,336</td> </tr> <tr> <td><b>Profit Before Tax</b></td> <td style="text-align: right;">64,17,798</td> <td style="text-align: right;">1,46,41,811</td> </tr> <tr> <td>Less: <b>Tax</b></td> <td style="text-align: right;">20,10,888</td> <td style="text-align: right;">42,47,792</td> </tr> <tr> <td><b>Net Profit</b></td> <td style="text-align: right;">44,06,910</td> <td style="text-align: right;">1,03,94,019</td> </tr> </tbody> </table> <p>➤ <b>Foreign Investments &amp; Collaborations:</b> There is no direct Foreign investment in Company except to the extent share acquired and held by the shareholders from secondary market. There is no foreign collaboration in the Company.</p>	<b><u>PARTICULARS</u></b>	<b><u>2020-21</u></b>	<b><u>2019-20</u></b>	<b>Revenue</b>	1,50,28,69,815	1,93,43,70,147	<b>Expenditure</b>	1,49,64,52,017	1,91,97,28,336	<b>Profit Before Tax</b>	64,17,798	1,46,41,811	Less: <b>Tax</b>	20,10,888	42,47,792	<b>Net Profit</b>	44,06,910	1,03,94,019
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Less: <b>Tax</b>	20,10,888	42,47,792																		
<b>Net Profit</b>	44,06,910	1,03,94,019																		

II.	Information about Mr. Chander Shekhar Jain	<p>➤ <b>Back Ground, Recognition, Job Profile &amp; Suitability:</b> Mr. Chander Shekhar Jain is 60 years old. Mr. Chander Shekhar Jain has a vast experience of Metal Industry. He has been worked in Metal industry for more than two decades. He has also worked as a director of M/s AKJ Metals Private Limited for around two years. Mr. Chander Shekhar Jain is business minded person having unique innovative business ideas and great forecasting ability. He is a B.Com graduate from Delhi University having good understanding of financial figures.</p> <p>➤ <b>PROPOSED REMUNERATION:</b></p> <p><b>Salary:</b> upto Rs. 3,96,000/- Per Annum</p> <p><b>Other Benefits:</b> Mr. Chander Shekhar Jain, Whole Time Director, shall also be entitled to such other benefits, schemes, privileges and amenities as are granted to senior executives of the Company in accordance with the Company's practices, rules and regulations in force from time to time.</p> <p><b>Note:</b> Salary includes House Rent Allowance &amp; Conveyance Allowance.</p>
III.	OTHER INFORMATION	<p>The Management of Company is focusing on increase in turnover of the Company and Profit as well. But in F.Y. 2020-21 due to Covid-19 lockdown in India and other countries also, the Company could achieve turnover of Rs. 150 Crores as compared to turnover of Rs. 192 Crores in F.Y. 2019-20 and as a result of decrease in turnover the profit of the Company are also decreased in F.Y. 2020-21. Therefore, the profits of Company are inadequate and in accordance with the provisions of Companies Act, 2013, for giving the proposed remuneration to Whole Time Director ordinary resolution is to be passed by shareholders.</p> <p>In coming years Company will do efforts to increase the profits with increasing the turnover.</p>
IV	Disclosures:	Additional information is given in Corporate Governance Report.

**EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Details of Directors seeking Appointment/re-appointment at the Annual General Meeting.

<b>Name of Director</b>	Mr. Chander Shekhar Jain
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<b>Date of Birth</b>	29/08/1960
<b>DIN</b>	<b>08639491</b>
<b>Date of Appointment/ Re-Appointment</b>	14.08.2021
<b>Type of Appointment</b>	Whole Time Director (Liable to Retire by Rotation)
<b>Qualification</b>	B.Com Graduate from Delhi University
<b>Expertise in specific functional area</b>	Having good knowledge of Business Skills, Marketing expertise, Management Skills and fair knowledge of financial activities.
<b>Directorship held in other companies</b>	Nil (as on date, he is not holding any other directorship)
<b>Memberships/Chairmanships of Committees of other Companies</b>	NIL
<b>Relationship with other Director/s</b>	None
<b>Number of Shares held in the Company</b>	Nil

The Board recommends the Special Resolution set out at Item No. 3 for approval by shareholders.

None of the Director or KMP and their relatives other than Mr. Chander Shekhar Jain is concerned or interested, financially or otherwise in resolution to be passed in Item No. 3 except to the extent of equity shares held by them in the Company.

#### **ITEM NO. 4:**

Mr. Arun Kumar Jain, Chairman and Managing Director was re-appointed by the members in their Annual General Meeting held on 28.09.2018 for a period of 5 years i.e. 30.09.2018 to 29.09.2023 and approved his remuneration.

But pursuant to Schedule V (Part II) (Section II)(iii) the approval of shareholders for remuneration may for maximum three years. So, for the remaining term of two years the fresh approval of shareholders is required. Therefore, on recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors have proposed to shareholders of Company to accord their consent to continue the salary to Mr. Arun Kumar Jain, Chairman and Managing Director, as described hereunder for remaining tenure of his appointment which is 30.09.2021 to 29.09.2023.

Remuneration of Mr. Arun Kumar Jain, Chairman and Managing Director shall be approved as follow:

- I. Remuneration:** The remuneration payable to Mr. Arun Kumar Jain shall be determined by the Board of Directors of the Company from time to time within the maximum limit set forth below:

**Salary:** Rs. 24,00,000/- Per Annum

**Other Allowances:** Upto Rs. 6,00,000/- Per Annum

**Other Benefits:** Mr. Arun Kumar Jain, Chairman and Managing Director, shall also be entitled to such other benefits, schemes, privileges and amenities as are granted to senior executives of the Company in accordance with the Company's practices, rules and regulations in force from time to time.

**Note:** 1. Salary includes House Rent Allowance & Conveyance Allowance.

1. Other Allowances like travelling allowance, medical Reimbursement etc. will be on actual basis subject to Maximum Rs. 600,000/- Per Annum.

(ii) **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits of the Company, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Arun Kumar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013, based on effective capital of the Company.

Further pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Chander Shekhar Jain, may be over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be.

In compliance with provision of Sections 196,197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

The Board recommends the Special Resolution set out at Item No. 4 for approval by shareholders.

Considering the job responsibilities, background, experience, achievements and other criteria and on recommendation of Nomination and Remuneration Committee of the Company, Board of Directors proposed to shareholders to approve the remuneration of Whole Time Director by passing a Special Resolution in accordance with Section II, Part II of Schedule V of the Companies Act, 2013 as if profits of Company are inadequate.

**Details required under Section II, Part II of Schedule V of the Companies Act, 2013 given hereunder:**

I.	GENERAL INFORMATI ON	<p>➤ <b>Nature of Industry:</b> The Company is business of Wires and Cables Industry and also in business of Metals Industry. It manufactures Wires and Cables and trade all ferrous and non-ferrous metals.</p> <p>➤ <b>Date of Commencement of Commercial Production:</b> The Company was incorporated on 12.06.2008 and thereafter started the manufacturing and trading activities.</p> <p>➤ <b>Financial Performance:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PARTICULARS</th> <th style="text-align: center;">2020-21</th> <th style="text-align: center;">2019-20</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;"><b>Revenue</b></td> <td style="text-align: right;">1,50,28,69,815</td> <td style="text-align: right;">1,93,43,70,147</td> </tr> </tbody> </table>	PARTICULARS	2020-21	2019-20	<b>Revenue</b>	1,50,28,69,815	1,93,43,70,147
PARTICULARS	2020-21	2019-20						
<b>Revenue</b>	1,50,28,69,815	1,93,43,70,147						

<b>Expenditure</b>	1,49,64,52,017	1,91,97,28,336
<b>Profit Before Tax</b>	64,17,798	1,46,41,811
Less: <b>Tax</b>	20,10,888	42,47,792
<b>Net Profit</b>	44,06,910	1,03,94,019

➤ **Foreign Investments & Collaborations:**

There is no direct Foreign investment in Company except to the extent share acquired and held by the shareholders from secondary market. There is no foreign collaboration in the Company.

II. Information about Mr. Chander Shekhar Jain

➤ **Back Ground, Recognition, Job Profile & Suitability:**

**Mr. Arun Kumar Jain** is 62 years old. He is Graduate in Art stream from Delhi University. He got engaged in business activities just after his graduation and joined his family business with his father. He has been very active throughout his professional career. He started his own business of stainless steel in early 80's. In 1997, he started and expanded his business activities with entrance in the field of ferrous and non-ferrous metals mainly copper & aluminium. Due to his aggressive, dynamic and competitive business approach, he has been able to establish and expand his business in Delhi as well as in the entire Northern India Region. He has a vast experience of more than three decades. He has been awarded Best Co-operator of Delhi. He visited many countries in search of new business opportunities and imports copper and aluminium from Nepal, Sri Lanka, China, Bhutan & UAE. Currently, Mr. Arun Kumar Jain is also a Chairman of Vaish Co-operative Adarsh Bank Limited.

➤ **PROPOSED REMUNERATION:**

**Salary:** Rs. 24,00,000/- Per Annum

**Other Allowances:** Upto Rs. 6,00,000/- Per Annum

**Other Benefits:** Mr. Arun Kumar Jain, Chairman and Managing Director, shall also be entitled to such other benefits, schemes, privileges and amenities as are granted to senior executives of the Company in accordance with the Company's practices, rules and regulations in force from time to time.

**Note:** 1. Salary includes House Rent Allowance & Conveyance Allowance.

2. Other Allowances like travelling allowance, medical Reimbursement etc. will be on actual basis subject to Maximum Rs. 600,000/- Per Annum.

III.	OTHER INFORMATION	<p>The Management of Company is focusing on increase in turnover of the Company and Profit as well. But in F.Y. 2020-21 due to Covid-19 lockdown in India and other countries also, the Company could achieve turnover of Rs. 150 Crores as compared to turnover of Rs. 192 Crores in F.Y. 2019-20 and as a result of decrease in turnover the profit of the Company are also decreased in F.Y. 2020-21. Therefore, the profits of Company are inadequate and in accordance with the provisions of Companies Act, 2013, for giving the proposed remuneration to Whole Time Director ordinary resolution is to be passed by shareholders.</p> <p>In coming years Company will do efforts to increase the profits with increasing the turnover.</p>
IV	Disclosures:	Additional information is given in Corporate Governance Report.

### EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Details of Directors seeking Appointment/re-appointment at the Annual General Meeting.

<b>Name of Director</b>	Mr. Arun Kumar Jain
<b>Date of Birth</b>	13/10/1958
<b>DIN</b>	00438324
<b>Date of Appointment/ Re-Appointment</b>	Re-appointed in 10 <sup>th</sup> Annual General Meeting held on 28 <sup>th</sup> September 2018 for a period of 05 year from 30 <sup>th</sup> September 2018 to 29 <sup>th</sup> September 2023.
<b>Type of Appointment</b>	Chairman and Managing Director (Liable to Retire by Rotation)
<b>Qualification</b>	Graduate
<b>Expertise in specific functional area</b>	Mr. Arun Kumar Jain has sound knowledge of marketing, extra ordinary management skills and expertise in finance management. He focus on good Corporate Governance
<b>Directorship held in other companies</b>	<ol style="list-style-type: none"> <li>1. Bonlon Industries Limited</li> <li>2. Bon Lon Private Limited</li> <li>3. Harshit Finvest Private Limited</li> <li>4. Vinco Metals Private Limited</li> </ol>
<b>Memberships/Chairmanships of Committees of other Companies</b>	NIL
<b>Relationship with other Director/s</b>	None
<b>Number of Shares held in the Company</b>	67,60,597 Equity Shares

None of the Director or KMP and their relatives other than Mr. Arun Kumar Jain and Mr. Ankit Gupta and their relatives, is concerned or interested, financially or otherwise in resolution to be passed in Item no. 4 except to the extent of equity shares held by them in the Company.

#### **ITEM NO. 5**

The Company is engaged in Business of Manufacturing of Wires and Cables and Trading of Ferrous & Non- Ferrous Metals, preferably copper. The related parties M/s Bonlon Industries Limited is also engaged in business of trading of Ferrous & Non-Ferrous Metals.

So, during the normal course of business, due to same line of business, the Company has to enter various transactions with related parties M/s Bonlon Industries Limited. Copper is precious Metal and its prices is very volatile, so based on situation and requirements the Company has to enter transactions with the related parties M/s Bonlon Industries Limited, also for short term working capital requirement.

Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, a Company has to take approval of shareholders if transactions entered or to entered has exceeds the specified limit.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, which is called material related party transactions, the Company has to take the approval of shareholders.

Hence, approval of the shareholders is being sought as ordinary resolution to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related parties M/s Bonlon Industries Limited.

The aggregate value of transaction(s) with M/s Bonlon Industries Limited will exceed the said threshold limits as prescribed under Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is expected to be around Rs. 600/- crores during Financial Year 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with M/s Bonlon Industries Limited are as follows:

Name of the Related Party	Bonlon Industries Limited
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain and Mr. Ankit Gupta
Nature of relationship	1. Mr. Arun Kumar Jain is Director & Shareholder, Wife of Mr. Arun Kumar Jain, Mrs. Smita Jain is also Director & Shareholder in Bonlon Industries Limited. 2. Mr. Ankit Gupta is Chief Financial Officer of



	Bonlon Industries Limited.
Nature, material terms, monetary value and particulars of the contract or arrangements	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions took place in normal course of business and according to market conditions, Company's requirements.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), 2015

None of the Directors, Key Managerial Personnel of the Company and their relatives, Except Mr. Arun Kumar Jain, Mr. Ankit Gupta and their relatives, is concerned or interested, financially or otherwise, in the Resolution to be passed in the Item no. 5, except to the extent of equity shares held by them in the Company.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: August 14, 2021  
Place: New Delhi

**(Arun Kumar Jain)**  
**Managing Director**  
**DIN: 00438324**

**B.C. POWER CONTROLS LIMITED**

(CIN: L31300DL2008PLC179414)

Registered Office: 7A/39, WEA Channa Market, Karol Bagh, New Delhi-110005

Email: info@bonlongroup.com, Website: www.bcpowercontrols.com

Phone: 011-47532795, Fax: 011-47532798

## **DIRECTORS' REPORT**

**To,  
The Members,  
B.C. Power Controls Limited**

Your Directors have the pleasure of presenting the Thirteenth Annual Report of the Company on the business and operations of the Company, together with Audited Statement of Accounts for the year ended March 31, 2021.

