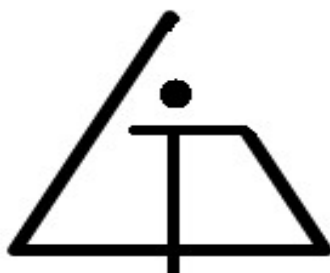


# **31<sup>st</sup> Annual Report 2023-2024**



## **B. P. CAPITAL LIMITED**

CIN: L74899HR1994PLC072042

Regd. Office : Plot No 138, Roz Ka Meo Industrial Area,  
Sohna, Mewat, Haryana-122103

Phone: 0124-2362471

Email : [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com), Website : [www.bpcapital.in](http://www.bpcapital.in)

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### **ROUTE MAP FOR THE AGM VENUE**

**Venue:** Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103



## Corporate Information

### **BOARD OF DIRECTORS**

Mr. Aditya Aggarwal (Resigned w.e.f. 02-09-2024)	Managing Director	(DIN: 08982957)
Mr. Ajay Sharma	Independent Director	(DIN: 03344008)
Mrs. Madhu Sharma	Independent Director	(DIN: 06947852)
Mr. Rachit Garg	Non Executive Director	(DIN: 07574194)
Mr. Peeyush Kumar Aggarwal (Appointed w.e.f. 02-09-2024)	Managing Director	(DIN: 00090423)

### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Sakshi Gupta  
Company Secretary & Compliance Officer

### **CHIEF FINANCIAL OFFICER**

Mr. Shatrughan Sahu  
Chief Financial Officer (CFO)

### **AUDITORS**

Nemani Garg Agarwal & Co.  
Chartered Accountants  
(Firm Registration No. 010192N)

### **BANKERS**

Bank of Baroda,  
Kamla Nagar  
Delhi-110007

### **REGISTRAR & SHARE TRANSFER AGENTS**

Skyline Financial Services Private Limited  
D-153/A, 1st Floor,  
Okhla Industrial Area, Phase -1,  
New Delhi-110020  
Phone No: 011-40450193-97, Fax No: 26812682  
Email: [admin@skylinerta.com](mailto:admin@skylinerta.com), [info@skylinerta.com](mailto:info@skylinerta.com)

### **REGISTERED OFFICE**

Plot No 138, Roz Ka Meo Industrial Area,  
Sohna, Mewat, Haryana-122103  
Email: [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com), Website: [www.bpcapital.in](http://www.bpcapital.in)

### **CIN NO. OF THE COMPANY**

L74899HR1994PLC072042

**B. P. Capital Limited**  
**CIN: L74899HR1994PLC072042**  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Phone: 0124-2362471**  
**Email: [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com), Website: [www.bpcapital.in](http://www.bpcapital.in)**

## Notice

**NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF B. P. CAPITAL LIMITED WILL BE HELD ON SATURDAY, THE 28<sup>TH</sup> DAY OF SEPTEMBER, 2024, AT PLOT NO 138, ROZ KA MEO INDUSTRIAL AREA, SOHNA, MEWAT, HARYANA - 122103 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:**

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31<sup>st</sup> March, 2024 and the Statement of Profit and Loss of the Company and Cash Flow Statement and other Annexures thereof for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rachit Garg (DIN:07574194), who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. **Reappointment of M/s Nemani Garg Agarwal & Co., Chartered Accountants as the Statutory Auditors of the Company**

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

**“RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and SEBI (LODR) Regulations, 2015 (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) or any other law for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s Nemani Garg Agarwal & Co., Chartered Accountants, New Delhi( Firm Registration No. 010192N) as the Statutory Auditors of the Company for a second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this AGM i.e., 31<sup>st</sup> Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2029 on such remuneration and out-of-pocket expenses, as may be fixed by the Board of Directors, on the recommendation of the Audit Committee in consultation with the Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** all the Directors of the Company or the Chief Financial Officer of the Company or the Company Secretary of the Company, be and are hereby severally or jointly empowered and authorized to take such steps in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with the Registrar of Companies, NCT of Delhi & Haryana.”

### **Special Business:**

4. **Approval for Related Party Transaction(s)**

**To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and other applicable provisions, if any of the Listing Regulations, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including availing or providing unsecured loans or loans and advances, appointment



of agent for purchase or sale of goods, materials, services or property or appointment of related parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% (Ten percent) of the annual consolidated turnover of the company as per the last audited financial statements of the company or Rs. 1,000 Crores (Rupees One Thousand Crores), whichever is lower or such other threshold limits as may be specified by the Listing Regulations or by the Ministry of Corporate Affairs or any other Regulatory Authority from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice and as may be mutually agreed between related parties and the Company such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value up to the maximum of Rs. 195.00 Lacs during the Financial Year 2024-25.

**FURTHER RESOLVED THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

5. **Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as a Director of the Company**

**To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Peeyush Kumar Aggarwal (holding DIN: 00090423) who was appointed as an Additional Director of the Company w.e.f. 02-09-2024 in terms of the provisions of Section 161 of the Companies Act, 2013 and the Rules made there under and whose term of office expires at the forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of director by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Chief Financial Officer of the Company and/or Company Secretary of the Company, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. **Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as the Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof and the SEBI (LODR) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such consents and permissions, as may be necessary, approval of the shareholders of the Company be and is hereby accorded to appoint Mr. Peeyush Kumar Aggarwal (holding DIN: 00090423) as the Managing Director of the Company w.e.f. 02-09-2024 for a term of five consecutive years on the terms and conditions as set out hereunder:-

**Terms & Conditions of Appointment:**

- i) **Tenure:** For a term of five consecutive years commencing from 02-09-2024 or as may be decided by the Board of Directors. His period of office shall not be liable to determination by retirement of directors by rotation
- ii) **Remuneration:** At present NIL for his tenure of Five years.  
However, the Board or any Committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr. Peeyush Kumar Aggarwal subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.
- iii) **Functions:** Mr. Peeyush Kumar Aggarwal shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.
- iv) **Sitting Fees:** No sitting fees shall be paid to Mr. Peeyush Kumar Aggarwal at present to attend the Board Meetings/Committee Meetings of the Directors.

- v) **Termination:** The appointment of Mr. Peeyush Kumar Aggarwal as Managing Director may be terminated by either party by giving to the other one month notice in writing.

**RESOLVED FURTHER THAT** if in future the Company decides to pay remuneration to Mr. Peeyush Kumar Aggarwal as Managing Director, the Company shall obtain a fresh approval from the shareholders of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or the Company Secretary of the Company and/or Chief Financial Officer of the Company, be and are hereby severally authorized to file the necessary forms with the office of the Registrar of Companies, Delhi & Haryana and are further authorized to complete the other necessary formalities as are required to give effect to above resolutions."

## 7. Authorisation under Section 186 of the Companies Act, 2013

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any and SEBI (LODR) Regulations, 2015, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.20,00,00,000 (Rupees Twenty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, all the Directors and/or Company Secretary and/or Chief Financial Officer of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Sd/-**

**Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-**

**Rachit Garg  
Director  
(DIN: 07574194)**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.

3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.
  4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 22<sup>nd</sup> September, 2024 to Saturday, 28<sup>th</sup> September, 2024 (both days inclusive) for the purpose of the AGM.
  5. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
  6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
  7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
  8. The members are requested to intimate changes, if any, in their registered addresses to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
  9. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
10. Members are requested :
- i) To quote their folio Nos. in all correspondence.
  - ii) To note that no gifts will be distributed at the meeting.
  - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 11. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**
12. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
- 13. *Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details and bank account details as well as to get their shares dematerialized to the company/ RTA, pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the Company.***
- 14. *Members/Promoters holding shares, of the Company in demat form shall provide the details of Bank Account details and E-mail Id to the RTA i.e., Skyline Financial Services Private Limited having registered office is D-153A , 1st Floor, Okhla Industrial Area, Phase -I, New Delhi – 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company. Necessary communication in this regard has already been sent separately to the shareholders by the Company.***
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
- a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.

16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Skyline Financial Services Private Limited in case the shares are held in physical form.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- 18. Members who hold shares in physical mode and have not registered / updated their email addresses with the Company, are requested to register / update the details in the prescribed Form ISR-1 and other relevant forms with the Registrar & Share Transfer Agent of the Company M/s Skyline Financial Services Private Limited (“RTA”). Pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated March, 16, 2023, the Company has sent letters to the shareholders holding shares in physical form to furnish the KYC details which are not registered in their respective folios. Further the shareholders can also access the relevant Forms on Company’s website at [www.bpcapital.in](http://www.bpcapital.in)**

**Members holding shares in demat form are requested to update their email address with their respective DPs.**

Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 21st September, 2024 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut off date, i.e., 21st September, 2024 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 31<sup>st</sup> AGM on 28<sup>th</sup> September, 2024.

The e-voting period will commence at 09.00 A.M. on 25<sup>th</sup> September, 2024 and will end at 05.00 P.M. on 27<sup>th</sup> September, 2024. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325) Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Authorised Agency to provide remote e-voting facility.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**Sd/-  
Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-  
Rachit Garg  
Director  
(DIN: 07574194)**

**VOTING THROUGH ELECTRONIC MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing remote e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evotingindia.com](http://www.evotingindia.com).

**The remote e-voting period commences on September 25, 2024(09:00 A.M.) and ends on September 27, 2024(5:00 P.M.).** During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date, i.e., **Saturday, September 21, 2024.**

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21<sup>st</sup> September, 2024 may obtain the login ID and password by sending a request at [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com).

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) **The e-voting period begins on 25.09.2024 at 09.00 A.M. and ends on 27.09.2024 at 05.00 P.M..** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e., 21.09.2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **cut off date, i.e., 21.09.2024.**

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of **21.09.2024** and not casting their vote electronically, may only cast their vote at the 31<sup>st</sup> Annual General Meeting.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the **B. P. CAPITAL LIMITED** on which you choose to vote.

**EVSN of the Company is 240902050.**

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at its email id [agrawal.kundan@gmail.com](mailto:agrawal.kundan@gmail.com) or [cskundanagrawal@gmail.com](mailto:cskundanagrawal@gmail.com) and to the Company at the email address viz; [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**Sd/-  
Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-  
Rachit Garg  
Director  
(DIN: 07574194)**



**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3:**

M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration Number: 010192N), were appointed as the Statutory Auditors of the Company at the 26<sup>th</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> day of September, 2019 for a period of 5 years, up to the conclusion of 31<sup>st</sup> Annual General Meeting.

The first term of of M/s. Nemani Garg Agarwal & Co., Chartered Accountants expire at the ensuing Annual General Meeting. The Board of Directors of the company at their meeting held on 02.09.2024, upon the recommendation of the Audit Committee have proposed and recommended the reappointment of M/s. Nemani Garg Agarwal & Co., Chartered Accountants as the Statutory Auditors of the company for a second term of Five (05) years, i.e. from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2029.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years. M/s. Nemani Garg Agarwal & Co., Chartered Accountants have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Nemani Garg Agarwal & Co., Chartered Accountants, having Firm Registration Number: 000978N/N500062, as the Statutory Auditors of the Company for the second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM of the Company.

The Board of Directors has approved a remuneration of Rs. 27,500/- per annum for conducting the audit. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

**A brief profile of M/s. Nemani Garg Agarwal & Co. is as under:**

M/s. Nemani Garg Agarwal & Co. is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

M/s. Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients. There is no material change in the fee proposed to be paid to the statutory auditors upon their reappointment.

**Brief terms of reappointment:**

The brief terms of reappointment of Nemani Garg Agarwal & Co as Statutory Auditors of the Company, interalia, are:

- a) Nemani Garg Agarwal & Co, as Statutory Auditors of the company, shall not hold office of Statutory Auditors for more than two terms of five consecutive years.
- b) The Statutory Auditors shall submit a certificate stating that they are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.
- c) The Statutory Auditors shall conduct the Audit in the manner as is laid down under Section 143.
- d) The Statutory Auditors in its report shall specify all the matters as are enumerated in Section 143 and Rule 11 of Companies (Audit and Auditors) Rules, 2014.
- e) In case of fraud, the Statutory Auditors shall report in the manner laid under Rule 13 of Companies (Audit and Auditors) Rules, 2014.

The recommendation of the Board for reappointment of M/s. Nemani Garg Agarwal & Co. is based on the fulfilment of the eligibility criteria prescribed by the Companies Act, 2013 and also on the statutory audit experience of the firm, capability, independence assessment, etc.

Accordingly, the Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

#### Item No. 4

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned hereinbelow with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.
6. Availing unsecured loans
7. Providing loans and advances.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

Further, the Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of Rs. 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 01, 2022.

In view of the changes in the threshold limits, the related party transactions require prior shareholders approval. The Company therefore seeks the approval of the shareholders to approve entering into contracts/arrangements exceeding the threshold limits and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

In light of provisions of Section 188 (1) of the Companies Act, 2013 and rules made thereunder, the Audit committee and Board of Directors of the Company have approved the transactions along with the annual limits that your company may enter with its related parties for the financial year 2024-2025.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members.

(a)

Name of the Related Party	Nature of relationship	Nature of the transaction	Maximum Expected Value of the transactions per annum (Rs.)	Nature, duration of the contract and particulars of the contract or arrangement	Amount of Transactions already entered with Parties till 31.03.2024
Symbolic Inframart Private Limited	Promoter of the Company	Unsecured Loans Received	Upto 50.00 lakhs during the year in addition to opening balance as on 01.04.2024 as decided by of board of directors	Unsecured Loans Received and Payable On Demand By B. P. Capital Ltd.	28.28 Lakhs
M/s. Omkam Global Capital Private Limited	Mr.Peeyush Kumar Aggarwal, Director of the company is also a Director of Omkam Global Capital Pvt.. Ltd.	Unsecured Loans Received	Upto 100.00 lakhs during the year in addition to opening balance, if any, as on 01.04.2024 as decided by of board of directors	Unsecured Loans Received and Payable On Demand By B. P. Capital Ltd.	64.90 Lakhs
Mr. Peeyush Kumar Aggarwal	Director of the company	Unsecured Loans	Upto 20.00 lakhs during the year	Unsecured Loans to be Received and Payable On Demand By B. P. Capital Ltd.	
Chief Financial Officer	Chief Financial Officer	Remuneration	Remuneration upto Rs. 15.00 lacs p.a. as decided by audit committee.	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 4.20 lacs p.a., which may be increased on account of promotion/increment to be decided by the management.
Company Secretary	Company Secretary	Remuneration	Remuneration upto Rs. 10.00 lacs p.a. as decided by audit committee .	Nature: Services Duration: NA, subject to resignation/termination of services Particulars: As per the appointment letter	Presently being paid Rs. 2.40 lacs p.a., which may be increased on account of promotion/increment to be decided by the management.
		<b>Total</b>	<b>195.00 Lacs</b>		

Expected maximum annual value of transactions per related party over the year

**(b) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract:** All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.

Except Mr. Peeyush Kumar Aggarwal holding (DIN :00090423) Managing Director of the company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution set forth in Item No. 4 for approval of the Member as an Ordinary Resolution.

**Item No. 5 & 6**

Mr. Peeyush Kumar Aggarwal (holding DIN: 00090423) was appointed as an Additional Director of the Company by the Board of Directors with effect from 02.09.2024 and in terms of relevant provisions of the Companies Act, 2013 and Rules made thereunder, he holds office till the conclusion of the ensuing Annual General Meeting. The Company has received a notice under Section 160 of the Act alongwith deposit of requisite amount proposing his candidature for the office of director.

Further, Section 203 of the Companies Act, 2013 mandates that every listed company shall have either the Managing Director or Chief Executive Officer or Manager and in their absence, a whole time director as a whole time key managerial personnel. In order to meet the requirements of Section 203 of the Companies Act, 2013, the Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting has appointed Mr. Peeyush Kumar Aggarwal as a Managing Director of the Company for a term of five consecutive years w.e.f 02.09.2024.

Mr. Peeyush Kumar Aggarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as the Director & Managing Director of the Company.

**Brief Profile of Mr. Peeyush Kumar Aggarwal**

Mr. Peeyush Kumar Aggarwal, aged about 60 years, is a fellow member of the Institute of Chartered Accountants of India. He has extensive experience of over 35 years in the field of Finance and Taxation; Corporate Laws; Project Management; strategic business planning etc. He is first generation Entrepreneur having a clear business vision. His business interests today are in the areas of Information Technology; Telecom; VAS; Animation and Gaming; Digital Cinema; Pharma; Real Estate; Construction & Hospitality; Garment Exports; and Broking (Shares, Commodities, Insurance).

Mr. Peeyush Kumar Aggarwal, has given his consent to act as the Managing Director of the Company and the Nomination and Remuneration Committee has recommended the appointment of Mr. Peeyush Kumar Aggarwal, as Director and Managing Director of the Company.

The terms of appointment and remuneration of Mr. Peeyush Kumar Aggarwal as Managing Director of the Company are as under:

**Terms & Conditions of Appointment:**

- a) **Tenure:** For a term of five consecutive years commencing from 02.09.2024 or as may be decided by the Board of Directors. His period of office shall not be liable to determination by retire of directors by rotation
- b) **Remuneration:** At present NIL for his tenure of Five years. However, the Board or any Committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr. Peeyush Kumar Aggarwal subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.
- c) **Functions:** Mr. Peeyush Kumar Aggarwal shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.
- d) **Sitting Fees:** No sitting fees shall be paid to Mr. Peeyush Kumar Aggarwal at present to attend the Board Meetings/Committee Meetings of the Directors.
- e) **Termination:** The appointment of Mr. Peeyush Kumar Aggarwal as Managing Director may be terminated by either party by giving to the other one month notice in writing.

If in future the Company decides to pay remuneration to Mr. Peeyush Kumar Aggarwal, as Managing Director of the Company, a fresh approval from the shareholders of the Company shall be obtained.

Mr. Peeyush Kumar Aggarwal does not hold any equity shares of the Company.