**FINANCIAL RESULTS**

The Company's performance during the financial year ended March 31, 2021 as compared to the previous financial year is summarized as below:

**(Amount in Rs.)**

<b><u>PARTICULARS</u></b>	<b><u>2020-21</u></b>	<b><u>2019-20</u></b>
<b><u>Revenue</u></b>		
Revenue from operations	1,50,25,05,989	1,92,55,02,391
Other Income	3,63,826	88,67,756
<b>Total Income</b>	1,50,28,69,815	1,93,43,70,147
<b><u>Expenditure</u></b>		
Cost of Raw Material Consumed	22,63,35,217	1,04,59,80,882
Purchase of Stock in Trade	1,28,00,07,751	73,87,21,728
Change in Inventories	(7,15,04,181)	7,11,40,485
Employee Benefit Expenses	90,81,922	87,18,482
Finance Cost	1,28,50,217	2,48,03,069
Depreciation	40,30,837	47,58,121
Other Expenses	3,56,50,253	2,56,05,569
<b>Total Expenses</b>	1,49,64,52,017	1,91,97,28,336
<b>Profit Before Tax</b>	64,17,798	1,46,41,811
Less: <b>Tax</b>	20,10,888	42,47,792
<b>Net Profit</b>	44,06,910	1,03,94,019

## **NATURE OF BUSINESS**

The Company is engaged in manufacturing and trading activities. Company manufactures and trades ferrous and non ferrous items metal items, which includes wires & cables.

There was no major change in the nature of the business of the Company during the year under review. But the Board of Directors of the Company had recommended to the Shareholders of the Company to sell the Manufacturing Unit of the Company situated at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Dist. Alwar, Rajasthan-301017. Then the shareholders of the Company as accorded their approval vide Postal Ballot to sell the entire aforesaid manufacturing unit including land, building, plant, machinery and other assets situated therein.

But until the date of the report the sale is not executed due to some requisite approvals. As soon as the Company get all requisite clearance, it will execute the sale of the aforesaid manufacturing unit in coming days.

Now the Company is planning to focus on its trading segment only. The Company using the Multi Commodity Exchange (MCX) Platform to trade the goods by taking and giving physical delivery of material and other modes also.

Considering the above it can be said that the although basis nature of the business of the Company will remain but it will just concentrate over trading segment instead of doing trading and manufacturing both.

## **FINANCIAL PERFORMANCE REVIEW**

Due the Covid-19 pandemic, the business of the Company was affected very adversely in financial year 2020-21. But your Board of Directors had employed their best efforts by taking wise decisions to bring down effect lockdown and other adverse market conditions to its minimum level and as result the Company's total revenue could reach at Rs. 1,50,28,69,815/- as at 31<sup>st</sup> March, 2021 which is quite low as compared to Rs. 1,93,43,70,147/- as at 31<sup>st</sup> March, 2020.

But your directors hoping the good business performance in the coming years.

## **FUTURE PROSPECTUS**

Despite stiff competition in Indian and global market, your Company is working in a direction to create a unique identity amongst the customer and your Directors are confident of achieving better working results in the coming years.

## **RESERVES & SURPLUS**

The Company's Reserve & Surplus in the year 2021 is Rs. 19,69,87,360/- as compared to the previous year it was Rs. 19,25,80,450/-.

No Profit was transferred to any specific reserve created but transferred to general reserves.

**DIVIDEND**

The Board of Directors has not recommended any dividend on the Share Capital of the Company for the period ended 31st March 2021 considering the current cash flow position of the Company and future funds requirement for growth of business.

**DEPOSITS**

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

**LISTING ON STOCK EXCHANGES**

Your Company is listed in BSE Limited.

Apart from above, your Company is also permitted to trade on National Stock Exchange Limited w.e.f. dated 16<sup>th</sup> August 2019.

**CASH FLOW STATEMENT:**

In conformity with the provisions of Regulation 34(2)(C) of SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act the Cash flow Statement for the year ended 31.03.2021 is forming a part of Annual Report.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All transactions of the Company with Related Parties are in the ordinary course of business and at arm's length. Information about the transactions with Related Parties is given in the Corporate Governance Report which forms a part of this Annual Report.

The Board of Directors of the Company has seek the approval of Shareholders in ensuing Annual General Meeting for material related party transactions with M/s Bonlon Industries Limited, during the Financial Year 2021-22.

Form AOC – 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given as **Annexure- I** to this Directors' Report.

**PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186**

The Company has not given any Loan, Guarantee or made investment falling under section 186 of the Companies Act, 2013. Note 2.4 and 2.6 forming part of Financial

Statement of the Company are meant for details of Investment and Loans which contains only Securities deposits with government and non government departments as the Company has not made any Loan, Guarantee or made investment falling under section 186 of the Companies Act, 2013.

#### **DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

#### **DISCLOSURE RELATING TO SWEAT EQUITY SHARE**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

#### **DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME**

The Company has not issued any employee stock option scheme and employee stock purchase scheme and hence no information as provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014, has been furnished.

#### **DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES**

There are no shares held by trustees for the benefit of employees therefore, no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

#### **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

##### **Directors**

As on 31st March 2021, your Board comprises of 06 Directors which includes 01 Managing Director, 01 Whole Time Director, 01 Non Executive Director and 03 Independent Directors.

Mr. Harshit Jain (DIN: 06450270) had resigned from the post of the Whole Time Director with effect from 01<sup>st</sup> April 2020 and thereafter the Board of Directors had appointed Mr. Rajat Jain (DIN: 00438444) as Additional Director (Whole Time) in their Meeting held on 01<sup>st</sup> May 2020 who was regularized by the Shareholders of the Company in their 12<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2020. The Board of Directors had also appointment Mr. Ankit Gupta as Additional Directors in their Meeting held on 21<sup>st</sup> August 2020, who was also regularized in 12<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2020.

In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ankit Gupta, Non Executive Director of the Company is liable to retires by rotation at the ensuing 13<sup>th</sup> Annual General Meeting and being eligible offered him-self for reappointment.



## **Declarations by Independent Directors**

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulation, 2015, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015.

## **Key Managerial Personnel**

Mr. Ankit Garg has resigned from the post of the Company Secretary and Compliance Officer of the Company w.e.f. 20<sup>th</sup> July 2021 and Mr. Rajbir Sharma was appointed as Company Secretary and Compliance Officer w.e.f. 21<sup>st</sup> July 2021.

As on the date of this report, in compliance with the requirements of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel of the Company:

- Mr. Arun Kumar Jain- Chairman and Managing Director
- Mr. Rajat Jain - Whole Time Director
- Mr. Manoj Jain - Chief Financial Officer
- Mr. Rajbir Sharma - Company Secretary & Compliance Officer

## **POLICY ON DIRECTORS` APPOINTMENT AND POLICY ON REMUNERATION**

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the Policy on remuneration of Directors, KMP and other employees is forming a part of Corporate Governance Report.

It is thereby, affirmed that remuneration paid to the Directors, Key Management Personnel and other employees is as per the Remuneration Policy of the Company.

## **NUMBER OF MEETINGS OF BOARD AND COMMITTEE OF BOARD OF DIRECTORS**

### **MEETINGS OF BOARD OF DIRECTORS**

The Board of Directors met 12 times during the financial year ended March 31, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made there-under. Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Additionally, during the financial year ended March 31, 2021 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

### **COMMITTEES MEETINGS**

The Audit Committee met 07 times during the financial year ended March 31, 2021. The nomination and remuneration committee met 02 times during the financial year ended March 31, 2021. The Shareholders Grievances Committee met 04 times during the financial ended March 31, 2021. The Corporate Social Responsibility Committee met 01 times during the financial ended March 31, 2021. Members of the Committees

discussed the matter placed and contributed valuable inputs on the matters brought before.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2021 and of the profits of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
5. The Directors had laid down internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDIT COMMITTEE**

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director (the Criteria). The Nomination and Remuneration Committee has recommended to the Board a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees, as required under Section 178 (1) of the Companies Act, 2013.

Kindly refer section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

### **PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, the Board of Directors, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc.

Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc. Board members had submitted their response on a scale of 5 (excellent) – 1 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board. The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Your Company has always been undertaking CSR activities on a significant scale, upholding the belief that Corporates have a special and continuing responsibility towards social development.

The vision of B.C. Power Controls Limited CSR activities to make sustainable impact on the human development of underserved communities through initiatives in Education, Health and Livelihoods has been formally codified with the constitution of a dedicated Corporate Social Responsibility Committee of the Board as per of section 135 of the Companies Act, 2013 and Rules framed thereunder. The CSR Committee of the Company helps the Company to frame, monitor and execute the CSR activities of the Company. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company. The CSR Policy of your Company outlines the Company's philosophy & the mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large as part of its duties as a responsible corporate citizen. Details regarding the constitution, roles and functions of the Corporate Social Responsibility Committee are given in the Report on Corporate Governance. Further, the Board of Directors of your

Company has also adopted the CSR Policy of the Company as approved by the Corporate Social Responsibility Committee which is also available on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

During the year, the Committee monitored the implementation and adherence to the CSR policy. The CSR policy provides a constructive framework to review and organize our social outreach programs in the areas of education, health and livelihood. The policy enables a deeper understanding of outcome-focused social development through diverse collaborations. During the Financial Year 2020-21 the Company has spent Rs. 8,35,000/- for the obligations of F.Y. 2020-21 and Rs. 8,15,000 for unspent amount against the obligations of F.Y. 2019-20. The report on CSR activities of the Company is attached as '**Annexure- II**'.

### **OTHER BOARD COMMITTEES**

For details of other board committees viz. Shareholders/ Investors Grievance Committee, kindly refer to the section on Corporate Governance.

### **VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES**

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

### **RISK MANAGEMENT POLICY**

The Board of Directors of the Company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward thereof. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

### **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls related to financial statement. During the year, such controls were tested and no reportable material weaknesses were observed for inefficiency or inadequacy of such controls. Some of the controls are outlined below:

- The Company has adopted accounting policies, which are in line with the Accounting Standards and other applicable provisions of the Companies Act, 2013;
- Changes in polices, if any, are approved by the Audit Committee in consultation with the Auditors;

- In preparing the financial statement, judgment and estimates have been made based on sound policies. The basis of such judgments and estimates are approved by the Auditors and the Audit Committee;

### **PARTICULARS OF EMPLOYEES AND REMUNERATION**

Your Directors appreciate the significant contribution made by the employees to the operations of your Company during the period.

The information required on particulars of employees as per Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in a separate **Annexure- III** to this Directors' Report.

As per the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the some of the aforesaid particulars are not being sent as a part of this Annual Report. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

### **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has not received any complaint of harassment till date.

### **ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a draft annual return in Form MGT 7 is placed on website of the Company at link <http://bcpowercontrols.com/investors-corner/>.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

Foreign Exchange Inflow: Rs. 24,36,16,873/-

Foreign Exchange Outflow: Rs: 18,72,44,947/-

### **CORPORATE GOVERNANCE**

A report on Corporate Governance and the certificate from the Secretarial Auditor regarding compliance with the conditions of Corporate Governance have been furnished in the Annual Report and form a part of the Annual Report.



## **MANAGEMENT AND DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

### **AUDITORS**

#### **STATUTORY AUDITORS**

M/s. Garg Bros & Associates, Chartered Accountants, the Statutory Auditors of the Company, were appointed as Statutory Auditor of Company in Eleventh Annual General Meeting held on 30.09.2020 for a period of 5 year upto the conclusion of the Sixteenth (16th) Annual General Meeting of the Company. This is second term of M/s. Garg Bros & Associates, as Statutory Auditors of the Company which will be will be complete with conclusion of Sixteenth Annual General Meeting.

The Audit Report given by M/s Garg Bros & Associates for the Financial Year 2020-21, forming part of this Annual Report.

The Reports of Statutory Auditor do not contain any qualification, reservation or adverse remarks. During the year the Statutory Auditors have not reported any matter under Section 143 (12), therefore no detail is required to be disclosed under the applicable provisions of the Act.

#### **SECRETARIAL AUDITOR**

As required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Bansal Vikas & Associates, Company Secretaries in Form MR-3 for the F.Y. 2020-21 is attached as **Annexure- IV'** which forms part of this Report.

#### **INTERNAL AUDITORS**

M/s Shyam Goel & Associates, Chartered Accountants, performed the duties of internal auditors of the Company during the F.Y. 2020-21 and their report was reviewed by the audit committee from time to time.

### **ACKNOWLEDGEMENTS AND APPRECIATION**

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: August 14, 2021

Place: New Delhi

**(Arun Kumar Jain)**  
**Chairman & Managing Director**  
**DIN: 00438324**

**Form No. AOC-2**

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

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

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:	Not applicable
(b) Nature of contracts/arrangements/transactions:	Not applicable
(c) Duration of the contracts / arrangements/transactions:	Not applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Not applicable
(e) Justification for entering into such contracts or arrangements or transactions	Not applicable
(f) Date(s) of approval by the Board:	Not applicable
(g) Amount paid as advances, if any:	Not applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	Not applicable

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

(a) Name(s) of the related party and nature of relationship:	<b>Bonlon Industries Limited</b>  (Mr. Arun Kumar Jain, Managing Director Company is Director and Shareholder of Bonlon Industries Limited).
(b) Nature of	1. Purchase of Goods

contracts/arrangements/transactions:	2. Sale of Goods 3. Services
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	01.05.2021
(f) Amount paid as advances, if any:	Rs. 20,19,64,773/- (Credit Balance) as on 31.03.2021

(a) Name(s) of the related party and nature of relationship:	<b>Mrs. Smita Jain</b>
(b) Nature of contracts/arrangements/transactions:	Rent Paid
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	01.05.2021
(f) Amount paid as advances, if any:	Nil Balance as on 31.03.2021

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: August 14, 2021

Place: New Delhi

**(Arun Kumar Jain)**  
**Chairman & Managing Director**  
**DIN: 00438324**

## ANNEXURE- II

### ANNUAL REPORT ON CSR PURSUANT TO RULES 8 & 9 OF COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014

#### 1. A brief outline of the company's CSR policy:

In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors upon the recommendation of CSR Committee has approved a CSR Policy of the Company. In accordance with the primary CSR philosophy of the group and the specified activities under Schedule VII to the Companies Act, 2013, the CSR activities of the Company cover certain thrust areas such as supporting education and healthcare.

The Corporate Social Responsibility Policy of the Company is available on the website of the Company [www.bcpowercontrols.com](http://www.bcpowercontrols.com) in the 'Investor's Corner' under 'Policies'.

2. The composition of CSR committee as at 31<sup>st</sup> March, 2021, the Corporate Social Responsibility Committee comprises of 3 (Three) members of the Board, 1 (One) of which is Executive Director (Managing Director), 2 (Two) are Non-Executive Independent Directors. The Chairman of the Committee is an Independent Director

Sl No.	Name	Category	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Anil Kumar Jain	Non Executive Independent Director	Chairman	01	01
2.	Surender Pal Singh Chauhan	Non Executive Independent Director	Member	01	01
3.	Arun Kumar Jain	Executive Director (Managing Director)	Member	01	01

#### 3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website

and the web link for the same is: <http://bcpowercontrols.com/investors-corner/>

Details of the CSR projects approved by the Board can be access on the Company website and the web link for the same is: <http://bcpowercontrols.com/investors-corner/>

The composition of the CSR committee is available on the website and the web link for the same is: <http://bcpowercontrols.com/investors-corner/>

**4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):**

Not Applicable.

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Not Applicable.

**6. Average net profit of the company as per section 135(5):**

Section 135 of the Companies Act, 2013 and the Rules made thereunder prescribe that every Company having a net worth of Rs. 500 crores or more, or turnover of Rs. 1,000 crores or more or a net profit of Rs. 5 crores or more during immediately preceding financial year shall ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility policy.

The Average net profit of the company as per section 135(5): Rs. 412.54 Lakhs

**7. Prescribed CSR Expenditure**

- a. Two percent of average net profit of the Company as per Section 135(5):Rs. 8,35,000/-
- b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: 8,15,000/-
- c. Amount required to be set off for the financial year: Nil
- d. Total CSR obligation for the financial year (7a+7b-7c): Rs. 16,50,000/-

The prescribed CSR Expenditure to be incurred during the financial year i.e. 2020-21 was Rs. 8,25,092/- and in lieu of that the Company has spent Rs. 8,35,000/-

### 8. Details of CSR spent or unspent during the Financial Year

- a. Total amount to be spent for the Financial Year = 8,15,000/-  
 b. Amount unspent, if any = NIL  
 c. Details of CSR amount spent against ongoing projects for the financial year: N.A.

Sl No.	CSR project or activity defined	Sector in which the project is covered*	Local Area (Yes/No)	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount allocated for the project	Amount spent in the current financial year	Project duration	(Amount in Lakhs)		
								Amount transferred to Unspent CSR Account	Cumulative expenditure upto the reporting period (Financial year 2020-21 onwards)	Amount spent: Direct or through implementing agency
Nil										

- d. Details of CSR amount spent against other than ongoing projects for the financial year:

Sl No.	CSR project or activity defined	Sector in which the project is covered*	Local Area (Yes/No)	Projects or programs (1) Local area or other (2) Specify the state	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account	(Amount in Lakhs)		
								Cumulative expenditure upto the reporting period (Financial year	Amount spent: Direct or through implementing agency	



				<b>and district where projects or programs was undertaken</b>				<b>2020-21 onwards)</b>	
<b>1.</b>	Upliftment of Education, Skill development, E-schooling in Rural Areas	Activities mentioned in Point No. (ii) of Schedule VII	No	In State of Uttar Pradesh	Rs. 16500 00/-  (Rs. 83500 0/- for Current Year Obligations and Rs. 81500 0/- for previous year unspent amount)	Rs. 16500 00/-  (Rs. 83500 0/- for Current Year Obligations and Rs. 81500 0/- for previous year unspent amount)	NIL	Rs. 16500 00/-  (Rs. 83500 0/- for Current Year Obligations and Rs. 81500 0/- for previous year unspent amount)	Through implanting agency

\* Sector refers to the Entries specified in Schedule VII to the Companies Act, 2013.

- e. Amount spent in Administrative Overheads: Nil
- f. Amount spent on Impact Assessment, if applicable: NA
- g. Total amount spent for the Financial Year (8c+8d+8e+8f): Rs. 8.35 Lakhs.

**9. Details of Unspent CSR amount for the preceding three financial years: Nil**

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) :**

Not Applicable.

**11. In case the company has failed to spend the 2% of the average net profit of the last 3 FYs or any part thereof, the company shall provide the reason for not spending the amount in its board report.**

Total amount spent on CSR during the year was Rs. 8.35/- Lakhs for the Current Year Obligations and Rs. 8.15 Lakhs for the previous unspent amount which were more than CSR obligation of the Company. Hence there was no unspent amount for the year.

**12. Responsibility Statement**

We hereby confirmed that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: August 14, 2021

Place: New Delhi

**(Arun Kumar Jain)**  
**Chairman & Managing Director**  
**DIN: 00438324**

**ANNEXURE- III**

**DISCLOSURE IN THE BOARD'S REPORT UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**Particulars of remuneration of Directors/ KMP/Employees**

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

<b>Sl No.</b>	<b>Particulars</b>			
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year. 2020-21	<b>Name of the Director</b>	<b>Total Remuneration (In Lakhs)</b>	<b>Ratio to the Median</b>
		Arun Kumar Jain	18.00	11.54:01
		Harshit Jain	0.70*	05.38:01
		Rajat Jain	9.60*	6.15:01
<b>Note:</b> Remuneration of Mr. Harshit Jain for 01 month and Remuneration of Mr. Rajat Jain is for 11 months only				
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2020-21	<b>Name</b>	<b>% of Increase</b>	
		Arun Kumar Jain	No increase	
		Rajat Jain	100% (New Appointment)	
		Harshit Jain	No increase	
		Manoj jain	No increase	
		Ankit Garg	No increase	
(iii)	The percentage increase in the median remuneration of employees in the financial year 2020-21	Although there was no increase in salary during the year Financial Year 2020-21 but due to decrease in no. of employee due to Covid-19 Pandemic the median salary has increased with 24% as compared to previous employee.  This has been arrived at by comparing salary of median employee on 31.03.20 with median employee on 31.03.2021.		
(iv)	The number of permanent employees on the rolls of the company.	The total number of permanent employee of B.C. Power Controls Limited as on 31 <sup>st</sup> March, 2021 was (27 employees).		

(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There was no increase in Managerial remuneration and employees' salary during the Financial Year 2020-21 due to COVID 19.
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior Management is as per the Remuneration Policy of the Company.

**Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Name	Age	Designation	Remuneration (Amount in Lakhs) P.A.	Qualification	Total Experience (Years)	Date of Commencement of Employment	Previous employment/ position held	Relative of Director or not
Parisar Jain	34 Years	Accounts	4.80	Graduation	09 Years	02.04.2012	-	No
Anita Gupta	52 Years	Accountant	4.30	Graduation	20 Years	01.02.2012	-	No
Manoj Jain	53 Years	Chief Financial Officer	3.46	Graduation	20 Years	14.11.2018	-	No
Ankit Garg	30 Years	CS	2.64	CS	5 Years	10.01.2020	-	No
Bhupendra Das	38 Years	Lab Incharge	3.91	Bachelor of Engineering	15 Years	01.06.2018	-	No
Suresh	53 Years	Maintenance	2.4	12th	32 Years	01.02.2012	-	No
Sushil	38	Supervis	2.31	B.Tech	12	01.02.2019	-	No

Kumar Yadav	Years	or			Years			
Brij Mohan Yadav	40 Years	Supervisor	2.14	12 <sup>th</sup>	14 Years	01.02.2012	-	No
Kallu Yadav	32 Years	Driver	2.04	10 <sup>th</sup>	8 Years	01.03.2020	-	No
Srikanta Kar	33 years	Accounts	1.92	Graduation	3 years	01.09.2018	-	No

**Note:**

1. Remuneration includes Basic Salary & Allowances.
2. The nature of employment is regular in all the above cases.
3. None of the employee has drawn in excess of remuneration drawn by MD / WTD and holds not less than 2% of the Equity Shares of the Company as on March 31, 2021.
4. All the employees have adequate experience to discharge the responsibility assigned to them.

By Order of the Board of Directors  
For, **B.C. Power Controls Limited**

Date: August 14, 2021

Place: New Delhi

**(Arun Kumar Jain)**  
**Chairman & Managing Director**  
**DIN: 00438324**



**ANNEXURE- IV**

**SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31<sup>st</sup> March, 2021  
{Pursuant to Section 204(1) of the Companies Act, 2013 and  
rule 9 of the Companies (Appointment and Remuneration  
of Managerial Personnel) Rules, 2014}

To,

The Members,  
**B.C. POWER CONTROLS LIMITED**

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **B.C. POWER CONTROLS LIMITED** (hereinafter called B.C. POWER / the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the B.C. POWER books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial period ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **B.C. POWER CONTROLS LIMITED** (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;



- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **N.A**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - d. Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A**
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A.** and
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **N.A.**
- (vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- b. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

**Observations:**

**I report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

**For and behalf of**

**Bansal Vikas& Associates**  
**Company Secretaries**

**VikasBansal**  
**M.No: ACS 42210**  
**C P No.: 15693**

**Place: New Delhi**  
**Date: 16/07/2021**

**UDIN: A042210C000657693**

This report is to be read with our letter of even date which is annexed as “**Annexure A**” and forms an integral part of this report.



**Bansal Vikas & Associates**  
(Company Secretaries)

97116-66080, 94682-54325  
011- 27357500, 600  
csvikasbansal@gmail.com

**ANNEXURE: A**

To,

The Members,

**B.C. POWER CONTROLS LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For and behalf of  
BansalVikas& Associates  
Company Secretaries**

**VikasBansal  
M.No: ACS 42210  
C P No.: 15693**

**Place: New Delhi  
Date: 16/07/2021**

# **CORPORATE GOVERNANCE**

Your Company firmly believes that maintaining the highest standards of Corporate Governance is the implicit rule that determines a management's ability to make sound decisions and to perform efficiently and ethically in the best interest of its shareholders and other stakeholders to create value for all.

The philosophy of Corporate Governance is a principle based approach as codified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

A report on Corporate Governance Compliance of your Company for the year ended March 31, 2021 is as below:

## **1. BOARD OF DIRECTORS:**

Your Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's Board consists of Seven Directors as on date of this report (including additional director Mr. Chander Shekhar Jain appointed in Board Meeting held on 14<sup>th</sup> August 2021) having considerable professional experience in their respective fields. Out of them three are Independent Directors (including one woman director), two are Executive Directors (including Chairman), One Additional Executive Directors appointed on 14.08.2021 and one Non- Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated in 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Board Meetings**

Twelve Board Meetings were held during the year which were on 01.05.2020, 20.05.2020, 17.07.2020, 31.07.2020, 21.08.2020, 03.09.2020, 15.09.2020, 05.10.2020, 13.11.2020, 04.12.2020, 13.02.2021, 26.02.2021.

## Directors' Attendance Record and their other Directorships/ Committee Memberships

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than ten Board Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairman of more than five Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further all Directors have informed about their Directorships, Committee memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2021 are given below:

Name of the director	Category	ATTENDANCE IN F.Y. 2020-21			No. of other Directorship and Committee Memberships/ Chairmanships held Committee held*		
		No. of board meetings held	Attended	Last held AGM on 30.09.2020	Other Directorship	Committee Membership	Committee Chairmanships
Arun Kumar Jain	Chairman/ PD/ED	12	12	Yes	4	4	-
Harshit Jain	PD/ED	0	0	No	1	-	-
Ankit Gupta	NED	7	7	Yes	-	-	-
Rajat Jain	ED	11	11	Yes	2	-	-
Himani Jain	ID	12	12	No	-	-	-
Surender Pal Singh Chauhan	ID	12	12	No	-	2	-
Anil Kumar Jain	ID	12	12	Yes	1	2	2

#PD – Promoter Director; NED – Non-Executive Director; ID – Non-Executive Independent Director; ED – Executive Director

\*In accordance with Regulation 26 of the Listing Regulations, Chairmanships/Memberships of only Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies (Listed and Unlisted) have been considered.

### Other Directorships:

S.NO.	Name of Director	Name of other Companies in which director
1	Arun Kumar Jain	1. Bonlon Industries Limited 2. Vinco Metals Private Limited 3. Bon Lon Private Limited 4. Harshit Finvest Private Limited
2	Rajat Jain	1. Bon-Lon Securities Limited 2. Kyra Enterprises Private Limited
3	Ankit Gupta	Nil
4	Anil Kumar Jain	Bonlon Industries Limited
5	Surender Pal Singh Chauhan	Nil



6	Himani Jain	Nil
7	Chander Shekhar Jain	Nil

### Disclosure of relationships between directors inter-se

Mr. Ankit Gupta is Son in Law of Mr. Arun Kumar Jain. Apart from them there is no relationship between any other Directors.

### No. of shares and convertible instruments held by non-executive directors.

Mr. Ankit Gupta, Non Executive Director is holding 1,08,611 Equity Shares of the Company and apart from him none of the director is holding any equity share of the Company. The Company has not issued any convertible instrument as on date.

### Matrix setting out skills/expertise/competence as identified by the Board

The Company is engaged in the business of manufacturing of wires and cables and trading of ferrous and non ferrous metals. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Governance	The governance skills broadly includes financial and audit review, compliance and risk management, developing good governance practices, assessing strategic opportunities and threats, crisis management, business and policies development etc.
Personal Leadership Skills	This category mainly includes skills set of Board members to provide both strategic and innovative thought leadership, analysing issues and making decisions that support the organisation's overarching mission, creating new ideas and providing possible solutions, commitment, ethics and integrity, relationship building etc.
Industry specific	This category broadly includes skills relevant to the industry or section in which the Company operates such as understanding of consumer behaviour and customer insights, consumption pattern analysis, introduction of new products, marketing, supplier management, communication with customers etc.
Strategy Development and	Experience in developing and

Implementation	implementing business strategies or ability to give strategic insights to key business objectives.
----------------	--

	Arun Kumar Jain	Rajat Jain	Ankit Gupta	Himani Jain	Anil Kumar Jain	Surender Pal Singh Chauhan	Chander Shekhar Jain
Governance	√	√	√	√	√	√	√
Personal Leadership Skills	√	√	√	√	√	√	√
Industry specific	√	√	√	√	√	√	√
Strategy Development and Implementation	√	√	√	√	√	√	√

Note: Each Director may possess varied combinations of skills/expertise within the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

### Independent Director

As mandated by the Listing Regulations, the Independent Directors on your Company's Board:

- a. Are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
- b. Are not a Promoter of the Company or its holding, subsidiary or associate company;
- c. Are not related to Promoters or Directors in the Company, its holding, subsidiary or associate company;
- d. have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
- e. Have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- f. Neither themselves nor any of their relatives —
  - A. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed;
  - B. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed, of -
    - (1). a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate company; or

- (2). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
- (iii) hold together with their relatives two per cent or more of the total voting power of the Company; or
- (iv). is a Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five per cent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
- (v). is a material supplier, service provider or customer or a lessor or lessee of the Company;
- g. are not less than 21 years of age.