Mr. Peeyush Kumar Aggarwal, holds directorship in following other companies:

S. No	Name of the Companies	Designation
1	MPS INFOTECNICS LIMITED	Director
2	INTERWORLD DIGITAL LIMITED	Director
3	ONUS PLANTATIONS AND AGRO LIMITED	Director
4	NIRVANA BIOSYS PRIVATE LIMITED	Director
5	PRASHANT SOFTWARES PRIVATE LIMITED	Director
6	MPS EXIM PRIVATE LIMITED	Director
7	OMKAM INNS PRIVATE LIMITED	Director
8	MPS INFORMATICS PRIVATE LIMITED	Director
9	ADVANTA BUILDWELL PRIVATE LIMITED	Director
10	OMKAM INFOTEL PRIVATE LIMITED	Director
11	WELCOME BUILDERS PRIVATE LIMITED	Director
12	OMKAM CAPITAL MARKETS PRIVATE LIMITED	Director
13	OMKAM DEVELOPERS LIMITED	Director
14	ONTIME CARGO AND COURIERS PRIVATE LIMITED	Director
15	OMKAM GLOBAL CAPITAL PRIVATE LIMITED.	Director
16	POLAR MARMO AGGLOMERATES LIMITED	Director
17	PLUS CORPORATE VENTURES PRIVATE LIMITED	Additional Director
18	CRISTINA VINIMAY PRIVATE LIMITED	Director
19	MPS PHARMAA LIMITED	Managing Director

**Details of his Directorship and Committee membership in other listed and public limited companies are as follows:-**

Sl. No.	Directorships in other listed and Public Limited Companies	Committee Membership/Chairmanship	
1	MPS Infotecnics Limited	Audit Committee Stakeholder's Relationship Committee	Member Member
		Risk Management Committee Corporate Social Responsibility	Member Member
2.	Interworld Digital Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee Risk Management Committee Investigation Committee	Member Member Member Chairman
3.	MPS Pharmaa Limited	Audit Committee Stakeholder's Relationship Committee	Member Member
4.	Onus Plantations And Agro Limited	NIL	NIL
5.	Omkam Developers Limited	NIL	NIL
6.	Polar Marmo Agglomerates Limited	NIL	NIL

**Details of listed companies in which Mr. Peeyush Kumar Aggarwal resigned in the past three years –** Mr Peeyush Kumar Aggarwal resigned from the position of Managing Director of MPS Infotecnics Limited w.e.f. 09<sup>th</sup> August, 2024. However, he continues to be the Non-Executive and Non- Independent director of MPS Infotecnics Limited.

Mr. Peeyush Kumar Aggarwal is related to Mr. Aditya Aggarwal, past Managing Director of the company who resigned from the Board w.e.f. 02.09.2024. Apart from the above, Mr. Peeyush Kumar Aggarwal does not have any relationship with any of the existing directors and Key Managerial Personnel of the Company.

Your directors are of the view that the company would be immensely benefited by the expertise and guidance of Mr. Peeyush Kumar Aggarwal and therefore recommends his appointment as the Director & Managing Director of the Company for approval of the members in Item no. 5 & 6 of this notice convening Annual General Meeting.

Except Mr. Peeyush Kumar Aggarwal, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in the resolution set out in Item no. 5 & 6.

The Board of Directors recommends the Ordinary Resolution & Special Resolution as set out in Item no. 5 & 6 respectively for approval by the members.

#### **ITEM NO. 7**

In order to make optimum use of funds available with the Company, if any and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporates as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.20 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.7 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution at Item no. 7 of the accompanying notice.

The Board of Directors recommends the resolution at Item no.7 for approval of the Members as Special Resolution.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**Sd/-  
Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-  
Rachit Garg  
Director  
(DIN: 07574194)**

## Director's Report

**Dear Members,**

Your Directors are delighted to present the 31<sup>st</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2024.

### 1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2024 is summarized below  
(Amount in Hundred)

Particulars	Financial Year ended	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Total Income	-	-
Total Expenditure	14,156.00	1,4051.15
Profit before tax	(14,156.00)	(14051.15)
Provision for tax	-	-
Deferred Tax Liabilities	-	-
Profit after Tax	(14,156.00)	(14,051.15)
Balance Profit/(Loss) of current year	(14,156.00)	(14,051.15)
Profit/(Loss) b/f of previous year	(1,21,102.70)	(1,07,051.55)
Balance of Profit/(Loss) carried to Balance Sheet	(1,35,258.70)	(1,21,102.70)
Paid-up Share Capital	6,01,180.00	6,01,180.00

### 2. Dividend

In view of losses incurred by the Company, your Directors regret their inability to recommended dividend on equity shares for the year under review.

### 3. Reserves

In view of losses incurred by the Company, no amount is proposed to be transferred to Reserves for the year under review.

### 4. Brief description of the Company's working during the year:

#### A. Review of Operations

During the year under review total revenue of the Company was Rs. NIL as against Rs. NIL in the previous year. The company incurred a net loss (before tax) of Rs. 14,15,600/- against a net loss (before tax) of Rs. 14,05,115/- during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.

#### B. Future Prospects

Your company had made an application to RBI to voluntary surrender its Certificate of Registration with RBI so as to discontinue its NBFC activities. Pursuant to the aforesaid application sent by the company to the RBI, the RBI vide its order dated 06.10.2016 had cancelled the Certificate of Registration of the Company. Thereafter, the company was in the process of merger with Diamond Footcare Udyog Pvt. Ltd. The Management of both the companies had decided to implement the plan of merger of the companies and transfer the Footwear business of Diamond Footcare Udyog Pvt. Ltd. to B. P. Capital Ltd. as a going concern along with its brand and goodwill. However, the Transferor Company ie, Diamond Footcare Udyog Private Limited had filed an application for withdrawal of the Scheme of merger between Diamond Footcare Udyog Private Limited and B.P. Capital Limited and the same had been allowed by the Hon'ble NCLT, Chandigarh Bench vide its order dated August 28, 2019 and the merger petition was dismissed as withdrawn.

The management of the company is now exploring the possibilities of starting a new business and is putting necessary efforts in this respect so that the operations of the company can be started again. The management firmly believes that the company would be able to restart its business operations and is of the opinion that the new deals would be finalized soon.

**5. Change in the nature of business, if any**

During the year under review, there is no change in the nature of business of the company.

**6. 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**

There are no material changes and commitments 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.

**7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future**

During the year, there is no significant and material order passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

**8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

**9. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no Subsidiary/Joint-venture/Associate Company. During the year, no company has become or ceased as Subsidiary/Joint-venture/Associate of the company.

**10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement**

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary company.

**11. Public Deposits**

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under-

(a)		accepted during the year	Rs Nil
(b)		remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such c	No
		ases and the total amount involved	
	(i)	at the beginning of the year	Rs Nil
	(ii)	maximum during the year	Rs Nil
	(iii)	at the end of the year	Rs Nil

**12. Auditors****A. Statutory Auditors:**

M/s. Nemani Garg Agarwal & Co., (Firm's Registration No. 010192N), Chartered Accountants, Delhi were appointed as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of 26<sup>th</sup> Annual General Meeting until the conclusion of 31<sup>st</sup> Annual General Meeting of the Company in the Annual General Meeting held on 30<sup>th</sup> September, 2019.

The first term of of M/s. Nemani Garg Agarwal & Co., Chartered Accountants expire at the ensuing Annual General Meeting. The Board of Directors of the company at their meeting held on 02.09.2024, upon the recommendation of the Audit Committee have proposed and recommended the reappointment of M/s. Nemani Garg Agarwal & Co., Chartered Accountants as the Statutory Auditors of the company for a second term of Five (05) years, i.e. from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2029.



M/s. Nemani Garg Agarwal & Co., Chartered Accountants are eligible for re-appointment for a further period of 5 years. M/s. Nemani Garg Agarwal & Co., Chartered Accountants have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. Nemani Garg Agarwal & Co., Chartered Accountants have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Nemani Garg Agarwal & Co., Chartered Accountants, having Firm Registration Number: 000978N/N500062, as the Statutory Auditors of the Company for the second term of 05 (Five) consecutive years, who shall hold office from the conclusion of this 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM of the Company.

The Board of Directors has approved a remuneration of Rs. 27,500/- per annum for conducting the audit. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

**A brief profile of M/s. Nemani Garg Agarwal & Co. is as under:**

M/s. Nemani Garg Agarwal & Co. is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

M/s. Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

**Auditors' Report**

The comments on statement of accounts referred to in the report of the Auditors are self explanatory. Auditor Report does not contain any qualification, reservation or adverse remark.

**B. Secretarial Auditors:**

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board has appointed M/s. Kundan Agrawal & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the F.Y. 2023-24.

**Annual Secretarial Compliance Report & Secretarial Audit Report**

SEBI vide its circular bearing no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 mandated that all listed entities in addition to Secretarial Audit, on an annual basis, require a check by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

In compliance with the said circular, M/s. Kundan Agarwal & Associates, Company Secretaries, the Secretarial Auditors of the Company examined the compliance of all applicable SEBI Regulations and circulars / guidelines and provided their report. The Secretarial Auditors vide their Secretarial Compliance Report & Secretarial Audit Report dated 27<sup>th</sup> May, 2024 & 10<sup>th</sup> August, 2024 respectively, have reported that your company has maintained proper records under the provisions of SEBI Regulations and Circulars / Guidelines issued thereunder.

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditors in its Reports except the following observation:

- The Company has defaulted in payment of Annual Listing Fees to BSE for the financial years 2022-23 & 2023-24. BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees w.e.f. 17<sup>th</sup> May, 2023. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.
- The company has been marked under the Graded Surveillance Measure (GSM) Stage 0 by the Bombay Stock Exchange.

- The Calcutta Stock Exchange Limited (CSE) has pursuant to SEBI CIR. NO. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated 07th September, 2016 taken action against the company and suspended the trading of scrip of the company due to non-payment of its annual listing fees and further froze the demat accounts of Mr. Aditya Aggarwal, (DIN: 08982957), Managing Director of the Company, Mr Rachit Garg, (DIN: 07574194), Non-Executive Director of the Company and Mr Amit Kumar, DIN: 02546958), erstwhile Non-Executive Director of the Company.

#### Our Explanation to Secretarial Auditor's observation:

- Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.
- In the absence of any operations during the year under review, there is a decline in the operating activities of the company. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again and the financial position & net worth of the company could be improved.
- The SEBI's Circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated September 07, 2016 is not applicable to the company as it imposes restrictions on Promoters and Whole Time Directors of only those companies which have been compulsorily delisted by the Stock Exchange as per SEBI (Delisting of Equity Shares) Regulations, 2009. Since no orders for delisting of securities of our company has been passed by any of the Exchange, freezing the demat accounts of the Mr Aditya Aggarwal, Managing Director of the Company and other Non Executive Directors of the company, i.e., Mr Rachit Garg, Director of the Company and Mr. Amit Kumar, erstwhile Non-Executive Director of the company is arbitrary and illegal and deserves to be recalled. The management of the company has sent a representation to the Calcutta Stock Exchange in this regard and has requested to recall its order / notification dated January 3, 2023 addressed to National Securities Depositories Ltd. & Central Securities Depositories Ltd. immediately and de-freeze the demat accounts of the Directors and the response of CSE is still awaited.

The company has also obtained a certificate from M/s Saurav Upadhyay & Associates, Company Secretaries confirming that none of the Directors on the Board of the Company has 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 Statutory Authority.

The Annual Secretarial Compliance Report and the Secretarial Audit Report and certificate regarding disqualification of Directors for the F. Y. 2023-24 is provided as ("**Annexure-1(A), 1(B) & 1(C)**") respectively.

#### C. Internal Auditor:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2023-24.

#### Internal Financial Control and Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

#### 13. Share Capital

<b>A</b>	<b>Issue of equity shares through Preferential Allotment</b>	During the year, company has not issued any equity shares through Preferential Allotment.
<b>B</b>	<b>Issue of sweat equity shares</b>	During the year, company has not issued any Sweat equity shares.
<b>C</b>	<b>Issue of employee stock options</b>	During the year, company has not issued employee stock options.
<b>D</b>	<b>Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees</b>	Rs Nil
<b>E</b>	<b>Bonus Shares</b>	No bonus shares were issued during the year under review.
<b>F</b>	<b>Issue of equity shares with differential rights</b>	During the year, company has not issued any equity shares with differential rights

**Details of Utilisation of funds raised through preferential allotment**

The funds of Rs. 3.00 Crores infused through allotment of 30,00,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 30,00,000 Fully Convertible Warrants ('Warrants'), issued on October 22, 2021 at an issue price of Rs. 10/- each, by way of preferential allotment, to the persons belonging to 'Non-Promoter' category, have been fully utilized for the objects and the purpose they have been raised i.e. towards capital expenditure purpose.

**14. Annual Return**

An Extract of the Annual Return in form MGT-9 as of March 31, 2024, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 is placed at the Company's website under the web link: <https://bpcapital.in/pdfs/mgt9-23-24.pdf>

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2024 in Form MGT-7, is available on the website of the Company at the link: <https://bpcapital.in/pdfs/areturn23-24.pdf>

**15. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) Conservation of energy**

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

**(B) Technology absorption**

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

**(C) Foreign exchange earnings and Outgo during the year:**

	Rs
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

**16. Corporate Social Responsibility (CSR)**

In terms of section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

**17. DIRECTORS AND KEY MANAGERIAL PERSONNEL****A) Changes in Directors and Key Managerial Personnel****Director Liable to Retire by Rotation**

In accordance with the provisions of the Companies Act, 2013, Mr. Rachit Garg (DIN: 07574194), Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re-appointment. Considering the vast experience of Mr. Rachit Garg, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment as a Director of the Company, liable to retire by rotation.

**Brief profile of Mr. Rachit Garg:**

Mr. Rachit Garg is an MBA Finance & Marketing from UP Technical University, Meerut apart from being a Commerce graduate from Chaudhary Charan Singh University, Meerut. He has a rich experience of over 10 years in legal, Accounts & Finance. He had earlier worked with Geiper Consulting Pvt Ltd. In the Accounts and Finance Department and he specializes in marketing of financial products.

Mr. Rachit Garg holds 10 equity shares of the Company. He does not have any relationship with any of the existing directors and Key Managerial Personnel.

Apart from B. P. Capital Limited, Mr. Rachit Garg holds directorship and membership of the Committees of the following public limited companies:

Name of the Company	Designation	Details of Committee Membership/Chairpersonship
MPS INFOTECNICS LIMITED	Director	Nomination and Remuneration Committee –Member Stakeholders Relationship Committee- Chairperson
ONUS PLANTATIONS AND AGRO LIMITED	Director	N.A.
ONSHORE SHIPPING LIMITED.	Director	N.A.
ESHOPPERS INDIA LIMITED	Director	N.A.
SATURN INFOCOM LIMITED	Director	N.A.

Details of listed companies in which Mr. Rachit Garg resigned in the past three years – NIL

After the year under review, Mr Aditya Aggarwal, (DIN: 08982957), Managing Director of the Company resigns from the post of Director and Managing Director w.e.f. 02.09.2024 and Mr. Peeyush Kumar Aggarwal (DIN: 00090423) was appointed as the Additional Director and Managing Director of the Company w.e.f 02.09.2024 subject to the approval of the shareholders at the ensuing Annual General Meeting.

#### **B) Shareholding of Directors**

As on 31<sup>st</sup> March, 2024, Mr Aditya Aggarwal\*, Managing Director of the Company holds 15,000 equity shares and Mr. Ajay Sharma & Mr. Rachit Garg, Directors of the company holds 10 equity shares of the company each. Apart from the above, none of the Directors hold any shares in the Company.

\*Mr Aditya Aggarwal, (DIN: 08982957), Managing Director of the Company resigns from the post of Director and Managing Director w.e.f. 02.09.2024

#### **B. Appointment of Independent Directors**

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

#### **C. Declaration by Independent Directors**

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

#### **D. Formal Annual Evaluation**

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

### **18. Number of meetings of the Board of Directors**

Six meetings of the Board of Directors were held during the year on 29.05.2023, 12.08.2023, 29.08.2023, 09.11.2023, 12.02.2024, 30.03.2024.

One separate meeting of Independent Directors of the Company was held on 26.03.2024.

## 19. Committees of the Board

The details of committees constituted by the Board as per the requirement of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are:

- \* Audit Committee
- \* Stakeholders' Relationship Committee
- \* Nomination and Remuneration Committee

As per the provisions of SEBI (Listing Obligation and Disclosure Requirements), 2015 the Risk Management Committee was not applicable to the company and therefore the Board decided to dissolve the same.

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

### Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

## 20. Board Evaluation

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

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

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

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**as per "Annexure-2"**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

In a separate meeting of Independent Directors held on 26.03.2024, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

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

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Based on the outcome of performance evaluation for the financial year 2023-24, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

## 21. Policy on Directors' Appointment and Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2024, the Board consisted of 4 members and out of which 1 is an Executive Director, 2 are Independent Directors including 1 Woman Director and 1 is a Non Executive Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as "**Annexure – 3**" to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**22. Risk management policy and Internal Control**

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**23. Whistle Blower Policy and Vigil Mechanism**

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the link <http://www.bpcapital.in/investor.html>. None of the personnel has been denied access to the Audit Committee.

**24. Particulars of loans, guarantees or investments under Section 186**

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, at the year end and maximum outstanding amount thereof during the year as required under Para A of Schedule V of the Listing Regulations have been provided in the notes to the Financial Statements of the Company

**25. Contracts and arrangements with related parties**

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website [http://www.bpcapital.in/pdfs/Related\\_Party\\_Transaction.pdf](http://www.bpcapital.in/pdfs/Related_Party_Transaction.pdf) Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rules made there under, particulars of transactions with related parties as required under section 188(1) of the Companies Act, 2013 are mentioned in the prescribed Form AOC-2 which is annexed herewith as “Annexure-4”. The details of the transactions with related parties are provided in Notes to Financial Statements.

**26. Corporate Governance**

Your Company has been benchmarking itself with well established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBI under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate “Report on Corporate Governance” together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

**27. Directors' Responsibility Statement**

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2024, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year i.e. on 31<sup>st</sup> March, 2024 and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**28. Particulars of Employees**

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 60 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as “**Annexure – 5**”.

During the year under review, none of the Directors of the Company has received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on March 29, 2024 has affirmed that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

**29. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder**

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

**30. Human Resources**

Your Company treats its “human resources” as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**31. Details relating to material variations**

The Company has not issued any prospectus or letter of offer and raised no money from public and as such the requirement for providing the details relating to material variation is not applicable to the Company for the year under review.

**32. Details of the difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from banks or financial institutions along with the reasons thereof.**

There was no one time settlement made with the Banks or Financial Institutions during the Financial Year 2023-24 and accordingly no question arises for any difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from Banks or Financial Institutions during the year under review.

**33. Segment-wise performance**

The Company is into single reportable segment only.

**34. Management Discussion and Analysis**

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2024, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

**35. Acknowledgements**

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review. Finally, the Directors thank you for your continued trust and support.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Sd/-  
Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-  
Rachit Garg  
Director  
(DIN: 07574194)**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## INDUSTRY AND ECONOMY OVERVIEW

### INDIAN ECONOMY

Indian economy remained resilient with robust 7.6% growth rate of GDP in FY 2023-24 over and above 7% growth rate in FY 2022-23. India has been a key growth engine for the world, contributing 16% to the global growth in 2023. India took a big economic leap this leap year: The country ended fiscal year 2023 to 2024 with a big bang, surpassing all market estimates of GDP, with 8.15% year-over-year (YoY) growth. For three consecutive years, India's economy has exceeded growth expectations (averaging 8.3% annual growth over this period) despite global uncertainties, driven by strong domestic demand and continuous government efforts toward reforms and capital expenditure.