The Independent Directors have confirmed that they meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations.

### **Maximum Tenure of Independent Directors**

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of their re-appointment.

### **Number of Independent Directorships**

In compliance with Regulation 25 of the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies.

### **Terms and conditions of appointment of Independent Directors**

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company viz. [www.bcpowercontrols.com](http://www.bcpowercontrols.com).

### **Separate Meeting of Independent Director**

In accordance with Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of management.

During the year under review, separate meeting of the Independent Directors of the Company was held on March 20, 2021.

### **Familiarisation Program for Independent Directors**

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry, it is a part. The Policy on Familiarisation Programme for Independent Directors is also available on the

Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com) under the web link <http://bcpowercontrols.com/wp-content/uploads/2018/05/Familiarisation-Programme-for-Independent-Directors.pdf>

**Detailed Reason for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation such direct that there are no other material reasons other than those provided**

None of the Independent Directors resign during the Financial Year 2020-21.

**Performance Evaluation of the Board, its Committees and Individual Directors, including Independent Directors**

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

For evaluation of the entire Board and its Committees a structured questionnaire, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc is in place. Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2020-21.

The Independent Directors had met separately on March 20, 2021 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non- Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

**Disclosure of relationships between Directors inter-se**

None of the Directors are related to each other, except Mr. Arun Kumar Jain and Mr. Ankit Gupta who are related to each other. Mr. Ankit Gupta is son in law of Mr. Arun Kumar Jain.

### **Remuneration Policy**

The remuneration paid to Executive Directors of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and also approved by the Shareholders of the Company. The Company's remuneration strategy is market-driven and aims at attracting and retaining high caliber. The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

### **Remuneration paid to Executive Directors**

Your Board currently comprises of Two Executive Director viz. Mr. Arun Kumar Jain, Managing Director and Mr. Rajat Jain, Whole Time Director. Apart from that Board of Directors have also appointed Mr. Chander Shekhar Jain as Additional Whole Time Director in Board Meeting held on 14.08.2021.

Mr. Arun Kumar Jain is drawing drawn a salary of Rs. 18,00,000/- (Rupees Eighteen Lacs Only) during the financial year 2020-21 as a salary and perquisites duly recommended by the nomination and remuneration committee, Board of Directors and approved by Shareholders in 10<sup>th</sup> Annual General meeting held on September 28, 2018, in accordance with Section 197 and Schedule V of the Companies Act, 2013.

Mr. Rajat Jain, Whole Time Director is drawing a salary of Rs. 80,000/- (Rs. Eighty Thousand Only) as approved by Board of Directors and Shareholders in 12<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2021.

### **Remuneration paid to Non-Executive Directors**

No Remuneration was paid to Non-Executive Directors during the financial year under review.

## **2. ANNUAL GENERAL MEETING**

The Annual General Meeting for the year ended 31st March, 2020 was held on 30 September, 2020. Mr. Arun Kumar Jain, Mr. Rajat Jain, Mr. Anil Kumar Jain and Mr. Ankit Gupta had attended the 12th Annual General Meeting.

## **3. CODE OF CONDUCT:**

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads. The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them. A declaration signed by the Chairman and Managing Director is given below.

I hereby confirm that: “The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2020-21”

Sd/-  
(Arun Kumar Jain)  
Chairman & Managing Director

#### **4. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for trading in Company’s securities, under the overall supervision of the Board. All Directors and employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

Mr. Rajbir Sharma, Company Secretary is also appointed as Compliance Officer of the Company.

#### **5. CEO/CFO CERTIFICATION:**

The Managing Director/CEO and CFO has certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Clause SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2021. Certification from CEO/CFO is annexed herewith this report, which is also forwarded to the Stock Exchange, where the securities of the Company are listed as a part of Annual Report.

#### **6. COMMITTEES**

Company has constituted an Audit Committee, a Nomination and Remuneration Committee and Shareholder Grievances Committee and Corporate Social Responsibility Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

The Company Secretary of the Company acts as the Secretary to these Committees.

The Minutes of the meetings of all these Committees are placed before the Board for discussions / noting. None of the Directors is a member of more than ten committees or Chairman of more than five committees across all companies in which they are Directors.

Declarations regarding committee memberships / chairmanships, in other public companies, as on 31st March, 2021 have been received from the Directors.



**(A) AUDIT COMMITTEE**

In compliance with Section 177 of the Companies Act, 2013 read with rules made thereto and Regulation 18 of the Listing Regulations, the 'Audit Committee' of the Board comprises of Mr. Anil Kumar Jain, Non-Executive Independent Director as its Chairman, Mr. Surender Pal Singh Chauhan, Non-Executive Independent Director and Mr. Arun Kumar Jain, Managing Director as its Members i.e. 2/3rd of the members of Audit Committee are Independent Directors.

Audit Committee was composed on 30.09.2013 and re-constituted/ re- composed on 29.09.2014.

**Role of the Audit Committee:**

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are 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:
  - a. Matters required being 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.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, 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.
- Discussion with internal auditors on any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

**The Audit Committee also reviews the following information:**

- 1. Management Discussion and Analysis of financial condition and results of operations;
- 2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
- 4. Internal audit reports relating to internal control weaknesses; and
- 5. Appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee.
- 6. Statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) (whenever applicable).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) (whenever applicable).

**Audit Committee Meetings**

In addition to the Audit Committee members, the Audit Committee meetings are generally attended by the Company Secretary, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee.

During the year under review, the Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the Listing Regulations.

The committee met Seven times during the year on 01.05.2020, 31.07.2020, 03.09.2020, 15.09.2020, 13.11.2020, 13.02.2021, 26.02.2021.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Anil Kumar Jain	7	7	100	Yes
Surender Pal Singh Chauhan	7	7	100	No
Arun Kumar Jain	7	7	100	No

## **(B) NOMINATION AND REMUNERATION COMMITTEE**

Section 178(1) of the Companies Act, 2013 requires every listed company to constitute a 'Nomination and Remuneration Committee'. Accordingly, during the year under review, the name of 'Remuneration Committee' was changed to 'Nomination and Remuneration Committee'. The Committee was composed on 30.09.2013 and re-constituted/ re- composed and re- named on 29.09.2014.

### **Composition**

The Nomination and Remuneration Committee consists of two Independent Directors and one executive Director as follows:

Name of the Director	Status	Nature of Directorship
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Himani Jain	Member	Non Executive Independent Director

### **Brief terms of reference of the Remuneration/ Compensation Committee are:**

- 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.);
- 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;

- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

During the financial year 2020-21, the Nomination and Remuneration Committee met two times i.e. on 01.05.2020 and 21.08.2020 .

Name of the Committee Member	Meeting Details		
	Held During the year	Attended	% of Total
Anil Kumar Jain	2	2	100
Surender Pal Singh Chauhan	2	2	100
Himani Jain	2	2	100

## **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. This revised Policy will supersede the existing policy and this Policy will be effective from 03<sup>rd</sup> September 2020.

### **Definitions:**

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**“Key Managerial Personnel”** means:

- (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- (ii) Chief Financial Officer;
- (iii) Company Secretary; and
- (iv) such other officer as may be prescribed.

**“Senior Managerial Personnel”** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

**Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**Role of the Committee:**

The role of the NRC will be the following:

- 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.);
- 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;
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.
- Other matter as required to deal as per requirement of section 178 of the Companies Act, 2013.

**APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIORMANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP

or at Senior Management level and recommend his / her appointment, as per Company's Policy.

- b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

## **TERM / TENURE**

### **a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### **b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## **EVALUATION**



The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

### **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

#### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the

Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i. The Services are rendered by such Director in his capacity as the professional; and
  - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

### **3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

- The Committee may Delegate any of its powers to one or more of its members.

**(C) SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE:**

This Committee was composed on 30.09.2013 and reconstituted/ re- composed on 29.09.2014

**Composition of the Committee and category of Directors**

<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Arun Kumar Jain	Member	Chairman & Managing Director

**Brief terms of reference of the Investor Grievance Committee include the following:**

- Redressal of shareholders'/investors' complaints;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Carrying out any other function as prescribed under the Listing Agreement.

**Meetings and Attendance during the year**

The committee met Four times during the year on 14.05.2020, 15.07.2020, 14.10.2020 and 19.01.2021.

The meetings were attended by all the members of the committee.

**Investor complaints**

The details of shareholders' complaints received and disposed of during the year under review are as under:

<b>Nature of Investor Complaints</b>	
- pending at the beginning of the financial Year	NIL
- received during the financial year	NIL
-disposed off during the financial year	NIL
-pending at the end of the financial year	NIL

**Name and Designation of the Compliance Officer**

Mr. Rajbir Sharma – Company Secretary & Compliance Officer  
Email: [info@bonlongroup.com](mailto:info@bonlongroup.com)

**(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

This Committee was composed on 14.08.2018

**Composition of the Committee and category of Directors**

Name of the Director	Status	Nature of Directorship
Anil Kumar Jain	Chairman	Non Executive Independent Director
Surender Pal Singh Chauhan	Member	Non Executive Independent Director
Arun Kumar Jain	Member	Chairman & Managing Director

**Brief terms of reference of CSR Committee shall, inter-alia, include the following:**

- a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013; b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c. To monitor the CSR policy of the Company from time to time;
- d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

**Meetings and attendance during the year**

The committee met one time during the year on 13.11.2020.

The meetings were attended by all the members of the committee.

**7. GENERAL BODY MEETINGS**

(i) The detail of Last Three Annual General Meeting of the Company as follows:

For F.Y.	Venue	Date	Day	Time
2019-2020	Through VC/OAVM having deemed venue 7A/39, Channa Market, Karol Bagh, New Delhi-110005	30.09.2020	Wednesday	01.00 PM
2018-2019	7A/39, Channa Market, Karol Bagh, New Delhi-110005	30.09.2019	Monday	10.00 AM
2017-2018	7A/39, Channa Market, Karol Bagh, New Delhi-110005	28.09.2018	Friday	11.00 AM

(ii) Detail of Extra Ordinary General Meeting as follow:

Year	Venue	Date	Day	Time
2018-2019	Postal Ballot	30.05.2018	Wednesday	03.00 PM
2017-2018	Postal Ballot	12.07.2017	Wednesday	03.00 PM

- \* Whether any Special Resolution passed in the previous 3 AGMs; Yes
- \* Whether special resolutions were passed through postal ballots: Yes (Voting Pattern:- Resolutions were passed with requisite majority)
- \* Person who conducted the postal ballot exercise: Mr. Vineet Garg, advocate was appointed as scrutinizer to conduct the postal ballot process.
- \* Whether any special resolution is proposed to be to be conducted through postal ballots: No

## 8.

### a. **Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:**

- a) There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The other related party transactions are given in Point no. 2.27 of Notes on Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company. The policy has been disclosed on the website of the Company at [www.bcpowercontrols.com](http://www.bcpowercontrols.com) Web link for the same is <http://bcpowercontrols.com/wp-content/uploads/2021/04/RELATED%20PARTY%20TRANSACTIONS.pdf>
- b) **Details of non-compliance by the Company, penalties, and strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

During the Financial Year 2020-21 the Company has received a Notice from the BSE Limited to pay fine for Non- Compliance with Regulations 17 of SEBI (LODR) Regulation, 2015 which require that w.e.f. 01.04.2020 the Company shall have minimum 06 Directors. But later at the request of the Company, BSE Limited has waived off the fine of the Company and therefore during the Financial Year 2020-21 the Company has not paid fine or penalty.

### c) **Compliance with Accounting Standards**

In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

### d) **Compliance Certificate from the Practicing Company Secretary**

Certificate from **Bansal Vikas & Associates, Company Secretaries**, the Practicing Company Secretary confirming compliance Corporate Governance Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming a part of this Annual Report.

e) **Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. Further no person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company.

f) **Compliance with Mandatory Requirements and adoption of the non mandatory requirements:**

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

g) **Commodity Price Risk / Foreign Exchange Risk and Hedging Activities**

Your Company has a framework and governance mechanism in place to ensure that the organization is adequately protected from the market volatility in terms of price and availability based on procurement team's monitoring and intelligence, forecasts of commodity prices and movements. A planning and strategy ensure the Company's interests are protected despite volatility in commodity prices. Your Company has managed the foreign exchange risk with appropriate hedging activities in accordance with the policies of the Company as and when required.

h) **Code of Conduct for Prevention of Insider Trading** On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same can be accessed on the website of the Company - <http://bcpowercontrols.com/investors-corner/>. Your Board of Directors has also approved the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and the same can be accessed on the website of the Company - <http://bcpowercontrols.com/investors-corner/>

i) **Fees to Statutory Auditors (Rs. in Lakhs)**

Audit Fee: 2.00

GST: 0.36

Total: 2.36

j) **Disclosure of the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**



- i. Maintenance of the Chairman's Office  
Mr. Arun Kumar Jain is appointed by the Shareholders of the Company as Chairman in 10<sup>th</sup> Annual General Meeting held on 28.09.2018
- ii. Shareholders Rights  
The quarterly and annual financial results of the Company are published in newspapers as per Regulation 47 of the SEBI (LODR) Regulations, 2015 and also uploaded on the Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com). Significant events if any are also posted on this website under the 'Investor's Corner'. The complete Annual Report is sent to every Shareholder of the Company.
- iii. Modified opinion(s) in Audit Report  
The Auditors have not raised any qualifications on the financial statements of the Company.
- iv. Separate posts of Chairman and CEO  
The Company had not appointed any CEO of the Company. Mr. Arun Kumar Jain is appointed as Chairman and Managing Director of the Company.
- v. Reporting of Internal Auditors  
The Internal Auditor reports directly to the Audit Committee based on the inputs provided by the Management on their observations if any on a quarterly basis.
  - j) Disclosure of compliance of regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **9. Means of Communication**

### **Quarterly and Annual Financial Results**

Pursuant to Regulation 33 and Regulation 30 of the Listing Regulations, the Company furnishes the quarterly un-audited as well as annual audited Financial Results, (within 30 minutes of closure of the Board meeting) by online filings, to the Stock exchange i.e. BSE Limited. Such information has also been displayed in the 'Investor's Corner' on the Company's website i.e. [www.bcpowercontrols.com](http://www.bcpowercontrols.com). Quarterly and Annual financial results including other statutory information are published in an English daily viz. 'Financial Express' (All Edition) and in a vernacular language newspaper viz. 'Jan Satta' (Delhi Edition).