Optimism prevails, as highlighted by a Deloitte pre-budget expectation survey, which shows high confidence among industry leaders in India's continued robust growth.<sup>2</sup> With prevalent signs of the rural economy rebounding, strong growth in manufacturing, robust bank balance sheets and credit growth, and stronger exports in services and high-value manufacturing, there is confidence that India's underlying potential will help it outpace growth in the rest of the world.

Deloitte projects annual GDP growth to be between 7.0% and 7.2% in fiscal 2024 to 2025 and between 6.7% and 7.3% the following fiscal year as markets adapt to geopolitical uncertainties in their investment and consumption decisions. The global economy is anticipated to rebound synchronously in 2025, as major election uncertainties are resolved, and Western central banks possibly implement rate cuts as inflation concerns subside. India is likely to experience improved capital flows, boosting private investment and exports. Inflation concerns remain, but we expect them to ease in the latter half of the next fiscal year, barring any surprises from rising oil or food prices.

This quarter, we continue on our consumption story that we touched upon in the last edition of "India economic outlook."<sup>3</sup> Consumption spending has remained modest over the past five years despite overall strong GDP growth. The pandemic; high global and domestic inflation and consequent tightening of financial conditions; and the effects of poor agriculture output on rural demand seem to have capped private consumption growth in India. But amid all this, there is a silver lining: We notice distinct and broad-based shifts in the country's consumption patterns.

In the April edition of this outlook, we noted a significant shift toward increased spending on luxury and premium goods and services.<sup>4</sup> We also pointed to the possibility of this trend amplifying with the growing middle-income class. In this piece, we take a deep dive into state- and product-level data published by the Household Consumption Expenditure Survey (HCES 2022-23)<sup>5</sup> and identify spending categories across various Indian states.

While urban households collectively outspent their rural counterparts over the past decade, the latter has quickly caught up in spending on discretionary durable goods (including automobiles and electric and electronic goods) as well as services. There is a broad-based shift in the composition of consumption toward more nonfood items, reflecting changing lifestyles and preferences that are here to stay. The declining share of spending on education is a concern though, especially in urban spending where the share declined by 2.43% since 2009-10.

Subsequently, we identified opportunities for businesses based on emerging spending patterns. However, we also cautioned about regional disparities in consumption and inflation hindering sustainable and widespread growth in household consumption, which the government has addressed in the recent Union Budget 2024-2025 that was tabled on July 23, 2024.

### Decoding the fourth quarter of fiscal 2023 to 2024

India's GDP grew 8.15% YoY over fiscal 2023 to 2024, with a sharp growth of 7.8% in the fourth quarter of 2023, beating the government's second advanced estimate of 7.6% and Reserve Bank of India's (RBI) estimate of 7.3%. Fourth-quarter economic activities pointed to three interesting trends: improvement in private consumption, exports, and manufacturing.

Firstly, **private consumption** spending fared better last year than reported earlier. There were upward revisions to the third-quarter data, suggesting consumers spent more generously in the quarter of festivals and the Cricket World Cup than previously believed. Third-quarter GDP growth was revised to 8.6%, up from the earlier estimate of 8.4%, on the back of a 50-basis point upward revision of private consumption spending. That said, private consumption growth remained capped at 4.03% over fiscal 2023 to 2024, owing to modest growth in the agriculture sector and persistent inflation that weighed on rural demand.

Secondly, Indian **exports** surged by an impressive 8.1% YoY in the fourth quarter—the highest this fiscal year. Merchandise exports improved remarkably that quarter (even though the quarter's performance could not prevent annual merchandise export growth from contracting). Notably, high-value manufactured goods like pharmaceuticals, chemicals, engineering products, and electronics achieved record export levels this quarter, propelling overall



growth in merchandise exports in the high value-added segment. This positive trend bodes well for India as it aims to strengthen its integration into the global value chain and increase its exports to US\$2 trillion over the next six years. Growth in the traditional basket of exports, however, continued to decline

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

### MARKET SIZE

Real GDP or GDP at Constant (2011-12) Prices in the year 2023-24 is estimated at Rs. 173.82 lakh crores (US\$ 2.08 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 160.71 lakh crores (US\$ 1.92 trillion). The growth in real GDP during 2023-24 is estimated at 8.2% as compared to 7.0% in 2022-23. There are 113 unicorn startups in India, with a combined valuation of over US\$ 350 billion. As many as 14 tech startups are expected to list in 2024 Fintech sector poised to generate the largest number of future unicorns in India. With India presently has the third-largest unicorn base in the world. The government is also focusing on renewable sources by achieving 40% of its energy from non-fossil sources by 2030. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 to 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between same time periods. India's current account deficit (CAD) narrowed to 0.7% of GDP in FY24. The CAD stood at US\$ 23.2 billion for the 2023-24 compared to US\$ 67.0 billion or 2.0% of GDP in the preceding year. This was largely due to decrease in merchandise trade deficit.

Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown.



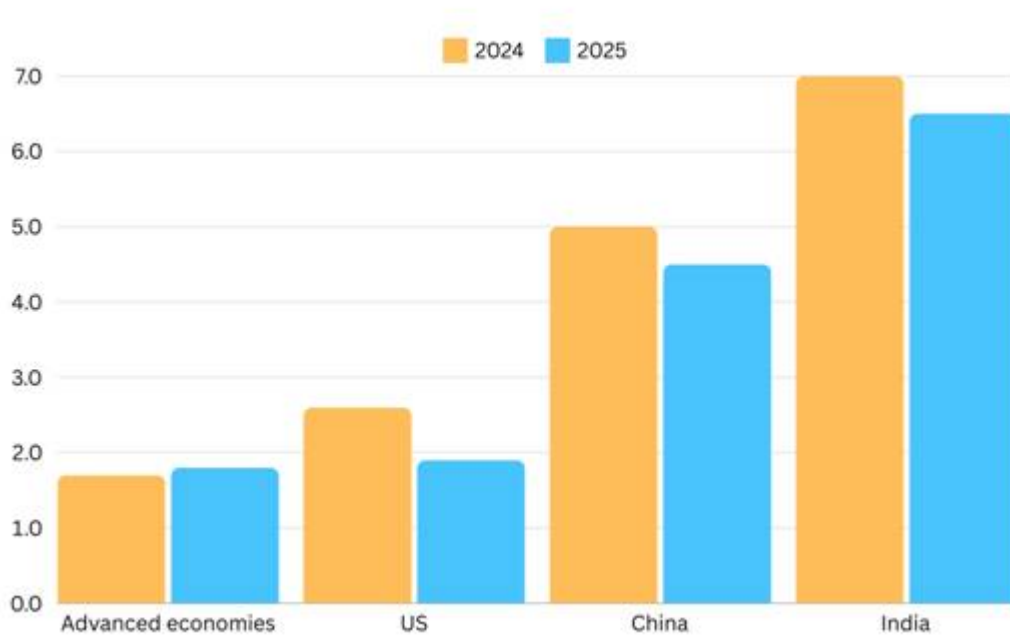
**RECENT DEVELOPMENTS**

- In response to the pandemic, India has responded in three components: first, by focusing on public spending on infrastructure; second, by a natural response of business enterprise and public administration amidst adversities, i.e., digitalisation of service delivery; and third, by 'Atmanirbhar Bharat Abhiyan' in terms of targeted relief to different sectors of the economy and sections of the population, and structural reforms that assisted a firm recovery and increased the medium-term growth potential.
- India's real GDP grew by 8.2% in FY24, posting growth of over 7% for a third consecutive year, driven by stable consumption demand and steadily improving investment demand.
- Gross value added (GVA) at 2011-12 prices grew by 7.2% in FY24, with growth remaining broad-based.
- Net taxes at constant (2011-12) prices grew by 19.1% in FY24, aided by reasonably strong tax growth, both at the centre and state levels and rationalisation of subsidy expenditure. This led to the difference between GDP and GVA growth in FY24.
- The shares of the agriculture, industry and services sector in overall GVA at current prices were 17.7%, 27.6% and 54.7%, respectively in FY24.
- Within the industrial sector, manufacturing GVA grew by 9.9% in FY24 as compared to FY23.
- HSBC India PMI for manufacturing, consistently remained well above the threshold value of 50, indicating sustained expansion and stability in India's manufacturing sector.
- Construction activities displayed increased momentum and registered a growth of 9.9% in FY24 due to the infrastructure buildout and buoyant commercial and residential real estate demand.
- Private final consumption expenditure (PFCE) grew by 4.0% in real terms in FY24.
- Gross Fixed Capital Formation (GFCF) by private non-financial corporations increased by 19.8% in FY23.
- In 2023, residential real estate sales in India were at their highest since 2013, witnessing a 33% YoY growth, with a total sale of 4.1 lakh units in the top eight cities.
- New supply witnessed an all-time high, with 5.2 lakh units launched in 2023, as against 4.3 lakh units in 2022. The momentum continued in Q1 of 2024, witnessing record-breaking sales of 1.2 lakh units, clocking a robust 41% YoY growth.
- Corporate bond issuances in FY24 were up by 70.5%, with private placement remaining the preferred channel for corporates. Outstanding corporate bonds were up by 9.6% (YoY) as of the end of March 2024.
- The fiscal deficit of the Union Government has been brought down from 6.4% of GDP in FY23 to 5.6% of GDP in FY24.
- Revenue receipts of the union government consisting of tax revenue (net to centre) and non-tax revenue (NTR) increased YoY by 14.5% in FY24 (PA), with robust growth in both tax and non-tax revenues.
- Growth in gross tax revenue (GTR) was estimated to be 13.4% in FY24, translating into tax revenue buoyancy of 1.4. The growth was led by a 15.8% growth in direct taxes and a 10.6% increase in indirect taxes over FY23. Broadly, 55% of GTR accrued from direct taxes and the remaining 45% from indirect taxes.
- The increase in indirect taxes in FY24 was mainly driven by a 12.7% growth in GST collection.
- In FY24 total government expenditure (as per the provisional actuals) declined to 15.0% of GDP from 17.7% in FY21.
- The provisional actuals show that capital expenditure for FY24 stood at Rs. 9.5 lakh crore (US\$ 113.73 billion), an increase of 28.2% on a YoY basis, and was 2.8x the level of FY20.
- The gross fiscal deficit of 23 states was 8.6% lower than the budgeted figure of Rs. 9.1 lakh crore (US\$ 108.94 billion). This implies that fiscal deficit as a per cent of GDP for these states came in at 2.8% as against a budgeted 3.1%.
- The weighted average maturity of the outstanding stock of dated securities of the Government has increased from 9.6 years in end-March 2011 to 12.5 years in end-March 2024.
- For the first time in 13 years, S&P Global Ratings upgraded India's sovereign credit rating outlook from 'stable' to 'positive' in May 2024 on the back of robust economic growth, sound economic fundamentals and improved composition of government spending.
- The Gross Non-Performing Assets (GNPA) ratio declined to 2.8% in March 2024, a 12-year low.
- India's service exports have remained robust, reaching a new high of US\$ 341.1 billion in FY24. Exports (merchandise and services) in FY24 grew by 0.15%, while the total imports declined by 4.9% despite a strong domestic market demand.

- The Current Account Deficit (CAD) stood at 0.7% of the GDP during the year, an improvement from the deficit of 2.0% of GDP in FY23.
- External debt as a ratio to GDP stood at a low level of 18.7% as of end-March 2024. The ratio of foreign exchange reserves to total debt stood at 97.4% as of March 2024.
- From the gender perspective, the female labour force participation rate has been rising for six years, i.e., from 23.3% in 2017-18 to 37% in 2022-23, driven mainly by the rising participation of rural women.
- The fiscal deficit of the government is expected to drop to 4.5% of GDP or lower by FY26.
- Considering several factors, the survey conservatively projects a real GDP growth of 6.5% to 7%, with risks evenly balanced, cognizant of the fact that the market expectations are on the higher side.

## FUTURE OUTLOOK

The International Monetary Fund (IMF) has upgraded India's gross domestic product (GDP) in the FY2024-25 by 20 basis points to 7 percent. The IMF has revised upward its forecast from the previous estimate of 6.8 percent in April. The IMF's latest 'World Economic Outlook' report indicates that India's economic growth forecast for the current year has also been raised to 7.0 percent. The development has come in the backdrop of notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest-growing economy among emerging markets and developing economies.



### GDP Growth (Percent Change, year-on-year)

"The forecast for growth in emerging markets and developing economies has been revised upward; this increase is powered by stronger activity in Asia, particularly China and India. The forecast for growth in India has also been revised upward to 7 per cent this year, reflecting carryover from upward revisions to growth in 2023 and improved prospects for private consumption, particularly in rural areas," the IMF report stated.'

For the year 2025, the IMF projected India's growth rate at 6.5 per cent. It attributed robustness and strength in domestic demand and a rising working-age population behind its growth projections.

Notably, India's GDP expanded at 8.2 percent in 2023-24. That was higher than the 7 per cent in 2022-23, aided by a greater than expected expansion of 7.8 per cent in the fourth quarter, according to the provisional estimates of GDP growth released by the National Statistical Office (NSO).

The Indian economy exhibits robust fundamental policies by Reserve Bank of India (RBI), which plays a key role in maintaining stability through its adept monetary policy framework. By carefully managing interest rates and liquidity, the RBI aims to control inflation while fostering sustainable economic growth. It ensures a resilient financial sector, contributing to overall economic stability.

The resilience of Indian economy has navigated into the stock market to all time high. The record spiked stock market reflects investor confidence in India's long-term growth prospects, driven by reforms, demographic dividends, and technological advancements.

### Increased job creation, social security, SDGs & wealth creation

Higher economic growth typically correlates with increased job creation and improved social security measures. When a country's GDP grows faster, businesses tend to expand and invest more, which leads to higher demand for labor across various sectors.



From 2017-18 to 2021-22, India generated more than **8 crore (80 million)** employment opportunities, as per the Periodic Labour Force Survey (PLFS) and the Reserve Bank of India's KLEMS data. This translates to an average of more than **2 crore (20 million)** jobs created each year, despite the challenges posed by the global COVID-19 pandemic. This significant employment creation demonstrates the effectiveness of various government initiatives aimed at boosting employment across sectors.

In nutshell, higher economic growth not only boosts job creation by stimulating business activity but also provides governments with the means to enhance social security measures, contributing to a more stable and prosperous society.

The upgraded GDP forecast paves the way for significant progress in Sustainable Development Goals (SDGs). With a strong economic outlook projecting growth rates of 7.0% in 2024 and 6.5% in 2025, there are ample opportunities for advancing SDGs within the country. This growth trajectory aligns with initiatives focusing on gender equality, decent work, and overall economic development. Concurrently, **the increased job creation** and improved social security measures stemming from this economic growth contribute to a more stable and prosperous society, reflecting positive strides towards achieving sustainable development objectives. Additionally, the emphasis on boosting individual wealth creation, driven by rising wages, corporate profits, and a favorable economic environment, further underscores the potential for inclusive growth and equitable distribution of benefits.

In conclusion, India's upgraded GDP forecast reflects a promising economic outlook driven by improved consumption prospects, robust domestic demand, and growing job creation. The country's progress in enhancing social security measures, boosting employment opportunities, and advancing towards Sustainable Development Goals signifies a path towards a more stable and prosperous society. With increased individual wealth creation potential, reinforced by strong corporate profits and favorable economic conditions, careful policy calibration and inclusive growth strategies are essential to ensure equitable distribution of benefits and navigate potential risks for sustained economic development.

### INDIA'S NEAR-TERM OUTLOOK

The robust growth in fiscal 2023 to 2024 and the continuity of the government at the center after the elections have increased confidence in the domestic economic fundamentals and buoyed India's outlook. We expect India to grow between 7.0% and 7.2% in the coming fiscal year (2024 to 2025) in our baseline scenario, followed by 6.7% and 7.3% (admittedly, a much wider range due to uncertainties around several assumptions) in the subsequent years.

Following a period of uncertainty in the first six months of the year, we believe India will see very strong growth in the second half. Some of the key contributing factors would be the continuity in domestic policy reforms, reduced uncertainties in the United States after elections, and a more synchronous global growth in a low inflation regime. Improved global liquidity conditions (as central banks in the West ease their monetary policy stance and cut policy rates) would improve capital flows and drive higher investments, especially in the private sector. A synchronous global economic recovery next year will likely help improve exports.

The growth range predicted for next year is higher, as these uncertainties can swing economic activities quite distinctly. That said, we will continue to see the difference between actual GDP and no-COVID-19 levels<sup>6</sup> progressively narrowing as growth picks up pace.

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest

economy and showed a strong recovery from the COVID-19 pandemic shock. 2023-24 marked a landmark year for India as it assumed presidency of the world's highest profile global economic assembly, the G20, and showcased its economic prowess and diplomatic finesse to the world.

### GOVERNMENT INITIATIVES

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion).
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Suryodaya Yojana'. Under this scheme, 1 crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with MSME value chains.
- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of Rs. 1,500 crore (US\$ 182.35 million).
- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH) beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1, 2023.
- The Amrit Bharat Station scheme for Indian Railways envisages the development of stations on a continuous basis with a long-term vision, formulated on December 29, 2022, by the Ministry of Railways.
- The Government of India is expected to increase public health spending to 2.5% of the GDP by 2025.

### B.P. CAPITAL LIMITED OVERVIEW

B.P. Capital Limited was registered as NBFC Company with RBI. Your company had made an application to RBI to voluntarily surrender its Certificate of Registration with RBI so as to discontinue its NBFC activities. Pursuant to the aforesaid application sent by the company to the RBI, the RBI vide its order dated 06.10.2016 had cancelled the Certificate of Registration of the Company. Thereafter, the company was in the process of merger with Diamond Footcare Udyog Pvt. Ltd. The Management of both the companies had decided to implement the plan of merger of the companies and transfer the Footwear business of Diamond Footcare Udyog Pvt. Ltd. to B. P. Capital Ltd. as a going concern along with its brand and goodwill. However, the Transferor Company ie, Diamond Footcare Udyog Private Limited had filed an application for withdrawal of the Scheme of merger between Diamond Footcare Udyog Private Limited and B.P. Capital Limited and the same had been allowed by the Hon'ble NCLT, Chandigarh Bench vide its order dated August 28, 2019 and the merger petition was dismissed as withdrawn.

The management of the company is now exploring the possibilities of starting a new business including the NBFC business and is putting necessary efforts in this respect so that the operations of the company can be started again. The management firmly believes that the company would be able to restart its business operations and is of the opinion that the new deals would be finalized soon.

## OPPORTUNITIES AND THREATS

In a vast country like India, with diversified economic structure, multi agency approach is adopted in the financial sector. Both commercial banks and Non Banking Financial Companies have come into play in shaping the economy of the country. NBFCs have an undeniable role in the Indian economy. Almost every sector of the economy has utilized HP and leasing as its source capital from NBFCs. During the last decade, NBFCs have undergone wide volatility and change as an industry and have been witnessing considerable business upheaval over the last decade because of market dynamics, public sentiments and regulatory environment.

The focus of the government should be on competitive and cooperative federalism which presents a great potential to attract skills, investment and technology. The Government should focus on those agendas of structural reforms which are yet to be finished after the demonetisation drive of high-value currencies.

## SWOT ANALYSIS

B.P. Capital Limited was registered as NBFC Company with RBI. Your company had made an application to RBI to voluntary surrender its Certificate of Registration with RBI so as to discontinue its NBFC activities. Pursuant to the aforesaid application sent by the company to the RBI, the RBI vide its order dated 06.10.2016 had cancelled the Certificate of Registration of the Company. Thereafter, the company was in the process of merger with Diamond Footcare Udyog Pvt. Ltd. The Management of both the companies had decided to implement the plan of merger of the companies and transfer the Footwear business of Diamond Footcare Udyog Pvt. Ltd. to B. P. Capital Ltd. as a going concern along with its brand and goodwill. However, the Transferor Company ie, Diamond Footcare Udyog Private Limited had filed an application for withdrawal of the Scheme of merger between Diamond Footcare Udyog Private Limited and B.P. Capital Limited and the same had been allowed by the Hon'ble NCLT, Chandigarh Bench vide its order dated August 28, 2019 and the merger petition was dismissed as withdrawn.

The management of the company is now exploring the possibilities of starting a new business including the NBFC business and is putting necessary efforts in this respect so that the operations of the company can be started again. The management firmly believes that the company would be able to restart its business operations and is of the opinion that the new deals would be finalized soon. Since your company was earlier into NBFC business and as on date the management of your company is exploring the new business opportunities including restarting the NBFC business, a SWOT analysis of NBFC business is provided hereinbelow:

### Strengths

- Simplified sanction procedures, orientation towards customers, attractive rate of returns on deposits, flexibility and timeliness in meeting credit needs of specified sector are some of the strengths of this sector.
- Microfinance firms have also started disbursing emergency loans to help grassroots borrowers tide over the immediate crisis.
- NBFCs, are gearing up to lend afresh, with the credit guarantee programme announced by the government likely to boost their fund flow.
- Knowledge driven and relationship based business model
- Strong financial track record driven by fast growth and low Non Performing Asset.
- Strong relationship with Public, Private as well as Foreign Banks, institutions and investors.
- The RBI's targeted long-term repo operation for smaller firms (TLTRO 2.0) will get a better response now as the risk would be borne by the government fully or partially
- The special liquidity support to lower-rated NBFCs will mean banks don't have to take credit risk and NBFC papers are likely to be lapped up.
- To again enter into Finance Business and take the license from the Reserve Bank of India to work as Non Banking Finance Company.
- The Growth of the Company might be affected till the time the license from the Reserve Bank of India to work as Non Banking Finance Company has not been obtained because at present the Company does not have any business.

### Weakness

- A problem post-CRB is that the NBFCs are faced with a growing negative public perception. Investors apart, even banks began shying away from NBFCs. Even good NBFCs are suffering due to the negative perception and even fundamentally sound NBFCs are finding it difficult to raise funds at competitive rates. Currently, NBFCs are going through a painful identity crisis.
- NBFC spreads are also getting squeezed. The villain is the rising incidence of asset-liability mismatch. Most NBFC liabilities are short term funds and these funds are largely locked up in assets with a maturity period of two years and more. They require steady deposit renewals and inflow of fresh deposits to tide

over such crisis. Alas, postCRB renewals have declined. In a bid to lure depositors, NBFCs are offering higher interest rates and this is inflating the cost of their funds. It is an unenviable Catch-22 situation.

- Recovery of receivables is another area that is keeping the NBFCs worried. Judicial process for recovery of advances is very slow. At times, cases are dismissed on flimsy technical grounds, and it takes years for the courts to decide recovery cases filed by NBFCs as the dice is heavily loaded against the lender.
- Adding to all these woes, banks and financial institutions have on to NBFCs' turf and are proving to be more muscular competitors. Host of banks, Indian and foreign, have started offering financial services such as car finance on more competitive terms. Financial institutions with their retail initiative are proving to be a real challenge for NBFCs. This incursion has already pushed small NBFCs out of their traditional areas.
- Lack of market capitalization leading to low share prices, which are not in line with intrinsic performance of the companies as 80 per cent of shares are held for investment and not trading is identified as a weakness.
- Structural weakness includes those factors like taking time to adjust to changes because of conservatism and dependence on retail resources.

### Opportunities

- The infrastructure segment and road transport segment have good growth opportunities. As NBFCs cater to basic infrastructure industry the opportunities for the sector are great. Infrastructural activities are poised to push commercial vehicle sales, growth in sales of smaller goods carriers such as Light Commercial Vehicles/three Wheelers in metro areas, increasing trend in conversion of cash sales to financed sales are opportunities for top companies.
- With the number of players having been substantially reduced consequent to the stricter entry point norms and imposition of prudential norms by RBI, the market is large enough to meet the needs of existing NBFCs and new entrants like banks and other financial institutions. Consolidation in the NBFC industry has reduced competitive pressure and this is an added opportunity to expand.
- Cashing in on the constraints faced by banks in penetrating the specialized vehicle finance segment which leads to the scope for branch expansion.
- NBFCs have diversified into various fee-based activities' which have synergy with lending activities. Non-fund business such as car rentals, ticketing, Insurance agency, and export import business are considered as thrust areas.
- New segments- self finance colleges, fast food restaurants, privatization of transport buses, two wheeler financing, financing at village level are other Ventures 220.
- IT related industries are another thrust area.
- The concept of NBFCs acting as retailers to the banks is gaining ground and RBI has been issuing directions to banks to extend lines of credit to strong NBFCs for on-lending to priority sector areas.

### Threats

The threat feared by government companies are in the other investment opportunities like investment in small savings in post offices, Government guaranteed bonds, Tax-free bonds of RBI by existing and forthcoming depositors. This too is threat only to 25 per cent of companies. As could be inferred, 85 per cent of top companies and same percentage of small companies have identified Competition from banks and financial institutions in commercial vehicle financing - hitherto the forte of NBFCs- is a threat as these competitors have low cost funds. Intensified competition leading to squeeze on spreads, declining margins, undercutting in rates by certain large players, reduction in lending rates, all have a bearing on profitability. Only 8 per cent of top companies and 23 per cent of small companies have considered, NPA as a threat.

Other threat includes Globalisation of Indian market brought several multinational financial service companies into the market resulting in more intense competition. Using weighted average scoring model it is observed that companies ranked their competitors as (1) Financial institutions, (2) Other NBFCs and (3) Banks, in that order. Government companies were least affected by 221 competition, while small companies considered other NBFCs as their chief competitors, top companies considered financial institutions as their threat.

**INTERNAL CONTROL SYSTEM**

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

**HUMAN RESOURCES**

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

**CAUTIONARY STATEMENT**

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**Sd/-  
Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-  
Rachit Garg  
Director  
(DIN: 07574194)**



## Report on Corporate Governance

### Philosophy on Code of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

### Board of Directors

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

As on 31<sup>st</sup> March, 2024, the Board of Directors consists of four members, comprising of one Managing Director, one Non Executive Director and Two Non Executive Independent Directors including Women Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, and act as a member of more than ten or Chairman of more than five Committees as on 31<sup>st</sup> March, 2024 across all public limited companies in which they are Directors.

### Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Six Board Meetings were held on 29<sup>th</sup> May, 2023, 12<sup>th</sup> August, 2023, 29<sup>th</sup> August, 2023, 09<sup>th</sup> November, 2023, 12<sup>th</sup> February, 2024 and 30<sup>th</sup> March, 2024.

Details of attendance of each Director at various meetings of the Company are as follows\*\*:

Name	Category and Designation	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Membership of Board Committees* including this listed entity (as on 31st March, 2024)		Number of Directorships Held in other Public Companies	No. of Shares and convertible instruments held by Executive/ Non- Executive Directors (as on 31 <sup>st</sup> March, 2024)
		Held	Attended		Chairman	Member		
Mr. Aditya Aggarwal	Executive and Managing Director	6	6	Yes	-	2	-	15000
Mrs. Madhu Sharma	Non Executive & Independent Director	6	6	Yes	2	6	5	NIL
Mr. Ajay Sharma	Non Executive and Independent Director	6	6	Yes	4	1	3	10
Mr. Rachit Garg	Non Executive and Non Independent Director	6	5	Yes	1	1	5	10

\* As per the requirements of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

#### OUTSIDE DIRECTORSHIPS/COMMITTEE POSITIONS OF DIRECTORS AS ON 31<sup>ST</sup> MARCH, 2024

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Member of Board Committees	
				Chairman	Member
Mr. Aditya Aggarwal	NIL	Nil	NIL	-	-
Mr. Ajay Sharma	02	Interworld Digital Limited MPS Pharmaa Limited	E-Visesh.Com Ltd.	02	01
Ms. Madhu Sharma	05	1. MPS Pharmaa Limited (Formerly Advik Laboratories Ltd.) 2. RCC Cements Ltd. 3. MPS Infotecnics Ltd. 4. Interworld Digital Ltd. 5. Polar Marmo Agglomerates Ltd.	Nil	02	05
Mr. Rachit Garg	01	MPS Infotecnics Limited	1. Onus Plantations & Agro Limited 2. Onshore Shipping Limited 3. EShoppers India Limited 4. Saturn Infocom Limited	01	-

- a) Private Limited companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.
- b) None of the directors is a member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all the companies in which he is a Director.

#### Relationship between Directors

As on 31<sup>st</sup> March, 2024, none of the Directors are related to each other as per the definition of "Relative" prescribed in Section 2 (77) of the Companies Act, 2013.

Mr. Peeyush Kumar Aggarwal (DIN: 00090423) Additional & Managing Director of the company appointed w.e.f. 02.09.2024 is related to Mr Aditya Aggarwal, (DIN: 08982957), past Managing Director of the company who has tendered his resignation w.e.f 02.09.2024.

#### Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarisation programme held for the Independent Directors are available on the Company's website i.e. <http://www.bpcapital.in/investor.html>.

#### Skill/expertise/competencies of the Board of Directors as on 31<sup>st</sup> March, 2024

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills

- Technical Skills and Specialized Knowledge in relation to Company's business

Names of Director	Skills/Competencies/expertise
Mr. Aditya Aggarwal	Mr. Aditya Aggarwal, aged about 28 years is MSc, Finance and Management from University of Strathclyde and is a Co-Founder & Director in Mr. Tapster Ltd (Glasgow, Scotland) from 2018 till date. He has more than 05 years of experience in Corporate Finance, Accounting, Security Analysis, Taxation and Auditing. He brings in his expertise in preparing Business plans and strategies, business evaluation, project analysis & financial services. He has tremendous leadership skills.
Ms. Madhu Sharma	She has extensive experience of more than 20 Years in various aspects of management, viz., the field of marketing and general administration. She has good leadership skills too.
Mr. Ajay Sharma	He has more than two decades of experience in the corporate sector at various levels including stock broking, real estate, marketing and general administration.
Mr. Rachit Garg	Mr. Rachit Garg is a MBA from reputed university and has an experience over 10 years in corporate sector in various fields like finance, legal, management and general administration. He has always demonstrated a certain dynamism and foresight seen in the most pragmatic of professional. He had earlier worked with Geiper Consulting Pvt Ltd. In the Accounts and Finance Department and he specializes in marketing of financial products.

#### Certificate from Practising Company Secretary

The company has obtained a certificate from Saurav Upadhyay & Associates, Company Secretaries confirming that none of the Directors on the Board of the Company has 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 Statutory Authority.

#### Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and Listing Regulations.

In the opinion of the Board, and as per the confirmation received from the Independent Directors, the Independent Directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management.

#### Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, one separate meeting of Independent Directors of the Company was held on 26<sup>th</sup> March, 2024. The meeting was conducted in an informal manner without the presence of Managing Director, the Non Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

#### Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**Information supplied to the Board**

The Board has complete access to all information with the Company, which inter alia includes:-

- Quarterly results and results of operations of the company.
- Financing Plans of the Company
- Minutes of the meeting of the Board of Directors, Committee Meetings, etc
- Details of any agreement entered into by the Company
- Compliance or non compliance of any regulatory or statutory nature or listing requirements and investor grievances, if any

The information pertaining to mandatory items as specified in the listing Regulations, Companies Act, 2013 and other applicable Laws, alongwith other business issues, is regularly provided to the Board, as part of the agenda papers.

**Board Committees****I. Audit Committee**

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on 29<sup>th</sup> May, 2023, 12<sup>th</sup> August, 2023, 28<sup>th</sup> August, 2023, 09<sup>th</sup> November, 2023, 12<sup>th</sup> February, 2024. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 29.09.2023.

Details of attendance of each members of the Audit Committee are as under\*\*:

Name of the Director	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr Ajay Sharma	Non Executive- Independent Director, Chairman	5	5
Mrs. Madhu Sharma	Non Executive- Independent Director, Member	5	5
Mr. Aditya Aggarwal	Executive Director, Member	5	5

The Audit Committee Meetings are also attended by the Company Secretary of the Company. The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

The role of the audit committee shall include the following:

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (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) modified opinion(s) in the draft audit report;

- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) 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;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) 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;
- (16) 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;
- (17) 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;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

The audit committee shall mandatorily review 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;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief 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).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## **II. Nomination and Remuneration Committee**

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..

- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

During the year, Threemeetings of Nomination and Remuneration Committee were held on 29<sup>th</sup> May, 2023, 28<sup>th</sup> August, 2023 and 29<sup>th</sup> March, 2024.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2024 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the quarter is as given below\*\*:

Name of the Director	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr Ajay Sharma	Non Executive& Independent Director, Chairman	3	3
Mrs. Madhu Sharma	Non Executive& Independent Director, Member	3	3
Mr. Rachit Garg	Non Executive& Non Independent Director, Member	3	3

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updations with the latest developments.
8. Communication with other Board members, senior management and others.

### Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at [www.bpcapital.in/ http://www.bpcapital.in/investor.html](http://www.bpcapital.in/investor.html).

At present, none of the Executive and Non- Executive Directors is drawing any remuneration from the Company.

As on 31<sup>st</sup> March, 2024, Mr. Aditya Aggarwal holds 15,000 equity shares, Mr Ajay Sharma & Mr Rachit Garg holds 10 equity shares each of the company and apart from these Directors none of the Directors hold any equity shares of the Company.

During the financial year 2023-24, the Company did not came out with any Employee Stock Options plans and such no Stock Options were granted to any of the Directors.

### III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The Committee met 5 (Five) times during the year i.e on 07<sup>th</sup> April, 2023, 08<sup>th</sup> July, 2023, 28<sup>th</sup> August, 2023, 06<sup>th</sup> October, 2023 and 04<sup>th</sup> January, 2024.

The Composition of the Committee as on 31<sup>st</sup> March, 2024 and details of attendance of the Committee members at the meetings are as follows\*\*:

Name of Members	Status	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr. Ajay Sharma	Non Executive & Independent Director, Chairperson	5	5
Mr. Aditya Aggarwal	Executive Director, Member	5	5
Mr. Rachit Garg	Non Executive & Non Independent Director, Member	5	3

Details of Investor complaints received and redressed during the Financial Year 2023-24 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	NIL	NIL	NIL

### Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2021	29.09.2021	Plot No. 345, HSIIDC, Footwear Park, Sector-17, Bahadurgarh, Jhajjar, Haryana – 124507	09.00 A.M.
2022	29.09.2022	Plot No- 138, Roz- Ka- Meo Industrial Area, Sohna ( Distt. Mewat), Haryana-122103	10:00 A.M.
2023	29.09.2023	Plot No- 138, Roz- Ka- Meo Industrial Area, Sohna ( Distt. Mewat), Haryana-122103	10:00 A.M.

### Special Resolutions passed during the last three Annual General Meetings/Financial Year:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:

Sr. No.	Particulars of Special Resolutions passed	AGM/EGM
1.	Appointment of Mr. Sujay Narayan Jha (DIN: 02898548) as Managing Director of the company	28 <sup>th</sup> AGM held on 29.09.2021
2.	Shifting of Registered Office of the Company outside the local limits of the city, town or village where such office is presently situated but within the same State	28 <sup>th</sup> AGM held on 29.09.2021
3.	Issuance of 30,00,000 Fully Convertible Warrants on Preferential Basis	28 <sup>th</sup> AGM held on 29.09.2021
4.	Appointment of Mr. Aditya Aggarwal (DIN: 08982957) as Managing Director of the company.	EGM held on 29 <sup>th</sup> March, 2022
5.	Reappointment of Ms Madhu Sharma (DIN: 06947852) as an Independent Director of the Company	29 <sup>th</sup> AGM held on 29.09.2022

### Postal Ballot

During the last three F.Y.s, the company has not passed any special resolution through Postal Ballot.

During the year under review, no special resolution was passed through postal ballot.

## Means of Communication

The quarterly audited/un-audited financial results are sent to all the Stock Exchanges where the Company's shares are listed i.e. BSE, DSE & CSE immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, E voting Notice and other Communications in the following Newspapers:

- For English Edition- Financial Express
- For Hindi Edition- Jansatta

The Company's website [www.bpcapital.in](http://www.bpcapital.in) contains a separate section "Investor Relations" where information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

As mandated by Ministry of Corporate Affairs (MCA), the Company will send Annual Report, Notices, etc. to the shareholders at their email address registered with their Depository Participants and/ or Company's Registrar and Share Transfer Agent (RTA).

To continue its support to the GREEN INITIATIVES measures of MCA, the Company has requested shareholders to register and/ or update their email address with the Company's RTA, in case of shares held in physical mode and with their respective Depository Participants, in case of shares held in dematerialized mode.

The Company has not made any presentation to the institutional investors/ analysts during the financial year 2023-24. In compliance with the requirement of the Listing Regulations, the official website of the Company contains information about its business, shareholding pattern, compliance with corporate governance, contact information of the compliance officer, etc. and the same are updated regularly.

## General Shareholders' Information

### Details of 31<sup>st</sup> Annual General Meeting of the Company

Day & Date	Saturday, 28th September, 2024
Time	10:00 A.M.
Venue	Plot No- 138, Roz- Ka- Meo Industrial Area, Sohna ( Distt. Mewat), Haryana- 122103

### Tentative calendar for the financial year ending 31st March, 2025

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2024	First fortnight of August, 2024
Second quarter ending 30th September, 2024	First fortnight of November, 2024
Third quarter ending 31st December, 2024	First fortnight of February, 2025
Fourth quarter ending 31st March, 2025	By the end of May, 2025

### Date of Book Closure

From 22<sup>nd</sup> September, 2024 to 28<sup>th</sup> September, 2024 (both days Inclusive) for the purpose of 31<sup>st</sup> Annual General Meeting.

### Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd. (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code -536965/BPCAP
The Delhi Stock Exchange Ltd. (DSE) DSE House, 3/1, Asaf Ali Road, New Delhi – 110002.	File No.- 8211
The Calcutta Stock Exchange Ltd. (CSE) 7, Lyons Range, Kolkata, West Bengal- 700 001	Scrip Code -10012104



**Listing Fees**

Listing Fees of BSE for the F.Y. 2022-23, 2023-24 & 2024-25 is outstanding as on date.

**Material significant related party transactions which may have potential conflict with the interests of the Company at large:**

There were no material financial or commercial related party transaction, between the Company and members of the Management that may have a potential conflict with the interests of the Company at large. All details relating to financial and commercial transactions, if any, where Directors may have a pecuniary interest are provided to the Board of Directors of the Company and the interested Directors neither participate in the discussion nor voted on such matters.

**CIN Number: L74899HR1994PLC072042**

**Annual Return**

An Extract of the Annual Return in form MGT-9 as of March 31, 2024, pursuant to the sub section (3) of Section 92 of the Companies Act 2013 is placed at the Company's website under the web link: <https://bpcapital.in/pdfs/mgt9-23-24.pdf>

Further, pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2024 in Form MGT-7, is available on the website of the Company at the link: <https://bpcapital.in/pdfs/areturn23-24.pdf>

**ISIN No.**

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is **INE947C 01010**.

**Stock Market Data**

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE), Delhi Stock Exchange Ltd. (DSE) & Calcutta Stock Exchange Ltd.(CSE). Since there was no trading in the shares of the company at CSE, the share price market data is not available from CSE. Further, DSE has been derecognized by the SEBI, therefore, at present, DSE does not carry on any operations/trading of shares.

The Company's equity shares are listed at Bombay Stock Exchange (BSE) w.e.f 27th December, 2013. The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2023-24 are as follows:

**Company : [B. P. Capital Ltd](#) 536965**

**Period: April 2023 to March 2024**

All Prices in Rs

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 23	7.00	7.35	6.61	7.19	13,087	25	87,136	13,087	100.00	0.74	0.19
May 23	7.35	7.35	6.99	6.99	2,665	15	19,354	2,665	100.00	0.36	-0.36
Jun 23	6.99	6.99	6.99	6.99	200	2	1,398	200	100.00	0.00	0.00
Jul 23	6.65	6.65	6.01	6.01	2,004	4	13,324	2,004	100.00	0.64	-0.64
Aug 23	5.71	6.00	5.71	5.71	11,614	24	66,334	11,609	99.96	0.29	0.00
Sep 23	5.71	5.79	5.71	5.79	721	13	4,123	721	100.00	0.08	0.08
Oct 23	5.79	5.79	5.75	5.75	791	15	4,566	790	99.87	0.04	-0.04
Nov 23	5.75	5.75	5.20	5.44	2,023	23	10,685	2,023	100.00	0.55	-0.31
Dec 23	5.44	5.46	4.70	4.93	12,019	29	58,854	12,019	100.00	0.76	-0.51
Jan 24	5.15	5.19	4.48	4.90	31,514	83	1,57,940	31,313	99.36	0.71	-0.25
Feb 24	4.90	5.39	4.66	4.89	15,893	47	80,691	15,868	99.84	0.73	-0.01
Mar 24	5.13	5.13	4.65	4.91	22,194	39	1,11,238	22,184	99.95	0.48	-0.22

**Source: BSE's Website**

**Name and Address of the Registrar and Share Transfer Agent (RTA):**

Skyline Financial Services Pvt. Ltd.  
D-153/A, 1st Floor  
Okhla Industrial Area  
Phase -1, New Delhi-110020  
Ph. No.:011-40450193-97  
Contact Person Details: Mr. Anil/Mr. Dinesh  
Email Id: [admin@skylinerta.com](mailto:admin@skylinerta.com)

**Share Transfer System**

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system. Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited and approved by the Shareholders' Relationship Committee of the Board.

**Reconciliation of Share Capital Audit Report**

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

**Distribution of Shareholding as on 31<sup>st</sup> March, 2024:****Nominal Value of Each Share : Rs. 10/-**

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	No. of Shares Held	Shareholding Amount	% to Total Amount
(Rs.)				(Rs.)	
1	2	3	4	5	6
Up To 5,000	1334	76.75	243633	2436330.00	4.05
5001 To 10,000	179	10.30	163924	1639240.00	2.73
10001 To 20,000	70	4.03	117524	1175240.00	1.95
20001 To 30,000	34	1.96	88410	884100.00	1.47
30001 To 40,000	22	1.27	79441	794410.00	1.32
40001 To 50,000	19	1.09	90829	908290.00	1.51
50001 To 1,00,000	32	1.84	269124	2691240.00	4.48
1,00,000 and Above	48	2.76	4958915	49589150.00	82.49
<b>Total</b>	<b>1738</b>	<b>100.00</b>	<b>6011800</b>	<b>60118000.00</b>	<b>100.00</b>

**Dematerialisation of Shares and Liquidity**

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Skyline Financial Services Pvt. Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2024 shares comprising approximately 94.25% of the Company's Equity Share Capital have been dematerialized.

**Status of Dematerialised Shares as on 31<sup>st</sup> March, 2024****(Equity ISIN No. INE 947C 01010)**

Shares Held through	No. of Shares	Percentage of Holding
NSDL	37,42,179	62.25
CDSL	19,23,915	32.00
Physical	3,45,706	05.75
<b>Total</b>	<b>60,11,800</b>	<b>100.00</b>

**Shareholding Pattern of the Company as on 31st March, 2024**

Category	No. of Shares held	% of share holding
<b>A. Promoters' holding</b>		
Promoters		
Indian Promoters	4,24,400	07.06
Foreign Promoters	Nil	Nil
2. Persons Acting in Concert	Nil	Nil
<b>Sub-total (A)</b>	<b>4,24,400</b>	<b>07.06</b>
<b>B. Non-Promoters' holding</b>		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
<b>Sub-total</b>	<b>Nil</b>	<b>Nil</b>
4. Non Institutional Investors		
a. Bodies Corporate	30,36,884	50.52
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	12,98,684	21.60
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	10,72,581	17.84
c. Any Other		
NRI	24,001	0.40
Hindu Undivided Family	1,40,230	2.33
Clearing Members	-	-
Directors or Directors' Relatives	15,020	0.25
<b>Sub-total (B)</b>	<b>55,87,400</b>	<b>92.94</b>
<b>Grand Total (A)+(B)</b>	<b>60,11,800</b>	<b>100.00</b>

**ADRs/GDRs/Warrant**

The Company has not issued any ADRs/GDRs during the year under review.

**Details of Utilisation of funds raised through preferential allotment**

The funds of Rs. 03.00 Crores infused through allotment of 30,00,000 Equity Shares of face value of Rs. 10/- each pursuant to conversion of 30,00,000 Fully Convertible Warrants ('Warrants'), issued on October 22, 2021 at an issue price of Rs. 10/- each, by way of preferential allotment, to the persons belonging to 'Non-Promoter' category, have been fully utilized for the objects and the purpose they have been raised i.e. towards capital expenditure purpose.

**Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

**Brief profile of the Directors liable to retire by rotation and others**

Brief profile of the Directors who are liable to retire by rotation is furnished in the Directors' Report forming part of this Annual Report.

**Address for Correspondence**

B. P. Capital Ltd  
Plot No- 138, Roz- Ka- Meo Industrial Area,  
Sohna( Distt. Mewat), Haryana-122103  
Phone: 0124-2362471  
Email : bpcapitallimited@gmail.com  
Website : www.bpcapital.in

**Investor's Correspondence may be addressed to**

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary/Compliance Officer,  
B.P. Capital Limited  
Plot No- 138, Roz- Ka- Meo Industrial Area,  
Sohna( Distt. Mewat), Haryana-122103  
Phone: 0124-2362471  
Email : bpcapitallimited@gmail.com

**SEBI Complaints Redress System (SCORES)**

SCORES, i.e., a Sebi Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.

**Prohibition of Insider Trading**

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

**CEO/CFO Certification**

The Managing Director and CFO Of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

**Practising Company Secretary's Certificate on Corporate Governance**

A Certificate has been obtained from M/s Kundan Agrawal & Associates, Practising Company Secretaries, Secretarial Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

**Disclosures**

- (i) The policy on related party transaction is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>.
- (ii) There was no instance of non- compliance and no penalties or strictures were imposed on the Company by any Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years except to the fact that the Company has defaulted in payment of Annual Listing Fees to BSE for the financial year 2022-2023, 2023-24 & 2024-25 and, therefore, BSE had sent an advisory to the company for payment of outstanding listing fees till 16th May, 2023, failing which the trading of the scrip of the company would be suspended. BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees w.e.f. 17th May, 2023. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange. Further, the company has been marked under the Graded Surveillance Measure (GSM) Stage 0 by the Bombay Stock Exchange.

Further, the Calcutta Stock Exchange Limited (CSE) has pursuant to SEBI CIR. NO. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated 07th September, 2016 taken action against the company and suspended the trading of scrip of the company due to non-payment of its annual listing fees and further frozen the demat accounts of Mr. Aditya Aggarwal, (DIN: 08982957), Managing Director of the Company, Mr Rachit Garg, (DIN: 07574194), Non-Executive Director of the Company and Mr Amit Kumar, DIN: 02546958), erstwhile Non-Executive Director of the Company.

As per the understanding of the management of the company, the SEBI's Circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated September 07, 2016 is not applicable to the company as it imposes restrictions on Promoters and Whole Time Directors of only those companies which have been compulsorily delisted by the Stock Exchange as per SEBI (Delisting of Equity Shares) Regulations, 2009. Since no orders for delisting of securities of our company has been passed by any of the Exchange, freezing

the demat accounts of the Mr Aditya Aggarwal, Managing Director of the Company and other Non Executive Directors of the company, i.e., Mr Rachit Garg, Director of the Company and Mr. Amit Kumar, erstwhile Non-Executive Director of the company is arbitrary and illegal and deserves to be recalled.

In the absence of any operations during the year under review, there is a decline in the operating activities of the company. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again and the financial position & net worth of the company could be improved. Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future. Further, the management of the company has sent a representation to the Calcutta Stock Exchange in this regard and has requested to recall its order / notification dated January 3, 2023 addressed to National Securities Depositories Ltd. & Central Securities Depositories Ltd. immediately and de-freeze the demat accounts of the Directors and the response of CSE is still awaited.

- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.bpcapital.in/investor.html>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.
- (vi) During the year under review, the senior management of the company did not enter into any material financial and commercial transaction in which they may have had potential conflict with the interest of the Company at large. As on 31st March, 2024, Mr. Shatrughan Sahu, Chief Financial Officer of the company & Mrs Sakshi Gupta, Company Secretary & Compliance Officer of the company, was the Senior Management Personnel. During the year, there was no change in the Senior Management Personnel of the Company.

#### **Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:**

The Company has complied with all the Mandatory requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s Kundan Agrawal & Associates, Company Secretaries, Delhi (Firm Registration No. S2009DE113700), the Secretarial Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

#### **Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1. The Company has an Executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the news papers and also posted on the Company's website.
3. The Company's Financial Statement for the Financial Year 2023-24 do not contain any audit qualification.
4. The Internal Auditors report to the Audit Committee.

#### **Disclosure of Accounting Treatment:**

Your Company had adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The financial statements for the financial year 2023-24 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.

#### **Details of fees paid by the Company to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part as per Clause 10(k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:**

During the year under review, the Company has paid to its Statutory Auditors the total fees of Rs. 27,500/- (inclusive of GST) for Audit and related services. Further, apart from the above fees, no fees had been paid by the Company to any network firm/network entity of which the statutory auditor is a part.

**Green Initiative in Corporate Governance**

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in Corporate Governance” by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors’ report, auditor’s report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

**To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number and their Bank Account details, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number and Bank Account Details for our records in the registration form which can be downloaded from the Company’s website i.e. [www.bpcapital.in](http://www.bpcapital.in) for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. and Bank Account Details alongwith self attested copy of their PAN Card. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**

**Dematerialization of Shares**

**Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.**

**Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 (“The New Regulations”) to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations came into force on the 180<sup>th</sup> day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**

**Consolidation of Multiple Folios**

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

**Updation of Registered Address with the Company**

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

**Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015 – NOT APPLICABLE**

**Code of Conduct**

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

**Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI ( Listing Obligations and Disclosure Requirements), Regulations, 2015**

“ In terms of Schedule V of SEBI ( Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code of Conduct during the F.Y. 2023-24.”

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Sd/-**

**Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-**

**Rachit Garg  
Director  
(DIN: 07574194)**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**PRACTISING COMPANY SECRETARY CERTIFICATE FOR COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,

**The Members**

**M/s B. P. Capital Limited**

138, Roz- Ka- Meo Industrial Area,  
Sohna, Gurgaon, Haryana-122103

- 1) We have examined the compliance of the conditions of Corporate Governance by **B. P. Capital Limited** ('the Company') for the year ended on 31<sup>st</sup> of March, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of Regulation 46 and Para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015").
- 2) The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 for the year ended on 31<sup>st</sup> of March, 2024.
- 4) We further state that such compliance 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 Kundan Agrawal & Associates**  
**Company Secretaries**

**FRN: S2009DE113700**

**Sd/-**

**Kundan Agrawal**

**Membership No.:-7631**

**C.P.No.:8325**

**UDIN:F007631F000946866**

**Peer Review No.:- 5704/2024**

**Date: 10-08-2024**

**Place: Delhi**

**CEO/CFO Certification**

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief state 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.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. 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.
- d. We have indicated to the Auditors and the Audit Committee:
  - i. significant changes in internal control over financial reporting during the year, whenever applicable;
  - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. that there were no 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.

**For B.P. Capital Limited**

**Sd/-**

**Aditya Aggarwal**  
**Managing Director**  
**(DIN: 08982957)**

**Sd/-**

**ShatrughanSahu**  
**Chief Financial Officer**  
**(PAN: BAQPS1603E)**

**Place: Haryana**

**Date: 29/05/2024**



## Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

### Annexure – 1 (A)

#### Secretarial Compliance Report of M/s B. P. Capital Limited for the year ended 31<sup>st</sup> March, 2024

We, **Kundan Agrawal & Associates**, Company Secretaries having **FRN: S2009DE113700** and office at **E-21, Office No. 301, Jawahar Park, Laxmi Nagar, New Delhi-110092** have examined:

- (a) all the documents and records made available to us and explanation provided by “**B. P. Capital Limited**” (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

#### **For the year ended 31<sup>st</sup> March, 2024 (“Review Period”) in respect of compliance with the provisions of:**

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable on the company for the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable on the company for the period under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable on the company for the period under review)**
- (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) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable on the company for the period under review)**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable on the company for the period under review)**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (k) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

#### • Refer Annexure “A” annexed to the Report

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

#### • Refer Annexure “B” annexed to the Report

I further report that –



• The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.

Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29th March 2023 as well as BSE Notice No. 20230410-41 dated 10th April 2023, following are the additional information which is the part of ongoing Annual Secretarial Audit Report –

S.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1	<b>Secretarial Standards:</b> The Compliances of Listed Entity are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3	Yes	NA
2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entity</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	NA  NA
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed Entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes  Yes  Yes	NA  NA  NA
4	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013	Yes	NA
5	<b>To examine details related to subsidiaries of Listed Entity:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Requirements with respect to disclosure of material as well as other subsidiaries</li> </ul>	NA  NA	NA  NA
6	<b>Preservation of Documents:</b> The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal or records as per policy of preservation of Documents and Archival Policy prescribed under SEBI (LODR) Regulations, 2015	Yes	NA
7	<b>Performance Evaluation:</b> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the	Yes	NA

	Committees at the start of every financial year as prescribed in the SEBI Regulations.		
8	<b>Related Party Transactions:</b> (a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions. (b) In case no prior approval obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes  NA	For the Financial Year 2023-2024, the listed entity has obtained approval of shareholders for all the related party transactions.
9	<b>Disclosure of events or information:</b> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10	<b>Prohibition of Insider Trading</b> The Listed Entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition and Insider Trading) Regulations, 2015.	Yes	NA
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> Actions taken against the Listed Entity/ its Promoters/ Directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) during the F.Y. ending 31 <sup>st</sup> March, 2024	No The company has not paid annual listing fees of the stock exchange for the financial year 2022-2023 and 2023-2024. The shares of the Company have been suspended from BSE on account of non payment of Annual Listing Fees. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange. The company has been marked under the Graded Surveillance Measure(GSM) Stage 0 by the Bombay Stock Exchange.	Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.
1	<b>Additional Non-Compliances, if any:</b> Any additional non-compliance observed for all SEBI regulatory/circular/guidance note etc.	NA	NA

**Compliances related to resignation of Statutory Auditors from Listed Entity and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:**

S.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report, for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review /audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No Event has been occurred for resignation of the Auditor and hence, the existing Auditor has duly signed the Limited Review Report (LRR) for all first three quarters of the reporting F.Y 2023-2024.
2.	<b>Other Conditions relating to resignation of Statutory Auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee: a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the Quarterly Audit Committee meetings. b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the Company, the Auditor has informed the Audit Committee the details of information/explanation sought and not provided by the Management, as applicable. c) The Audit Committee/Board of Directors as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The Auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor.	NA  NA  NA	NA  No Event has been occurred for resignation of the Auditor  As there was no event for resignation of Auditor, no information was required to be received and communicated.  NA
3.	The Listed Entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFR/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	NA

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**Sd/-**

**Kundan Agrawal**  
**Company Secretary**  
**Membership No. 7631**  
**C.P. No. 8325**

**UDIN:F007631F000452196**

**Place: New Delhi**  
**Date: 27/05/2024**

**Annexure “A”**

**The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: –**

Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Regulation/ Circular No	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response	Remarks
Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015- Fees and other Charges to be paid to the recognized stock exchange(s)	Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	Non-payment of Annual Listing Fees to the Bombay Stock Exchange Limited (BSE) for the F.Y. 2022-23 & 2023-24	Bombay Stock Exchange Limited (BSE)	The Company has defaulted in payment of Annual Listing Fees to BSE and, therefore, BSE had sent an advisory to the company for payment of outstanding listing fees till 16th May, 2023, failing which the trading of the scrip of the company would be suspended. BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees w.e.f. 17th May, 2023. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.	The company has defaulted in payment of Annual Listing Fees to BSE for the F.Y. 2022-23 & 2023-24 as per Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	NA	As per the explanations provided to us by the management of the Company, the company is trying to arrange the necessary funds to clear its outstanding listing fees and the company is committed to pay the listing fees in near future.	The Company remains committed to ensure optimum compliances of all applicable laws. However, due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.	-
GSM Framework vide Exchange notice no. 20170223-44 dated February 23, 2017	GSM Framework vide Exchange notice no. 20170223-44 dated February 23, 2017	No Violation of any Regulation of SEBI (LODR) Regulations, 2015	Bombay Stock Exchange Limited (BSE)	The company has been marked under the Graded Surveillance Measure (GSM) Stage 0 by the Bombay Stock Exchange.	No Violation of any Regulation of SEBI (LODR) Regulations, 2015	NA	The company is trying to improve its financial position. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again	In the absence of any operations during the year under review, there is a decline in the operating activities of the company. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again and the financial position & net worth of the company could be improved.	-

**Annexure “B”***The listed entity has taken the following actions to comply with the observations made in previous reports: –*

Compliance Requirement/ (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviation s	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response	Remarks
Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015- Fees and other Charges to be paid to the recognized stock exchange(s)	Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	Non-payment of Annual Listing Fees to the Bombay Stock Exchange Limited (BSE) for the F.Y. 2022-23	BSE	The Company has defaulted in payment of Annual Listing Fees to BSE and, therefore, BSE had sent an advisory to the company for payment of outstanding listing fees till 16th May, 2023, failing which the trading of the scrip of the company would be suspended. During the year under review, BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees w.e.f. 17th May, 2023. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.	The company has defaulted in payment of Annual Listing Fees to BSE for the F.Y. 2022-23 as per Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements), 2015	NA	As per the explanation s provided to us by the management of the Company, the company is trying to arrange the necessary funds to clear its outstanding listing fees and the company is committed to pay the listing fees in near future.	Due to paucity of funds the Annual Listing Fees to BSE could not be paid. The Company is trying its level best to arrange funds & is expected to pay the fees in very near future.	
GSM Framework vide Exchange notice no. 20170223-44 dated February 23, 2017	GSM Framework vide Exchange notice no. 20170223-44 dated February 23, 2017	No Violation of any Regulation of SEBI (LODR) Regulations, 2015	Bombay Stock Exchange Limited (BSE)	The company has been marked under the Graded Surveillance Measure (GSM) Stage 0 by the Bombay Stock Exchange.	No Violation of any Regulation of SEBI (LODR) Regulations, 2015	NA	The company is trying to improve its financial position. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again	In the absence of any operations during the year under review, there is a decline in the operating activities of the company. The management of the company is exploring the market and business opportunities and is putting necessary efforts in this respect so that the operations of the company can be started again and the financial position & net worth of the company could be improved.	