### **Website**

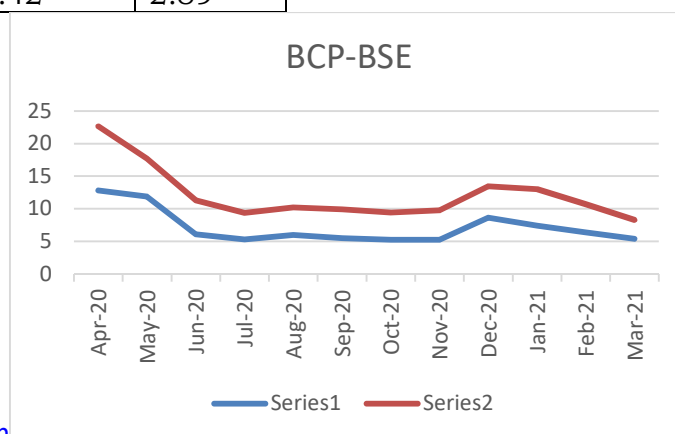
Pursuant to Regulation 46 of the Listing Regulations, the Company's website [www.bcpowercontrols.com](http://www.bcpowercontrols.com) contains a separate section '**INVESTOR'S CORNER**' where all the information needed by shareholders is available including information on Directors, Shareholding Pattern, Quarterly Reports, Financial Results, Annual Reports, Press Releases and various policies of the Company.

## **10. General Shareholder Information:**

- a. Annual General Meeting Date: 28<sup>th</sup> September, 2021 at 01:00 P.M. through VC/OAVM
- b. Financial Year: 01<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021
- c. Dividend recommended for the year: NIL
- d. Listing on stock exchange: The Company is listed in BSE Limited and also permitted to trade on National Stock Exchange of India with effect from 19.08.2019
- d. Stock Code: 0537766
- f. Market Price data-high, low during each month in last financial year

### **BSE Limited**

Month	High Price	Low Price
April 2020	12.83	9.78
May 2020	11.86	5.80
June 2020	6.08	5.20
July 2020	5.32	4.06
August 2020	5.98	4.24
September 2020	5.51	4.39
October 2020	5.26	4.18
November 2020	5.23	4.55
December 2020	8.65	4.79
January 2021	7.39	5.61
February 2021	6.40	4.29
March 2021	5.42	2.89

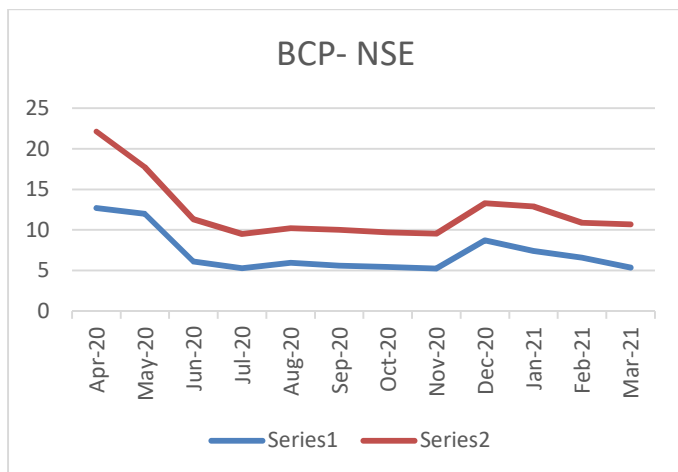


Source: [www.bseindia.com](http://www.bseindia.com)

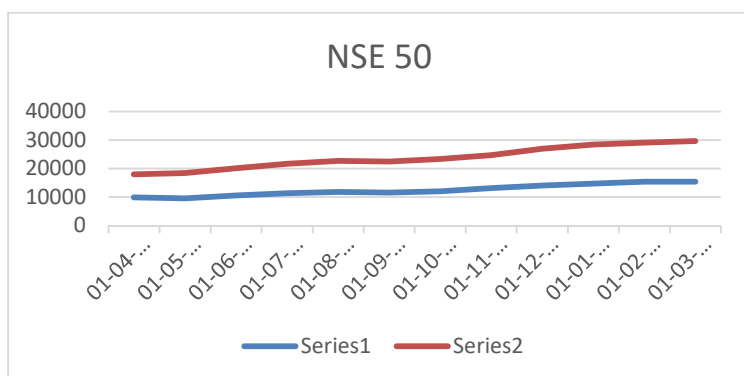
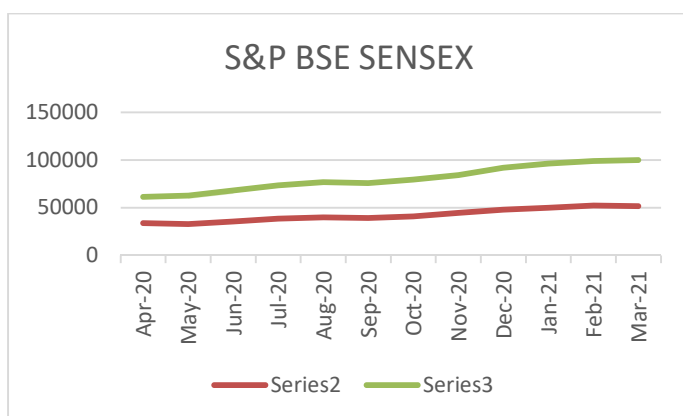
### **National Stock Exchange of India Ltd**

Month	High Price	Low Price
April 2020	12.70	9.40
May 2020	12.00	5.75
June 2020	6.10	5.20
July 2020	5.30	4.20
August 2020	5.95	4.25
September 2020	5.60	4.40
October 2020	5.45	4.25
November 2020	5.25	4.30
December 2020	8.70	4.60
January 2021	7.40	5.50
February 2021	6.60	4.30
March 2021	5.35	5.35

Source: [www.nseindia.com](http://www.nseindia.com)



g. Performance in comparison to broad-based indices:



**h.** In case the securities are suspended from trading, the directors report shall explain there as on thereof:-Not Applicable.

**i.** Registrar and Share Transfer Agents:- The Company has appointed M/s Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 as Registrar and Share Transfer Agents.

**j.** Share transfer system: 100% Shareholding of the Company is in De-mat form. Therefore all the transfer were undertaken in de-mat form only within the time

prescribed. The Company has not received any physical request for transfer of shares during the Financial Year 2020-21.

**k. Distribution of shareholding:**

The shareholding pattern as on 31st March 2021 is as follows.

1. Promoter & Promoter Group – 87,65,869 Shares – 14.91%
2. Public Shareholding – 5,00,34,131 shares – 85.09%

**TOTAL 5,88,00,000 Shares - 100.00%**

**l. Dematerialization of shares and liquidity:** The company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares. The 100% Equity Shares of the Company are in Dematerialize Form.

**m. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity:** NIL

12. Plant Location: The Company Wires and Cables manufacturing plant at:  
E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Dist. Alwar, Rajasthan- 301019

**n. Address for correspondence:** 7A/39, WEA Channa Market, Karol Bagh, New Delhi - 110005.

**m. Credit Rating:** As on date the Company has not obtained Credit Rating. All previous Credit Rating have been surrendered.

**CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
B.C. Power Controls Limited  
Delhi.

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2021 and to the best of our knowledge and belief that:

- 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;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and Audit Committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. 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.

(Arun Kumar Jain)  
Managing Director  
DIN: 00438324

(Manoj jain)  
Chief Financial Officer

Place: New Delhi  
Date: 18.06.2021



**Bansal Vikas & Associates**  
(Company Secretaries)

97116-66080, 94682-54325  
011- 27357500, 600  
csvikasbansal@gmail.com

**ANNEXURE-VI**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members,  
**B.C. POWER CONTROLS LIMITED**

We have examined the compliance of the conditions of Corporate Governance by B.C. POWER CONTROLS LIMITED during the year ended 31st March, 2021 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and explanation given to us by the company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Regulations, as and when applicable.



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 behalf of**  
**Bansal Vikas & Associates**  
**Company Secretaries**

**Vikas Bansal**  
**M.No: ACS 42210**  
**C P No.: 15693**

**Place: New Delhi**  
**Date: 19/07/2021**

**UDIN: A042210C000657715**



**Bansal Vikas & Associates**  
(Company Secretaries)

97116-66080, 94682-54325  
011- 27357500, 600  
csvikasbansal@gmail.com

**ANNEXURE-VII**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C**  
**clause (10)(i) of the SEBI (Listing Obligations**  
**and Disclosure Requirements) Regulations, 2015)**

Date: 19.07.2021

To,

The Members,

B.C. POWER CONTROLS LIMITED  
7A/39, WEA CHANNA MARKET, KAROL BAGH,  
NEW DELHI- 110005

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of B.C. POWER CONTROLS LIMITED having CIN L31300DL2008PLC179414 and having registered office at 7A/39, WEA Channa Market Karol Bagh New Delhi Central Delhi DL 110005 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>S. NO.</b>	<b>NAME OF DIRECTOR</b>	<b>DIN</b>	<b>DATE OF APPOINTMENT</b>
1.	ARUN KUMAR JAIN	00438324	30/12/2009
2.	HIMANI JAIN	01335035	11/09/2014
3.	RAJAT JAIN	00438444	01/05/2020
4.	SURENDER PAL SINGH CHAUHAN	06706390	30/09/2013
5.	ANIL KUMAR JAIN	06944997	11/09/2014
6.	ANKIT GUPTA	01908021	21/08/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For and behalf of**  
**Bansal Vikas & Associates**  
**Company Secretaries**

**Vikas Bansal**  
**M.No: ACS 42210**  
**C P No.: 15693**

**Place: New Delhi**  
**Date: 19/07/2021**

**UDIN: A042210C000657704**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report discusses and analyses the performance for the year ended 31<sup>st</sup> March 2021.

## **INDIAN ECONOMY:**

This Financial Year 2020-21 was quite different for the Indian as well as global economy. The year was begun with a lockdown. Although this helped us to contain the COVID-19 pandemic upto some extent but it significantly impacted various facets of the society and economy, including consumer behaviour, logistics, industrial production, construction activities, government earnings and overall trade activities. The lockdown also exacerbated unemployment and dampened consumer spending, which contributes to nearly half of India's GDP. Later various initiatives undertaken by the government (and the Reserve Bank of India) such as the economic stimulus that amounted to more than 10% of the total GDP, liquidity support, lowering of interest rates and loan moratoriums aided a sequential revival of the economy. Consumer sentiment and demand witnessed a sharp recovery in the second half of the year, led by phased unlocking, decreasing number of infections and hopes created by the vaccination drive. Macro indicators such as GST collections, Index for Industrial Production (IIP), Purchasing Manager's Index (PMI), steel and power demand, and rising auto sales showcased an improving economic trajectory in the second half of the year, pushing GDP growth to positive territory. A normal monsoon and reverse migration accelerated the semi-urban and rural economy. However, growth in urban India remained affected by intermittent government restrictions. We believe that post-pandemic, the Indian economy is likely to pivot with a strong mix of structural growth drivers catalysing medium to long-term growth.

But again, the second wave of COVID-19 has threaten the economy and people. This second wave was proven more disruptive than its predecessor. We strongly determinant that soon we will also come out of the effect of this second wave also.

## **OVERALL REVIEW OF OPERATIONS OF THE COMPANY:**

The company is in the business of Manufacturing of Wires & Cables which is a part of Electric Industry and trading of other ferrous and non ferrous metals which includes copper rod, tin ingots, Nickel, Aluminium Rods, Brass etc which are part of Metal Industry. The Company achieved a turnover of Rs. 150.25 Crore. Consequent to the reduction of turnover of the Company, the operation profit also declined from 103.94 Lac to 44.07 Lac

### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The Electric industry plays a vital role in the economy of the country by contributing to GDP, generating employment and earning foreign exchange. Besides, there are a large number of industries dependent on this sector. Metals Industry is also one of the major industry of the Country. It is a base of various other industries.

### **OPPORTUNITIES AND THREATS:**

Any power related infrastructure right from power generation, transmission and distribution - everything has to pass through the wires and cables. Wires and cables are used in almost every industry i.e.. infrastructure project, building, hotel, mall, multiplex or railways etc.

But opportunities always give rise to the competition and that's why the industry is becoming competitive. There are new companies coming up in this segment. Some of them are working at large scale. But despite the stiff competition, focus of the Company will remain on redemption of the available opportunities.

### **OUTLOOK:**

The company is taking all efforts to improve the quality of its products to get more orders at competitive rates. Due to bulk orders and bargain power Company is able to quote better rates and maintain high quality & productivity of the products traded. Barring unforeseen circumstances the company is confident of achieving better results in the current year.

In trading segment also the Company is emphasizing on dealing on quality product, timely delivery of the goods and after sale services.

### **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 are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by Internal Auditor appointed in pursuance of applicable Laws. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. 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 persons.

### **FINANCIAL AND OPERATIONAL PERFORMANCE:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect.

### **HUMAN RESOURCES/INDUSTRIAL RELATIONS:**

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to

developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

**SIGNIFICANT CHANGES**

Details of change significant changes in key financial ratios during the year as compared to previous year are given hereunder:

<b>PARTICULAR</b>	<b>%CHANGE IN RATIO</b>
Debtors Turnover Ratio	68.65%
Inventory Turnover	42.75%
Interest Coverage Ratio	144.29%
Current Ratio	21.34%
Debt Equity Ratio	0%
Operating Profit Margin	81.29%
Net Profit Margin	(45.67%)

**CAUTIONARY STATEMENT:**

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ from those expected or predicted. Prime factors that may make a difference to the Company's performance include market conditions, input costs, govt. regulations, economic development within/outside country etc.