**For Kundan Agrawal & Associates**  
**Company Secretaries**  
**Sd/-**

**Kundan Agrawal**  
**Company Secretary**  
**Membership No. 7631**  
**C.P. No. 8325**  
**UDIN:F007631F000452196**

**Place: New Delhi**  
**Date: 27/05/2024**



## Kundan Agrawal & Associates

Phone: 91-11-43093900

Company Secretaries

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

### Annexure - 1 (B)

Form No. MR-3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024

**[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  
**M/s B. P. Capital Limited**  
Plot No 138, Roz Ka Meo Industrial Area,  
Sohna, Mewat, Haryana-122103

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s B. P. Capital Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We 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. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
- d) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 ('Audit Period') 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further 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 generally 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 but some documents, registers, files are needed to be maintained in more improvised manner.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.
- ***The Company has defaulted in payment of Annual Listing Fees to BSE for the financial years 2022-23 & 2023-24. BSE has suspended the trading of the scrip of the company on BSE's web portal due to non-payment of annual listing fees w.e.f. 17th May, 2023. However, BSE pursuant to its notice no. 20210219-31 dated 19 Feb, 2021 has allowed the trading of shares of the company on Trade-for-Trade basis only on the first trading day of every week till the company makes payment of outstanding ALF to the Exchange.***

***The Calcutta Stock Exchange Limited (CSE) has pursuant to SEBI CIR. NO. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated 07th September, 2016 taken action against the company and suspended the trading of scrip of the company due to non-payment of its annual listing fees and further froze the demat accounts of Mr. Aditya Aggarwal, (DIN: 08982957), Managing Director of the Company, Mr Rachit Garg, (DIN: 07574194), Non-Executive Director of the Company and Mr Amit Kumar, DIN: 02546958), erstwhile Non-Executive Director of the Company.***

***As per the explanations provided to us by the management of the Company, the SEBI's Circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated September 07, 2016 is not applicable to the company as it imposes restrictions on Promoters and Whole Time Directors of only those companies which have been compulsorily delisted by the Stock Exchange as per SEBI (Delisting of Equity Shares) Regulations, 2009. Since no orders for delisting of securities of our company has been passed by any of the Exchange, freezing the demat accounts of the Mr Aditya Aggarwal, Managing Director of the Company and other Non Executive Directors of the company, i.e., Mr Rachit Garg, Director of the Company and Mr. Amit Kumar, erstwhile Non-Executive Director of the company is arbitrary and illegal and deserves to be recalled.***

- ***The company has been marked under the Graded Surveillance Measure(GSM) Stage 0 by the Bombay Stock Exchange.***

We further report that based on the information received and records maintained 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.

**Disclaimer: -**

- The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- Filing of Income tax returns does not fall in our ambit and is the duty of the statutory auditor to check on that matter.

**For Kundan Agrawal & Associates  
Company Secretaries  
FRN: S2009DE113700**

**Place: Delhi  
Date: 10/08/2024**

**Sd/-  
Kundan Agrawal  
Company Secretary  
Membership No.: - 7631  
C.P. No. 8325  
UDIN: F007631F000946371**



**Saurav Upadhyay & Associates**

Company Secretaries

Mobile: 09958383309

E-mail: cssauravupadhyah@gmail.com

**Annexure – 1 (C)****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS****(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
**The Members of**  
**B. P. Capital Limited**  
**Plot No. 138, Roz- Ka- Meo Industrial Area,**  
**Sohna, Gurgaon, Haryana-122103**

We, Saurav Upadhyay & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **B. P. Capital Limited** having CIN L74899HR1994PLC072042 and having registered office at Plot No. 138, Roz- Ka- Meo Industrial Area, Sohna, Gurgaon, Haryana-122103 (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024** 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>Sr. No.</b>	<b>Name of the Directors</b>	<b>DIN</b>	<b>Date of appointment in Company</b>	<b>Date of resignation in Company</b>
1.	Mr. Madhu Sharma	06947852	30.09.2020	-
2.	Mr. Ajay Sharma	03344008	01.09.2021	-
3.	Mr. Aditya Aggarwal	08982957	23.02.2022	-
4.	Mr. Rachit Garg	07574194	15.07.2022	-

Ensuring the eligibility 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 on these 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 Saurav Upadhyay & Associates****Company Secretaries****FRN: S022DE852500****Sd/-****Saurabh Upadhyay****Company Secretary****M. No. A67860****COP No. 25283****UDIN : A067860F000566402****Date : 13/06/2024**

## **Performance Evaluation Policy**

### **1. Introduction**

The B. P. Capital Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company's top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

### **2. Role of Board and Independent Directors**

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non- independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

### **3. Evaluation Criteria**

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

**Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.**

#### **Rating Scale:**

<b>Performance</b>	<b>Rating</b>
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

**Evaluation of Independent Directors**

While evaluating the performance of Independent Directors following points needs to be considered.

**Name of the Director being assessed:** \_\_\_\_\_

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatons with latest developments		
11	Communications with Board members, senior management and others		

**Evaluation of Non Independent/ Executive Directors**

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

**Name of the Director being assessed:** \_\_\_\_\_

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatons with latest developments		
13.	Communications with Board members, senior management and others		

**Evaluation of Board of Directors**

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

**COMMITTEES OF BOARD**

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

**Evaluation of Key Management Personnel and Senior Executives**

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

**4. Review of the Policy**

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

**5. Disclosure**

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

For and on Behalf of the Board of  
B. P. Capital Limited

Sd/-

Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)

Sd/-

Rachit Garg  
Director  
(DIN: 07574194)

Date: 02<sup>nd</sup> September, 2024  
Place: Haryana

## **NOMINATION & REMUNERATION POLICY**

### **1. Introduction**

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing 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.

### **2. Objective and purpose of the policy**

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

### **Definitions**

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means B. P. Capital Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
  - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
  - (ii) the Company Secretary; and
  - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

### **General**

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

**Part – A****Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The following matters shall be dealt by the Committee:-

**(a) Size and composition of the Board:**

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

**(b) Directors:**

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

**(c) Succession plans:**

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

**(d) Evaluation of performance:**

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

**(e) Remuneration framework and policies:**

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

**PART – B****Policy for appointment and removal of Director, KMPs and Senior Management****I. Appointment criteria and qualifications**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.

4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

## **II. Term / Tenure**

### **1. Managing Director / Whole-time Director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO 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.

### **2. 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, 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 (Executive) Director of a listed company.

## **III. Retirement**

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

## **PART – C**

### **Policy relating to the remuneration for Directors, KMPs and other employees**

#### **A. General**

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### **B. Remuneration to KMPs and other employees**

The policy on remuneration for KMPs and other employees is as below:-

##### **1. Fixed pay**

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:



**a) Annual remuneration**

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

**b) Long-term rewards**

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

**2. Minimum remuneration to Managing Director/ Chief Executive officer**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors****1. Remuneration/ Setting Fees / Commission**

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

**2. Stock options**

The Independent Directors shall not be entitled to any stock option of the Company.

**Policy review**

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Sd/-**

**Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-**

**Rachit Garg  
Director  
(DIN: 07574194)**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**Annexure - 4****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	<b>Not Applicable</b>
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

**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>1. Symbolic Inframart Private Ltd 2. Omkam Global Capital Private Limited</b>
(b) Nature of contracts/arrangements/transactions	<b>Unsecured Loan</b>
(c) Duration of the contracts / arrangements/transactions	<b>01/04/2023 to 31/03/2024</b>
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	<p>1. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting M/s Symbolic Inframart Pvt Ltd and it has been infusing the required funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review no amount had been infused by M/s Symbolic Inframart Pvt Ltd, an amount of Rs 28,27,625/- is outstanding and stands payable to M/s Symbolic Inframart Pvt Ltd at the end of the Financial year 2023-24.</p> <p>2. Mr. Peeyush Kumar Aggarwal, Father of Mr Aditya Aggarwal, Director of the company is also a Director of Omkam Global Capital Pvt. Ltd. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 64,89,918/- had been infused by M/s Omkam Global Capital Private Limited and an amount of Rs.64,89,918/- is outstanding and stands payable to M/s Omkam Global Capital Private Limited at the end of the Financial year 2023-24.</p>
(e) Justification for entering into such contracts or arrangements or transactions	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	29-05-2023
(g) Amount paid as advances, if any:	Nil
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	29-09-2023

For and on Behalf of the Board of  
B. P. Capital Limited  
Sd/-

Date: 29<sup>th</sup> May, 2024  
Place: Haryana

Aditya Aggarwal  
Chairman  
DIN: 08982957

**Annexure –5****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2023-24 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2023-24	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr Aditya Aggarwal Managing Director	Nil	Not Applicable	Not Applicable	Net Loss for the financial year 2023-24 is Rs. 14.16 Lacs as compared to Net Loss of Rs. 14.05 Lacs for the financial year 2022-23.
2	Mrs. Madhu Sharma Non Executive-Independent Director	Nil	Not Applicable	Not Applicable	-
3	Mr Ajay Sharma Non Executive-Independent Director	NIL	Not Applicable	Not Applicable	-
4	Mr Rachit Garg Non Executive Director	NIL	Not Applicable	Not Applicable	Net Loss for the financial year 2023-24 is Rs. 14.16 Lacs as compared to Net Loss of Rs. 14.05 Lacs for the financial year 2022-23.
5	Ms. Sakshi Gupta Company Secretary	2.40 Lacs	NIL	Not Applicable	Net Loss for the financial year 2023-24 is Rs. 14.16 Lacs as compared to Net Loss of Rs. 14.05 Lacs for the financial year 2022-23.
6	Mr. ShatrughanSahu Chief Financial Officer	4.20 Lacs	NIL	Not Applicable	Net Loss for the financial year 2023-24 is Rs. 14.16 Lacs as compared to Net Loss of Rs. 14.05 Lacs for the financial year 2022-23.

- ii. In the financial year, there was no increase in the median remuneration of employees;
- iii. There were 3 permanent employees on rolls of Company as on March 31, 2024;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2023-24, there was no increase in remuneration. The company incurred a net loss of Rs. 14.16 Lacs for the financial year 2023-24. Further, there was no increase in median remuneration.
- v. a. Variations in the market capitalization of the Company: The market capitalization as on March 31, 2024 was Rs. 30,600,062/- as compared to market capitalization of Rs. 42,563,544/- as on March 31, 2023.
- b. The closing price of the Company's equity shares on the BSE as on March 31, 2024 was Rs. 5.09 per share and on March 31, 2023 was Rs. 07.08 per share.
- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was NIL.
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

**For and on Behalf of the Board of  
B. P. Capital Limited**

**Sd/-**

**Peeyush Kumar Aggarwal  
Managing Director  
(DIN: 00090423)**

**Sd/-**

**Rachit Garg  
Director  
(DIN: 07574194)**

**Date: 02<sup>nd</sup> September, 2024  
Place: Haryana**

**NEMANI GARG AGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**1517, DEVIKA TOWER, 6, NEHRU PLACE,**  
**NEW DELHI- 110 019.Br.Office: Ch. No.5, KamadgiriAptt., Kaushambi, Ghaziabad-201010**  
**Tel.-011-26448022/33;0120-4374727**  
**Email ID: sknemani@sknemani.com,nemani61@gmail.com**

## **Independent Auditors' Report**

**To The Members of B. P. CAPITAL LIMITED**

**29<sup>th</sup> May, 2024**

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

### **Opinion**

We have audited the accompanying financial statements of B. P. CAPITAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its LOSS including other 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors' 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 ethical 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matters**

**We draw attention to:**

- (i) The company had recorded the cost of Investment of Rs.267.49 lac at the face value of the equity shares issued and had not determined the fair value as required by IND AS- 109.**
- (ii) The company has no revenue from Operations during the current financial year and last financial year.**

**Our opinion is not modified in respect of the above stated matters.**

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditors' 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 auditors' 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 risk 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 auditors' 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 auditors' 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
  - g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditors' 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 pending litigations if any on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There was no delay in transferring the amounts, which was required to be transferred to the investor education and protection fund by the company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i) and (ii) of Rule11(e), as provided under (a) and (b) above, contain any material misstatement.
- v The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023

Based on our examination which included test check, the Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same has operated w.e.f. 30th September 2023 for all relevant transactions recorded in the respective software.

Further for the periods where audit trail (edit log) facility was enabled and operated w.e.f. 30<sup>th</sup> September 2023 for the respective accounting software, we did not come across any instances of the audit trail feature being tampered with.

- vi The company has not declared or proposed dividend during the year.

**For Nemani Garg Agarwal & Co.**  
Chartered Accountants  
Firm's Registration Number: **010192N**

Sd/-  
**(J.M. Khandelwal)**  
Partner

Membership Number: 074267  
UDIN: 24074267BKHGUR1694

Place of Signature: New Delhi  
Date: 29th May, 2024

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our STANDALONE AUDIT Report to the Members of B. P. CAPITAL LIMITED of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) The company had no Property, plant and Equipments and Intangible Assets during the year hence provisions of clause 3 (i) (a) to (d) of the above order are not applicable to the company.
  - (b) No Proceedings under Benami Property Transactions (Prohibition) Act, 1988 have been initiated against the company.
- ii.
  - (a) The company had no inventory during the year, hence clause 3(ii) (a) of above order are not applicable to the company.
  - (b) The Company has no sanction of working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets ,hence no requirement of filing quarterly returns or statements with banks
- iii. The Company has made no investments in companies, Limited Liability ,Partnerships, and has not granted unsecured loans to other parties, during the year, hence reporting under clause 3(iii) (a) to (f) of the order are not applicable to the company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company.
- vii. In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.  
  
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
  - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are NIL.
- viii. There were no transactions relating to previously un recorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
  - (a) The Company has not defaulted in repayment of loans or ther borrowings or in the payment of interest from any lender.
  - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has not received the term loan during the year..
  - (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - (f) The Company has not raised any loans on the pledge of securities held in its subsidiary, joint ventures or associates companies.



- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment of and made no private placement of shares or convertible debentures (fully or partly or optionally)
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As per information provided to us no whistle blower complaints were received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash loss of Rs. 14.15 lac during the financial year covered by our audit and incurred cash loss of Rs. 14.05 lac during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) No amount unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project for CSR amount was outstanding for transfer to special Account in compliance with the provision of sub section (6) of section 135 of Companies Act at the end of the Financial Year.

**For Nemani Garg Agarwal & Co.**

*Chartered Accountants*

Firm's Registration Number: 010192N

Sd/-

(J.M. Khandelwal)

*Partner*

Place of Signature: New Delhi  
Date: 29th May, 2024

Membership Number: 074267  
UDIN: 24074267BKHGUR1694

**Annexure 'B' To the Independent Auditors' Report**

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

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

We have audited the internal financial controls with reference to financial statements of B. P. CAPITAL LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements 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.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditors' 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 with reference to financial statements.

**Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Nemani Garg Agarwal & Co.***Chartered Accountants*Firm's Registration Number:-**010192N**

Sd/-

**(J.M.Khandelwal)***Partner*

Membership Number: 074267

UDIN: 24074267BKHGUR1694

Place of Signature: New Delhi

Date: 29th May, 2024

**B. P. CAPITAL LIMITED**  
**CIN:L74899HR1994PLC072042**  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Balance Sheet as at 31st March, 2024**

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	4	-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Financial Assets			
(i) Investments	5	267,492.00	267,492.00
(ii) Loans		-	-
(f) Deferred tax assets (Net)		-	-
(g) Other Non-Current Assets		-	-
<b>Total Non-current assets</b>		<b>267,492.00</b>	<b>267,492.00</b>
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	6	882.37	820.91
(iv) Bank balances other than iii) above		-	-
(v) Loans		-	-
(c) Other Current Assets	7	581,242.06	580,500.32
<b>Total Current Assets</b>		<b>582,124.43</b>	<b>581,321.23</b>
<b>Total Assets</b>		<b>849,616.43</b>	<b>848,813.23</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	8	601,180.00	601,180.00
(b) Others Equity	9	(135,258.70)	(121,102.70)
<b>Total Equity</b>		<b>465,921.30</b>	<b>480,077.30</b>
<b>Liabilities</b>			
<b>(2) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)		-	-
<b>Total Non Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(3) Current liabilities</b>			
(a) Trade payables		-	-
(b) Other current liabilities	10	290,519.70	286,442.55
(c) Short-Term Borrowing	11	93,175.43	82,293.38
(c) Short-Term Provision		-	-
<b>Total Current Liabilities</b>		<b>383,695.13</b>	<b>368,735.93</b>
<b>Total Equity &amp; Liabilities</b>		<b>849,616.43</b>	<b>848,813.23</b>
<b>Summary of significant accounting policies</b>	1-3		

The accompanying notes are an integral part of the financial statements. 4-49B

As per our attached report of even date

For M/s. Nemani Garg Agarwal &amp; Co.

Chartered Accountants

Firm Reg. No. 010192N

Sd/-

(J.M. Khandelwal)

Partner

M.No. 074267

UDIN: 24074267BKHGUR1694

Place: Sohna, Haryana

Date: 29.5.2024

For B. P. CAPITAL LIMITED

Sd/-

Aditya Aggarwal

Mg. Director

DIN:08982957

Sd/-

Rachit Garg

Director

DIN :07574194

Sd/-

Shatrughan Sahu

CFO

PAN: BAQPS1603E

Sd/-

Sakshi Gupta

Company Secretary

M.No. 29348

**B. P. CAPITAL LIMITED**  
**CIN:L74899HR1994PLC072042**  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Statement of Profit & Loss for the Year Ending 31st March, 2024**

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>Continuing Operations</b>			
Revenue from Operations	12	-	-
Other Income	13	-	-
<b>Total Income (I)</b>		-	-
<b>Expenses</b>			
Changes in Inventory of Finished Goods,		-	-
Stock In Trade and Work In Progress		-	-
Employee Benefit Expenses	14	7,989.21	7,784.55
Finance Cost	15	5.50	9.83
Depreciation & amortization expenses		-	-
Other expenses	16	6,161.29	6,256.77
<b>Total Expenses (II)</b>		<b>14,156.00</b>	<b>14,051.15</b>
<b>III. Profit / (loss) before Tax (I) - (II)</b>		<b>(14,156.00)</b>	<b>(14,051.15)</b>
<b>IV. Tax expense:</b>			
(1) Current Income Tax		-	-
(2) Deferred Tax		-	-
(3) Short Provision for earlier year		-	-
<b>V.Profit / (loss) for the year from Continuing Operations (III-IV)</b>		<b>(14,156.00)</b>	<b>(14,051.15)</b>
<b>VI. Discontinuing Operations</b>			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income /(Expense) of discontinuing operations		-	-
<b>VII. Profit /(loss) for the year from discontinued Operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>VIII. Profit / (Loss) for the year (V +VII)</b>		<b>(14,156.00)</b>	<b>(14,051.15)</b>
<b>Other Comprehensive Income</b>			
loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>(IX) Other Comprehensive Income for the year</b>		<b>-</b>	<b>-</b>
<b>(X) Total Comprehensive Income for the year (VIII+IX)</b>		<b>(14,156.00)</b>	<b>(14,051.15)</b>
<b>Earning per share for continuing operations [face value of Share Rs. 10/- each]</b>			
(Previous Year Rs. 10/- each)			
<b>(i) Basic</b>			
Computed on the basis of total profit for the year		(0.24)	(0.23)
<b>(ii) Diluted</b>			
Computed on the basis of total profit for the year		(0.24)	(0.23)
<b>Summary of significant accounting policies</b>	1-3		

The accompanying notes are an integral part of the financial statements. 4-49B  
As per our attached report of even date

**For M/s. Nemani Garg Agarwal & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 010192N**

**For B. P. CAPITAL LIMITED**

**Sd/-**  
**(J.M. Khandelwal)**  
**Partner**  
**M.No. 074267**  
**UDIN: 24074267BKHGUR1694**

**Sd/-**  
**Aditya Aggarwal**  
**Mg. Director**  
**DIN:08982957**

**Sd/-**  
**Rachit Garg**  
**Director**  
**DIN :07574194**

**Sd/-**  
**Shatrughan Sahu**  
**CFO**  
**PAN: BAQPS1603E**

**Sd/-**  
**Sakshi Gupta**  
**Company Secretary**  
**M.No. 29348**

**Place: Sohna, Haryana**  
**Date: 29.5.2024**

**B. P. CAPITAL LIMITED**  
CIN:L74899HR1994PLC072042  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Cash flow statement for the year ending 31st March, 2024**

(Amount in Hundred)

	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A)	<b>Cash flow from operating activities</b>				
	<b>Net Operating profit before tax and extra ordinary items</b>		(14,156.00)		(14,051.15)
	Adjustments for:-				
	Depreciation	-		-	
	Profit on sale of Investment	-		-	
	Interest Income	-		-	
	Fair Value of Mutual Fund	-		-	
	Dividend Income	-		-	
	<b>Operating profit before working capital changes</b>		(14,156.00)		(14,051.15)
	(Increase) / Decrease in Other Current Assets	(741.74)		(984.52)	
	(Increase) / Decrease in Other Bank Balances	-		-	
	(Increase) / Decrease in Trade Recievables	-		-	
	(Increase) / Decrease in Loan Recievables	-		-	
	(Increase) / Decrease in Shot-term other assets	-		-	
	Increase / (Decrease) in Long-term Provision	-		-	
	Increase / (Decrease) in Short -term Provision	-		-	
	Increase / (Decrease) in Other current liabilites	4,077.15		1,393.13	
	Increase / (Decrease) in Non-current Trade payable	-		-	
	Increase / (Decrease) in Current Trade payable	-		-	
	Increase / (Decrease) in Non-current Other current liabilites	-		-	
	Increase / (Decrease) in Other financial liabilites	-	3,335.41	-	408.61
	<b>Cash generated from operations</b>		(10,820.59)		(13,642.54)
	Net direct taxes paid		-		-
	<b>Net cash from Operating Activities</b>		(10,820.59)		(13,642.54)
B)	<b>Cash flow from Investing Activities</b>				
	Purchase of Tangible Assets	-		-	
	(Increase)/Decrease in investments	-		-	
	Redemption of Investments	-		-	
	Sale of Tangible Assets	-		-	
	<b>Net cash used in investing activities</b>		-		-
	<b>Net cash from operating and investing activities</b>		(10,820.59)		(13,642.54)
C)	<b>Cash flow from financing activities</b>				
	Proceeds from issuance of preference share capital	-		-	
	Increase/(decrease) Short term borrowings	10,882.05		13,594.52	
	Interest paid	-		-	
	<b>Net cash from financing activities</b>		10,882.05		13,594.52
	<b>Net cash from operating, investing &amp; financial activities</b>		61.46		(48.02)
	<b>Net increase in cash &amp; cash equivalent</b>		61.46		(48.02)
	<b>Opening balance of cash &amp; cash equivalent</b>		820.91		868.93
	<b>Closing balance of cash &amp; cash equivalent</b>		<b>882.37</b>		<b>820.91</b>
	<b>Note:</b> Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-				
	i) Cash balance in Hand		8.60		70.20
	ii) Balance with Banks:				
	a) In Current Accounts		873.77		750.71
	b) In Fixed Deposits		-		-
	<b>Total</b>		<b>882.37</b>		<b>820.91</b>

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7).The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

As per our report of even date

**For M/s. Nemani Garg Agarwal & Co.**

**For B. P. CAPITAL LIMITED**

**Chartered Accountants**

**Firm Reg. No. 010192N**

**Sd/-**

**(J.M. Khandelwal)**

**Partner**

**M.No. 074267**

**UDIN: 24074267BKHGUR1694**

**Place: Sohna, Haryana**

**Date: 29.5.2024**

**Sd/-**

**Aditya Aggarwal**

**Mg. Director**

**DIN:08982957**

**Sd/-**

**Rachit Garg**

**Director**

**DIN :07574194**

**Sd/-**

**Shatrughan Sahu**

**CFO**

**PAN: BAQPS1603E**

**Sd/-**

**Sakshi Gupta**

**Company Secretary**

**M.No. 29348**

## B. P. CAPITAL LIMITED

## Statement of Changes in Equity as at 31st March, 2024

## A. Equity Share Capital

(Amount in Hundred)

	Note	Numbers	Amount (Rs.)
<b>Equity Shares of Rs. 10 each issued, subscribed &amp; fully Paid-up</b>			
<b>At 1st April, 2022</b>		60,11,800	601,180.00
Issued during the year on preferential basis	8	-	-
<b>At 31st March, 2023</b>		60,11,800	601,180.00
Issued during the year on preferential basis		-	-
<b>At 31st March, 2024</b>		<b>60,11,800</b>	<b>601,180.00</b>

## B. Other Equity

For the year ended 31st March, 2024

(Amount in Hundred)

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
<b>Balance as at April 01, 2022</b>	-	-	(107,051.55)	(107,051.55)
Changes in accounting policy or prior period errors	-	-	-	-
Transfer to retained earnings			-	-
<b>Restated balance at the beginning of the reporting period</b>				
Profit for the year	-	-	(14,051.15)	(14,051.15)
Other Comprehensive Income for the year	-	-	-	-
<b>Total comprehensive Income for the year</b>	-	-	<b>(14,051.15)</b>	<b>(14,051.15)</b>
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
<b>As at 31st March, 2023</b>	-	-	<b>(121,102.70)</b>	<b>(121,102.70)</b>
				-
<b>As at 1st April, 2023</b>	-	-	(121,102.70)	(121,102.70)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Profit for the year		-	(14,156.00)	(14,156.00)
Other Comprehensive Income for the year	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
<b>Total comprehensive Income for the year</b>	-	-	<b>(14,156.00)</b>	<b>(14,156.00)</b>
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
<b>As at 31st March, 2024</b>	-	-	<b>(135,258.70)</b>	<b>(135,258.70)</b>

**B. P. CAPITAL LIMITED**

**Notes to the IND AS financial statements for the year ended March 31st, 2024**

**1. Corporate information**

B. P. Capital Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956.

**2. Basis of preparation of Financial Statements**

**(i) Statement of compliance:**

The financial statements of the Company for the year ended 31 March 2024 are prepared in all material aspects in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013.

**(ii) Basis of Preparation:**

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

**(iii) Basis of Measurement**

The IND AS financial statements have been prepared under the historical cost convention except for the following which have been measured at fair value:

- Financial assets and liabilities except borrowings carried at amortised cost

The company had recorded the cost of the investment at the face value of the equity shares issued and had not determined the fair value as required by IND AS 109.

**3. Significant accounting policies:**

**i) Property, plant and equipment:**

The Company does not have any fixed assets and accordingly, there is no depreciation/impairment.

**ii) Cash and cash equivalents:**

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

**iii) Employees Benefits:**

**a) Short term employee benefits**

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

**iv) Foreign currency transactions:**

**(a) Functional and presentation Currency**

The Company's IND AS financial statements are presented in INR, which is also the Company's functional and presentation currency as per IND AS 21.

**(b) Transaction and Balance**

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of profit and loss.

Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transactions.



**v) Revenue recognition:**

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured as per IND AS 115.

**vi) Leases**

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

**vii) Provisions and contingencies****(a) Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate as per IND AS 37

**(b) Contingencies**

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

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

**viii) Earnings per share:**

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year as per IND AS 33

**ix) Income Taxes:**

Income tax comprises current tax (including MAT) and deferred tax. Income tax expenses is recognized in net profit in statement of Profit and loss extent to the extent that it relates to items recognized directly in other comprehensive income/equity, in which case it is recognized in other comprehensive income/equity.

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961. Current tax asset and liabilities are offset when company has a legally enforceable right to set off the recognized amount and also intends to settle on net basis.

Deferred income tax assets and liabilities are recognized for deductible and taxable temporary difference arises between the tax bases of assets and liabilities and their carrying amount in the financial statement

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient taxable profit will be available against which those deductible temporary differences can be utilised. Deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax is measured at the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary difference is expected to be recovered or settled as per IND AS 12.

#### **x) Financial instruments:**

##### **Initial measurement**

Financial instrument is recognized as soon as the company become a party to the contractual provision of the instruments. All Financial assets and financial liabilities are measured at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial instrument (other than financial measured at fair value through profit or loss) are added or deducted from the value of the financial instrument, as appropriate, on initial recognition.

Financial Instrument stated as financial assets or financial liabilities are generally not offset, and they are only offset when a legal right to set off exist at that and settlement on a net basis is intended as per IND AS 109

##### **Subsequent measurement**

##### **Financial assets:**

Subsequent measurement of financial assets depends on their classification as follows: -

##### **(a) Financial asset carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

##### **(b) Financial asset carried at Fair Value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

For all other equity instrument, the company make irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis.

##### **(c) Financial asset carried at Fair Value through Profit and loss**

A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

##### **Financial liabilities and equity instruments:**

Debts and equity instrument issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement and the definition of a financial liability and an equity instruments.

##### **a). Equity Instruments**

An equity instrument is any contract that an evidence and residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

##### **b) Financial Liabilities**

All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

##### **De-recognition of financial Instrument: -**

A financial asset is primarily derecognized when the contractual right to the cash flow from the financial asset expires and it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**xi). Impairment****A). Financial Asset**

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

**B). Non-Financial Asset****(a) Property, plant and equipment and Intangible asset**

The Company does not have any fixed assets and accordingly there is no impairment.

**(b) Critical accounting estimates, assumptions and judgements**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognized in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

**i) Income taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

**ii) Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

**iii) Allowance for uncollected accounts receivable and advances**

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

**iv) Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

**v) Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**vi) Fair value measurement of financial instruments.**

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

## B. P. Capital Limited

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2024

## 4 Property, Plant and Equipment

(Amount In Hundered)

Description	Furniture & Fixtures	Office Equipments	Total
<b>Gross carrying value</b>			
<b>As at April 1, 2022</b>	1,807.50	2,129.99	3,937.49
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
<b>As at March 31, 2023</b>	<b>1,807.50</b>	<b>2,129.99</b>	<b>3,937.49</b>
Additions	-	-	-
Disposals	-	-	-
Adjustments	-	-	-
Exchange differences	-	-	-
<b>As at March 31, 2024</b>	<b>1,807.50</b>	<b>2,129.99</b>	<b>3,937.49</b>
<b>Accumulated depreciation</b>			
<b>As at April 1, 2022</b>	1,807.50	2,129.99	3,937.49
Charge for the year	-	-	-
Deduction during the year	-	-	-
Exchange differences	-	-	-
<b>As at March 31, 2023</b>	<b>1,807.50</b>	<b>2,129.99</b>	<b>3,937.49</b>
Charge for the year	-	-	-
Disposals	-	-	-
Exchange differences	-	-	-
<b>As at March 31, 2024</b>	<b>1,807.50</b>	<b>2,129.99</b>	<b>3,937.49</b>
<b>Net block as at March 31, 2023</b>	-	-	-
<b>Net block as at March 31, 2024</b>	-	-	-

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2024

(Amount in Hundered)

Note	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>5</b>	<b>Investments</b>		
	Investment in equity instruments at cost		
	Unquoted equity instruments (Fully Paid):		
	1) 26,74,920 Equity Shares (Previous Year 26,74,920 ) of Rs.1/- each fully paid in Pioneer Offshore Private Limited	267,492.00	267,492.00
	<b>TOTAL</b>	<b>267,492.00</b>	<b>267,492.00</b>
	(a) Aggregate amount of unquoted investments	267,492.00	267,492.00
	(b) Aggregate amount of quoted investments	-	-
<b>6</b>	<b>Cash and Cash Equivalents</b>		
	Cash and cash equivalents		
	a) Balances with Bank in Current Account	873.77	750.71
	b) Cash in Hand	8.60	70.20
		<b>882.37</b>	<b>820.91</b>
<b>7</b>	<b>Other Current Assets</b>		
	i) Advances other than Capital Assets		
	Other Advabce/ Recoverable	273,658.25	273,679.17
	Advance against Property	302,558.90	302,558.90
	Pre-Paid Expenses	-	89.40
	ii) Others		
	a) GST Receivable	5,024.91	4,172.85
	b) TDS Deposit	-	-
		<b>581,242.06</b>	<b>580,500.32</b>

## B. P. CAPITAL LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2024

(Amount In Hundred)

Note	Share Capital	As at 31st March, 2024	As at 31st March, 2023
8	<b>a. Authorised</b> 1,50,00,000 Equity Shares of RS.10/- each (Previous Year 1,50,00,000 Equity Shares of Rs. 10/- each)	1,500,000.00	1,500,000.00
	<b>b. Issued, Subscribed &amp; fully Paid-up Shares</b> 60,11,800 (Previous Year 60,11,800) Equity Shares of Rs.10/- each fully paid-up	601,180.00	601,180.00
	<b>Total Issued, Subscribed &amp; fully Paid-up Share Capital</b>	<b>601,180.00</b>	<b>601,180.00</b>
	<b>c. Terms /rights attached to equity shares</b> The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held by the shareholders.		
	<b>d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year</b>		
	<b>Equity Shares</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
		<b>In Nos.</b>	<b>In Nos.</b>
		<b>Amount in Hundred</b>	<b>Amount in Hundred</b>
	At the beginning of the year	6,011,800	6,011,800
	Add : Issued during the year ending	-	-
	<b>Outstanding at the end of the Year</b>	<b>6,011,800</b>	<b>6,011,800</b>
	<b>e. Detail of shareholders holding more than 5% shares in the company</b>		
	<b>Name of Share Holders</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
		<b>In Nos.</b>	<b>In Nos.</b>
		<b>% holding in the Class</b>	<b>% holding in the Class</b>
	Equity shares of Rs.10/- each fully paid		
	- Symbolic Inframart Private Limited	424,400	424,400
	- Dhuru Builders and Promoters Pvt. Ltd.	1,000,010	1,000,010
	- Patliputra International Limited	1,000,010	1,000,010
	- Neelabh Spinning Mills Pvt. Ltd.	1,000,010	1,000,010
	As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		

## Shareholding of Promoters:-

## Details of shares held by promoters as on 31.03.2024

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Symbolic Inframart Pvt. Ltd.	424,400	7.06	No

## Details of shares held by promoters as on 31.03.2023

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Symbolic Inframart Pvt. Ltd.	424,400	7.06	No

## B. P. CAPITAL LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2024

(Amount In Hundred)