\*\*\*\*\*



# Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 26464149, Fax:011- 26234209 Res: 0120-2412314

E Mail: [gba@kpgarg.org](mailto:gba@kpgarg.org), [kpgarg@bol.net.in](mailto:kpgarg@bol.net.in)

Branch: Mumbai

## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF B.C. POWER CONTROLS LIMITED**

**CIN N. L31300DL2008PLC179414**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **B.C. POWER CONTROLS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

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



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial statements.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless





management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If



we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

- However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.





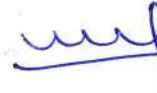
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order

**For Garg Bros & Associates  
(Chartered Accountants)**

**FRN: 001005N**



**CA Krishan Prakash Garg  
(Partner)  
(M. No. – 011020)**

**Place: New Delhi**

**Date: 18/06/2021**

**UDIN: 21011020AAAABN7860**



# Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 26464149, Fax:011- 26234209 Res: 0120-2412314

E Mail: [gba@kpgarg.org](mailto:gba@kpgarg.org), [kpgarg@bol.net.in](mailto:kpgarg@bol.net.in)

Branch: Mumbai

## Annexure - A to the Auditors' Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **B.C. POWER CONTROLS LIMITED** ("the Company") as on 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls:** The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility:** Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Garg Bros & Associates**

**(Chartered Accountants)**

**FRN: 001005N**



**CA Krishan Prakash Garg**

**(Partner)**

**(M. No. – 011020)**

**Place: New Delhi**

**Date: 18/06/2021**

**UDIN: 21011020AAAABN7860**



# Garg Bros. & Associates

Chartered Accountants

203/88, Nehru Place, New Delhi-19

Off: 011-26460876, 26464149, Fax:011- 26234209 Res: 0120-2412314

E Mail: [gba@kpgarg.org](mailto:gba@kpgarg.org), [kpgarg@bol.net.in](mailto:kpgarg@bol.net.in)

Branch: Mumbai

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of B.C. POWER CONTROLS LIMITED of even date)

1. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

2. As explained to us, the inventories, excluding stocks with some of the third parties (Goods in Transits), were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification. In respect of inventories lying with third parties, these have substantially been confirmed by them.

3. According to the information and explanations given to us, the Company has not granted any unsecured loans to bodies corporate and others, covered in the register maintained under section 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

7. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of dispute are given below:

S. No.	Particulars	Assessment Year	Section	Amount
1.	INCOME TAX	2012-13	143(3)	89810.00
2.	TDS	Prior Year	201	6715.50

viii. The Company has not defaulted in repayment of any loans or borrowings from financial institutions, banks and government.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.





xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

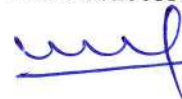
xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Garg Bros & Associates  
(Chartered Accountants)  
FRN: 001005N**



**CA Krishan Prakash Garg  
(Partner)  
(M. No. – 011020)**



**Place: New Delhi  
Date: 18/06/2021  
UDIN: 21011020AAAABN7860**



**B. C. POWER CONTROLS LIMITED**  
7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005  
CIN : L31300DL2008PLC179414  
**BALANCE SHEET AS AT 31 MARCH 2021**

(Amount in Rs., unless otherwise stated)

Balance Sheet as at	Note	March 31st 2021	March 31st 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2.3	2,83,59,628	3,04,51,897
Capital work-in-progress	2.3	-	-
Investment Property			
Other Intangible Assets	2.3	217	585
Intangible Assets under Development			
Investments accounted for using the equity method			
<b>Financial Assets</b>			
Investments	2.4	20,000	20,000
Trade Receivables	2.5	-	-
Loans	2.6	2,05,910	1,90,393
Other financial assets	2.8	-	-
Deferred tax assets (net)	2.16	20,18,009	19,73,230
Other non-current assets	2.11	-	-
Income tax assets (net)	2.16	-	-
<b>Total Non - Current Assets</b>		<b>3,06,03,764</b>	<b>3,26,36,105</b>
<b>Current assets</b>			
Inventories	2.7	10,52,80,205	19,25,93,803
<b>Financial Assets</b>			
Investments	2.4	-	-
Trade receivables	2.5	13,71,85,607	29,65,67,798
Cash and cash equivalents	2.9	35,82,095	21,73,743
Bank Balances other than Cash and Cash Equivalents	2.10	3,85,324	17,25,516
Loans	2.6	10,03,285	26,76,035
Other financial assets	2.8	-	3,39,090
Current Tax Assets (net)	2.16	-	19,21,235
Other current assets	2.11	32,72,40,138	22,06,50,833
Assets classified as held for sale			
<b>Total Current Assets</b>		<b>57,46,76,654</b>	<b>71,86,48,054</b>
<b>Total Assets</b>		<b>60,52,80,418</b>	<b>75,12,84,158</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	2.2	11,76,00,000	11,76,00,000
Other equity	2.2	19,69,87,360	19,25,80,450
<b>Total equity</b>		<b>31,45,87,360</b>	<b>31,01,80,450</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	2.12	-	-
Trade payables	2.13	-	-
Other financial liabilities	2.14	-	-
Provisions		-	-
Deferred tax liabilities (net)	2.16	-	-
Other non-current liabilities		-	-
<b>Total Non - Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	2.12	8,01,54,637	24,61,15,137
Trade payables	2.13	64,40,752	19,11,25,358
Other financial liabilities	2.14	15,47,756	28,62,001
Other current liabilities	2.15	20,22,23,383	10,01,212
Provisions		-	-
Current Tax Liabilities (net)	2.16	3,26,529	-
<b>Total Current Liabilities</b>		<b>29,06,93,057</b>	<b>44,11,03,708</b>
<b>Total Equity and Liabilities</b>		<b>60,52,80,418</b>	<b>75,12,84,158</b>

The accompanying notes form an integral part of the standalone interim financial statements.

As per our report of even date attached

For, Garg Bros. & Associates  
(Chartered Accountants)  
FRN: 001005N

CA Krishan Prakash Garg  
Partner  
M. No: 011020  
UDIN:21011020AAAABN7860  
Date: 18/06/2021  
Place: New Delhi



For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited

Arun Kumar Jain  
Managing Director  
DIN. 00438324

Manoj Jain  
Chief Financial Office

Rajat Jain  
Director  
DIN. 00438444

Ankit Garg  
Company Secretary  
M. No. A45917



**B. C. POWER CONTROLS LIMITED**  
7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

**CIN : L31300DL2008PLC179414**

**Statement of Profit & Loss for the year ended March 31, 2021**

(Amount in Rs., unless otherwise stated)

Statement of Profit and Loss for the period ended	Note	Standalone 31.03.2021	Standalone 31.03.2020
Revenue from operations	2.18	1,50,25,05,989	1,92,55,02,391
Other Income, net	2.19	3,63,826	88,67,756
<b>Total Income [A]</b>		<b>1,50,28,69,815</b>	<b>1,93,43,70,147</b>
<b>Expenses</b>			
Cost of Material Consumed	2.20	22,63,35,217	1,04,59,80,882
Purchase of stock-in-trade		1,28,00,07,751	73,87,21,728
Change in Inventories of Finished Goods/ Stock in Trade/ Work in Progress	2.21	(7,15,04,181)	7,11,40,485
Employee benefit expenses	2.22	90,81,922	87,18,482
Finance Costs	2.23	1,28,50,217	2,48,03,069
Depreciation and amortisation expense	2.3	40,30,837	47,58,121
Other expenses	2.24	3,56,50,253	2,56,05,569
<b>Total Expenses [B]</b>		<b>1,49,64,52,017</b>	<b>1,91,97,28,336</b>
<b>Profit Before Exceptional Items and Tax [A-B]</b>		<b>64,17,798</b>	<b>1,46,41,811</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>64,17,798</b>	<b>1,46,41,811</b>
Tax Expense:			
Current tax	2.17	20,55,667	38,09,700
Deferred tax	2.17	(44,779)	4,38,092
MAT Credit Entitlement	2.17	-	-
<b>Profit for the period</b>		<b>44,06,910</b>	<b>1,03,94,019</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss		-	-
Remeasurement of the net defined benefit liability/asset		-	-
Equity instruments through other comprehensive income		-	-
Items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>44,06,910</b>	<b>1,03,94,019</b>
<b>Earnings per equity share</b>			
Equity shares of par value `10/- each			
Basic (`)		0.07	0.18
Diluted (`)		0.07	0.18
Weighted average equity shares used in computing earnings per equity share			
Basic	2.26	5,88,00,000	5,88,00,000
Diluted	2.26	5,88,00,000	5,88,00,000

The accompanying notes form an integral part of the standalone interim financial statements.  
As per our report of even date attached

For, Garg Bros. & Associates  
(Chartered Accountants)  
FRN: 001005N

CA Krishan Prakash Garg  
Partner

M. No: 011020  
UDIN:21011020AAAABN7860  
Date: 18/06/2021  
Place: New Delhi

For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited

Arun Kumar Jain  
Manging Director  
DIN. 00438324

Manoj Jain  
Chief Financial Office

Rajat Jain  
Director  
DIN. 00438444

Ankit Garg  
Company Secretary  
M. No. A45917





**B.C. POWER CONTROLS LIMITED**

7A/39, WEA, CHANNA MARKET, KAROLBAGH, NEW DELHI - 110005

CIN : L31300DL2008PLC179414

**Cash Flow Statement for the year ended 31st March 2021**

(Amount in Rs. unless otherwise stated)

Statement of Cash Flows	For the period ending March 2021	For the period ending March 2020
<b>Cash flow from operating activities:</b>		
<b>Profit before the tax</b>	<b>64,17,798</b>	<b>1,46,41,811</b>
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation and amortization	40,30,837	47,58,121
Allowance for credit losses on financial assets	1,31,739	(3,38,653)
Interest and dividend income	(2,27,787)	(3,26,786)
Interest Expense for the period	69,60,593	2,22,93,167
Other Borrowing cost for the period	27,99,908	25,09,902
Foreign Exchange (Gain)/Loss on Borrowings	30,89,717	
<b>Changes in assets and liabilities</b>		
Trade receivables	15,92,50,452	20,48,16,208
Inventories	8,73,13,599	1,54,78,272
Other current asset	(10,46,68,070)	(15,06,14,582)
Trade payables	(18,46,84,606)	(10,59,61,329)
Other financial liabilities	(13,14,245)	(6,12,410)
Other current liabilities	20,12,22,171	(34,06,357)
<b>Cash generated from operations</b>	<b>18,03,22,106</b>	<b>32,37,363</b>
Income taxes paid	(17,29,138)	(57,41,579)
<b>Net cash generated by operating activities</b>	<b>17,85,92,968</b>	<b>(25,04,216)</b>
<b>Cash flow from investing activities:</b>		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	(19,38,200)	(8,64,826)
Sale of long term investment	-	-
Purchase of short term investment	-	-
Loan and advances given	16,57,233	(2,81,892)
Change in Other financial assets	3,39,090	(68,220)
Change in Bank Balance other than cash and cash equivalent	13,40,192	1,55,98,562
Change in non current asset	-	-
Interest income	2,27,787	3,26,786
<b>Net cash used in investing activities</b>	<b>16,26,102</b>	<b>1,47,10,410</b>
<b>Cash flow from financing activities:</b>		
Proceeds from Non Current Borrowings	-	-
Proceeds from issue of share capital/ application money	-	-
Repayment of Non Current Borrowings	(16,59,60,500)	(79,22,753)
Interest paid	(69,60,593)	(2,22,93,167)
Other Borrowing cost paid	(27,99,908)	(25,09,902)
Foreign Exchange Gain/(Loss)	(30,89,717)	-
Change in Non current financial liabilities	-	-
<b>Net cash used in financing activities</b>	<b>(17,88,10,718)</b>	<b>(3,27,25,822)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>14,08,352</b>	<b>(2,05,19,628)</b>
Cash and cash equivalents at the beginning	21,73,743	2,26,93,371
<b>Cash and cash equivalents at the end</b>	<b>35,82,095</b>	<b>21,73,743</b>
<b>Supplementary information:</b>		
Restricted cash balance		

The accompanying notes form an integral part of the standalone interim financial statements.

As per our report of even date attached

For, Garg Bros. & Associates  
(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg  
Partner

M. No: 011020

UDIN:21011020AAAABN7860

Date: 18/06/2021

Place: New Delhi

For and On Behalf of Board of  
M/s B.C. Power Controls LimitedArun Kumar Jain  
Managing Director  
DIN: 00438324Rajat Jain  
Director  
DIN: 00438444Manoj Jain  
Chief Financial OfficeAnkit Garg  
Company Secretary  
M. No. A45917



**B.C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021**

**NOTE '1'**

**Corporate Information**

M/s B.C. Power Controls Limited("the Company") is a public limited Company listed on BSE Ltd "Bombay Stock Exchange". The company is engaged in manufacturing and trading of Insulated Cables , Ferrous/ Non-Ferrous Metals mainly: Copper, Zinc, Lead. The company caters to both domestic market as well as international market is having it's registered office at 7A/39, W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005 and manufacturing unit at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019.

**NOTE '2'**

**2.1 Accounting Standards**

The Company has complied with all the Indian Accounting Standard (Ind AS) as applicable to the company under Companies under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and made necessary disclosures wherever applicable.

**2.2 Basis of Accounting and Preparation of Financial Statements**

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- (i) Certain financial assets and liabilities.
- (ii) Defined benefit plans - plan assets.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency

**2.3 Use of Estimates**

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.4 Inventories**

As certified by the management, Finished goods are valued at sale price , Raw Materials, Trading Goods and Scrap are valued at Cost or NRV which ever is lower (FIFO Method).

**2.5 Depreciation and amortisation**

Depreciation has been provided on the written down value method as per the rates prescribed in Schedule II of the Companies Act, 2013.

**2.6 Revenue Recognition**

Revenue is recognised on accrued basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. GST is accounted on exclusive method. Interest income is recognised on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on accrual basis.

**2.7 Tangible fixed assets**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use

**2.8 Employee Benefits**

The Company's contributions to Employees State Insurance Fund and Provident Fund is considered a defined contribution plan and is charge as an expenses as it fall due based on the amount of contribution required to be made. Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the Employees' Provident Fund Account.