Note	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>9</b>	<b>Other Equity</b>		
	<b>a. Retained Earnings</b>		
	Opening balance	(121,102.70)	(107,051.55)
	Add: Net profit/(loss) for the current year	(14,156.00)	(14,051.15)
	<b>Profit available for appropriation</b>	<b>(135,258.70)</b>	<b>(121,102.70)</b>
	Less : Appropriations	-	-
	<b>Closing balance</b>	<b>(135,258.70)</b>	<b>(121,102.70)</b>
	<b>b. Securities premium reserve</b>		
	Opening Balance	-	-
	Change during the Year	-	-
	<b>Closing Balance</b>	-	-
	<b>Total Reserves and Surplus</b>	<b>(135,258.70)</b>	<b>(121,102.70)</b>
	Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.		
<b>10</b>	<b>Other Current Liabilities</b>		
	Others Amounts payable	277,656.20	277,656.20
	Statutory dues Payable	49.36	62.37
	Expense Payable	12,814.14	8,723.98
	<b>Total other liabilities</b>	<b>290,519.70</b>	<b>286,442.55</b>
<b>11</b>	<b>Short-Term Borrowing</b>		
	<b>Unsecured Loan</b>		
	Loan from Corporates	93,175.43	82,293.38
		<b>93,175.43</b>	<b>82,293.38</b>
<b>12</b>	<b>Revenue from Operations</b>		
	Service Charges	-	-
		-	-
<b>13</b>	<b>Other income</b>		
	Other Income	-	-
		-	-
<b>14</b>	<b>Employee Benefit Expenses</b>		
	Salaries	7,860.00	7,660.00
	Food and Beverages at workplace	129.21	124.55
		<b>7,989.21</b>	<b>7,784.55</b>
<b>15</b>	<b>Finance costs</b>		
	Interest others	-	-
	Bank Service Charges	5.50	9.83
		<b>5.50</b>	<b>9.83</b>
<b>16</b>	<b>Other expenses</b>		
	Advertising Expenses	466.90	450.80
	AGM Expenses	178.00	152.22
	Audit Fee	275.00	275.00
	Conveyance Expenses	72.75	83.80
	Fee & Subscription	3,852.00	3,769.21
	Interest on Gov. Dues	46.70	49.68
	Legal & Professional Charges	783.64	688.55
	Miscellaneous Expenses	152.40	95.34
	Postage and Couriers Expenses	103.60	320.41
	Printing & Stationery Exp.	110.90	318.66
	Softwares Expenses	119.40	53.10
		<b>6,161.29</b>	<b>6,256.77</b>
	<b>*Payment to Auditors</b>		
	As auditor:		
	Statutory Audit Fee	275.00	275.00
	In other capacity:	-	-
	Other Services (Tax return filing fee)	-	-
		<b>275.00</b>	<b>275.00</b>

## B. P. CAPITAL LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2024

(Amount in Hundred)

Note		As at March 31, 2024	As at March 31, 2023
17	<b>The income tax expense consists of the following :</b>		
	Current tax expense for the current year	-	-
	Current tax expense pertaining to previous years	-	-
	Minimum alternative tax (MAT) credit	-	-
	Deferred tax expense/(benefit)	-	-
	<b>Total income tax</b>	-	-
	<b>Reconciliation of tax liability on book profit vis-à-vis actual tax liability</b>		
	Profit before income taxes	(14,156.00)	(14,051.15)
	Enacted Tax Rate	26.00%	26.00%
	Computed Tax Expense	-	-
	<b>Adjustments in respect of current income tax</b>		
	Tax impact of exempted income	-	-
	Tax impact of expenses which will never be allowed	-	-
	Tax effect of expenses that are not deductible for tax purpose	-	-
	Tax effect due to non taxable income	-	-
	Minimum alternative tax (MAT) credit	-	-
	Previously unrecognised tax losses used to reduce current tax expense	-	-
	Other Temporary Differences	-	-
	<b>Total income tax expense</b>	-	-
	<b>Tax losses</b>		
	No deferred tax asset has been recognised on these unutilized tax losses as there is no evidence that sufficient taxable profit will be available in future against which they can be utilised by the respective entities		
	<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Unused tax losses for which no deferred tax has been recognised	-	-
	Potential tax benefit	-	-
	Deferred tax assets in the Company have been recognised to the extent there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse.		
18	<b>Earnings Per Share</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Profit/(loss) attributable to shareholders	(14,156.00)	(14,051.15)
	Weighted average number of equity shares	6,011,800	6,011,800
	Nominal value per equity share	10	10
	<b>Weighted average number of equity shares adjusted for the effect of</b>	6,011,800	6,011,800
	<b>Earnings per equity share</b>		
	Basic	(0.24)	(0.23)
	Diluted	(0.24)	(0.23)
19	<b>CONTINGENCIES AND COMMITMENTS</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
(A)	<b>Contingent liabilities</b>		
I	Income Tax	Nil	Nil
II	Other Legal Cases	Nil	Nil
		-	-
(B)	<b>Capital and other commitments</b>		
	Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:		
	<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Property, plant and equipment	Nil	Nil
20	<b>LEASES :</b>		
	<b>The Company has not taken any assets on lease</b>		
	<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Lease payments for the year recognised in the Statement of Profit and Loss	Nil	Nil

**B. P. Capital Limited**
**Note-21**

Ratios Analysis (2023-24)						REMARKS
Sl. No.	Particulars	Formula	Financial Year 2023-24	Financial Year 2022-23	% Variance	
1	Current Ratio	Current Assets / Current Liability	1.52	1.58	(3.77) -	
2	Debt-to-Equity Ratio	Debts (Long Term and Short Term) / Equity Shareholder Fund	-	-	- -	
3	Debt Service Coverage Ratio	EBIDT / Interest+Principal	NA	NA	- -	
4	Return on Equity Ratio	Net Income / Shareholder's Equity	-0.03	-0.03	3.81	Company has no operating revenue during the year
5	Inventory Turnover Ratio	Cost of Goods Sold / Avg Inventory	NA	NA	- -	
6	Receivables turnover	Sales / Trade Receivable	NA	NA	- -	
7	Trade Payable Turnover Ratio	Sales / Trade Payable	NA	NA	- -	
8	Net Capital Turnover Ratio	Sales/Average Working Capital	NA	NA	- -	
9	Net Profit Margin Ratio	Net Income / Net Sales	0	0	- -	
10	Return on Capital Employed	EBIT/ Total Assets - Current Liabilities	(0.03)	(0.03)	1.28	Company has no operating revenue during the year
11	Return on Investment	EBIT/Average Operating Assets	-	-	-	Company has no operating revenue during the year

**22. Related Party Disclosures as per Ins AS 24:**

The nature of relationship and summary of transactions with related parties are summarized below

**a. Name of the related party and nature of their relationship**
**Name of key managerial personnel (KMP)**

Mr. Aditya Aggarwal

(Resigned w.e.f. 02-09-2024)

Mr. Peeyush Kumar Aggarwal

Appointed w.e.f. 02-09-2024)

Mr. Ajay Sharma

Mr. Rachit Garg

Mr. Shatrughan Sahu

Ms. Sakshi Gupta

**Designation**

Managing Director

Managing Director

Director

Director

Chief Financial Officer

Company Secretary

**Enterprises over which key management personnel and relatives of such personnel exercise significant influence with whom transactions has been undertaken**

Symbolic Inframart Private Limited  
Omkam Global Capital Private Limited

Promoter Company  
Mr.Peeyush Kumar Aggarwal, Father of Mr. Aditya Aggarwal, Director of the company is also a Director of Omkam Global Capital Private Limited

**Transactions during the year with related parties**
**(Amonnt in Hundred)**

	Key Managerial Personnel/ Director	Key Managerial Personnel (CFO/CS)	Relatives of Key Managerial Personnel	Entities in which KMP/Relatives of KMP can exercise influence
Remuneration	-	6600.00 (6400.00)	-	-
Loan Received	-	-	-	10882.05 (54017.13)
Loan Repaid	-	-	-	-
Personal/Corporate Guarantees obtained to the extent of loan taken by the Company	-	-	-	-

\*Figures in bracket represent preceeding year figures



**Closing balances of related parties**
**(Amount in Hundred)**

	<b>Key Managerial Personnel/ Director</b>	<b>Key Managerial Personnel (CFO/CS)</b>	<b>Relatives of Key Managerial Personnel</b>	<b>Enterprises over which Key Managerial Personnel are able to exercise significant influence</b>
Remuneration Payable	-	700.00 (500.00)	-	-
Unsecured loan	-	-	-	93175.43 (82293.38)
Security Deposit	-	-	-	-

\*Figures in bracket represent preceeding year figures

23. There is nothing to be disclosed under-Ind-AS 108 – Segment Reporting since there is no business segment or geographical segment which is a reportable segment based on the definitions contained in the accounting standard.

Deferred Tax has been created as per IND-AS-12 issued by Institute of Chartered Accountants of India.

In accordance with IND AS 12 – Income Taxes issued by ministry of corporate affairs, the company has accounted for the Deferred Tax. Major Components of Deferred Tax Assets and Liabilities are – NIL

24. The debit and credit balances standing in the name of parties are subject to confirmation from them.
25. In the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.

**26. Employee Benefits**

Provision of Gratuity, ESI, PF not applicable in the Company.

**27. Ageing of Trade Payable (Creditors)**
**As on 31.03.2024**

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	<b>Less than 1 Years</b>	<b>1-2 Year</b>	<b>2-3 Year</b>	<b>More than 3 Years</b>	<b>Total</b>
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

**As on 31.03.2023**

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	<b>Less than 1 Years</b>	<b>1-2 Year</b>	<b>2-3 Year</b>	<b>More than 3 Years</b>	<b>Total</b>
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

**28. Ageing of Trade Receivable (Debtors) (Amount in Hundred)**
**As on 31.03.2024**

Particulars	Amount of Trade Receivable outstanding from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables- considered good	-	-	-	-	-	-
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

**As on 31.03.2023**

Particulars	Amount of Trade Receivable outstanding from due date of payment (Rs. Hundred)					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables considered good	-	-	-	-	-	-
Undisputed Trade receivables considered doubtful	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

29. **Title Deeds of immovable Property** : The company does not have any immovable properties. Hence the question of title deeds of immovable properties are in the name of the Company does not arise.
30. **Revaluation of Property, Plant and Equipment**: During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.
31. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**  
Disclosure w.r.t loans and advances which are:-
- repayable on demand or
  - without specifying any terms or period of repayment are as follows:

Type of Borrower	As on 31.03.2024		As on 31.03.2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
<b>Promoters</b>	-	-	-	-
<b>Directors</b>	-	-	-	-
<b>KMPs</b>	-	-	-	-
<b>Related Parties</b>	-	-	-	-

32. **Capital-Work In Progress** :There is no capital work in progress for tangible or intangible assets.
33. **Benami Properties** :No proceedings has been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988.

34. **Borrowings from Banks/FI on the basis of security of Current Assets:** The Company does not have any borrowings from banks. Hence the question of Quarterly Returns or Statements of Current Assets filed by the Company with Banks/FI, are in agreement with books of accounts does not arise.
35. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.
36. **Transactions with Struck-off Companies :** The company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
37. **Registration of Charges or Satisfaction :** The company does not have any charges.
38. **Compliance with layers of the companies:-**  
The company has no layer of companies.
39. **Scheme or Arrangement :** During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013
40. During the year no income was surrendered or disclosed as income in the tax Assessments.
41. The company has not dealt in Crypto Currency during the year.
42. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.
43. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party) with the understanding that the company shall directly or indirectly investor provide any guarantee, security or the like to or on behalf of funding party.
44. **Use of Borrowed Funds :** The Company has not taken any borrowings from banks and Financial Institutions. Hence the question of its usage does not arise.
45. Debit and credit balances standing in the name of the parties are subject to confirmation from them.
46. In the opinion of the Board, all current assets have a value on realization in the ordinary course of business which is equal to the amount at which they are stated in financial statements.
47. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
48. Previous year figures have been regrouped/ reclassified wherever necessary.

#### **49-A Financial instruments**

**(All amounts in INR Hundred, unless otherwise stated)**

##### **(i) Fair values hierarchy**

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**(ii) Fair value of instruments measured at amortised cost**

Fair value of instruments measured at amortised cost for which fair value is not ascertainable are disclosed is as follows:

Particulars	Level	March 31, 2024	March 31, 2023
		Carrying value	Carrying value
<b>Financial assets</b>			
Loans	Level 3	-	-
Investments	Level 3	267,492.00	267,492.00
Trade receivable	Level 3	-	-
Other Current Assets	Level 3	581,242.06	580,500.32
Cash and cash equivalents	Level 1	882.37	820.91
<b>Total financial assets</b>		<b>849,616.43</b>	<b>848,813.23</b>
<b>Financial liabilities</b>			
Borrowings	Level 3	93,175.43	82,293.38
Trade payables	Level 3	-	-
Other financial liabilities	Level 3	-	-
Other Current Liabilities	Level 3	290,519.70	286,442.55
<b>Total financial liabilities</b>		<b>383,695.13</b>	<b>368,735.93</b>

**iii) Financial instruments by category**

Particulars	March 31, 2024			March 31, 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments	-	-	267,492.00	-	-	267,492.00
Other current assets	-	-	581,242.06	-	-	580,500.32
Trade receivables	-	-	-	-	-	-
Cash and cash equivalents	-	-	882.37	-	-	820.91
<b>Total</b>	-	-	<b>849,616.43</b>	-	-	<b>848,813.23</b>
<b>Financial liabilities</b>						
Borrowings	-	-	93,175.43	-	-	82,293.38
Trade payable	-	-	-	-	-	-
Other Current Liabilities	-	-	290,519.70	-	-	286,442.55
Other financial liabilities	-	-	-	-	-	-
<b>Total</b>	-	-	<b>383,695.13</b>	-	-	<b>368,735.93</b>

**49-B Financial risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

**A) Credit risk**

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

**Credit risk management****Credit risk rating**

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low  
B: Medium  
C: High

(Rs. In Hundred)

Assets under credit risk –

Credit rating	Particulars	March 31, 2024	March 31, 2023
High	Investments	267,492.00	267,492.00
Low	Cash and cash equivalents	882.37	820.91
High	Other Current Assets	581,242.06	580,500.32

**Trade receivables**

Company has no trade receivables.

**Other financial assets measured at amortised cost**

Other financial assets measured at amortized cost . Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

**B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

**Maturities of financial liabilities**

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. In Hundred)

31 March 2024	Less than 1 year/ On Demand	1-5 year	More than 5 years	Total
Borrowings	93,175.43	-	-	93,175.43
Trade payable	-	-	-	-
Other financial liabilities	-	-	-	-
Other current liabilities	290,519.70	-	-	290,519.70
<b>Total</b>	<b>383,695.13</b>	<b>-</b>	<b>-</b>	<b>383,695.13</b>

31 March 2023	Less than 1 year/ On Demand	1-5 year	More than 5 years	Total
Borrowings	82,293.38	-	-	82,293.38
Trade payable	-	-	-	-
Other financial liabilities	-	-	-	-
Other current liabilities	286,442.55	-	-	286,442.55
<b>Total</b>	<b>368,735.93</b>	<b>-</b>	<b>-</b>	<b>368,735.93</b>

**C) Market risk****a) Interest rate risk**

The Company is not exposed to changes in market interest rates.

**b) Price risk**

**Exposure**

The Company's exposure to price risk arises is nil

As per our report of even date attached.

**For M/s. Nemani Garg Agarwal & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 010192N**

**For B. P. CAPITAL LIMITED**

**Sd/-**  
**(J.M. Khandelwal)**  
**Partner**  
**M.No. 074267**  
**UDIN: 24074267BKHGUR1694**

**Sd/-**  
**Aditya Aggarwal**  
**Mg. Director**  
**DIN: 08982957**

**Sd/-**  
**Rachit Garg**  
**Director**  
**DIN :07574194**

**Sd/-**  
**Shatrughan Sahu**  
**CFO**  
**PAN: BAQPS1603E**

**Sd/-**  
**Sakshi Gupta**  
**Company Secretary**  
**M.No. 29348**

**Place: Sohna, Haryana**  
**Date: 29.5.2024**

**B. P. Capital Limited**

CIN: L74899HR1994PLC072042

Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103

Phone: 01276-222501, 02 Fax: 01276-222501

**E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS**

Dear Shareholders,

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of B.P. Capital Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company [www.bpcapital.in](http://www.bpcapital.in)

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address, PAN Number and Bank Account details so far, are requested to register their E-mail address, PAN Number and Bank Account details along with self attested copy of their PAN Card and original cancelled cheque / Bank Passbook / Statement attested by the Bank.

Best Regards,

Sd/-

**Peeyush Kumar Aggarwal****Managing Director****DIN: 00090423****E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS**

Folio No. /DP ID &amp; Client ID: .....

Name of the 1st Registered Holder: .....

Name of the Joint Holder[s]: (1) ..... (2) .....

Registered Address: .....

E-mail ID (to be registered): ..... Mob./Tel. No.: .....

PAN: .....

I/We shareholder(s) of B.P. Capital Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: ..... Signature: .....

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

**Unit: B. P. CAPITAL LIMITED**

Dear Sir,

I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in

**B. P. CAPITAL LIMITED**

Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
DP ID/Client ID			

I/we hereby declare that the particulars given hereinabove are correct and complete.

First Holder

Second Holder

Third Holder

Signature of Shareholder(s) -

**Encl.:** 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding.

2. Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

**B. P. Capital Limited**  
**CIN: L74899HR1994PLC072042**  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Phone: 0124-2362471**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy\*: .....(\*Strike off whichever is not applicable)

Registered address: .....

E-mail Id: ..... Folio No. /DP ID & Client ID:.....

I/We, being the member (s) holding ..... shares of the above named company, hereby record my/our presence at the 31<sup>st</sup>Annual General Meeting of the Company, to be held on Saturday, the 28<sup>th</sup> day of September, 2024 at 10.00 A.M. at Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103

Signature of the Member/Proxy\*: .....  
(\*strike out whichever is not applicable)

**NOTES:**

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted.





**B. P. Capital Limited**  
**CIN: L74899HR1994PLC072042**  
**Plot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103**  
**Phone: 0124-2362471**

**Form No. MGT 11**  
**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]

**Name of the Member (s):** .....  
**Registered address:** .....  
**E-mail Id:** ..... **Folio No. /DP ID & Client ID:** .....

I/We, being the member (s) holding .....shares of the above named company, hereby appoint

- 1) **Name:** ..... **E-mail Id:** .....  
**Address:** .....  
..... **Signature:** .....or failing him/her
- 2) **Name:** ..... **E-mail Id:** .....  
**Address:** .....  
..... **Signature:** .....or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup>Annual General Meeting of the Company, to be held on Saturday, the 28<sup>th</sup> day of September, 2024 at 10.00 A.M.atPlot No 138, Roz Ka Meo Industrial Area, Sohna, Mewat, Haryana-122103and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Res. No.	Description	For	Against
1.	Adoption of the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss of the Company and Cash flow statement and other Annexures thereof for the financial year ended 31st March, 2024 and the Report of the Board of Directors and Auditors thereon		
2.	Re-appointment of Mr. Rachit Garg (DIN: 07574194) as a Director liable to retire by rotation.		
3.	Re-appointment of M/s Nemani Garg Agarwal & Co., Chartered Accountants as the Statutory Auditors of the Company		
4.	Approval for Related Party Transaction(s).		
5.	Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as a Director of the Company		
6.	Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as Managing Director of the Company		
7.	Authorisation under Section 186 of the Companies Act, 2013		

Signed this ..... day of ..... 2024. Signature of Shareholder:.....

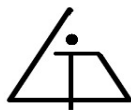
**Affix  
Revenue  
Stamp**

**NOTES:**

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



**If undelivered, Please Return to :**



**B. P. CAPITAL LIMITED**

CIN: L74899HR1994PLC072042

Regd. Office : Plot No 138, Roz Ka Meo Industrial Area,  
Sohna, Mewat, Haryana-122103

Phone: 0124-2362471

Email : [bpcapitallimited@gmail.com](mailto:bpcapitallimited@gmail.com)

Website : [www.bpcapital.in](http://www.bpcapital.in)