The Company has not made any provision for gratuity,bonus, leave encashment and leave travel allowance etc. during the year.

**2.9 Foreign Currency Transactions and Translations**

All transaction in Foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.





## 2.10 Investment

Investment include Long Term Investment only and are stated at cost.

## 2.11 Earning Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

## 2.12 Impairment of assets

The carrying value of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

## 2.13 Provision and Contingencies

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefit) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

## 2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and balance with banks .

## 2.15 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of depreciation and provision on standard asset is recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

## 2.16 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

As per our report of even date attached

For Garg Bros. & Associates  
(Chartered Accountants)

FRN: 001005N

CA Krishan Prakash Garg

Partner

M. No: 011020

UDIN:21011020AAAABN7860

Date: 18/06/2021

Place: New Delhi



For and On Behalf of Board of Directors

M/s B.C. Power Controls Limited

Arun Kumar Jain  
Managing Director  
DIN: 00438324

Manoj Jain  
Chief Financial Officer

Rajat Jain  
Director  
DIN. 00438444

Ankit Garg  
Company Secretary  
M. No. A45917



**B. C. POWER CONTROLS LIMITED**

7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021**

**2.2.1 STATEMENTS OF CHANGE IN EQUITY & OTHER EQUITY**

Particulars	Equity Share Capital		Other Equity		Total equity attributable to equity holders of the Company
	No. of Shares	Amount	Reserves & Surplus	Retained earnings	
Balance as at April 1, 2019	5,88,00,000	11,76,00,000	Securities premium reserve 7,67,85,179	10,54,01,015	29,97,86,194
Changes in equity for the year ended Mar 31, 2020	-	-	-	237	237
Excess provision with respect to income tax written off and TDS receiveable of previous year	-	-	-	1,03,94,019	1,03,94,019
Profit for the period	-	-	-	11,57,95,271	11,57,95,271
Balance as at Mar 31, 2020	5,88,00,000	11,76,00,000	7,67,85,179	12,71,90,290	31,01,80,450
Balance as at April 1, 2020	5,88,00,000	11,76,00,000	7,67,85,179	11,57,95,271	31,01,80,450
Changes in equity for the year ended Mar 31, 2021	-	-	-	-	-
Excess provision with respect to income tax written off and TDS receiveable of previous year	-	-	-	44,06,910	44,06,910
Profit for the period	-	-	-	12,02,02,181	12,02,02,181
Balance as at Mar 31, 2021	5,88,00,000	11,76,00,000	7,67,85,179	24,59,97,481	31,45,87,360

The accompanying notes form an integral part of the standalone interim financial statements.  
As per our report of even date attached

For, Garg Bros. & Associates  
(Chartered Accountants)  
FRN: 001005N



CA Krishan Prakash Garg  
Partner  
M. No: 0111020  
UDIN:21011020AAAAABN7860  
Date: 18/06/2021  
Place: New Delhi

For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited

Arun Kumar Jain  
Managing Director  
DIN. 00438324

Rajat Jain  
Director  
DIN. 00438444

Manoj Jain  
Chief Financial Office

Ankit Garg  
Company Secretary  
M. No. A45917





**B. C. POWER CONTROLS LIMITED**

7A/39, WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.2.2 EQUITY SHARE CAPITAL**

Particulars	As at	As at
	31.03.2021	31.03.2020
Authorized Equity shares, `2/- par value 7,00,00,000 (14,00,00,000 <sup>(1)</sup> ) equity shares	14,00,00,000	14,00,00,000
Issued, Subscribed and Paid-Up Equity shares, `2/- par value 588,00,000 (588,00,000 <sup>(1)</sup> ) equity shares fully paid-up	11,76,00,000	11,76,00,000
	<b>11,76,00,000</b>	<b>11,76,00,000</b>

<sup>(1)</sup> Refer note 2.25 for details of basic and diluted shares

2.2.3 The authorised equity shares were 7,00,00,000 and the issued, subscribed and paid-up shares were 5,88,00,000 as of April 1, 2020.

2.2.4 The Company has only one class of shares referred to as equity shares having a par value of `2/-. Each holder of equity shares is entitled to one vote per share.

2.2.5 The details of shareholder holding more than 5% shares are set out below :

Name of the shareholder	31.03.2021	31.03.2020
	Number and Shareholding %	Number and Shareholding %
Arun Kumar Jain	76,65,000 (13.04%)	76,65,000 (13.04%)
Ecotek General Trading LLC	49,89,305 (8.49%)	-
Silvertoss Shoppers (P) Ltd	-	66,09,975 (11.24%)
Kamlesh Shantilalji Jain	28,21,906 (4.80%)	38,21,906 (6.50%)



**B. C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021**

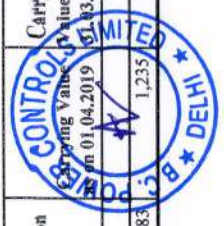
**2.3.1 PROPERTY, PLANT AND EQUIPMENT**

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2021

Particulars	Land	Building	Computer	Crane	D.G Set	Electronic Installation	Furniture & Fittings	Lab Equipments	Mobile	Other Office Equipment	Plant & Machinery	Tools & Dies	Total
Gross carrying value as of April 1, 2020	1,11,18,760	2,55,64,414	4,11,233	32,08,898	13,26,000	29,05,652	7,99,631	9,38,864	3,03,134	5,96,838	3,22,76,470	3,23,835	7,97,73,729
Additions	-	-	-	-	-	-	-	15,000	-	-	19,23,200	-	19,38,200
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2021	1,11,18,760	2,55,64,414	4,11,233	32,08,898	13,26,000	29,05,652	7,99,631	9,53,864	3,03,134	5,96,838	3,41,99,670	3,23,835	8,17,11,929
Accumulated depreciation as of April 1, 2020	-	1,59,22,908	3,78,910	12,08,218	11,94,244	27,90,279	7,50,293	8,72,959	3,00,661	4,78,836	2,52,13,722	2,10,805	4,93,21,833
For the period	-	12,65,209	24,702	3,98,521	51,786	42,307	20,273	35,525	1,225	36,598	21,26,794	27,529	40,30,468
Deduction / Adjustments during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2021	-	1,71,88,116	4,03,612	16,06,739	12,46,030	28,32,586	7,70,566	9,08,484	3,01,886	5,15,433	2,73,40,516	2,38,334	5,33,52,302
Carrying value as of March 31, 2021	1,11,18,760	83,76,298	7,621	16,02,159	79,970	73,066	29,065	45,380	1,248	81,405	68,59,154	85,502	2,83,59,628
Carrying value as of April 1, 2020	1,11,18,760	96,41,506	32,323	20,00,680	1,31,757	1,15,373	49,338	65,905	2,473	1,18,002	70,62,748	1,13,030	3,04,51,896
Gross carrying value as of April 1, 2019	1,11,18,760	2,55,64,414	4,11,233	32,08,898	13,26,000	29,05,652	7,93,631	9,38,864	3,03,134	5,96,838	3,14,26,245	3,15,235	7,89,08,904
Additions	-	-	-	-	-	-	6,000	-	-	-	8,50,225	8,600	8,64,825
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2020	1,11,18,760	2,55,64,414	4,11,233	32,08,898	13,26,000	29,05,652	7,99,631	9,38,864	3,03,134	5,96,838	3,22,76,470	3,23,835	7,97,73,729
Accumulated depreciation as of April 1, 2019	-	1,45,33,807	2,60,170	7,11,513	11,23,868	26,99,627	7,14,993	8,19,340	2,80,615	4,20,150	2,28,23,080	1,77,201	4,45,64,362
For the period	-	13,89,101	1,18,740	4,96,705	70,376	90,652	35,300	53,619	20,046	58,686	23,90,642	33,604	47,57,471
Deduction / Adjustments during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2020	-	1,59,22,908	3,78,910	12,08,218	11,94,244	27,90,279	7,50,293	8,72,959	3,00,661	4,78,836	2,52,13,722	2,10,805	4,93,21,833
Carrying value as of March 31, 2020	1,11,18,760	96,41,506	32,323	20,00,680	1,31,757	1,15,373	49,338	65,905	2,473	1,18,002	70,62,748	1,13,030	3,04,51,896
Carrying value as of April 1, 2019	1,11,18,760	1,10,30,607	1,51,063	24,97,385	2,02,133	2,06,025	78,638	1,19,525	22,519	1,76,688	86,03,165	1,38,034	3,43,44,542

**Intangible Assets**

Particulars	Gross Value As on 01.04.2019	Addition during FY 2019-20	Gross Value As on 31.03.2020	Addition during FY 2020-21	Gross Value As on 31.03.2021	Depreciation upto 31.03.2020	Depreciation during FY 2020-21	Depreciation upto 31.03.2021	Carrying Value as on 31.03.2020	Carrying Value as on 31.03.2021	
Trade Mark	19,000	-	19,000	-	19,000	17,765	368	18,783	1,235	585	217





## 2.4 INVESTMENTS

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current investments</b>		
<b>Investments at amortized cost</b>		
Investments in Government Securities	20,000	20,000
	<b>20,000</b>	<b>20,000</b>
<b>Current investments</b>		
Investments in Government Securities	-	-
	-	-
<b>Total carrying value</b>	<b>20,000</b>	<b>20,000</b>

Aggregated amount of Quoted investments	20,000	20,000
Aggregated amount of UnQuoted investments	-	-

## 2.5 TRADE RECEIVABLE

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current trade receivable</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
	-	-
<b>Current trade receivable</b>		
Secured, considered good	-	-
Unsecured, considered good	13,73,78,684	29,68,92,614
Less: Provision for expected credit loss	(1,93,077)	(3,24,816)
	<b>13,71,85,607</b>	<b>29,65,67,798</b>
<b>Total carrying value</b>	<b>13,71,85,607</b>	<b>29,65,67,798</b>

## 2.6 LOANS

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non Current</b>		
<b>Unsecured, considered good</b>		
Security Deposits	2,05,910	1,90,393
	<b>2,05,910</b>	<b>1,90,393</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Security Deposits	10,03,285	26,76,035
	<b>10,03,285</b>	<b>26,76,035</b>
<b>Total carrying value</b>	<b>12,09,195</b>	<b>28,66,428</b>

## 2.7 INVENTORIES

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Raw Materials</b>		
-Goods in Transit	47,06,450.00	2,13,35,499.73
Work in Progress	-	14,21,88,730.00
Finished Goods	2,38,31,358.00	2,27,96,943.62
Stock in trade	7,67,42,396.60	62,72,630.00
	<b>10,52,80,205</b>	<b>19,25,93,803</b>

2.7.1 The inventories are valued at lower of Cost or Net Realizable Value

2.7.2 The Stores and spares having useful life greater than one year is classified under property plant &amp; equipment as per IND AS- 16



## 2.8 OTHER FINANCIAL ASSETS

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non Current</b>		
Others loans & advances	-	-
	-	-
<b>Current</b>		
LC Margin Moey	-	2,61,346
Other Loan and Advances	-	77,744
	-	3,39,090
<b>Total</b>	-	3,39,090
Financial assets carried at amortized cost	-	3,39,090
Financial assets carried at fair value through Profit or Loss	-	-

## 2.9 CASH AND CASH EQUIVALENTS

Particulars	As At March 31st 2021	As At March 31st 2020
Balances with banks		
In current and deposit accounts	3,47,594	7,15,398
Cash on hand	32,34,501	14,58,345
	35,82,095	21,73,743
Deposit with less than 3 months maturity	-	-

## 2.10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As At March 31st 2021	As At March 31st 2020
Balances with banks held as margin money/ security against credit facilities from bank	3,85,324	17,25,516
	3,85,324	17,25,516
Deposit with more than 3 months but less than 12 months maturity	-	-
Balances with banks held as margin money/ security against credit facilities from bank	3,85,324	17,25,516

**Balances with banks held as margin money deposits**

Amounts in margin money deposits represents the amount deposited with the banks/ financial institutions towards margin money under the stipulation of Sanctioned Credit Facility for issuance of Letter of Credit/ Bank Guarantees including both financial and performance guarantees, LOU/LUT etc from Banks/ financial institutions.

## 2.11 OTHER ASSETS

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current</b>		
Capital Advances	-	-
Security Deposit	-	-
	-	-
<b>Current</b>		
Capital Advances	39,680	2,39,680
Advances other than capital advance		
- Advance to supplier	26,56,66,333	16,55,56,561
-Staff Advance	5,000	-
-Security Deposit	2,54,308	2,54,308
- Other Advances	31,50,170	2,03,467
<b>Others</b>		
-Balances with Govt. Authorities	5,60,51,469	5,22,88,232
-Prepaid Expenses	6,04,152	6,39,559
-Insurance Receivable	14,69,027	14,69,027
	32,72,40,138	22,06,50,833
<b>Total Other Assets</b>	32,72,40,138	22,06,50,833





## 2.12 BORROWINGS

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current</b>		
Term Loans		
-From Banks	-	-
-From Related Parties	-	-
-From Body Corporates	-	-
	-	-
<b>Current</b>		
Loans Repayable on Demand		
Secured at amortized cost		
-From Banks	8,01,54,637	24,61,15,137
-From Related Parties	-	-
-From others	-	-
	8,01,54,637	24,61,15,137
<b>Total Borrowings</b>	<b>8,01,54,637</b>	<b>24,61,15,137</b>
Financial liability carried at amortized cost	8,01,54,637	24,61,15,137

## 2.13 TRADE PAYABLES

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current</b>		
Trade Payables	-	-
	-	-
<b>Current</b>		
Acceptances	-	-
Other than Acceptances	64,40,752	19,11,25,358
	64,40,752	19,11,25,358
<b>Total Trade Payables</b>	<b>64,40,752</b>	<b>19,11,25,358</b>
Financial liability carried at amortized cost	64,40,752	19,11,25,358
Financial liability carried at fair value through profit or loss	-	-

## 2.14 OTHER FINANCIAL LIABILITIES

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Non-current</b>		
	-	-
<b>Current</b>		
Creditors for capital Goods	24,780	-
Due to employees	7,71,617	6,94,371
Expenses Payable	7,51,359	21,67,630
	15,47,756	28,62,001
<b>Total other financial liabilities</b>	<b>15,47,756</b>	<b>28,62,001</b>
Financial liability carried at amortized cost	15,47,756	28,62,001
Financial liability carried at fair value through profit or loss	-	-

## 2.15 OTHER LIABILITIES

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Current</b>		
Unearned revenue	-	-
Others		
Statutory Dues	2,58,610	1,79,416
Advance from customer	20,19,64,773	8,21,796
	20,22,23,383	10,01,212



**B. C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.16 The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:**

Particulars	As At March 31st 2021	As At March 31st 2020
<b>Deferred Tax Asset/(liabilities) opening balance</b>	19,73,230	24,11,322
<b>Deferred income tax assets</b>		
Property Plant & Equipment	44,779	-
<b>Total deferred income tax assets</b>	<b>44,779</b>	-
<b>Deferred income tax liabilities</b>		
Property Plant & Equipment	-	4,38,092
<b>Total deferred income tax liabilities</b>	-	<b>4,38,092</b>
<b>Net Addition/deletion deferred tax asset/liabilities during the year</b>	<b>44,779</b>	<b>(4,38,092)</b>
Closing balance of deferred tax assets after set off	<b>20,18,009</b>	<b>19,73,230</b>
Closing balance of deferred tax liabilities after set off	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.





**B. C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.17 INCOME TAXES**

Income tax expense in the statement of profit and loss comprises:

Particulars	March 31st 2021	March 31st 2020
Current taxes	20,55,667	38,09,700
Deferred taxes	(44,779)	4,38,092
<b>Income tax expense</b>	<b>20,10,888</b>	<b>42,47,792</b>

2.17.1 A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	31.03.2021
Profit before income taxes	64,17,798
Tax Expense at Statutory tax rates of @25.168%	16,15,231
Adjustments:	
Effect of expenses that are not deductible in determining taxable profit	4,40,435
<b>Income tax expense</b>	<b>20,55,666</b>
<b>Current Tax expense reported in the Statement of Profit and Loss</b>	<b>20,55,667</b>

2.17.2 The following table provides the details of income tax assets and income tax liabilities as of March 31, 2021

Particulars	March 31st 2021	March 31st 2020
Income tax assets	-	19,21,235
Current income tax liabilities	3,26,529	-
<b>Net current income tax assets/ (liability) at the end</b>	<b>(3,26,529)</b>	<b>19,21,235</b>



**B. C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021

**2.18 REVENUE FROM OPERATIONS**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Sale of Products	1,47,97,94,240	1,90,22,57,450
Sale of Services	-	-
Other Operating Revenues	2,27,11,748	2,32,44,942
	<b>1,50,25,05,989</b>	<b>1,92,55,02,391</b>

**2.19 OTHER INCOME**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest income received from		
-Security Deposits	-	-
-Fixed Deposits	1,45,977	3,12,438
-Others	81,810	14,348
Discount Received	4,300	5,386
Exchange gains/(losses) Fluctuations	-	70,22,149
Miscellaneous income	-	15,13,435
Reversal of ECL Credit	1,31,739	-
	<b>3,63,826</b>	<b>88,67,756</b>

**2.20 COST OF MATERIALS CONSUMED**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Opening stock	2,13,35,500	8,26,40,004
Add: Purchases	20,97,06,168	98,46,76,377
Less: Closing Stock	47,06,450	2,13,35,500
	<b>22,63,35,217</b>	<b>1,04,59,80,882</b>

**2.21 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
<b>Opening Stock</b>		
Finished goods	2,27,96,944	2,59,48,265
Work-in-progress	-	-
Stock-in-trade	62,72,630	7,42,61,794
Stock on Consignment	-	-
	<b>2,90,69,574</b>	<b>10,02,10,059</b>
<b>Closing Stock</b>		
Finished goods	2,38,31,358	2,27,96,944
Work-in-progress	-	-
Stock-in-trade	7,67,42,397	62,72,630
Stock on Consignment	-	-
	<b>10,05,73,755</b>	<b>2,90,69,574</b>
	<b>(7,15,04,181)</b>	<b>7,11,40,485</b>



**B. C. POWER CONTROLS LIMITED**

CIN : L31300DL2008PLC179414

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021

**2.22 EMPLOYEE BENEFIT EXPENSES**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Employee benefit expenses		
Salary & Wages	56,45,695	56,03,520
Contribution to provident & other funds	4,09,162	3,83,343
Director's remuneration	27,50,000	26,40,000
Staff welfare expenses	2,77,065	91,619
	<b>90,81,922</b>	<b>87,18,482</b>

**2.23 FINANCE COSTS**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Expense on borrowings	41,49,832	2,22,93,167
Interest Expense on others	28,10,761	-
Net (Profit)/ Loss on foreign currency transactions and translations	30,89,717	-
Other borrowing costs	27,99,908	25,09,902
	<b>1,28,50,217</b>	<b>2,48,03,069</b>

**2.24 OTHER EXPENSES**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Audit Fee	3,00,000	4,21,000
Advertisement & Business Promotion	1,49,900	10,60,427
Consumable Expenses	3,66,997	4,58,255
Clearing & Forwarding Charges	34,04,296	2,47,494
CSR Expenses	16,50,000	-
Power & Fuel	25,18,585	29,83,602
Freight & Cartage Exp.	2,00,040	37,35,871
Interest on Statutory Dues	14,110	40,858
Export Expenses	30,26,659	17,14,955
Printing and Stationery	13,608	34,471
Rent	11,06,762	13,21,028
Repair and Maintenance	74,989	3,38,656
Filing Fee	3,22,850	4,55,700
Telephone and Internet Expenses	14,015	20,181
Tour and Travelling Expenses	-	11,90,822
Legal & Professional Charges	14,46,773	61,02,000
Misc. Exp.	16,23,197	17,53,788
Indirect Taxes	39,497	14,99,642
Fee & Subscription fee	11,53,859	11,67,696
Jobwork Charges	1,12,732	-
Loading & Unloading Charges	3,73,919	5,20,763
Commission Charges	15,40,000	2,60,548
Electricity & Water Expenses	54,893	33,639
Insurance Charges	2,37,195	1,17,602
Discount, Rebate, Claim & Settlement	19,065	1,26,571
Relised loss on currency and mch	1,58,86,313	-
	<b>3,56,50,253</b>	<b>2,56,05,569</b>





**B. C. POWER CONTROLS LIMITED**

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021

**2.25 RECONCILIATION OF BASIC AND DILUTED SHARES USED IN COMPUTING EARNING PER**

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	31.03.2021	31.03.2020
Basic earnings per equity share - weighted average number of equity shares outstanding (Nos)	5,88,00,000	5,88,00,000
Effect of dilutive shares (Nos)	-	-
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares outstanding (Nos)	5,88,00,000	5,88,00,000

**2.26 Contingent Liabilities and Commitments**

Particulars	As at	As at
	31 March 2020	31 March 2019
	Rs.	Rs.
Contingent Liabilities		
(A) Claims against the company / disputed liabilities not acknowledged as debts * in respect of demand pertaining to taxes		
Total	-	-

\* The company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.



**B.C. POWER CONTROLS LIMITED**

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**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.27 Related party transactions****Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel (KMP)	1. Arun Kumar Jain 2. Harshit Jain 3. Rajat Jain 4. Ankit Garg 5. Manoj Jain
Enterprises in which KMP / Relatives of KMP can exercise significant influence	1. Bonlon Industries Limited 2. Smita Jain

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2021 is placed on the details provided by the management.

Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021:

	KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	15,56,36,765	15,56,36,765
	-	(1,33,62,96,954)	(1,33,62,96,954)
Sale of goods	-	11,88,73,452	11,88,73,452
	-	(2,94,50,598)	(2,94,50,598)
Sale of Capital goods	-	-	-
Sale of services	-	12,027	12,027
	-	-	-
Receiving of services	-	6,00,000	6,00,000
	-	(7,20,000)	(7,20,000)
Remuneration Paid	33,39,000	-	33,39,000
	(27,96,000)	-	(27,96,000)

**Balances outstanding at the end of the year**

Trade receivables	-	-	-
	-	-	-
Trade / Expenses Payables/ Advance from Customer	3,45,000	20,19,64,773	20,23,09,773
	(2,39,388)	-	(2,39,388)
Loans and advances Receivable	-	-	-
	-	-	-
Loans and advances Payable	-	-	-
	-	-	-

Note: Figures in bracket relates to the previous year





**B. C. POWER CONTROLS LIMITED**

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**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.28.1 Capital management**

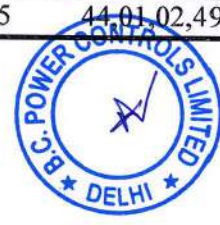
The Company's capital management objective is to maximise the total shareholder return by optimising cost of capital through flexible capital structure that supports growth. Further, the Company ensures optimal credit risk profile to maintain/enhance credit rating.

The Company determines the amount of capital required on the basis of annual operating plan and long-term strategic plans. The funding requirements are met through internal accruals and long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents and inter-corporate deposits with financial institutions.

The following table summarises the capital of the Company:

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Equity (A)</b>	31,45,87,360	31,01,80,450
<b>Debt</b>		
Short-term borrowings and current portion of long-term debt (i)	8,01,54,637	24,61,15,137
Long-term debt (ii)	-	-
Less: deposits with financial institutions (iii)	3,85,324	17,25,516
Less: Cash and cash equivalents (iv)	35,82,095	21,73,743
<b>Net debt (i+ii-iii-iv)</b>	7,61,87,218	24,22,15,879
<b>Total capital (equity + net debt)</b>	39,07,74,578	55,23,96,329
Net debt to capital ratio	0.19	0.44
Interest coverage ratio	1.50	1.59
<b>2.28.2 Categories of financial instruments</b>		
<b>Financial assets</b>		
Measured at fair value through profit or loss (FVTPL)		
(a) Mandatorily measured:		
(i) Equity investments	-	-
(ii) Security Deposits	12,09,195	28,66,428
Measured at amortised cost		
(a) Cash and bank balances	39,67,419	38,99,258
(b) Other financial assets at amortised cost	24,24,85,811	48,95,20,691
<b>Financial liabilities</b>		
Measured at amortised cost	8,81,43,145	44,01,02,496



**B. C. POWER CONTROLS LIMITED**

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH

**2.28.3 Financial risk management objectives**

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using financial instruments such as foreign currency forward contracts, option contracts, interest and currency swaps to hedge risk exposures and appropriate risk management policies as detailed below. The use of these financial instruments is governed by the Company's policies, which outlines principles on foreign exchange risk, interest rate risk, credit risk and deployment of surplus funds.

Item	Primarily affected by	Risk management policies
Market risk - currency risk	USD balances and exposure towards trade payables, buyer's credit, exports, short-term and long-term borrowings	Mitigating foreign currency risk using foreign currency forward contracts, option contracts and currency swaps
Market risk - interest rate risk	Change in market interest rates	Maintaining a combination of fixed and floating rate debt; interest rate swaps for long-term borrowings; cash management policies
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of portfolio
Credit risk	Ability of customers or counterparties to financial instruments to meet contractual obligations	Credit approval and monitoring practices; counterparty credit policies and limits; arrangements with financial institutions
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cash flows; cash management policies; multiple-year credit and banking facilities





**B. C. POWER CONTROLS LIMITED**

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**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021****2.28.4 Fair value measurements**

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

Financial assets/financial liabilities	Fair Value as at*		Fair value hierarchy
	As at 31st March 2021	As at 31st March 2020	
1) Security Deposit	2,05,910	1,90,393	Level 3
Total	2,05,910	1,90,393	

\*positive value denotes financial asset (net) and negative value denotes financial liability (net)

## Notes:

1. There were no transfers between Level 1 and 2 in the period.

The Level 1 financial instruments are measured using quotes in active market

**2.28.5 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

Particulars	Fair value hierarchy	As at 31 March 2021		As at 31 March 2020	
		Carrying amount		Carrying amount	Fair value
<b>Financial assets</b>					
Financial assets at amortised cost:					
- Trade receivables	Level 2	13,71,85,607		29,65,67,798	29,65,67,798
- Cash and cash equivalents	Level 2	35,82,095		21,73,743	21,73,743
- Bank balances other than cash and cash equivalents	Level 2	3,85,324		17,25,516	17,25,516
-Loans	Level 2	10,03,285		26,76,035	26,76,035
- Other financial assets	Level 2	-		3,39,090	3,39,090
<b>Financial liabilities</b>					
Financial liabilities at amortised cost:					
- Borrowings	Level 2	8,01,54,637		24,61,15,137	24,61,15,137
- Trade payables	Level 2	64,40,752		19,11,25,358	19,11,25,358
- Other financial liabilities	Level 2	15,47,756		28,62,001	28,62,001

1. In case of trade receivables, cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

2. The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.



**B. C. POWER CONTROLS LIMITED**

**CIN : L31300DL2008PLC179414**

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT MARCH 31ST 2021**

**2.29 Corporate Social Responsibility**

The applicability of Concept of Corporate Social Responsibility on the company commenced from the Financial Year 2020-21 as the Net Profit of FY 2017-18 of the company exceeds the limit specified in the Act. Accordingly, Board of Directors constituted Corporate Social Responsibility Committee. Accordingly the company has spent Rs. 16,50 Lakhs the consolidated amount of CSR for both current and previous financial year during the financial year 2020-21 in order to comply the Companies Act, 2013 in true spirit.

**2.30 Other Notes**

- (i) Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.
- (ii) There were no dues outstanding to Small, Medium and Micro Undertakings to the extent that such parties have been identified from available information by the management
- (iii) The Company has entered into operating lease agreements for certain offices premises, works and warehouses. The lease are for a period of 1-9 years and may be renewed for a further period, based on mutual agreement of the parties.
- (vi) Some of the balances of receivables and payables remains unconfirmed till balance sheet date.
- (vii) In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realised in the ordinary course of business.


For, Garg Bros. & Associates  
(Chartered Accountants)  
FRN: 001005N



CA Krishan Parkash Garg  
Partner  
M. No: 011020  
UDIN:21011020AAAABN7860  
Date: 18/06/2021  
Place: New Delhi



For and On Behalf of Board of Directors  
M/s B. C. Power Controls Limited



Arun Kumar Jain  
Manging  
DIN. 00438324



Manoj Jain  
Chief Financial Office



Rajat Jain  
Director  
DIN. 00438444



Ankit Garg  
Company Secretary  
M. No. A45917

